

## Town of Mineral Springs

# PROPOSED BUDGET 2014-2015 (REVISED 5/9/14)

Prepared for:

The Mineral Springs Town Council

By:

Frederick Becker III  
Budget Officer

**June 12, 2014**

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Note: Text in this revised Proposed Budget that has been changed from the original Proposed Budget is highlighted in gray.

**TOWN OF MINERAL SPRINGS  
2014-2015 BUDGET**

**MESSAGE FROM THE BUDGET OFFICER**

I am pleased to present this recommended budget for the 2014-2015 fiscal year to the Mineral Springs town council.

The FY2014-15 budget reflects anticipated revenues and expenditures of \$317,260 including capital expenditures, which represents a \$12,980 increase over last year's final amended budget. General government expenditures total \$269,305, an increase of \$15,100, while the capital budget has decreased by \$2,120 to \$47,955. Revised taxable value estimates were received from Union County after the proposed budget was prepared. Changes reflected in the revised budget are highlighted in gray throughout the budget document.

Sales tax receipts and property tax receipts, including vehicle tax receipts, are expected to remain very close to last year's. North Carolina League of Municipalities projections indicate slight increases in general sales and use tax revenues, accompanied by slight decreases in telecommunication and video programming sales tax revenues. Property taxes are expected to increase slightly. Depreciation of large business personal property assets of one major manufacturer in the town is expected to offset some new residential construction.

Most general government expenditures have remained close to last year's. Election expenses have decreased because there is no municipal election in 2014. "Community Projects", "Dues", "Employee Overhead", "Office", and "Planning and Zoning" have increased slightly. "Street Lighting" has increased as Council contemplates contracting with Duke Energy to install additional street lights along Potter Road near downtown in response to additional downtown activity that should result from the Union County sewer line currently under construction. Council has again recommended a 3% increase in staff salaries, and no change in elected official salaries.

The revenue side of the budget reflects a tax base of approximately \$266.5 million, an increase of approximately \$600,000 over last year. Electric franchise tax receipts have continued to exceed projections, and are estimated to be \$190,000 which remains our largest single revenue source. As always, Council is cautioned to view this revenue source as being somewhat unstable. It is highly dependent on the operation of a single large industry in town, which is in turn very sensitive to overall economic conditions. The state legislature has also been "tinkering" with the franchise tax; current legislative policy seems to favor keeping this tax in place with no significant changes, but Mineral Springs remains quite susceptible to legislative actions beyond the town's control.

**I am pleased to recommend no change in the property tax rate. The proposed *ad valorem* tax rate for the 2014-15 fiscal year is 2.5 cents per \$100.**

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Frederick Becker III, Budget Officer

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Date

# TOWN OF MINERAL SPRINGS 2014-2015 BUDGET

## BUDGET INTRODUCTION

### FUND ACCOUNTING

The accounts of the Town of Mineral Springs are organized and operated on the basis of *funds*. A fund is a grouping of related accounts that have been segregated for specific activities or objectives.

Funds used by local governments can be grouped into two types: *governmental funds* and *proprietary funds*. Governmental funds are simply used to account for most governmental-type activities and are primarily financed by tax revenues. Proprietary funds are used for activities that operate more like businesses, such as water or sewer operations, where expenses are primarily financed by revenues derived from user charges rather than tax dollars. Mineral Springs currently uses only governmental funds, primarily a single *General Fund* and, when needed, *Capital Project Funds*.

### General Fund

The General Fund encompasses most of the town's day-to-day operations. Property taxes are one component of General Fund revenue. Other important General Fund revenue sources are various sales taxes and utility franchise and excise taxes that are distributed to the town by the North Carolina Department of Revenue. Finally, specific user charges such as permit fees are accounted for as General Fund revenues.

All general operating expenditures are budgeted and accounted for in the General Fund. In addition, capital expenditures (purchases of real and personal property assets that have multi-year service lives) are also budgeted and accounted for in the General Fund. Mineral Springs considers

expenditures for fixed assets with a value greater than five hundred dollars (\$500.00) to be capital expenditures.

### Capital Project Funds

The town of Mineral Springs uses Capital Project Funds to budget and account for larger capital expenditures that may take place over more than one fiscal year. A large or multi-year capital project is authorized by a *Capital Project Ordinance* adopted by the town council, and the project is financed through a related Capital Project Fund. The Capital Project Fund may receive transfers from the General Fund, or it may receive funds from other revenue sources such as grants or bond proceeds.

In recent years, the Town of Mineral Springs has established Capital Project Funds to construct the town hall, to purchase real property for conservation and recreation utilizing a North Carolina Clean Water Management Trust Fund grant, to purchase and undertake initial repairs on the historic Mineral Springs School agriculture building, and to construct a parking area and trailhead for the Mineral Springs Greenway.

