

## **Town of Mineral Springs**

# **PROPOSED BUDGET 2017-2018**

Prepared for:

The Mineral Springs Town Council

By:

Frederick Becker III  
Budget Officer

**May 11, 2017**

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**TOWN OF MINERAL SPRINGS  
2017-2018 BUDGET**

**MESSAGE FROM THE BUDGET OFFICER**

I hereby present this recommended budget for the 2017-2018 fiscal year to the Mineral Springs town council.

The FY2017-18 budget reflects anticipated revenues and expenditures of \$343,310.00 including capital expenditures, which represents a \$15,165.00 increase over last year's final amended budget. General government expenditures total \$299,122.00, an increase of \$12,288.00, while the capital budget has increased by \$2,877.00 to \$44,188.00.

One significant change was made to the budget presentation this year. "Charities & Agencies" was given its own appropriation in the budget ordinance, and was reduced to a specific figure calculated as 3% of the previous year's total budget. Increases in budgeted amounts have been proposed in "Elections", because there will be a municipal election in 2017, in "Special Events" as Artists Music Guild was moved into that category as a functional partner, and in "Planning", as additional funds are expected to be needed for contract enforcement of our newly-adopted nuisance ordinance. Again this year, there is no increase proposed in salaries of elected officials. There is a proposed 3% increase for employees, both salaried and hourly. Most other proposed expenditures are very close to their previous year's level.

The revenue side of the budget reflects a tax base of approximately \$259.8 million, an increase of approximately \$9.9 million over the FY2016-17 tax base as of April 30, 2017. 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 second year of the state's NCVTS "Tax & Tag Together" system. With the passage of a referendum authorizing beer and wine sales countywide, the town will be eligible to receive a share of the alcoholic beverage tax, estimated at \$12,700. The electric sales tax has leveled off due to the state's method of computing the distribution, although it remains, at \$205,000, by far our largest revenue source. Telecommunication and Video Programming sales taxes and the Natural Gas excise tax are also expected to be nearly flat, as are General Sales and Use taxes.

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 2017-18 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 2017-2018 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 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. Some of the expenditures authorized by this ordinance were made during the 2014-15 fiscal year, with most expenditures being made during FY2015-16. This project is now complete and the Capital Project Ordinance will be closed out on May 11, 2017; no further expenditures will be made on the project, so detailed information about it is not included in the FY2017-18 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 2017-2018 budget preparation and enactment process:

**April 13, 2017:** 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 11, 2017:** 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 (or Proposed) Budget*. The recommended budget contains information on prior-year budgets, a detailed departmental revenue and expenditure breakdown, an analysis of those figures, a *draft FY2017-18 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 8, 2017:** 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 \$138,546, 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 \$138,546*.

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 2017-2018  
O-2017-03**

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 7/1/2017 and ending 6/30/2018, in accordance with a Chart of Accounts to be established for the Town:

ADMINISTRATIVE & GENERAL GOVERNMENT:		<b>\$299,122.00</b>
Advertising	\$1,800.00	
Attorney	\$9,600.00	
Audit	\$4,720.00	
Charities and Agencies	\$9,850.00	
Community Projects	\$24,900.00	
Contingency	\$3,000.00	
Employee Overhead	\$27,500.00	
Fire Protection	\$12,000.00	
Office and Administrative	\$138,546.00	
Planning and Zoning	\$52,956.00	
Street Lighting	\$2,000.00	
Tax Collection	\$2,950.00	
Training	\$3,000.00	
Travel	\$3,600.00	
CAPITAL:		<b>\$44,188.00</b>
Capital outlay	\$44,188.00	
<b>TOTAL APPROPRIATIONS:</b>		<b>\$343,310.00</b>

Section II. Estimated Revenues. It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning 7/1/2017 and ending 6/30/2018:

Property taxes	\$65,200.00	
Interest	\$1,200.00	
Other income	\$3,000.00	
Sales taxes	\$263,900.00	
Vehicle taxes	\$7,010.00	
Zoning fees	\$3,000.00	
<b>TOTAL ESTIMATED REVENUES:</b>		<b>\$343,310.00</b>

**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. This Capital Project Ordinance was amended and closed out by O-2017-02 on May 11, 2017. As authorized by O-2015-01, this project was funded by means of up to \$240,000 in transfers of fund balance from the General Fund into the Capital Project Fund. Total expenditures for this capital project were \$227,796.54, which were funded by transfers from the General Fund during FY 2014-15, FY 2015-16, and FY 2016-17. Since this project has been completed and closed out, no transfers will be made during FY 2017-18.

