

TOWN OF BANNER ELK
2020 – 2021 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, 2020 and ending June 30, 2021 in accordance with the chart of accounts heretofore established for this Town:

Governing Body	58,070
Administrative	250,589
Finance	91,089
Zoning	102,706
Public Buildings	39,625
Police	843,091
Parks	145,432
Historic Banner Elk School	30,250
Streets	822,345
Total	2,383,196

It is estimated that the following revenues will be available in the General Fund for the Fiscal Year beginning July 1, 2020 and ending June 30, 2021. Current year property tax revenue is based on a tax rate of .56/100.

Taxes – Current Years	1,259,280
Taxes – Prior Years	5,000
Vehicle Taxes	30,000
Interest on Taxes	2,000
Business Licenses	100
Interest on Investments	30,000
Miscellaneous Revenue	6,000
Park Facilities Rental	500
Sidewalk Brick Revenue	2,000
Miscellaneous Police Revenue	2,000
Rent Collected	5,000
Historic BE School Rent Income	20,000
Utility Franchise Tax	100,000
Beer & Wine Tax Distribution	4,500
Powell Bill Fund	32,400
Article 39 Sales Tax Distribution	150,000
Article 40 Sales Tax Distribution	60,000
Article 42 Sales Tax Distribution	60,000
Hold Harmless Tax Distribution	49,000
Building & Zoning Fees	4,000
Solid Waste Disposal Tax Distribution	500
ABC Profit Distribution	100,000
ABC Law Enforcement Revenue	1,500
Sale of Assets	2,500
Contribution from TDA – Loan Payment	16,596
TDA Administrative Fees	5,000
Fund Balance Appropriated	434,820
Total	\$2,383,196

Section 2. 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, 2020 and ending June 30, 2021:

Administration	127,708
Water & Sewer Distribution	325,916
Waste Water Treatment	164,195
Water Treatment	129,180
Total	747,000

It is estimated that the following revenues will be available in the Water and Sewer Fund for the Fiscal Year beginning July 1, 2020 and ending June 30, 2021:

Water Revenue	306,250
Wastewater Revenue	416,250
Water/Sewer Connection Fees	5,000
Water/Sewer Impact Fees	3,000
Interest on Investments	1,500
Miscellaneous Water/Sewer Fees	5,000
Sewer CIP Surcharge	10,000
Total	747,000

Section 3. The following amounts are hereby appropriated in the Special Police Fund for the operation of that fund for the Fiscal Year beginning July 1, 2020 and ending June 30, 2021:

Operation of Special Police Fund	5,500
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It is estimated that the following revenues will be available in the Special Police Fund for the Fiscal Year beginning July 1, 2020 and ending June 30, 2021:

NADDI Grants	5,000
Unauthorized Sub. Tax Distribution	500
Total	5,500

Section 4. The following amounts are hereby appropriated in the Cops Golf Fund for the operation of that fund for the Fiscal Year beginning July 1, 2020 and ending June 30, 2021:

Operation of Cops Golf Fund	21,000
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It is estimated that the following revenues will be available in the Cops Golf Fund for the Fiscal Year beginning July 1, 2020 and ending June 30, 2021:

Golf Tournament Revenue	21,000
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Section 5. The following amounts are hereby appropriated in the Historic Banner Elk School Fund for the operation of that fund for the Fiscal Year beginning July 1, 2020 and ending June 30, 2021:

Professional Services	13,400
Utilities	1,750
Art on The Greene Expenditures	10,000
Golf Tournament Expenditures	10,000
Book Exchange Expenditures	5,000
Debt Payment Building	83,333
Total	123,483

It is estimated that the following revenues will be available in the Historic Banner Elk School Fund for the Fiscal Year beginning July 1, 2020 and ending June 30, 2021:

Capital Donation	500
Restricted Donations	10,000
Transfer From Gen. Capital Res	73,833
Golf Tournament Revenue	10,250
Book Exchange Donations	5,000
Art on The Greene Vendor Fees	10,500
Fund Balance Appropriation	13,400
Total	123,483

Section 6. The following amounts are hereby appropriated in the General Fund Capital Reserve Fund for the operation of that fund for the Fiscal Year beginning July 1, 2020 and ending June 30, 2021:

Transfer To HBES - 55	73,833
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It is estimated that the following revenues will be available in the General Fund Capital Reserve Fund for the Fiscal Year beginning July 1, 2020 and ending June 30, 2021:

G/F Appropriated Fund Balance	73,833
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Adopted this the 29th day of June 2020.

BY: _____
Brenda Lyerly, Mayor

ATTEST:

Rick Owen, Town Manager