### BUDGET PREPARATION

The town of Mineral Springs operates on a *fiscal year* that runs from July 1 through June 30. The annual budget process begins with the budget officer working with departmental staff to estimate operating expenditures for the next fiscal year. These estimates usually begin in March. The following schedule has been established for the Mineral Springs fiscal year 2014-2015 budget preparation and enactment process:

**April 10, 2014:** Suggested departmental appropriations are presented to the town council at its regular meeting. No revenue estimates are presented at this time. Council is asked to review the budget officer's draft appropriations worksheet and advise him of any changes.

**May 8, 2014:** Prior to the town council's regular May meeting, the budget officer completes his estimates of anticipated revenues for the upcoming fiscal year and incorporates these estimates plus Council's recommended departmental expenditures into the *Recommended Budget*. The recommended budget contains information on prior-year budgets, a detailed departmental revenue and expenditure breakdown, an analysis of those figures, a draft FY2014-15 budget ordinance, and a *budget message* that provides a brief overview of the proposed budget. The draft budget ordinance also includes a recommended property tax rate. The budget officer must file a copy of the recommended budget with the town clerk on the day it is submitted to Council.

Council may make additional changes to the recommended budget, and then by motion will call for a public hearing on the budget. The town clerk will then advertise the time and place of that hearing, as well as stating in that advertisement that the budget is available for public inspection at the clerk's office. In Mineral Springs, the public hearing is generally conducted at the regular June town council meeting, and the budget ordinance (subject to any additional changes) is then adopted by vote of the town council.

**June 12, 2014:** Council conducts the budget hearing and adopts a budget ordinance. North Carolina general statute

also requires that copies of the adopted budget ordinance be filed in the office of the town clerk, the budget officer, and the finance officer.

### **THE ROLE OF THE ANNUAL BUDGET ORDINANCE**

Under the North Carolina Local Government Budget and Fiscal Control Act, no expenditure may be made by the finance officer or any departmental personnel if that expenditure is not authorized in the adopted budget ordinance. It should be noted that the governing document is the *ordinance*, and not the more detailed departmental expenditure breakdown. For example, if the "Office" appropriation in the budget ordinance is \$113,304, and the detailed breakdown lists expenditures of \$2,400 for "supplies" and \$5,600 for "utilities", it would be perfectly legal for the finance officer to make "supplies" expenditures of \$3,000 and "utility" expenditures of \$5,500 during the fiscal year, *provided the total of all expenditures in the "Office" category does not exceed \$113,304.*

Some local governments allow the finance officer to make transfers between departmental appropriations in the budget ordinance as necessary. The Mineral Springs town council does not grant the finance officer this authority. If the finance officer finds that upcoming expenditures would exceed an appropriation in the budget ordinance, he *must* prepare a *budget amendment* and present it to Council for approval. This process serves as another layer of internal control, ensuring that the ultimate responsibility for compliance with the adopted budget ordinance rests solely with the town council.

STATE OF NORTH CAROLINA  
TOWN OF MINERAL SPRINGS

**AN ORDINANCE TO ESTABLISH A BUDGET  
FOR FISCAL YEAR 2014-2015  
O-2012-04**

Be it ordained by the Council of the Town of Mineral Springs, North Carolina, the following:

**Section I. Appropriations.** The following amounts are hereby approved in the General Fund for the operation of the Town government and its activities for the fiscal year beginning 7/1/2014 and ending 6/30/2015, in accordance with a Chart of Accounts to be established for the Town:

<b>ADMINISTRATIVE &amp; GENERAL GOVERNMENT:</b>	<b>\$269,305.00</b>
Advertising	\$1,800.00
Attorney	\$9,600.00
Audit	\$4,800.00
Community Projects	\$24,000.00
Contingency	\$3,000.00
Dues	\$6,275.00
Elections	\$600.00
Employee Overhead	\$25,300.00
Fire Protection	\$12,000.00
Insurance	\$4,500.00
Newsletter	\$2,400.00
Office and Clerk	\$117,804.00
Planning and Zoning	\$42,876.00
Street Lighting	\$4,000.00
Tax Collection	\$3,750.00
Training	\$3,000.00
Travel	\$3,600.00
<b>CAPITAL:</b>	<b>\$47,955.00</b>
Capital outlay	\$47,955.00
<b>TOTAL APPROPRIATIONS:</b>	<b>\$317,260.00</b>

**Section II. Estimated Revenues.** It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning 7/1/2014 and ending 6/30/2015:

Franchise tax, utility & cable TV	\$193,200.00
Interest	\$1,200.00
Other income	\$3,500.00
Property taxes	\$68,290.00
Sales taxes	\$46,470.00
Vehicle taxes	\$4,600.00

**TOTAL ESTIMATED REVENUES: \$317,260.00**

**Section III. Project Ordinances.** All previously-adopted Capital Project Ordinances have been completed and closed out. There are no outstanding encumbrances or appropriations applicable to this budget related to capital projects.

