

Town of Mineral Springs

PROPOSED BUDGET 2016-2017

Prepared for:

The Mineral Springs Town Council

By:

Frederick Becker III
Budget Officer

May 12, 2016

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**TOWN OF MINERAL SPRINGS
2016-2017 BUDGET**

MESSAGE FROM THE BUDGET OFFICER

I hereby present this recommended budget for the 2016-2017 fiscal year to the Mineral Springs town council.

The FY2016-17 budget reflects anticipated revenues and expenditures of \$328,145 including capital expenditures, which represents a \$7,195 increase over last year's final amended budget. General government expenditures total \$286,834, an increase of \$9,579, while the capital budget has decreased by \$2,384 to \$41,311.

Most general government expenditures have remained close to last year's. There are no Election expenses budgeted since there is no municipal election during the fiscal year. "Community" has increased by \$3,100, due primarily to including "Newsletter" here and eliminating it as a separate department. "Office" has increased by \$17,370; as with "Community", most of this increase is the result of moving two previously separate departments ("Dues" at \$6,600 and "Insurance" at \$4,500) into the "Office" appropriation. The rest of the increase in "Office" is the result of entering into a contract with iCompass for records management at \$4,350/year and of 3% increases in staff salaries. Again this year, there is no increase proposed in salaries of elected officials. "Planning" has been increased by \$5,864 as a result of a 3% increase in the planning director's salary and the inclusion of a \$5,000 appropriation for contract enforcement of a nuisance ordinance should Council adopt one during the fiscal year.

The revenue side of the budget reflects a tax base of approximately \$250 million, an increase of approximately \$8.4 million over the FY2015-16 tax base as of April 30, 2016. Most of this increase is due to new construction. Vehicle property taxes are expected to increase slightly, due partly to an increase in the number and value of vehicles in the town and partly to increased collections under the state's NCVTS "Tax & Tag Together" system. The electric sales tax has continued to exceed projections and is estimated to be \$205,000. This remains our largest single revenue source. Telecommunication and Video Programming sales taxes are expected to decrease slightly due to changes in consumer use of these services, while Natural Gas sales tax is expected to increase slightly. General Sales and Use taxes are expected to be nearly flat. As always, Council is cautioned to view the electric sales tax 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.

I am pleased to recommend no change in the property tax rate. The proposed *ad valorem* tax rate for the 2016-17 fiscal year is 2.5 cents per \$100.

Frederick Becker III, Budget Officer

Date

TOWN OF MINERAL SPRINGS 2016-2017 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 likewise 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.

On April 9, 2015, the town council adopted a Capital Project Ordinance authorizing design and construction of a small park adjacent to the town hall. A portion of the expenditures authorized by this ordinance was made prior to the end of the 2014-15 fiscal year, with the bulk of the expenditures made during FY2015-16. This Capital Project Ordinance is expected to be closed out early in FY2016-17, and information about it is included in the FY2016-17 Proposed Budget.

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 2016-2017 budget preparation and enactment process:

April 14, 2016: 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 12, 2016: 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 FY2016-17 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 9, 2016: 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 \$136,346, and the detailed breakdown lists expenditures of \$2,400 for "equipment" and \$5,000 for "utilities", it would be perfectly legal for the finance officer to make "equipment" 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 \$136,346*.

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 2016-2017
O-2015-03**

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 7/1/2016 and ending 6/30/2017, in accordance with a Chart of Accounts to be established for the Town:

ADMINISTRATIVE & GENERAL GOVERNMENT:	\$286,834.00
Advertising	\$1,800.00
Attorney	\$9,600.00
Audit	\$4,770.00
Community Projects	\$31,200.00
Contingency	\$3,000.00
Employee Overhead	\$26,500.00
Fire Protection	\$12,000.00
Office and Administrative	\$136,346.00
Planning and Zoning	\$49,568.00
Street Lighting	\$2,000.00
Tax Collection	\$3,450.00
Training	\$3,000.00
Travel	\$3,600.00
CAPITAL:	\$41,311.00
Capital outlay	\$41,311.00
TOTAL APPROPRIATIONS:	\$328,145.00

