Municipal Service District Fund

Org. 9702

Expenditures	FY13-14 Actuals	FY 14-15 Adjusted Budget	FY15-16 Approved Budget
Personnel Services	$ -	$ -	$ -
Operating	16,386	82,093	102,042
Debt Service	181,502	176,767	171,993
Capital Outlay	-	-	-
Total:	$ 197,888	$ 258,860	$ 274,035
Full-Time Positions	0	0	0
Part-Time Positions	0	0	0

Purpose and Mission:

The Municipal Service District Fund (MSD) accounts for the additional 12 cents of ad valorem tax levied on properties within the defined Municipal Service District. Because this fund has its own tax levy, it shares in proceeds of sales tax revenue.

City of New Bern Budget
Fiscal Year 2015-16

Fund: Municipal Service District
Department: Administration
Organization: MSD Revenue

Account Number	Description	Actual Last Year FY 2013-14	Adjusted Budget FY 2014-15	Manager's Recommended FY 2015-16	Approved Budget FY 2015-16
Taxes:					
Ad Valorem Taxes					
1611-0010-51110	Ad Valorem Taxes-Current	193,608	190,000	188,751	188,751
1611-0010-51120	Ad Valorem Taxes-Delinquent	768	0	0	0
1611-0010-51140	Ad Valorem Interest-Current	778	0	0	0
1611-0010-51142	Ad Valorem Interest-Delinquent	6	0	0	0
1611-0010-51150	Motor Vehicle Taxes-Current	4,827	1,800	3,500	3,500
1611-0010-51160	Motor Vehicle Taxes-Delinquent	103	0	0	0
	Subtotal Ad Valorem Taxes	200,090	191,800	192,251	192,251
Sales Taxes					
1611-0010-51212	Local Option Sales Tax 1%	29,517	28,000	32,819	32,819
1611-0010-51214	Local Option Sales Tax 1/2%	34,732	25,000	37,935	37,935
	Subtotal Sales Taxes	64,249	53,000	70,754	70,754
	Total Taxes	264,339	244,800	263,005	263,005
Investment Earnings:					
1611-0010-55101	Investment Earnings	7	10	5	5
1611-0010-55112	Investment Earnings-NCCMT	34	50	25	25
	Total Investment Earnings	41	60	30	30
Parking Fee Revenue:					
1611-0010-58922	Parking Fees	11,490	14,000	11,000	11,000
	Total Parking Fee Revenue	11,490	14,000	11,000	11,000
Other Financing Sources:					
1611-0010-81195	Transfer In - Residual Equity	12,121	0	0	0
	Total Other Financing Sources	12,121	0	0	0
MSD Fund Revenues Totals:		287,991	258,860	274,035	274,035

City of New Bern Budget
Fiscal Year 2015-16

Fund: Municipal Service District
Department: Administration
Organization: MSD Expense

Account Number	Description	Actual Last Year FY 2013-14	Adjusted Budget FY 2014-15	Manager's Recommended FY 2015-16	Approved Budget FY 2015-16
Current Obligations & Services:					
1611-9702-72590	R & M - Other	1,786	2,000	2,000	2,000
Total Current Obligations & Services		1,786	2,000	2,000	2,000
Fixed Charges & Other Services:					
1611-9702-73885	Payment to City for Services	11,000	11,000	11,000	11,000
1611-9702-73150	Parking Lot Rentals	3,600	4,000	4,000	4,000
Total Fixed Charges & Other Services		14,600	15,000	15,000	15,000
Transfers:					
1611-9702-82197	Transfer to Fund Balance	0	65,093	85,042	85,042
Total Transfers		0	65,093	85,042	85,042
Installment Payments:					
1611-9702-77101	I/P Principal Payments	139,455	139,456	139,456	139,456
1611-9702-77201	I/P Interest Payments	42,047	37,311	32,537	32,537
Total Installment Payments		181,502	176,767	171,993	171,993
MSD Fund Expenditure Totals:		197,888	258,860	274,035	274,035

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