The Mineral Springs town council may approve new multi-year capital projects during the 2014-15 fiscal year and adopt Capital Project Ordinances to authorize expenditures for those projects. Such projects may be funded either by transfers from the General Fund into a Capital Projects Fund, or through other revenue sources such as grants.

**Section IV. Property Tax Levy.** A tax in the amount of \$0.025 per \$100.00 of assessed valuation is hereby levied on property within the Town of Mineral Springs which was listed for property taxes in Union County, North Carolina as of January 1, 2014.

ADOPTED this 12th day of June, 2014. Witness my hand and official seal:

\_\_\_\_\_  
Frederick Becker III, Mayor

Attest:

\_\_\_\_\_  
Vicky A. Brooks, Clerk

<b>REVENUES</b>			<b>\$ 317,260</b>
<i>TOTAL INCOME</i>			<b>\$ 317,260</b>
Franchise Fees		\$ 193,200	
TV Cable Franchise Fee	\$ 3,200		
Utility Franchise Taxes	\$ 190,000		
Interest		\$ 1,200	
Property Taxes		<b>\$ 68,290</b>	
Current Year	<b>\$ 65,290</b>		
Prior Years	\$ 3,000		
Other Income		\$ 3,500	
Zoning Fees	\$ 3,000		
Miscellaneous	\$ 500		
Sales Tax		\$ 46,470	
General Sales & Use	\$ 19,715		
Natural Gas Excise	\$ 600		
Telecommunications	\$ 5,860		
Video Programming	\$ 20,295		
Vehicle Taxes		<b>\$ 4,600</b>	

<b>EXPENDITURES</b>			<b>\$ 317,260</b>
<i>ADMINISTRATIVE &amp; GENERAL GOVERNMENT</i>			<b>\$ 269,305</b>
Advertising		\$ 1,800	
Attorney		\$ 9,600	
Audit		\$ 4,800	
Community Projects		\$ 24,000	
Beautification, Maintenance	\$ 5,800		
Charities, Agencies	\$ 9,500		
Special events	\$ 4,500		
Festival	\$ 3,500		
Misc	\$ 1,000		
Park & Greenway Maint	\$ 4,200		
Contingency		\$ 3,000	
Dues		\$ 6,275	
Chamber	\$ 300		
COG	\$ 750		
IOG	\$ 300		
NCLM	\$ 3,600		
CRTPO	\$ 850		
Other	\$ 475		
Elections		\$ 600	
Contract	\$ 600		
Municipal	\$ -		
Employee Overhead (FICA, work comp, bonds)		\$ 25,300	
Fire Protection		\$ 12,000	
Insurance		\$ 4,500	
Newsletter		\$ 2,400	

Office			\$	117,804
Salary: Clerk		\$	32,232	
Salary: Deputy Clerk/Assistant		\$	10,500	
Salary: Finance Officer		\$	29,772	
Salary: Mayor		\$	4,800	
Salary: Council		\$	7,200	
Equipment & durable items		\$	2,400	
Supplies		\$	4,000	
Postage (General)		\$	1,000	
Telephone, Internet		\$	6,800	
Reserve/Misc		\$	1,000	
Town Hall Maintenance		\$	12,500	
Supplies	\$	2,500		
Services	\$	10,000		
Utilities		\$	5,600	
Planning			\$	42,876
Parks & Greenways		\$	3,000	
Zoning Ord. & Planning		\$	2,000	
Zoning Administration		\$	29,876	
Salary	\$	27,876		
Contract	\$	2,000		
Land Use Planning		\$	5,000	
Reserve/Misc		\$	3,000	
Street Lighting			\$	4,000
Tax Collection			\$	3,750
Salary		\$	1,800	
Contract (Union County)		\$	1,500	
Postage		\$	200	
Billing		\$	250	
Training			\$	3,000
Boards		\$	1,000	
Officials		\$	1,000	
Staff (Clerk, TC, FO)		\$	1,000	
Travel Expenses			\$	3,600
<b>CAPITAL</b>				<b>\$ 47,955</b>
Capital Outlay			<b>\$</b>	<b>47,955</b>

Town of Mineral Springs  
2014-2015 BUDGET ANALYSIS

I. Appropriations

*Administrative & General Government*

**Advertising** **\$1,800.00**  
Included are required notifications of public hearings and special meetings involving the town council, planning board, and board of adjustment, and advertising in the 2015 Queen's Cup Race Program. This appropriation is unchanged from last year.