Section II. Estimated Revenues. It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning 7/1/2016 and ending 6/30/2017:

Property taxes	\$63,795.00
Interest	\$1,200.00
Other income	\$2,960.00
Sales taxes	\$250,200.00
Vehicle taxes	\$5,990.00
Zoning fees	\$4,000.00
TOTAL ESTIMATED REVENUES:	\$328,145.00

Section III. Project Ordinances. Capital Project Ordinance O-2014-02 authorizing the design and construction of a park adjacent to the town hall was adopted during the 2014-15 fiscal year and was amended by O-2015-01 on October 15, 2015. As authorized by the amended ordinance, this project will be funded by means of up to \$240,000 in transfers of fund balance from the General Fund into the Capital Project Fund. Transfers of \$5,715.03 were made during FY2014-15, and transfers of \$215,871.75 were made during FY2015-16 as of April 30, 2016, for a total of \$221,586.78. There remains \$18,413.22 in funding authorized by O-2015-01. This Capital Project Ordinance and Capital Project Fund are expected to be closed out during FY2016-17.

The Mineral Springs town council may approve additional multi-year capital projects during the 2016-17 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 Project 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, 2016.

ADOPTED this 9th day of June, 2016. Witness my hand and official seal:

Frederick Becker III, Mayor

Attest:

Vicky A. Brooks, Clerk

REVENUES				\$ 328,145
<i>TOTAL INCOME</i>				\$ 328,145
Property Taxes			\$ 63,795	
Current Year	\$ 61,395			
Prior Years	\$ 2,400			
Interest			\$ 1,200	
Other Income			\$ 2,960	
Gross Receipts	\$ 960			
Festival	\$ 1,800			
Miscellaneous	\$ 200			
Sales Tax			\$ 250,200	
Electricity	\$ 205,000			
General Sales & Use	\$ 20,200			
Natural Gas Excise	\$ 1,000			
Telecommunications	\$ 4,000			
Video Programming	\$ 20,000			
Vehicle Taxes			\$ 5,990	
Zoning Fees			\$ 4,000	

EXPENDITURES				\$ 328,145
<i>ADMINISTRATIVE & GENERAL GOVERNMENT</i>				\$ 286,834
Advertising			\$ 1,800	
Attorney			\$ 9,600	
Audit			\$ 4,770	
Community			\$ 31,200	
Beautification, Maintenance	\$ 5,800			
Charities, Agencies	\$ 10,400			
Newsletter	\$ 3,500			
Special events	\$ 5,500			
Festival	\$ 4,500			
Misc	\$ 1,000			
Park & Greenway Maint	\$ 6,000			
Contingency			\$ 3,000	
Elections			\$ -	
Employee Overhead (FICA, work comp, bonds)			\$ 26,500	
Fire Protection			\$ 12,000	

Office				\$	136,346
Salary: Clerk		\$	34,200		
Salary: Deputy Clerk/Assistant		\$	10,500		
Salary: Finance Officer		\$	31,596		
Regular	\$	28,440			
Park Maint	\$	3,156			
Salary: Mayor		\$	4,800		
Salary: Council		\$	7,200		
Dues		\$	6,600		
Insurance		\$	4,500		
Records Management		\$	4,350		
Equipment & durable items		\$	2,400		
Supplies		\$	4,000		
Postage (General)		\$	1,000		
Telephone, Internet		\$	7,200		
Reserve/Misc		\$	1,000		
Town Hall Maintenance		\$	12,000		
Supplies	\$	2,000			
Services	\$	10,000			
Utilities		\$	5,000		
Planning				\$	49,568
Zoning Ord. & Planning		\$	5,000		
Zoning Administration		\$	31,568		
Salary	\$	29,568			
Contract	\$	2,000			
Land Use Planning		\$	5,000		
Code Enforcement (Contract)		\$	5,000		
Reserve/Misc		\$	3,000		
Street Lighting				\$	2,000
Tax Collection				\$	3,450
Salary		\$	1,800		
Contract (Union County)		\$	1,400		
Postage		\$	100		
Billing		\$	150		
Training				\$	3,000
Boards		\$	1,000		
Officials		\$	1,000		
Staff (Clerk, TC, FO)		\$	1,000		
Travel Expenses				\$	3,600
CAPITAL					\$ 41,311
Capital Outlay				\$	41,311

Town of Mineral Springs
2016-2017 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 2017 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 **\$4,770.00**
This amount has been proposed by Kendra Gangal, CPA, and is a \$230 decrease over last year's actual payment to Robert M. Burns, CPA. Mr. Burns has stopped doing municipal audits.

