

TOWN OF BANNER ELK
2019 – 2020 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, 2019 and ending June 30, 2020 in accordance with the chart of accounts heretofore established for this Town:

Governing Body	54,320
Administrative	267,905
Finance	90,089
Zoning	101,369
Public Buildings	77,125
Police	824,346
Parks	141,472
Historic Banner Elk School	27,750
Streets	811,309
Total	2,395,684

It is estimated that the following revenues will be available in the General Fund for the Fiscal Year beginning July 1, 2019 and ending June 30, 2020. Current year property tax revenue is based on a tax rate of .56/100.

Taxes – Current Years	1,240,351
Taxes – Prior Years	5,000
Vehicle Taxes	30,000
Interest on Taxes	2,000
Business Licenses	200
Interest on Investments	40,000
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	40,500
Article 39 Sales Tax Distribution	175,000
Article 40 Sales Tax Distribution	70,000
Article 42 Sales Tax Distribution	80,000
Hold Harmless Tax Distribution	65,000
Building & Zoning Fees	4,000
Solid Waste Disposal Tax Distribution	500
ABC Profit Distribution	85,000
ABC Law Enforcement Revenue	1,000
Sale of Assets	2,500
Contribution from TDA – Loan Payment	16,596
TDA Administrative Fees	5,000
Proceeds of Equipment Financing	100,000
Fund Balance Appropriated	293,036
Total	\$2,395,684

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, 2019 and ending June 30, 2020:

Administration	104,393
Water & Sewer Distribution	475,018
Waste Water Treatment	162,552
Water Treatment	137,537
Total	879,500

It is estimated that the following revenues will be available in the Water and Sewer Fund for the Fiscal Year beginning July 1, 2019 and ending June 30, 2020:

Water Revenue	350,000
Wastewater Revenue	505,000
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	879,500

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, 2019 and ending June 30, 2020:

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, 2019 and ending June 30, 2020:

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, 2019 and ending June 30, 2020:

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, 2019 and ending June 30, 2020:

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, 2019 and ending June 30, 2020:

Utilities	2,000
Art on The Greene Expenditures	10,000
Golf Tournament Expenditures	21,000
Book Exchange Expenditures	5,000
Debt Payment Building	83,333
Total	121,333

It is estimated that the following revenues will be available in the Historic Banner Elk School Fund for the Fiscal Year beginning July 1, 2019 and ending June 30, 2020:

Capital Donation	5,500
Restricted Donations	10,000
Transfer From Gen. Capital Res	69,833
Golf Tournament Revenue	21,000
Book Exchange Donations	5,000
Art on The Greene Vendor Fees	10,000
Total	121,333

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, 2019 and ending June 30, 2020:

Transfer To HBES - 55	69,833
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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, 2019 and ending June 30, 2020:

G/F Appropriated Fund Balance	69,833
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Adopted this the 25th day of June 2019.

BY: _____
Brenda Lyerly, Mayor

ATTEST:

Rick Owen, Town Manager