**Attorney** **\$9,600.00**  
This appropriation includes \$3,600.00 for retainer and general expense, and remains the same as last year's appropriation.

**Audit** **\$4,800.00**  
This amount has been agreed to by Robert M. Burns, CPA, and is a \$300 increase over last year.

**Community Projects** **\$24,000.00**  
This appropriation is to be used for projects intended to benefit the quality of life in Mineral Springs, including landscaping, maintenance, and beautification. Funds are also allocated for charitable contributions to community organizations. This appropriation has been increased by \$4,100 over last year's appropriation, reflecting an additional \$600 allocated to greenway maintenance and \$3,500 to the September 6, 2014 festival.

**Contingency** **\$3,000.00**  
This appropriation is intended to cover small unforeseen expenses in miscellaneous categories which might arise during the fiscal year. The contingency appropriation will not necessarily be expended.

**Dues** **\$6,275.00**

Chamber of Commerce	\$300.00
Centralina COG	\$750.00
Institute of Government	\$300.00
NC League of Municipalities	\$3,600.00
Charlotte Regional Transp. Planning Org.	\$850.00
Other organizations	\$475.00

**Elections** **\$600.00**  
Our election contract with the county is estimated to be \$600.00, based on previous years' assessments. There is no municipal election in November 2014.

**Employee Overhead****\$25,300.00**

Includes Scheduled bonds for Tax Collector at \$100.00, Finance Officer at \$450.00, workers compensation at \$1,200.00, and standard payroll obligations consisting of FICA, Medicare, and payroll processing. In addition, employee dental, vision, and life insurance are estimated at \$1,650, and our required contribution to the NC Local Governmental Employees' Retirement System is estimated at \$10,500.

**Fire Protection****\$12,000.00**

Our regular annual payment to the Mineral Springs Volunteer Fire and Rescue Department remains \$10,000, and our Fire Suppression Agreement with the Waxhaw Volunteer Fire Department includes an annual payment of \$2,000.00.

**Insurance****\$4,500.00**

This appropriation covers the premium for our General Liability, Public Officials' Liability, and Property policy. Property coverage includes both the Town Hall and the old agriculture building.

**Newsletter****\$2,400.00**

The newsletter, first appearing quarterly in April 2002, should continue publication during fiscal year 2014-2015 at an estimated printing and mailing cost of \$800 per issue.

**Office****\$117,804.00**

We are proposing increasing the clerk's base salary to \$32,232.00 and the finance officer's base salary to \$29,772.00, representing a 3% cost-of-living increase. Council has re-authorized the part-time position of deputy clerk/office assistant for at least 12 hours per week, and has established an hourly rate for that position of \$15.00/hr. This hourly rate is subject to change at the discretion of Council. This position has been budgeted at \$10,500 allowing for flexibility in the number of hours worked. Council members' salaries will remain \$100.00 per month for FY2014-15, and the mayor's salary will remain \$400.00 per month. Proposed expenditures for most routine office expenses and town hall overhead remain the same as last year. Projected expenditures for postage are up \$200 for FY2014-15. Town hall maintenance services are up by \$1,000; we have been using the town hall for over five years, and some additional cleaning and building system maintenance are anticipated.

**Planning****\$42,876.00**

Council has recommended increasing the planning director/zoning administrator's salary by 3% to \$27,876. The proposed \$2,000.00 appropriation for contract services associated with providing assistance with administration, either from Centralina Council of Governments or another planning consultant, remains the same as last year's. Also included in that appropriation is an amount of approximately \$1,000 to cover an interlocal agreement with Union County for joint funding of the Urban Forester position. There is a \$2,000 allowance for ordinance revisions and modifications and a \$3,000 allowance for a park and greenway plan (the same as last year for both), and a \$3,000.00 allowance for miscellaneous expenditures, including clerical and mapping services. Finally, last year's \$2,000 appropriation for land use plan updates has been increased to \$5,000.

**Street Lighting****\$4,000.00**

This appropriation covers the cost of providing roadway lighting in the downtown area. This amount has been increased by \$1,800, reflecting an interest on the part of Council in providing additional street lights on Potter Road near the Highway 75 intersection. The long-awaited county sewer line currently under construction is expected to increase activity downtown, and additional street lighting will enhance public safety in that area.

