

**TOWN OF BANNER ELK**  
**2016 – 2017 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, 2016 and ending June 30, 2017 in accordance with the chart of accounts heretofore established for this Town:

Governing Body	52,260
Administrative	204,935
Finance	62,101
Zoning	88,540
Public Buildings	45,200
Police	827,241
Parks	110,683
Historic Banner Elk School	15,200
Streets	405,490
Total	1,811,650

It is estimated that the following revenues will be available in the General Fund for the Fiscal Year beginning July 1, 2016 and ending June 30, 2017. Current year property tax revenue is based on a tax rate of .58/100.

Taxes – Current Years	1,106,281
Taxes – Prior Years	20,000
Vehicle Taxes	30,000
Interest on Taxes	4,000
Business Licenses	100
Interest on Investments	2,000
Miscellaneous Revenue	4,000
Park Facilities Rental	1,500
Sidewalk Brick Revenue	500
Miscellaneous Police Revenue	3,500
Rent Collected	5,500
Historic BE School Rent Income	4,200
Utility Franchise Tax	85,000
Beer & Wine Tax Distribution	4,500
Powell Bill Fund	42,000
Article 39 Sales Tax Distribution	125,000
Article 40 Sales Tax Distribution	60,000
Article 42 Sales Tax Distribution	56,000
Hold Harmless Tax Distribution	53,000
Building & Zoning Fees	2,000
Solid Waste Disposal Tax Distribution	500
ABC Profit Distribution	87,000
Governors Highway Safety Grant	47,980
Contribution from TDA – Loan Payment	16,596
TDA Administrative Fees	4,000
Fund Balance Appropriated	46,493
Total	\$1,811,650

**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, 2016 and ending June 30, 2017:

Administration	83,701
Water & Sewer Distribution	328,207
Waste Water Treatment	143,586
Water Treatment	100,006
Total	655,500

It is estimated that the following revenues will be available in the Water and Sewer Fund for the Fiscal Year beginning July 1, 2016 and ending June 30, 2017:

Water Revenue	250,000
Wastewater Revenue	375,000
Water/Sewer Connection Fees	5,000
Water/Sewer Impact Fees	3,000
Reconnect Fees	150
Interest on Investments	350
Miscellaneous Water/Sewer Fees	12,000
Sewer CIP Surcharge	10,000
Total	655,500

**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, 2016 and ending June 30, 2017:

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, 2016 and ending June 30, 2017:

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

**Section 4.** The total Debt Service Fund expenditures of the Town of Banner Elk for the Fiscal Year beginning July 1, 2016 and ending June 30, 2017 is budgeted as follows:

Streetscape Loan (TDA)	16,596
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It is estimated that the following revenues will be available in the Debt Service Fund for the Fiscal Year beginning July 1, 2016 and ending June 30, 2017:

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, 2016 and ending June 30, 2017:

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, 2016 and ending June 30, 2017:

Golf Tournament Revenue	21,000
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**Section 6.** 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, 2016 and ending June 30, 2017:

Utilities	1,200
Art on The Greene Expenditures	5,000
Golf Tournament Expenditures	5,000
Book Exchange Expenditures	15,000
Debt Payment Building	83,333
Total	109,533

It is estimated that the following revenues will be available in the Historic Banner Elk School Fund for the Fiscal Year beginning July 1, 2016 and ending June 30, 2017:

Capital Donation	1,000
Restricted Donations	10,000
Transfer From Gen. Capital Res	62,333
Golf Tournament Revenue	10,000
Book Exchange Donations	16,200
Art on The Greene Vendor Fees	10,000
<b>Total</b>	<b>109,533</b>

**Section 7.** The following amounts are hereby appropriated in the Capital Project Sidewalk/Streetscape Fund for the operation of that fund for the Fiscal Year beginning July 1, 2016 and ending June 30, 2017:

Operation of Sidewalk/Streetscape Fund	0
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It is estimated that the following revenues will be available in the Capital Project Sidewalk/Streetscape Fund for the Fiscal Year beginning July 1, 2016 and ending June 30, 2017:

Total	0
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**Section 8.** 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, 2016 and ending June 30, 2017:

Transfer To HBES - 55	62,333
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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, 2016 and ending June 30, 2017:

G/F Appropriated Fund Balance	62,333
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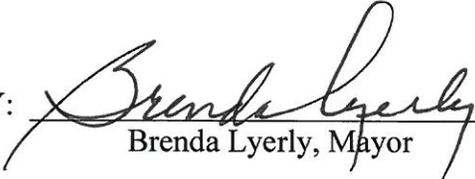
**Section 9.** The following amounts are hereby appropriated in the Water/Sewer Capital Reserve Fund for the operation of that fund for the Fiscal Year beginning July 1, 2016 and ending June 30, 2017:

Capital Reserve 0

It is estimated that the following revenues will be available in the Water/Sewer Capital Reserve Fund for the Fiscal Year beginning July 1, 2016 and ending June 30, 2017:

Total 0

Adopted this the 16<sup>th</sup> day of June 2016.

BY:   
Brenda Lyerly, Mayor

ATTEST:

  
Rick Owen, Town Manager