Community **\$31,200.00**
This appropriation is to be used for projects and services intended to benefit the quality of life in Mineral Springs, including maintenance and beautification. Downtown pole banners and Christmas lights are included in this appropriation. Funds are also allocated for charitable contributions to community organizations. The Community appropriation has been increased by \$3,100 over last year's appropriation, reflecting an additional \$900 for charities, an additional \$500 to the 2016 festival, the inclusion of \$3,500 for the newsletter in this appropriation, and the elimination of \$1,800 for meeting security.

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

Elections **\$0.00**
No municipal election will be held during FY 2016-17, and the annual election contract charge by the Union County Board of Elections has been eliminated.

Employee Overhead **\$26,500.00**
Includes Scheduled bonds for Tax Collector at \$100.00, Finance Officer at \$450.00, workers compensation at \$1,800.00, and standard payroll obligations consisting of FICA, Medicare, and payroll processing. In addition, employee dental, vision, and life insurance

are estimated at \$1,700, and our required contribution to the NC Local Governmental Employees' Retirement System is estimated at \$11,200.

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.

Office & Administration

\$136,346.00

We are proposing increasing the clerk's base salary to \$34,200 and the finance officer's base salary to \$31,596, representing a 3% cost-of-living increase. The Finance Officer's ½-time job has again been split into two categories for workers' compensation purposes, with \$3,156 (approximately 10%) allocated to maintenance and other activities that involve power tools and equipment and are rated by our WC carrier at a higher premium. Council has re-authorized the part-time position of deputy clerk/office assistant for at least 12 hours per week, and council has authorized increasing the hourly rate for that position to \$16.39/hr. 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 FY2016-17, 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. "Insurance" at \$4,500 and "Dues" at \$6,600 have been moved into this departmental appropriation. Finally, Council has approved a records management contract with iCompass at an annual cost of \$4,350.

Planning

\$49,568.00

Council has recommended increasing the planning director/zoning administrator's salary by 3% to \$29,568. The proposed \$2,000 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 \$5,000 allowance for ordinance revisions and modifications (last year's sidewalk and greenway planning appropriation has been "rolled into" this amount, a \$5,000 allowance for land use plan updates, and a \$3,000 allowance for miscellaneous expenditures, including clerical and mapping services; all of these allowances are the same as last year's. In addition, council is in the process of considering adoption of some sort of nuisance ordinance; a \$5,000 allowance for contract enforcement by a third party is included in case such an ordinance is adopted.

Street Lighting

\$2,000.00

This appropriation covers the cost of providing roadway lighting in the downtown area. This amount remains the same as last year's.

Tax Collection

\$3,450.00

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 FY2016-17 are estimated at \$1,400;

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.

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. This appropriation is the same as last year's.

Capital

Capital Outlay **\$41,311.00**
These funds are designated for capital needs such as major equipment purchases, furniture and fixtures, and improvements to or purchases of real property.

II. Estimated Revenues

Interest Earned **\$1,200.00**
Short-term interest rates have remained very low due to Federal Reserve policy, and have increased only from 0.15% to 0.25% during FY2016-17. Due to large capital expenditures during FY2015-16, we will close the fiscal year with approximately \$150,000 less on deposit in interest-bearing accounts, but fund balance is expected to recover gradually and that increase, coupled with the slight increase in interest rates, should produce total interest income close to last year's.

Other **\$2,960.00**
This category covers gross receipts taxes on rental vehicles of at least \$80/month, an estimated \$1,800 in sponsorships and rental income from the festival, and a few miscellaneous payments and fees such as copy charges. Zoning fees continue to be budgeted as a separate line item.

