

**TOWN OF BANNER ELK**  
**2015 – 2016 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, 2015 and ending June 30, 2016 in accordance with the chart of accounts heretofore established for this Town:

Governing Body	54,780
Administrative	198,536
Finance	70,840
Zoning	85,491
Public Buildings	48,296
Police	735,639
Drug Task Force	68,212
Parks	107,494
Historic Banner Elk School	14,700
Streets	320,060
Total	1,704,048

It is estimated that the following revenues will be available in the General Fund for the Fiscal Year beginning July 1, 2015 and ending June 30, 2016. Current year property tax revenue is based on a tax rate of .54/100.

Taxes – Current Years	1,009,622
Taxes – Prior Years	30,000
Vehicle Taxes	20,000
Interest on Taxes	5,000
Business Licenses	500
Interest on Investments	1,000
Miscellaneous	4,000
Park Facilities Rental	500
Miscellaneous Police	3,500
Rent Collected	5,000
Utility Franchise Tax	90,000
Historic Banner Elk School Rent	6,000
Beer & Wine Tax	4,500
Powell Bill Fund	40,000
Local Sales Tax 1 cent	120,000
Local Sales Tax ½ cent	110,000
Local Sales Tax ¼ cent	0
Hold Harmless	50,000
Solid Waste Disposal Tax	500
Building & Zoning Fees	2,000
ABC Revenues	87,000
Community Grant DTF	20,000
Local Match-Beech Mountain	10,000
ABC Law Enforcement	15,000
Transfer from TDA (Loan)	16,596
3% Occupancy Tax	4,000
Appropriated Fund Balance	49,330
Total	\$1,704,048

**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, 2015 and ending June 30, 2016:

Administration	92,119
Water & Sewer Distribution	284,198
Waste Water Treatment	136,932
Water Treatment	98,352
Total	611,600

It is estimated that the following revenues will be available in the Water and Sewer Fund for the Fiscal Year beginning July 1, 2015 and ending June 30, 2016:

Water Fees	220,000
Sewer Utility Fees	355,000
Water/Sewer Connection Fees	10,000
Water/Sewer Impact Fees	4,000
Reconnect Fees	250
Interest on Investments	350
Miscellaneous Revenue	12,000
Sewer CIP surcharge	10,000
Total	611,600

**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, 2015 and ending June 30, 2016:

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, 2015 and ending June 30, 2016:

NADDI Grants	5,000
NC Drug Tax Revenue	500
Total	5,500

**Section 4.** The total Debt Service expenditures of the Town of Banner Elk for the Fiscal Year beginning July 1, 2015 and ending June 30, 2016 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, 2015 and ending June 30, 2016:

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, 2015 and ending June 30, 2016:

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, 2015 and ending June 30, 2016:

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, 2015 and ending June 30, 2016:

Operation of Sidewalk/Streetscape Fund	0
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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, 2015 and ending June 30, 2016:

Appropriation of Fund Balance	0
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**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, 2015 and ending June 30, 2016:

Transfer To Historic Banner Elk School Project - 55	73,333
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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, 2015 and ending June 30, 2016:

Appropriated Fund Balance	73,333
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**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, 2015 and ending June 30, 2016:

Capital Reserve	0
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It is estimated that the following revenues will be available in the Water/Sewer Capital Reserve Fund for the Fiscal Year beginning July 1, 2015 and ending June 30, 2016:

Total	0
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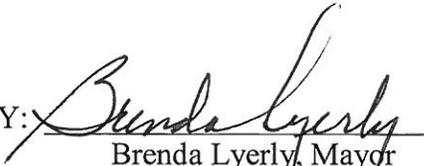
**Section 9.** The following amounts are hereby appropriated in the Historic Banner Elk School Project Fund for the operation of that fund for the Fiscal Year beginning July 1, 2015 and ending June 30, 2016:

Debt Principal	83,333
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It is estimated that the following revenues will be available in the Historic Banner Elk School Project Fund for the Fiscal Year beginning July 1, 2015 and ending June 30, 2016:

Capital Donations	10,000
General Fund Capital Reserve	73,333
Total	83,333

Adopted this the 22<sup>nd</sup> day of June 2015.

BY:   
Brenda Lyerly, Mayor

ATTEST:

  
Rick Owen, Town Manager