

TOWN OF BANNER ELK
2008 – 2009 BUDGET ORDINANCE

BE IT ORDAINED by the Town Council of Banner Elk, North Carolina:

Section 1. The following amounts are hereby appropriated in the General Fund for the operation of the town government and its activities for the fiscal year beginning July 1, 2008 and ending June 30, 2009 in accordance with the chart of accounts heretofore established for this Town:

Governing Body	\$67,400
Administrative	160,255
Finance	54,131
Planning	85,258
Public Buildings	302,370
Police	615,388
Drug Task Force	73,448
Parks	49,271
Streets	191,043
Solid Waste Management	<u>93,500</u>
Total	\$1,692,064

Section 2. It is estimated that the following revenues will be available in the General Fund for the Fiscal Year beginning July 1, 2008 and ending June 30, 2009. Current year property tax revenue is based on a tax rate of .38/100.

Taxes – Current Years	\$ 893,233
Taxes – Prior Years	250
Vehicle Taxes	27,500
Interest on Taxes	2,000
Business Licenses	1,600
Interest on Investments	25,500
Miscellaneous	9,500
Rent Collected	7,800
Utility Franchise Tax	79,000
Beer & Wine Tax	4,865
Powell Bill Fund	43,070
Local Sales Tax 1 cent	142,500
Local Sales Tax ½ cent	184,700
Building & Zoning Fees	9,000
Refuse Collection	90,000
ABC Revenues	85,000
Drug Task Force Grant	42,000
Local Match-Banner Elk	4,000
Local Match-Beech Mountain	4,000
Local Match-Newland	3,500
Local Match-Sugar Mountain	3,200
Local Match-Elk Park	4,000
Local Match-Avery Co.	4,000
Transfer from TDA (Loan)	16,596
3% TDA Occp. Tax	5,250
Appropriated Fund Balance	-
 Total	 \$ 1,692,064

Section 3. The following amounts are hereby appropriated in the Water and Sewer Fund for the operation of that fund for the Fiscal Year beginning July 1, 2008 and ending June 30, 2009

Operation of Water & Sewer Systems \$ 699,745

Section 4. It is estimated that the following revenues will be available in the Water and Sewer Fund for the Fiscal Year beginning July 1, 2008 and ending June 30, 2009

Water Fees	\$186,259
Sewer Utility Fees	375,000
Water/Sewer Connection Fees	26,000
Water/Sewer Impact Fees	30,000
Reconnect Fees	1,600
Interest on Investments	15,000
Miscellaneous Revenue	25,000
Total	\$658,859

Water & Sewer Fees are based on the following rates:

Water Rates:

Minimum Charges/Month:

Size of Meter	Inside Town
¾ "	6.00
1 "	15.00
1¼ " - 1 ½ "	27.00
2 "	35.00
4 "	150.00
6 "	600.00

Cost per 1,000 gallons over minimum:

1,001 to 4,000/month	\$3.50/1,000 gallons
4,001 to 7,500/month	4.00/1,000 gallons
7,501 to 20,000/month	4.25/1,000 gallons
above 20,001/month	2.75/1,000 gallons

Outside rates is 200% of the inside rate.

Sewer Rates:

Minimum Charges/Month:

Size of Meter	Inside Town Limits
¾ "	\$7.80

1"	19.95
1¼ - 1½"	31.50
2"	45.50
3"	65.00
4"	195.00
5"	780.00

Cost per 1,000 gallons over minimum	
1,001 to 4,000 gallons/month	\$4.55/1,000 gallons
4,001 to 7,500 gallons/month	5.20/1,000 gallons
7,501 to 20,000 gallons/month	5.53/1,000 gallons
above 20,001/month	3.58/1,000 gallons

Outside town 175% of in Town wastewater rate

Fee Schedule document is an integral part of this budget ordinance.

Section 5. The following amounts are hereby appropriated in the Special Police Fund for the operation of that fund for the Fiscal Year beginning July 1, 2008 and ending June 30, 2009:

Operation of Special Police Fund	\$ 0.00
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Section 6. It is estimated that the following revenues will be available in the Special Police Fund for the Fiscal Year beginning July 1, 2008 and ending June 30, 2009:

Appropriated Fund Balance	\$ 0.00
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Section 7. The total Debt Service of the Town of Banner Elk for the Fiscal Year beginning July 1, 2008 and ending June 30, 2009 is budgeted as follows:

General Fund

Water/Sewer Bond – Principal	\$ 45,000
Water/Sewer Bond – Interest	30,600

Adopted this the _____ day of June 2008.

BY: _____
Deka Tate, Mayor

ATTEST:

Steven R. Smith, Finance Officer/Town Clerk