**Tax Collection****\$3,750.00**

Mineral Springs will continue operating under contract with Union County for property tax collection at a cost of 1.5% of the gross collections, which has worked very well for the town. Total commissions to Union County for FY 2014-15 are estimated at \$1,500; each year, there is a bit more prior-year tax to be collected which will incur additional commission. The current deputy clerk position will continue to include delinquent tax collection, and is estimated to consume \$1,800 in hourly pay. The costs of postage and billing are dropping as more of the delinquent tax balance is reduced and are estimated at \$450 reflecting a decreasing amount of correspondence and delinquent billing.

**Training****\$3,000.00**

Ongoing training sessions for the governing board, citizen boards, and staff are offered throughout the year by the Institute of Government, the NC League of Municipalities, and other professional organizations.

**Travel Expenses****\$3,600.00**

Included are expenses for travel to off-site training sessions, and any necessary meals and overnight accommodations. Also included are reimbursements for expenses incurred by council and staff in the course of ordinary business. These costs “spiked” last year, requiring a budget amendment to cover them. The appropriation is being increased by \$600 over last year’s initial appropriation.

*Capital***Capital Outlay****\$47,955.00**

These funds are designated for capital needs such as major equipment purchases, furniture and fixtures, and improvements to real property.

**II. Estimated Revenues****Utility and Cable TV franchise taxes****\$193,200.00**

Electric franchise distributions have increased steadily, and are expected to increase slightly next year. As for cable television, although most of this revenue source has been redesignated as a sales tax by the state, a small amount of cable television billing is still considered a franchise tax. Cable franchise income is expected to be close to last year’s.

**Interest Earned** **\$1,200.00**

Short-term interest rates have remained very low due to Federal Reserve policy, and are expected to remain as low as 0.15% throughout FY2014-15. Although the amount of funds on deposit in interest-bearing accounts continues to increase, several potential capital projects may reduce those balances over the course of next fiscal year, keeping projected interest income close to last year's.

**Other** **\$3,500.00**

Includes zoning and subdivision fees, estimated at \$3,000. A few miscellaneous payments and fees are still expected. Also, additional sponsorship and space rental income is expected for the September festival. Zoning receipts exceeded what was forecast last year, but we expect zoning activity to revert to its more typical level.

**2014 Property Tax Receipts** **\$65,290.00**

The estimated tax base, based on data from the Union County Assessor's office is \$260,814,298. In addition, we estimate that our Public Service Property tax base will be \$5,666,639.

The revenue estimate was arrived at as follows:

County Estimate	\$260,814,298
Public Service Property (est.)	\$5,666,639
<b>Total tax base</b>	<b>\$266,480,937</b>

Tax rate: \$0.025/\$100 assessed valuation

Total levy: \$66,620.23

Estimated collection rate: 98.0% → \$65,287.83

**Property Taxes, prior years** **\$3,000.00**

We will receive some 2011 and 2012 delinquent tax payments from Union County, and our delinquent tax collector will continue to collect payments for tax years 2004 through 2010. As required by state law, we will cease collection efforts for taxes prior to 2004, a combined balance of approximately \$985.00.

**Sales Taxes** **\$46,470.00**

Based on current fiscal year performance and accounting for anticipated economic conditions, the estimated breakdown is as follows:

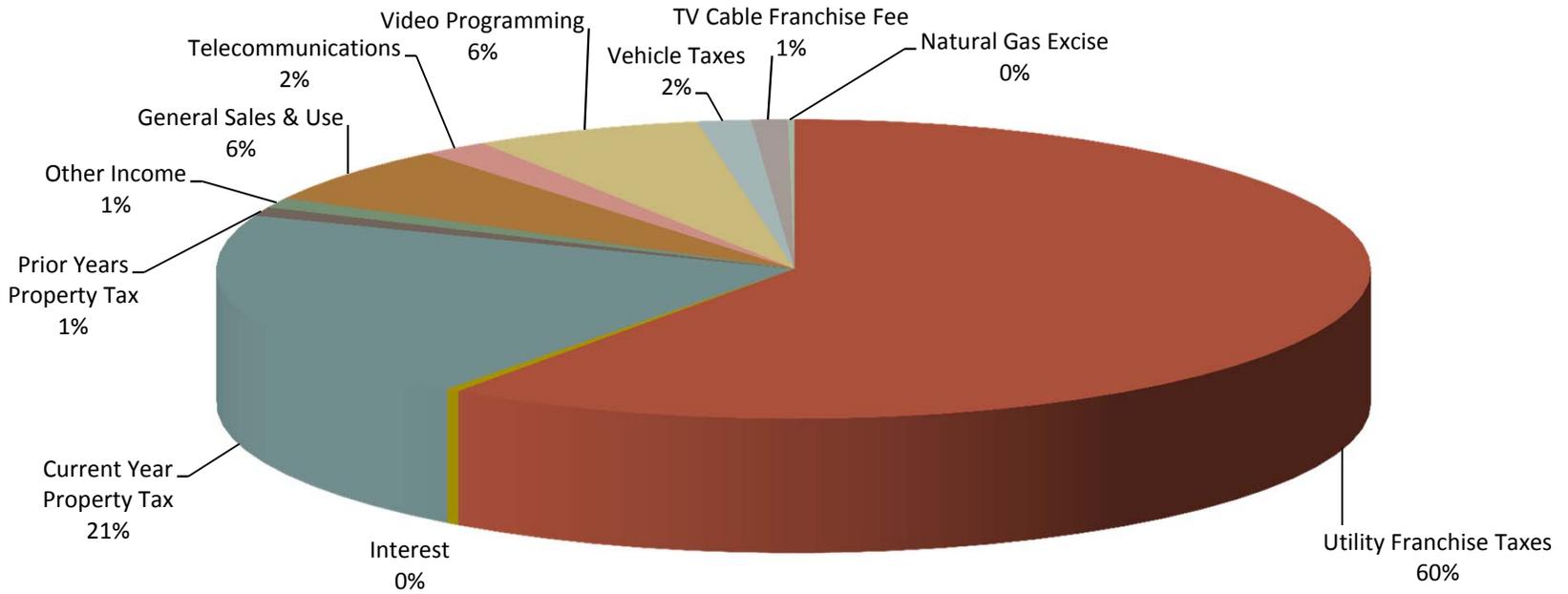
Cable TV sales tax	\$20,295.00
Natural Gas excise tax	\$600.00
General sales and use tax	\$19,715.00
Telecommunications sales tax	\$5,860.00
<b>Total</b>	<b>\$46,470.00</b>