2016 Property Tax Receipts **\$61,395.00**
The estimated tax base, based on data from the Union County Assessor's office is \$244,072,554, up \$8,118,237 (3.44%) from last year due primarily to new construction. In addition, we estimate that our Public Service Property tax base will be \$5,954,696 based on last year's figure.

Gross estimated tax levy must be reduced based on the collection rate for FY2014-15 as of June 30, 2015, which was 98.22% by the Union County tax administrator.

The revenue estimate was arrived at as follows:

County Estimate	\$244,072,554
Public Service Property (est.)	\$5,954,696
Total tax base	\$250,027,250

Tax rate: \$0.025/\$100 assessed valuation
Total levy: \$62,506.81
Estimated collection rate: 98.22% → \$61,394.19

Property Taxes, prior years **\$2,400.00**

We will receive some 2012 through 2015 delinquent tax payments from Union County, and our delinquent tax collector will continue to collect payments for tax years 2006 through 2011. As required by state law, any remaining unpaid taxes for 2005 (approximately \$85) will “drop off” and no longer be subject to collection.

Sales Taxes **\$250,200.00**

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

Electricity sales tax	\$205,000.00
General sales and use tax	\$20,200.00
Natural Gas excise tax	\$1,000.00
Telecommunications sales tax	\$4,000.00
Video Programming sales tax	\$20,000.00
Total	\$250,200.00

Due to the large number of new homes being constructed in Mineral Springs that use natural gas for heating, hot water, and cooking, the natural gas excise (sales) tax revenue is expected to increase slightly. However, telecommunication and video programming sales taxes have been declining due to decrease in consumer use of some of the services subject to those sales taxes.

Vehicle taxes **\$5,990.00**

Current-year vehicle taxes will all be collected by Union County via the new state Vehicle Tax System. This amount reflects the property-tax collection rate of 98.22%, based on Union County’s estimate of the Mineral Springs vehicle tax base of \$24,394,707. In reality, the new state-collected system yields a theoretical 100% collection rate for accounting purposes, since the way the system works the tax levy doesn’t exist until it is collected. Even so, there are refunds due to vehicles that are expected to be registered which ultimately are not renewed, so some anticipated revenues are still not collected. Using the 98.22% collection rate is just a close estimate reflecting these uncollectible vehicle taxes. A very small amount of unpaid vehicle tax for 2006 through 2013 will be collected by Union County and distributed to the town. This amount was less than \$50 for FY2015-16, and is expected to be even smaller for FY2016-17.

