

TOWN OF BANNER ELK
2011 – 2012 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, 2011 and ending June 30, 2012 in accordance with the chart of accounts heretofore established for this Town:

Governing Body	\$ 63,949
Administrative	173,576
Finance	56,433
Planning	65,308
Public Buildings	98,129
Police	668,096
Drug Task Force	63,772
Parks	99,532
Streets	<u>219,508</u>
Total	\$1,508,303

It is estimated that the following revenues will be available in the General Fund for the Fiscal Year beginning July 1, 2011 and ending June 30, 2012. Current year property tax revenue is based on a tax rate of .38/100.

Taxes – Current Years	\$905,393
Taxes – Prior Years	20,000
Vehicle Taxes	22,455
Interest on Taxes	3,632
Business Licenses	3,243
Interest on Investments	1,500
Miscellaneous	13,000
Miscellaneous Police	6,689
Rent Collected	6,736
Utility Franchise Tax	83,000
Beer & Wine Tax	1,500
Powell Bill Fund	37,000
Local Sales Tax 1 cent	119,180
Local Sales Tax ½ cent	106,050
Local Sales Tax ¼ cent	--
Hold Harmless	43,487
Solid Waste Disposal Tax	317
Building & Zoning Fees	2,500
ABC Revenues	82,000
Drug Task Force Grant	--
Local Match-Beech Mountain	10,000
Local Match-Elk Park	--
Local Match-Avery Co.	20,000
Transfer from TDA (Loan)	16,596
3% Occupancy Tax	4,026
Appropriated Fund Balance	--
 Total	 \$1,508,303

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, 2011 and ending June 30, 2012

Operation of Water & Sewer Systems

Administration	\$ 80,122
Water & Sewer Distribution	339,996
Waste Water Treatment	142,694
Water Treatment	<u>93,857</u>
Total	\$656,669

It is estimated that the following revenues will be available in the Water and Sewer Fund for the Fiscal Year beginning July 1, 2011 and ending June 30, 2012

Water Fees	\$216,000
Sewer Utility Fees	396,000
Water/Sewer Connection Fees	15,000
Water/Sewer Impact Fees	2,500
Reconnect Fees	1,200
Interest on Investments	1,200
Miscellaneous Revenue	15,000
Sewer CIP surcharge	9,769
Total	\$656,669

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, 2011 and ending June 30, 2012:

Operation of Special Police Fund	\$ 10,000
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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, 2011 and ending June 30, 2012:

Special Police Fund	\$ 5,000
Appropriated Fund Balance	<u>5,000</u>
Total	10,000

Section 4. The total Debt Service expenditures of the Town of Banner Elk for the Fiscal Year beginning July 1, 2011 and ending June 30, 2012 is budgeted as follows:

General Fund	16,596
Total	\$ 16,596

It is estimated that the following revenues will be available in the Debt Service Fund for the Fiscal Year beginning July 1, 2011 and ending June 30, 2012:

Transfer from General Fund	\$ 16,596
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Section 5, The following amounts are hereby appropriated in the Cops Golf Fund for the operation of that fund for the Fiscal Year beginning July 1, 2011 and ending June 30, 2012

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, 2010 and ending June 30, 2011:

Golf Tournament	\$21,000
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Section 6, The following amounts are hereby appropriated in the Sidewalk/Streetscape Fund for the operation of that fund for the Fiscal Year beginning July 1, 2011 and ending June 30, 2012

Operation of Sidewalk/Streetscape Fund	\$5,000
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It is estimated that the following revenues will be available in the Sidewalk/Streetscape Fund for the Fiscal Year beginning July 1, 2011 and ending June 30, 2012:

Donations and Sales	\$ --
Appropriation of Fund Balance	<u>5,000</u>
Total	5,000

Section 7, 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, 2011 and ending June 30, 2012

Operation of Capital Reserve General Fund \$ --

It is estimated that the following revenues will be available in the General Fund Capital Reserve Fund for the Fiscal Year beginning July 1, 2011 and ending June 30, 2012:

Transfer from General Fund	\$ --
Appropriation of Fund Balance	--
Total	\$ 0.00

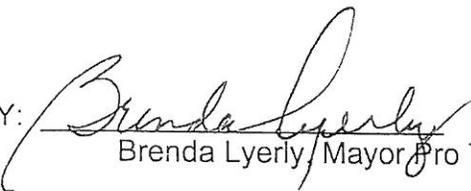
Section 8, The following amounts are hereby appropriated in the Water/Sewer Capital Reserve Fund for the operation of that fund for the Fiscal Year beginning July 1, 2011 and ending June 30, 2012

Increase Capital Reserve Water/Sewer \$ 0.00

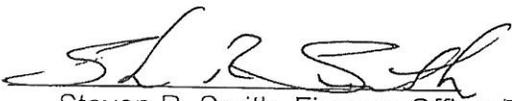
It is estimated that the following revenues will be available in the Water/Sewer Capital Reserve Fund for the Fiscal Year beginning July 1, 2011 and ending June 30, 2012:

Transfer from Water/Sewer Fund	\$ 0.00
Appropriation of Fund Balance	0.00

Adopted this the 13th day of June 2011.

BY: 
Brenda Lyerly, Mayor Pro Tempore

ATTEST:


Steven R. Smith, Finance Officer/Town Clerk