

# **MISSION STATEMENT**

**The City of Winnsboro is entering into its 2014-2015 budget year, with the intention of upgrading work at the Wastewater plant with grant funding during this fiscal year.**

**The vision of the City of Winnsboro is to maintain and enhance the quality of life for all citizens by:**

**Ensuring every citizen receives a value for their investment, that is, the City will conduct its business in the most effective and efficient manner possible; and**

**Providing outstanding municipal services that recognizes and balances its economic resources; and**

**The Municipality shall promote and maintain an open and accessible form of local government.**

## GLOSSARY OF TERMS

**Appropriation:** The maximum level of spending for each fund and for each department as authorized annually by the City Council.

**Appropriation Ordinance:** The official enactment by the legislative body by means of which appropriations are given legal effect. It is the method by which the expenditure side of the annual operating budget is enacted into law by the legislative body.

**Balanced Budget:** A budget where expenditures are equal to income or sometimes where expenditures are less than income. A balanced budget can include a planned draw down of fund balances within set guidelines.

**Budgetary Control:** The control or management of a governmental or enterprise fund in accordance with an approved budget to keep expenditures within the limitations of available appropriations of revenue.

**Capital Outlay:** Type of expenditure within the budget which results in the acquisition of an asset which has a value of at least \$5,000 and a useful life of three years or more.

**Debt Service:** The City's obligation to pay the principal and interest of all bonds and other debt instruments according to a pre-determined payment schedule.

**Fiscal Year:** The 12-month period covered by the budget. For the City of Winnsboro, the fiscal year begins October 1 and ends September 30.

**Fund:** A fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources along with all related liabilities and residual equities or balances and related changes. These accounts are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

**Fund Balance:** The assets of a fund less liabilities, as determined at the end of each fiscal period. Any reservations of fund balance are deducted to result in an "unreserved fund balance."

**General Fund:** In governmental accounting, all funds are classified into fund types: General, Special Revenue, Debt Service, Capital Projects, Special Assessment, Enterprise and Internal Service.

**General Obligation Bonds:** Bonds that finance a variety of public projects, which pledge the full faith and credit of the City.

**Long-term Debt:** Loans and obligations with a maturity of longer than one year; usually accompanied by interest payments.

**Maintenance & Operations (M&O):** Represents the portion of taxes assessed for the maintenance and operations of General Fund services.

**Operating Budget:** A financial plan outlining estimated revenues and expenditures and other information for a specified period (usually a fiscal year). The “proposed budget” is the financial plan presented by the City Administrator for consideration by the City Council, and the “adopted budget” is the financial plan ultimately approved and authorized by the City Council.

**Ordinance:** A formal legislative enactment by the governing board of a municipality. If it is not in conflict with any higher form of law, such as a State statute or constitutional provision, it has the full force and effect of law within the boundaries of the municipality to which it applies. The difference between an ordinance and a resolution is that the latter requires less legal formality and has a lower legal status. Revenue raising measures, such as the imposition of taxes, special assessments, and service charges, universally require ordinances. Ordinances and other legislation are not passed until the plans for and costs of endorsements are known.

**Proprietary Fund:** A fund to account for activities that focus on operating income and cash flows. Such activities are often business-like, such as the water and sewer fund.

**Reserve:** An account used to indicate that a portion of a fund balance is restricted for a specific purpose.

**Revised Budget:** A department’s authorized budget as modified by City Council action, through new or decreased appropriation or appropriation transfers from contingency, or transfers from or to another department or fund.

**Tap Fees:** Fees charged to join or extend an existing utility system.

**Taxes:** Compulsory charges levied by a government for the purpose of financing services performed for the common benefit. The term does not include specific charges made for services rendered only to those paying such charges as, for example, sewer service charges.

**Working Capital:** Current assets less current liabilities. The measure of working capital indicates the relatively liquid portion of total enterprise fund capital, which constitutes a margin or buffer for meeting obligations.