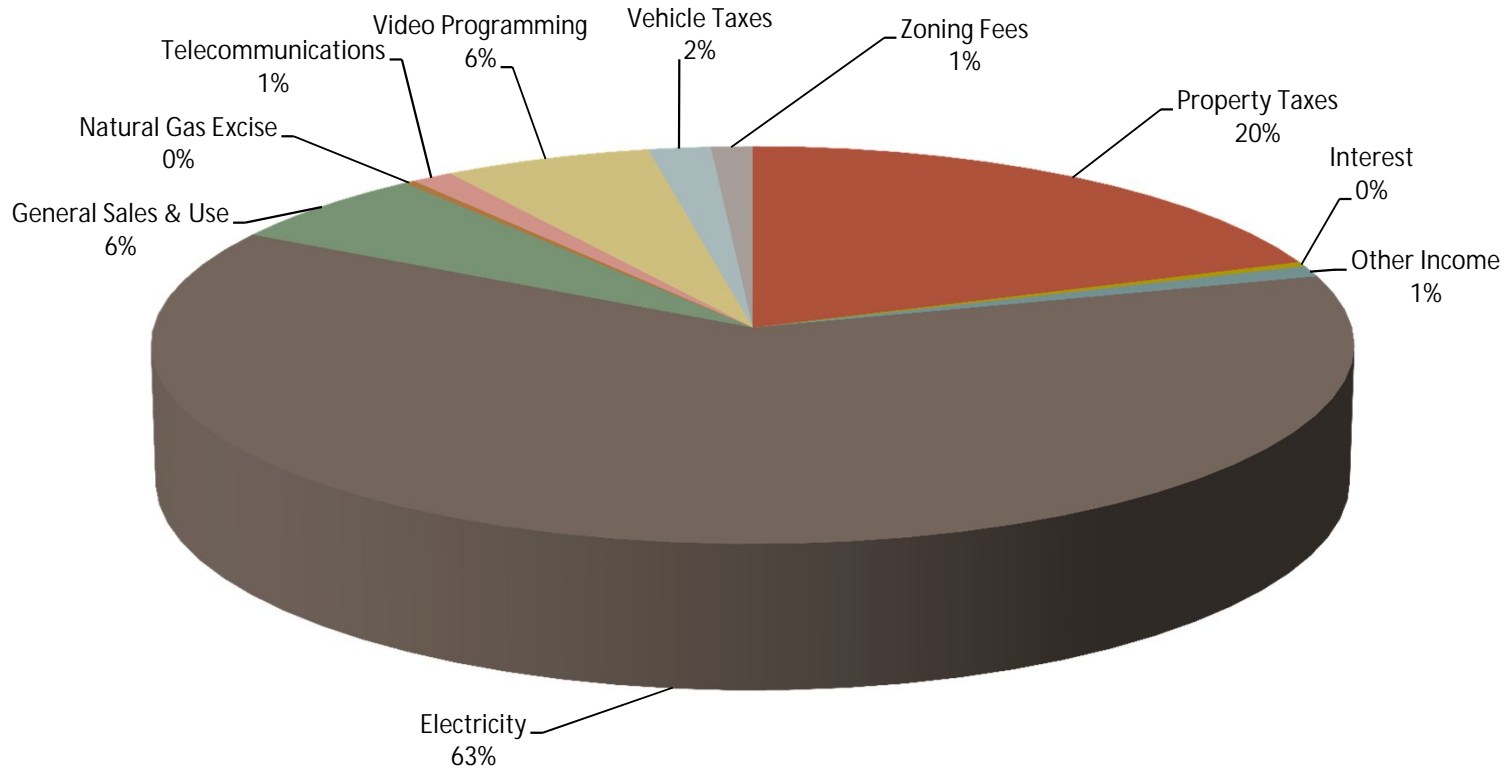
Zoning fees

\$4,000.00

This estimate is based on the current rate of new construction, with the Copper Run subdivision nearing buildout and the Harrington Hall subdivision expected to start construction, plus additional zoning permits and miscellaneous applications for amendments and conditional use permits.

