

**TOWN OF CARY
GENERAL CAPITAL IMPROVEMENTS BUDGET ORDINANCE
FISCAL YEAR 2005**

BE IT ORDAINED by the Town Council of the Town of Cary, North Carolina, that the following General Capital Improvermer anticipated revenues and project appropriations, and General Capital Reserve Fund Budget, are hereby approved and adopted for the operation of the town government and its activities for the fiscal year beginning July 1, 2004 and ending June 30, 2005.

SUMMARY	
Transportation Capital Improvements Fund	\$5,971,484
Fire Capital Improvements Fund	0
Parks, Recreation, and Cultural Resources Capital Improvements Fund	3,241,960
General Government Capital Improvements Fund	2,306,250
Total	<u>\$11,519,694</u>

Section 1. Transportation Capital Improvements Fund Projects **\$5,971,484**

REVENUES

RESTRICTED REVENUE	\$2,905,502
RESTRICTED FUND BALANCE	2,987,368
UNRESTRICTED FUND BALANCE	8,614
GENERAL FUND TRANSFER	70,000
TOTAL REVENUES	<u>\$5,971,484</u>

Section 2. Fire Capital Improvements Fund Projects **\$0**

REVENUES

RESTRICTED REVENUE	\$0
RESTRICTED FUND BALANCE	0
UNRESTRICTED REVENUE	0
UNRESTRICTED FUND BALANCE	0
GENERAL FUND TRANSFER	0
TOTAL REVENUES	<u>\$0</u>

**Section 3. Parks, Recreation, and Cultural Resources
Capital Improvements Fund Projects** **\$3,241,960**

REVENUES

RESTRICTED REVENUE	\$149,250
RESTRICTED FUND BALANCE	336,969
UNRESTRICTED FUND BALANCE	1,395,741
GENERAL FUND TRANSFER	360,000
UTILITY FUND TRANSFER	1,000,000
TOTAL REVENUES	<u>\$3,241,960</u>

Section 4. General Government Capital Improvements Fund Projects **\$2,306,250**

REVENUES

GENERAL FUND TRANSFER	\$550,000
UNRESTRICTED FUND BALANCE	1,581,250
CABLE TV FRANCHISE FEE FUND BALANCE	175,000
TOTAL REVENUES	<u>\$2,306,250</u>

Section 5. General Capital Reserve Fund Budget

The following Revenues and Inter-Fund Transfers are hereby authorized:

REVENUES

VEHICLE LICENSE FEES	\$773,641
POWELL BILL FUNDS	2,888,220
INTEREST EARNED	1,198,027
CABLE TV FRANCHISE FEES (2%)	343,489
TRANSPORTATION DEVELOPMENT FEES	1,027,980
MISCELLANEOUS	149,250
APPROPRIATION FROM FUND BALANCE:	
VEHICLE LICENSE FEES	290,496
CABLE TV FRANCHISE FEES	175,000
POWELL BILL	1,209,524
TRANSPORTATION DEVELOPMENT FEES	1,384,478
PAYMENT-IN-LIEU STREETS	102,870
RECREATION-IN-LIEU PARKS	336,660
FY 01 PARKS BONDS INTEREST	309
UNRESTRICTED GENERAL CAPITAL RESERVE FUND BALANCE	2,985,605
TOTAL REVENUES	<u>\$12,865,549</u>

INTERFUND TRANSFERS

TRANSFER TO TRANSPORTATION CAPITAL PROJECTS FUND	\$5,901,484
TRANSFER TO PARKS & REC CAPITAL PROJECTS FUNDS	1,881,960
TRANSFER TO FIRE CAPITAL PROJECTS FUND	0
TRANSFER TO GEN. GOVERNMENT CAPITAL PROJECTS FUND	1,756,250
RESERVE FOR CAPITAL NEEDS:	
TRANSPORTATION DEVELOPMENT FEES	1,012,458
POWELL BILL	247,744
VEHICLE LICENSE FEES	524,137
INTEREST	1,198,027
CABLE TV FRANCHISE FEES (2%)	343,489
TOTAL INTER-FUND TRANSFERS	<u>\$12,865,549</u>

Section 6. Transfer From Capital Reserve Fund

The Budget Officer is hereby authorized to make transfers from the Capital Reserve Fund to the appropriate capital improvements fund(s) in the amount specified above.

Section 7. Fee Schedule

The fees as contained in Attachment A are hereby approved and adopted for Fiscal Year 2005.

Section 8. Authorizations and Restrictions on the Budget Officer

- A. Interfund transfer of monies, except as noted in Section 6, shall be accomplished by Town Council authorization only.
- B. The Budget Officer is hereby authorized to make transfers within funds including those appropriations established by ordinances adopted prior to the effective date of this ordinance.
- C. All purchasing policies and laws, as related to the acquisition, construction, or purchase of the above capital improvements projects, remain in full force and effect.

Section 9. Utilization of Capital Improvements Budget Ordinance

This ordinance shall be the basis of the financial plan for capital improvements projects for the Cary municipal government during the 2005 fiscal year. The above revenue and expenditure authorizations shall extend from year to year until each individual project is complete.

Section 10. Statutory Definition of Project Ordinance

This Capital Improvements Budget Ordinance is adopted in conformance with Section 159-13.2 of the Local Government Budget and Fiscal Control Act.

Section 11. Bond Revenues To Be Expended First

For all projects funded in FY 2005, any bond revenues designated as funding sources shall be transferred into the projects and expended prior to the transfer and expenditure of any other funding sources.