City of Winnsboro Sales Tax Figures

Year	January	February	March	April	May	June	July	August	September	October	November	December	Total	EDC Total
1987	12,692.59	27,661.81	12,686.00	12,127.07	24,024.21	13,877.44	14,047.44	25,042.82	15,921.06	15,629.48	27,455.62	-16,936.30	\$ 218,101.84	\$ 72,700.61
1988	14,155.51	27,703.11	15,690.33	13,359.20	25,435.12	16,142.31	15,945.54	25,828.90	14,771.46	16,149.29	29,107.15	12,619.57	\$ 226,907.49	\$ 75,635.83
1989	14,134.85	27,733.41	12,716.22	12,099.01	25,275.19	13,775.43	15,531.43	25,973.42	12,870.54	16,157.82	27,898.20	18,051.17	\$ 222,216.69	\$ 74,072.23
1990	13,152.43	27,362.96	13,679.11	13,132.55	24,110.93	13,400.36	15,336.14	31,822.51	15,972.39	15,689.96	25,150.08	16,657.52	\$ 225,466.94	\$ 75,155.65
1991	19,320.38	33,019.85	12,886.60	19,143.20	30,092.06	21,861.12	19,510.04	30,733.64	17,447.04	18,345.63	29,904.34	15,224.64	\$ 267,488.54	\$ 89,162.85
1992	14,218.06	31,728.76	14,401.63	19,718.27	27,401.92	17,891.51	17,915.43	27,080.13	17,536.44	16,726.68	31,143.12	19,262.05	\$ 255,024.00	\$ 85,008.00
1993	15,978.63	41,167.26	18,385.53	15,602.35	21,823.83	21,887.43	16,645.33	28,932.15	19,625.00	21,494.58	35,563.61	21,104.68	\$ 278,210.38	\$ 92,736.79
1994	18,762.29	28,769.99	18,899.37	18,773.54	31,440.76	16,477.37	20,268.15	33,908.90	23,935.57	20,188.85	35,076.46	21,271.01	\$ 287,772.26	\$ 95,924.09
1995	19,463.89	33,372.01	24,891.91	19,447.52	29,985.15	17,096.35	25,360.29	33,071.98	28,219.61	31,350.02	44,481.64	29,793.50	\$ 336,533.87	\$ 112,177.96
1996	34,739.95	40,786.77	42,208.50	37,554.64	40,038.74	35,058.03	24,184.09	44,368.54	41,977.13	31,937.07	40,399.00	37,816.76	\$ 451,069.22	\$ 150,356.41
1997	27,609.55	45,067.68	35,032.41	28,907.91	40,351.77	37,152.12	33,822.67	55,483.05	35,806.17	23,065.33	48,637.79	36,263.02	\$ 447,199.47	\$ 149,066.49
1998	33,995.10	54,971.17	31,965.10	31,438.97	45,690.13	38,532.02	35,905.05	50,826.45	40,724.28	33,262.08	47,165.23	33,957.81	\$ 478,433.39	\$ 159,477.80
1999	31,244.59	51,639.70	37,781.09	31,312.91	49,459.31	38,081.69	31,683.89	56,781.45	33,202.87	33,546.63	36,795.79	51,119.98	\$ 482,649.90	\$ 160,883.30
2000	39,160.92	45,200.72	44,084.97	37,304.42	51,682.94	37,640.51	39,166.91	55,112.33	35,977.21	25,497.97	51,701.74	37,457.06	\$ 499,987.70	\$ 166,662.57
2001	36,749.07	52,624.60	35,966.67	35,424.48	49,763.15	38,496.88	38,223.37	53,469.46	39,724.35	42,082.18	50,809.71	48,949.97	\$ 522,283.89	\$ 174,094.63
2002	32,208.95	55,645.18	35,916.82	36,017.31	47,151.32	39,803.17	38,182.94	59,521.09	44,621.06	39,204.77	49,398.54	37,326.92	\$ 514,998.07	\$ 171,666.02
2003	34,032.96	51,446.32	35,657.14	32,268.70	49,527.28	37,660.15	40,621.30	53,749.45	41,309.36	35,670.21	57,807.58	39,590.00	\$ 509,340.45	\$ 169,780.15
2004	39,650.43	58,516.21	42,208.66	39,362.57	53,724.11	42,230.32	43,075.79	58,404.44	44,552.13	41,054.79	60,965.97	43,371.54	\$ 567,116.96	\$ 189,038.99
2005	43,068.45	61,983.93	39,935.46	38,392.54	53,659.51	46,883.52	44,086.05	60,011.70	42,147.67	58,629.85	55,152.05	49,094.24	\$ 593,044.97	\$ 197,681.66
2006	57,588.63	59,431.26	52,501.73	53,503.03	77,997.22	56,638.39	68,308.22	82,842.78	52,839.47	56,363.35	81,283.83	54,437.37	\$ 753,735.28	\$ 251,245.09
2007	53,435.46	77,918.88	72,696.60	73,655.19	78,791.84	59,164.36	56,453.99	93,287.23	55,024.97	58,537.94	71,588.52	60,363.50	\$ 810,918.48	\$ 270,306.16
2008	49,400.30	76,577.81	57,740.77	53,568.30	69,903.09	63,396.71	62,202.83	73,014.32	73,349.40	57,731.12	71,699.81	63,117.83	\$ 771,702.29	\$ 257,234.10
2009	49,450.79	70,529.68	54,935.97	51,157.12	64,691.21	76,395.80	55,700.76	78,632.46	52,847.72	48,073.61	64,448.17	49,530.61	\$ 716,393.90	\$ 238,797.97
2010	45,516.75	70,181.25	48,739.99	50,258.27	73,508.33	54,097.52	55,348.75	69,314.61	53,697.52	57,167.80	74,046.13	48,669.88	\$ 700,546.80	\$ 233,515.60
2011	57,668.23	77,259.85	48,827.42	49,652.12	76,560.65	57,446.46	57,008.05	79,488.42	56,743.73	54,802.94	77,348.66	54,991.56	\$ 747,798.09	\$ 249,266.03
2012	51,016.22	74,551.89	53,085.03	56,123.36	79,146.34	60,912.26	63,106.89	81,211.55	61,055.45	70,006.40	85,622.98	62,774.05	\$ 798,612.42	\$ 266,204.14
2013	66,282.18	75,332.04	63,090.60	60,413.61	84,509.02	69,477.49	73,920.31	82,492.09	73,364.69	75,624.77	81,366.08	70,829.91	\$ 876,702.79	\$ 292,234.26
2014	65,924.91	75,576.98	63,140.61	63,659.40	87,234.89	67,811.98	0.00	0.00	0.00	0.00	0.00	0.00	\$ 423,348.77	\$ 141,116.26