Mineral Springs Proposed Revenues 2016-2017

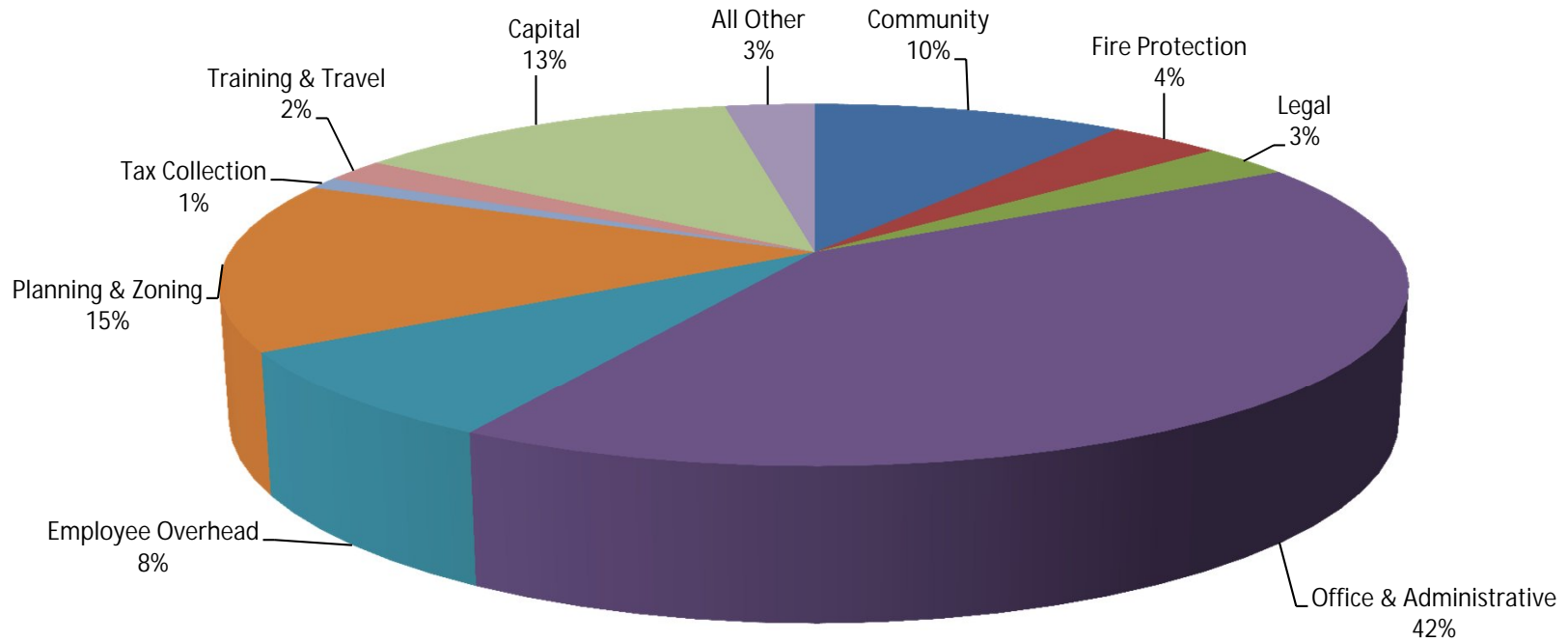
\$328,145



- Property Taxes
- Interest
- Other Income
- Electricity
- General Sales & Use
- Natural Gas Excise
- Telecommunications
- Video Programming
- Vehicle Taxes
- Zoning Fees

Mineral Springs Proposed Expenditures 2016-2017

\$328,145



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

PROJECT ORDINANCES
Compliance With NC G.S. § 159-13.2 (c) & (f)

North Carolina General Statutes section § 159-13.2 (c) & (f) require the following:

(c) Adoption of Project Ordinances. – If a local government or public authority intends to authorize a capital project or a grant project by a project ordinance, it shall not begin the project until it has adopted a balanced project ordinance for the life of the project. A project ordinance is balanced when revenues estimated to be available for the project equal appropriations for the project. A project ordinance shall clearly identify the project and authorize its undertaking, identify the revenues that will finance the project, and make the appropriations necessary to complete the project.

(f) Inclusion of Project Information in Budget. – Each year the budget officer shall include in the budget information in such detail as he or the governing board may require concerning each grant project or capital project (i) expected to be authorized by project ordinance during the budget year and (ii) authorized by previously adopted project ordinances which will have appropriations available for expenditure during the budget year.

Downtown Park Capital Project Ordinance

The Mineral Springs town council adopted O-2014-02, “PROJECT ORDINANCE AUTHORIZING DESIGN AND CONSTRUCTION OF A PARK ADJOINING THE TOWN HALL” on April 9, 2015, and amended that project ordinance by adopting O-2015-01 on October 15, 2015. This amended ordinance authorizes appropriation of \$240,000 for design, project administration, and construction expenditures. The appropriation will be financed by transfers of up to \$240,000 from the General Fund to the Capital Project Fund.

As of April 30, 2016, the following expenditures have been made in the Downtown Park Capital Project Fund:

Expenditure	Budget	Actual
Design & Supervision	\$27,000.00	\$26,684.29
Construction: Contract	\$164,800.00	\$164,667.00
Playground	\$40,000.00	\$27,390.81
Memorial Bricks	\$2,500.00	\$2,344.00
Misc./Contingency	\$5,700.00	\$500.68
Total	\$240,000.00	\$221,586.78

and the following revenues were made available to fund those expenditures:

Source	Budget	Actual
Transfer from General Fund	\$240,000.00	-
Transfers from General Fund, FY2014-15	-	\$5,715.03
Transfers from General Fund, FY2015-16	-	\$215,871.75
Total	\$240,000.00	\$221,586.78

Up to **\$18,413.22** remains available to be transferred from the general fund to fund additional expenditures in the Capital Project Ordinance during FY2016-17 until the Capital Project Ordinance is closed out.