**Vehicle taxes** **\$4,600.00**

Vehicle taxes, collected both directly by Union County and indirectly via the new state Vehicle Tax System, are expected to be slightly under last year's budgeted amount.

## Mineral Springs Proposed Revenues 2014-2015

### \$317,260

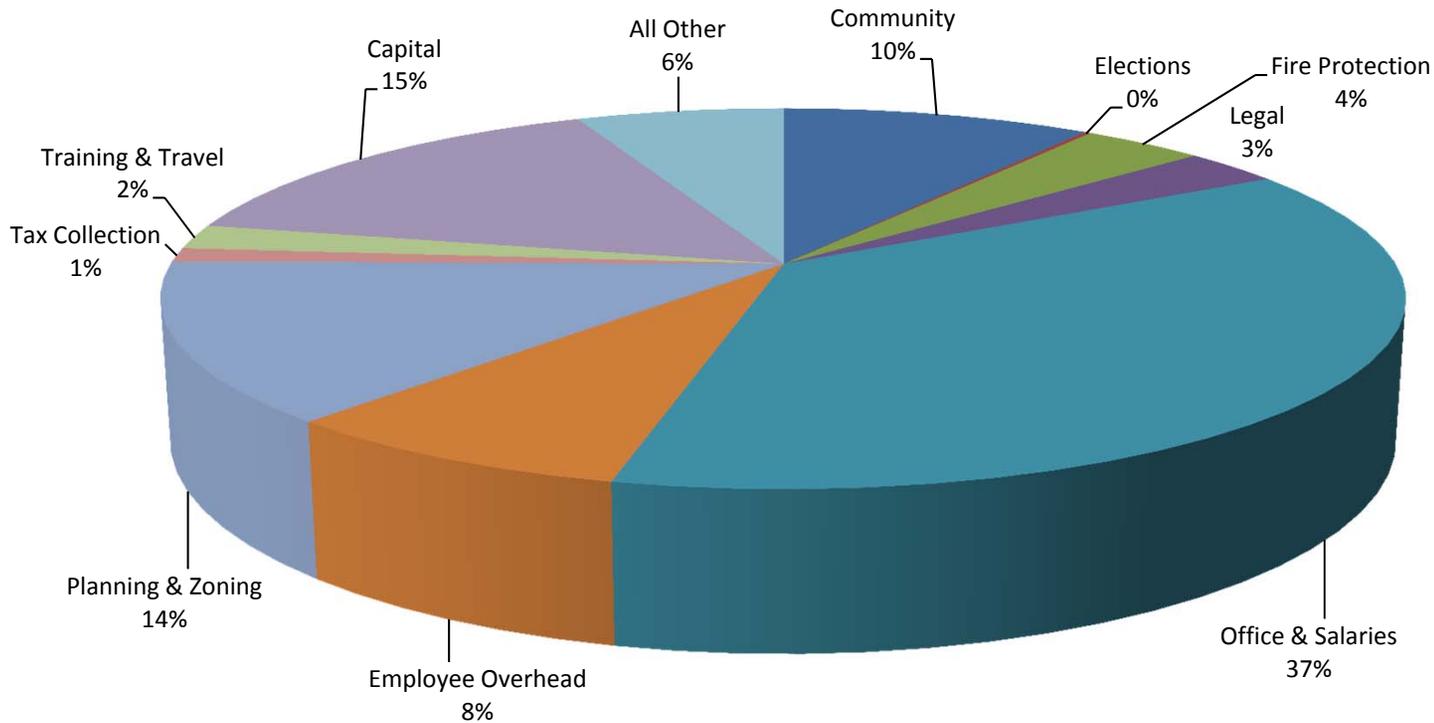


- Utility Franchise Taxes
- Interest
- Current Year
- Prior Years
- Other Income
- General Sales & Use
- Telecommunications
- Video Programming
- Vehicle Taxes
- TV Cable Franchise Fee
- Natural Gas Excise

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# Mineral Springs Proposed Expenditures 2014-2015

## \$317,260



- Community
- Elections
- Fire Protection
- Legal
- Office & Salaries
- Employee Overhead
- Planning & Zoning
- Tax Collection
- Training & Travel
- Capital
- All Other

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<b>REVENUES</b>				<b>\$ 304,280</b>
<i>TOTAL INCOME</i>				<i>\$ 304,280</i>
Franchise Fees			\$ 182,400	
TV Cable Franchise Fee	\$ 2,400			
Utility Franchise Taxes	\$ 180,000			
Gross Receipts Tax			\$ -	
Interest			\$ 1,200	
Property Taxes			\$ 67,280	
Current Year	\$ 64,280			
Prior Years	\$ 3,000			
Other Income			\$ 3,000	
Zoning Fees	\$ 3,000			
Miscellaneous	\$ -			
Sales Tax			\$ 45,600	
General Sales & Use	\$ 17,700			
Natural Gas Excise	\$ 300			
Telecommunications	\$ 6,400			
TV Cable	\$ 21,200			
Vehicle Taxes			\$ 4,800	

<b>EXPENDITURES</b>				<b>\$ 304,280</b>
<i>ADMINISTRATIVE &amp; GENERAL GOVERNMENT</i>				<i>\$ 254,205</i>
