

TOWN OF BANNER ELK
2010 – 2011 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 it's activities for the fiscal year beginning July 1, 2010 and ending June 30, 2011 in accordance with the chart of accounts heretofore established for this Town:

Governing Body	\$ 55,484
Administrative	165,689
Finance	80,563
Planning	64,803
Public Buildings	197,292
Police	673,368
Drug Task Force	61,188
Parks	88,570
Streets	<u>206,035</u>
Total	\$1,592,992

It is estimated that the following revenues will be available in the General Fund for the Fiscal Year beginning July 1, 2010 and ending June 30, 2011. Current year property tax revenue is based on a tax rate of .38/100.

Taxes – Current Years	\$981,376
Taxes – Prior Years	15,000
Vehicle Taxes	21,000
Interest on Taxes	2,500
Business Licenses	3,500
Interest on Investments	2,500
Miscellaneous	3,500
Miscellaneous Police	5,500
Rent Collected	6,756
Utility Franchise Tax	85,000
Beer & Wine Tax	4,400
Powell Bill Fund	39,000
Local Sales Tax 1 cent	115,000
Local Sales Tax ½ cent	105,314
Local Sales Tax ¼ cent	16,000
Hold Harmless	32,000
Solid Waste Disposal Tax	750
Building & Zoning Fees	7,000
ABC Revenues	82,000
Drug Task Force Grant	--
Local Match-Beech Mountain	20,000
Local Match-Elk Park	4,000
Local Match-Avery Co.	20,000
Transfer from TDA (Loan)	16,596
3% Occupancy Tax	4,300
Appropriated Fund Balance	--
Total	\$1,592,992

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, 2010 and ending June 30, 2011

Operation of Water & Sewer Systems

Administration	\$ 77,549
Water & Sewer Distribution	376,684
Waste Water Treatment	128,409
Water Treatment	<u>92,258</u>
Total	\$674,900

It is estimated that the following revenues will be available in the Water and Sewer Fund for the Fiscal Year beginning July 1, 2010 and ending June 30, 2011

Water Fees	\$216,800
Sewer Utility Fees	396,000
Water/Sewer Connection Fees	12,500
Water/Sewer Impact Fees	26,000
Reconnect Fees	1,600
Interest on Investments	2,000
Miscellaneous Revenue	<u>20,000</u>
Total	\$674,900

Water & Sewer Fees are based on the following rates:

Water Rates:

Minimum Charges/Month:

Size of Meter	Inside Town
¾ "	12.60
1 "	22.50
1¼ "-1 ½ "	37.50
2 "	52.50
4 "	167.50
6 "	600.00

Cost per 2,000 gallons over minimum:

2,001 to 4,000/month	\$3.60/1,000 gallons
4,001 to 7,000/month	4.10/1,000 gallons
7,001 to 20,000/month	4.35/1,000 gallons
above 20,001/month	3.50/1,000 gallons

Outside rates is 200% of the inside rate.

Sewer Rates:

Minimum Charges/Month:

Size of Meter	Inside Town Limits
¾"	\$9.80
1"	24.95
1¼ -1½	39.50
2"	57.10
3"	90.00
4"	220.00
5"	780.00

Cost per 2,000 gallons over minimum

2,001 to 4,000 gallons/month	\$4.70/1,000 gallons
4,001 to 7,000 gallons/month	5.35/1,000 gallons
7,001 to 20,000 gallons/month	5.63/1,000 gallons
above 20,001/month	4.00/1,000 gallons

Outside town 175% of in Town wastewater rate

Fee Schedule document is an integral part of this budget ordinance.

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, 2010 and ending June 30, 2011:

Operation of Special Police Fund	\$ 3,000
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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, 2010 and ending June 30, 2011:

Special Police Fund	\$ 2,500
Appropriated Fund Balance	<u>500</u>
Total	\$ 3,000

Section 4. The total Debt Service of the Town of Banner Elk for the Fiscal Year beginning July 1, 2010 and ending June 30, 2011 is budgeted as follows:

General Fund

Water/Sewer Bond – Principal	\$ 13,480
Water/Sewer Bond – Interest	<u>3,116</u>
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, 2010 and ending June 30, 2011:

Transfer from General Fund Balance	\$ 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, 2010 and ending June 30, 2011

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, 2010 and ending June 30, 2011

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, 2010 and ending June 30, 2011:

Donations and Sales	\$1,000
Appropriation of Fund Balance	<u>4,000</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, 2010 and ending June 30, 2011

Operation of Capital Reserve General Fund	\$150,000
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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, 2010 and ending June 30, 2011:

Transfer from General Fund	\$135,215
Appropriation of Fund Balance	<u>14,785</u>
Total	\$150,000

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, 2010 and ending June 30, 2011

Increase Capital Reserve Water/Sewer	\$135,420
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It is estimated that the following revenues will be available in the the Water/Sewer Capital Reserve Fund for the Fiscal Year beginning July 1, 2010 and ending June 30, 2011:

Transfer from Water/Sewer Fund	\$ 135,420
Appropriation of Fund Balance	--

Adopted this the 14th day of June 2010.

BY: _____
Deka Tate, Mayor

ATTEST:

Steven R. Smith, Finance Officer/Town Clerk