PRIOR YEAR

REVENUES				\$ 320,950
<i>TOTAL INCOME</i>				<i>\$ 320,950</i>
Property Taxes		\$ 61,520		
Current Year	\$ 59,120			
Prior Years	\$ 2,400			
Interest		\$ 1,200		
Other Income		\$ 1,520		
Gross Receipts	\$ 720			
Festival	\$ 600			
Miscellaneous	\$ 200			
Sales Tax		\$ 247,860		
Electricity	\$ 200,000			
General Sales & Use	\$ 20,560			
Natural Gas Excise	\$ 300			
Telecommunications	\$ 5,500			
Video Programming	\$ 21,500			
Vehicle Taxes		\$ 4,850		
Zoning Fees		\$ 4,000		

EXPENDITURES				\$ 320,950
<i>ADMINISTRATIVE & GENERAL GOVERNMENT</i>				<i>\$ 277,255</i>
Advertising		\$ 1,800		
Attorney		\$ 9,600		
Audit		\$ 5,100		
Community		\$ 28,100		
Beautification, Maintenance	\$ 5,800			
Charities, Agencies	\$ 9,500			
Meeting Security	\$ 1,800			
Special events	\$ 5,000			
Festival	\$ 4,000			
Misc	\$ 1,000			
Park & Greenway Maint	\$ 6,000			
Contingency		\$ 2,500		
Dues		\$ 6,600		
Chamber	\$ 300			
COG	\$ 750			
IOG	\$ 327			
NCLM	\$ 3,900			
CRTPO	\$ 850			
Other	\$ 473			
Elections		\$ 2,525		
Contract	\$ -			
Municipal	\$ 2,525			
Employee Overhead (FICA, work comp, bonds)		\$ 26,500		
Fire Protection		\$ 12,000		
Insurance		\$ 4,500		
Newsletter		\$ 3,500		

Office				\$	118,976
Salary: Clerk		\$	33,204		
Salary: Deputy Clerk/Assistant		\$	10,500		
Salary: Finance Officer		\$	30,672		
Regular	\$	27,600			
Park Maint	\$	3,072			
Salary: Mayor		\$	4,800		
Salary: Council		\$	7,200		
Equipment & durable items		\$	2,400		
Supplies		\$	4,000		
Postage (General)		\$	1,000		
Telephone, Internet		\$	7,200		
Reserve/Misc		\$	1,000		
Town Hall Maintenance		\$	12,000		
Supplies	\$	2,000			
Services	\$	10,000			
Utilities		\$	5,000		
Planning				\$	43,704
Parks & Greenways		\$	3,000		
Zoning Ord. & Planning		\$	2,000		
Zoning Administration		\$	30,704		
Salary	\$	28,704			
Contract	\$	2,000			
Land Use Planning		\$	5,000		
Reserve/Misc		\$	3,000		
Street Lighting				\$	2,000
Tax Collection				\$	3,250
Salary		\$	1,800		
Contract (Union County)		\$	1,200		
Postage		\$	100		
Billing		\$	150		
Training				\$	3,000
Boards		\$	1,000		
Officials		\$	1,000		
Staff (Clerk, TC, FO)		\$	1,000		
Travel Expenses				\$	3,600
<i>CAPITAL</i>					\$ 43,695
Capital Outlay				\$	43,695