Advertising			\$ 1,800	
Attorney			\$ 9,600	
Audit			\$ 4,500	
Community Projects			\$ 19,900	
Beautification, Maintenance	\$ 5,800			
Charities, Agencies	\$ 9,500			
Special events	\$ 1,000			
Park & Greenway Maint	\$ 3,600			
Contingency			\$ 700	
Dues			\$ 5,825	
Chamber	\$ 300			
COG	\$ 750			
IOG	\$ 300			
NCLM	\$ 3,000			
Other	\$ 1,475			
Elections			\$ 4,200	
Contract	\$ 600			
Municipal	\$ 3,600			
Employee Overhead (FICA, work comp, bonds)			\$ 24,600	
Fire Protection			\$ 12,000	
Insurance			\$ 4,500	
Newsletter			\$ 2,400	

Office				\$	113,304
Salary: Clerk		\$	29,808		
Salary: Deputy Clerk/Assistant		\$	10,500		
Salary: Finance Officer		\$	28,896		
Salary: Mayor		\$	4,800		
Salary: Council		\$	7,200		
Equipment & durable items		\$	2,400		
Supplies		\$	4,000		
Postage (General)		\$	800		
Telephone, Internet		\$	6,800		
Reserve/Misc		\$	1,000		
Town Hall Maintenance		\$	11,500		
Supplies	\$	2,500			
Services	\$	9,000			
Utilities		\$	5,600		
Planning				\$	37,776
Parks & Greenways		\$	3,000		
Zoning Ord. & Planning		\$	2,000		
Zoning Administration		\$	27,776		
Salary	\$	25,776			
Contract	\$	2,000			
Land Use Planning		\$	2,000		
Reserve/Misc		\$	3,000		
Street Lighting				\$	2,200
Tax Collection				\$	3,700
Salary		\$	1,800		
Contract (Union County)		\$	1,200		
Postage		\$	200		
Billing		\$	500		
Training				\$	3,000
Boards		\$	1,000		
Officials		\$	1,000		
Staff (Clerk, TC, FO)		\$	1,000		
Travel Expenses				\$	4,200
<b>CAPITAL</b>					\$ 50,075
Capital Outlay				\$	50,075

