

TOWN OF BANNER ELK
2014 – 2015 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 for the fiscal year beginning July 1, 2014 and ending June 30, 2015 in accordance with the chart of accounts heretofore established for this Town:

Governing Body	\$56,747
Administrative	185,668
Finance	59,522
Planning	80,813
Public Buildings	50,552
Police	743,671
Drug Task Force	69,346
Parks	110,760
Streets	324,020
TOTAL	\$1,681,098

It is estimated that the following revenues will be available in the General Fund for the Fiscal Year beginning July 1, 2014 and ending June 30, 2015. Current year property tax revenue is based on a tax rate of .54/100.

Taxes – Current Years	\$1,022,141
Taxes – Prior Years	25,000
Vehicle Taxes	20,000
Interest on Taxes	5,000
Business Licenses	4,000
Interest on Investments	1,000
Miscellaneous	7,000
Miscellaneous Police	3,500
Rent Collected	6,736
Utility Franchise Tax	83,000
Beer & Wine Tax	4,200
Powell Bill Fund	41,000
Local Sales Tax 1 cent	125,000
Local Sales Tax ½ cent	120,000
Local Sales Tax ¼ cent	--
Hold Harmless	50,000
Solid Waste Disposal Tax	500
Building & Zoning Fees	5,000
ABC Revenues	87,000
Grants	20,625
Local Match-Beech Mountain	10,000
Local Match-Avery Co.	20,000
Transfer from TDA (Loan)	16,596
3% Occupancy Tax	3,800
Appropriated Fund Balance	--
TOTAL	\$1,681,098

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, 2014 and ending June 30, 2015

Operation of Water & Sewer Systems

Administration	\$91,504
Water & Sewer Distribution	318,229
Waste Water Treatment	136,392
Water Treatment	87,462
Total	\$633,586

It is estimated that the following revenues will be available in the Water and Sewer Fund for the Fiscal Year beginning July 1, 2014 and ending June 30, 2015

Water Fees	\$218,813
Sewer Utility Fees	355,004
Water/Sewer Connection Fees	25,000
Water/Sewer Impact Fees	4,000
Reconnect Fees	500
Interest on Investments	500
Miscellaneous Revenue	20,000
Sewer CIP surcharge	9,769
Total	\$633,586

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, 2014 and ending June 30, 2015:

Operation of Special Police Fund	\$20,000
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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, 2014 and ending June 30, 2015:

Special Police Fund	10,000
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Appropriated Fund Balance	10,000
Total	

Section 4. The total Debt Service expenditures of the Town of Banner Elk for the Fiscal Year beginning July 1, 2014 and ending June 30, 2015 is budgeted as follows:

General Fund Transfer	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, 2014 and ending June 30, 2015:

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, 2014 and ending June 30, 2015

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, 2014 and ending June 30, 2015:

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, 2014 and ending June 30, 2015

Operation of Sidewalk/Streetscape Fund	\$33,500
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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, 2014 and ending June 30, 2015:

Donations and Sales	\$ --
Appropriation of Fund Balance	33,500
Total	

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, 2013 and ending June 30, 2014

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, 2014 and ending June 30, 2015:

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

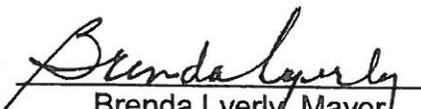
Section 8, The following amounts are hereby appropriated in the Water/Sewer Capital Reserve Fund for the operation of that fund for the Fiscal Year beginning July 1, 2014 and ending June 30, 2015

Increase Capital Reserve Water/Sewer \$ 0.00

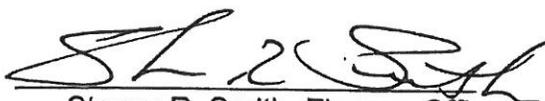
It is estimated that the following revenues will be available in the Water/Sewer Capital Reserve Fund for the Fiscal Year beginning July 1, 2014 and ending June 30, 2015:

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

Adopted this the 12th day of June 2014.

BY: 
Brenda Lyerly, Mayor

ATTEST:


Steven R. Smith, Finance Officer/Town Clerk