Totals to Date \$ 13,983,604.85 \$ 4,661,201.62  
 \$ (4,661,201.62)  
 Total to City \$ 9,322,403.23

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**City of Winnsboro**  
**Property Tax**

Fiscal Year	Net Taxable		Total Collections		M&O Collections		M&O at 96%		I&S at 97%	
	Assessed Valuation	Tax Rate	Calculated	M&O Rate	100%	Collection Rate	I&S Rate	I&S Collections 100%	Collection Rate	
2010-11	\$140,055,568	\$ 0.5000	\$700,278	\$ 0.4384	\$614,004	\$589,443	\$ 0.0616	\$86,274	\$82,823	
2011-12	\$158,126,339	\$ 0.5200	\$822,257	\$ 0.4552	\$719,791	\$690,999	\$ 0.0648	\$102,466	\$99,392	
2012-13	\$163,706,343	\$ 0.5200	\$851,273	\$ 0.4410	\$721,945	\$693,067	\$ 0.0790	\$129,328	\$125,448	
2013-14	\$169,197,844	\$ 0.5400	\$913,668	\$ 0.4480	\$758,006	\$727,686	\$ 0.0920	\$155,662	\$149,436	
2014-15	\$170,328,940	\$ 0.5400	\$919,776	\$ 0.4480	\$763,074	\$732,551	\$ 0.0920	\$156,703	\$150,435	

Fiscal Year	Net Taxable		Total Collections		M&O Collections		M&O at 96%		I&S at 97%	
	Assessed Valuation	Tax Rate	Calculated	M&O Rate	100%	Collection Rate	I&S Rate	I&S Collections 100%	Collection Rate	

<b>2014-15</b>	<b>Preliminary</b>									
Wood Co	\$148,231,944	\$ 0.5400	\$800,452	\$ 0.4480	\$664,079	\$637,516	\$ 0.0920	\$136,373	\$132,282	
Franklin Co	\$22,096,996	\$ 0.5400	\$119,324	\$ 0.4480	\$98,995	\$95,035	\$ 0.0920	\$20,329	\$19,719	
<b>Total Valuation</b>	<b>\$170,328,940</b>	<b>\$ 0.5400</b>	<b>\$919,776</b>	<b>\$ 0.4480</b>	<b>\$763,074</b>	<b>\$732,551</b>	<b>\$ 0.0920</b>	<b>\$156,703</b>	<b>\$152,002</b>	

2014 Payment Amount    \$    150,803