# PRIOR YEAR

2013 FINAL BUDGET AMOUNTS				ACTUAL (5/14 & 6/14 PROJECTED)				VARIANCE
<b>REVENUES</b>				<b>\$ 304,280</b>		<b>\$ 331,570.00</b>	<b>\$ 27,290</b>	
Interest			\$ 1,200		\$ 1,700.00	\$ 500		
Property Taxes			\$ 67,280		\$ 69,000.00	\$ 1,720		
Sales Tax			\$ 45,600		\$ 45,010.00	\$ (590)		
TV Cable Franchise Fee			\$ 2,400		\$ 3,075.00	\$ 675		
Utility Franchise Taxes			\$ 180,000		\$ 196,840.00	\$ 16,840		
Vehicle Taxes			\$ 4,800		\$ 6,650.00	\$ 1,850		
Zoning Fees			\$ 3,000		\$ 8,545.00	\$ 5,545		
Other			\$ -		\$ 750.00	\$ 750		
<b>EXPENDITURES</b>				<b>\$ 304,280</b>		<b>\$ 231,281.00</b>	<b>\$ (72,999)</b>	
<b>ADMINISTRATIVE &amp; GENERAL GOVERNMENT</b>				<b>\$ 254,205</b>		<b>\$ 223,998.00</b>	<b>\$ (30,207)</b>	
Advertising			\$ 1,800		\$ 1,248.00	\$ (552)		
Attorney			\$ 9,600		\$ 4,377.00	\$ (5,223)		
Audit			\$ 4,500		\$ 4,500.00	\$ -		
Community Projects			\$ 19,900		\$ 16,343.00	\$ (3,557)		
Beaut., Maint.		\$ 5,800		\$ 4,043				
Charities		\$ 9,500		\$ 9,300				
Special Events		\$ 1,000		\$ 800				
Park & Greenway		\$ 3,600		\$ 2,200				
Contingency			\$ 700		\$ -	\$ (700)		
Dues			\$ 5,825		\$ 5,757.00	\$ (68)		
Elections			\$ 4,200		\$ 2,645.00	\$ (1,555)		
Contract		\$ 600		\$ 550				
Municipal		\$ 3,600		\$ 2,095				
Employee overhead			\$ 24,600		\$ 23,100.00	\$ (1,500)		
Fire Department grant			\$ 12,000		\$ 12,000.00	\$ -		
Insurance			\$ 4,500		\$ 3,714.00	\$ (786)		
Newsletter			\$ 2,400		\$ 1,500.00	\$ (900)		
Office			\$ 113,304		\$ 107,437.00	\$ (5,867)		
Sal.: Clerk		\$ 29,808		\$ 31,172				
Sal: Deputy		\$ 10,500		\$ 7,605				
Sal.: Fin. Off.		\$ 28,896		\$ 28,896				
Sal: Mayor		\$ 4,800		\$ 4,800				
Sal: Council		\$ 7,200		\$ 7,200				
Equip. & dur.		\$ 2,400		\$ 1,588				
Supplies		\$ 4,000		\$ 2,722				
Postage		\$ 800		\$ 1,239				
Tel., Internet		\$ 6,800		\$ 6,612				
Reserve		\$ 1,000		\$ 500				
Town Hall Maint		\$ 11,500		\$ 9,318				
Supplies	\$ 2,500			\$ 931				
Services	\$ 9,000			\$ 8,387				
Utilities		\$ 5,600		\$ 5,785				
Planning			\$ 37,776		\$ 30,474.00	\$ (7,302)		
Parks & Greenways		\$ 3,000		\$ -				
Zoning Ord.		\$ 2,000		\$ 1,595				
Zoning Admin		\$ 27,776		\$ 27,952				
Salary	\$ 25,776			\$ 26,953				
Contract	\$ 2,000			\$ 999				
Land Use Plan		\$ 2,000		\$ -				
Reserve/Misc		\$ 3,000		\$ 927				
Street Lighting			\$ 2,200		\$ 1,901.00	\$ (299)		
Tax Collection			\$ 3,700		\$ 3,168.00	\$ (532)		
Salary		\$ 1,800		\$ 1,800				
Contract (Union County)		\$ 1,200		\$ 1,103				
Postage		\$ 200		\$ 50				
Billing		\$ 500		\$ 215				
Training			\$ 3,000		\$ 1,965.00	\$ (1,035)		
Officials		\$ 1,000		\$ 600				
Planning Org.		\$ 1,000		\$ -				
Staff		\$ 1,000		\$ 1,365				
Travel Expenses			\$ 4,200		\$ 3,869.00	\$ (331)		
<b>CAPITAL</b>				<b>\$ 50,075</b>		<b>\$ 7,283.00</b>	<b>\$ (42,792)</b>	
Capital Outlay			\$ 50,075		\$ 7,283.00	\$ (42,792)		
<b>EXCESS OF INCOME OVER EXPENDITURES (Applied to Fund Balance)</b>						<b>\$ 100,289.00</b>		