PRIOR YEAR

2015 FINAL BUDGET AMOUNTS				ACTUAL (5/16 & 6/16 PROJECTED)				VARIANCE		
REVENUES				\$ 320,950					\$ 336,426.00	\$ 15,476
	Interest		\$ 1,200				\$ 1,498.00	\$ 298		
	Property Taxes		\$ 61,520				\$ 64,422.00	\$ 2,902		
	Sales Tax		\$ 247,860				\$ 250,903.00	\$ 3,043		
	Vehicle Taxes		\$ 4,850				\$ 6,358.00	\$ 1,508		
	Zoning Fees		\$ 4,000				\$ 7,505.00	\$ 3,505		
	Other		\$ 1,520				\$ 5,740.00	\$ 4,220		
EXPENDITURES				\$ 320,950					\$ 272,423.00	\$ (48,527)
ADMINISTRATIVE & GENERAL GOVERNMENT				\$ 277,255					\$ 234,318.00	\$ (42,937)
	Advertising		\$ 1,800				\$ 920.00	\$ (880)		
	Attorney		\$ 9,600				\$ 4,235.00	\$ (5,365)		
	Audit		\$ 5,100				\$ 5,000.00	\$ (100)		
	Community Projects		\$ 28,100				\$ 20,480.00	\$ (7,620)		
	Beaut., Maint.	\$ 5,800			\$ 4,200					
	Charities	\$ 9,500			\$ 11,400					
	Meeting Security	\$ 1,800			\$ -					
	Special Events	\$ 5,000			\$ 3,800					
	Park & Greenway	\$ 6,000			\$ 1,080					
	Contingency		\$ 2,500				\$ -	\$ (2,500)		
	Dues		\$ 6,600				\$ 6,100.00	\$ (500)		
	Elections		\$ 2,525				\$ 2,371.00	\$ (154)		
	Contract	\$ -			\$ -					
	Municipal	\$ 2,525			\$ 2,371					
	Employee overhead		\$ 26,500				\$ 24,890.00	\$ (1,610)		
	Fire Department grant		\$ 12,000				\$ 12,000.00	\$ -		
	Insurance		\$ 4,500				\$ 3,542.00	\$ (958)		
	Newsletter		\$ 3,500				\$ 3,300.00	\$ (200)		
	Office		\$ 118,976				\$ 110,272.00	\$ (8,704)		
	Sal.: Clerk	\$ 33,204			\$ 33,204					
	Sal: Deputy	\$ 10,500			\$ 8,875					
	Sal.: Fin. Off.	\$ 30,672			\$ 30,672					
	Sal: Mayor	\$ 4,800			\$ 4,800					
	Sal: Council	\$ 7,200			\$ 7,000					
	Equip. & dur.	\$ 2,400			\$ 2,390					
	Supplies	\$ 4,000			\$ 2,450					
	Postage	\$ 1,000			\$ 740					
	Tel., Internet	\$ 7,200			\$ 6,940					
	Reserve	\$ 1,000			\$ 891					
	Town Hall Maint	\$ 12,000			\$ 8,680					
	Supplies	\$ 2,000			\$ 1,570					
	Services	\$ 10,000			\$ 7,110					
	Utilities	\$ 5,000			\$ 3,630					
	Planning		\$ 43,704				\$ 32,379.00	\$ (11,325)		
	Parks & Greenways	\$ 3,000			\$ -					
	Zoning Ord.	\$ 2,000			\$ -					
	Zoning Admin	\$ 30,704			\$ 29,777					
	Salary	\$ 28,704			\$ 28,704					
	Contract	\$ 2,000			\$ 1,073					
	Land Use Plan	\$ 5,000			\$ 1,500					
	Reserve/Misc	\$ 3,000			\$ 1,102					
	Street Lighting		\$ 2,000				\$ 1,574.00	\$ (426)		
	Tax Collection		\$ 3,250				\$ 3,000.00	\$ (250)		
	Salary	\$ 1,800			\$ 1,800					
	Contract (Union County)	\$ 1,200			\$ 1,200					
	Postage	\$ 100			\$ -					
	Billing	\$ 150			\$ -					
	Training		\$ 3,000				\$ 1,190.00	\$ (1,810)		
	Officials	\$ 1,000			\$ 425					
	Planning Org.	\$ 1,000			\$ -					
	Staff	\$ 1,000			\$ 765					
	Travel Expenses		\$ 3,600				\$ 3,065.00	\$ (535)		
CAPITAL				\$ 43,695					\$ 38,105.00	\$ (5,590)
	Capital Outlay		\$ 43,695				\$ 38,105.00	\$ (5,590)		
TRANSFERS									\$ 216,872.00	
	To Downtown Park Cap Proj Fund						\$ 216,872.00			
EXCESS (SHORTAGE) OF INCOME OVER EXPENDITURES - Applied to Fund Balance							\$ (152,869.00)			