The Mineral Springs town council may approve additional multi-year capital projects during the 2017-18 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, 2017.

ADOPTED this 8th day of June, 2017. Witness my hand and official seal:

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Frederick Becker III, Mayor

Attest:

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Vicky A. Brooks, Clerk



<b>REVENUES</b>				<b>\$ 343,310</b>
<i>TOTAL INCOME</i>				<i>\$ 343,310</i>
Property Taxes			\$ 65,200	
Current Year	\$ 64,200			
Prior Years	\$ 1,000			
Interest			\$ 1,200	
Other Income			\$ 3,000	
Gross Receipts	\$ -			
Festival	\$ 1,800			
Miscellaneous	\$ 1,200			
Sales Tax			\$ 263,900	
Alcoholic Beverage	\$ 12,700			
Electricity	\$ 205,000			
General Sales & Use	\$ 20,200			
Natural Gas Excise	\$ 1,000			
Telecommunications	\$ 4,000			
Video Programming	\$ 21,000			
Vehicle Taxes			\$ 7,010	
Zoning Fees			\$ 3,000	

<b>EXPENDITURES</b>				<b>\$ 343,310</b>
<i>ADMINISTRATIVE &amp; GENERAL GOVERNMENT</i>				<i>\$ 299,122</i>
Advertising			\$ 1,800	
Attorney			\$ 9,600	
Audit			\$ 4,720	
Charities & Agencies			\$ 9,850	
Community			\$ 24,900	
Beautification, Maintenance	\$ 5,800			
Newsletter	\$ 2,400			
Special events	\$ 10,700			
Festival	\$ 5,700			
Misc	\$ 5,000			
Park & Greenway Maint	\$ 6,000			
Contingency			\$ 3,000	
Elections			\$ 2,700	
Employee Overhead (FICA, work comp, bonds)			\$ 27,500	
Fire Protection			\$ 12,000	

Office				\$	138,546
Salary: Clerk		\$	35,232		
Salary: Deputy Clerk/Assistant		\$	10,500		
Salary: Finance Officer		\$	32,544		
	Regular	\$	29,292		
	Park Maint	\$	3,252		
Salary: Mayor		\$	4,800		
Salary: Council		\$	7,200		
Dues		\$	6,600		
Insurance		\$	4,500		
Records Management		\$	4,570		
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				\$	52,956
Zoning Ord. & Planning		\$	5,000		
Zoning Administration		\$	32,456		
	Salary	\$	30,456		
	Contract	\$	2,000		
Land Use Planning		\$	5,000		
Code Enforcement (Contract)		\$	7,500		
Reserve/Misc		\$	3,000		
Street Lighting				\$	2,000
Tax Collection				\$	2,950
Salary		\$	1,200		
Contract (Union County)		\$	1,500		
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>				\$	44,188
Capital Outlay				\$	44,188

Town of Mineral Springs

2017-2018 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 2018 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** **\$4,720.00**

This amount was proposed for year 2 in last year's 3-year proposal by Kendra Gangal, CPA, and is a \$100.00 increase over last year's actual payment.

**Charities & Agencies** **\$9,850.00**

This year, we are proposing creating this separate appropriation in the budget ordinance in order to bring more control and greater transparency to the town's contribution to various local non-profits. The amount is calculated as 3% of the previous year's total budget:  $0.03 \times \$328,145 = \$9,844.35$ , rounded to \$9,850.00.

**Community** **\$24,900.00**

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. This year, funds for charitable contributions to community organizations have been removed from this appropriation and given their own separate appropriation. The Community appropriation has been decreased by \$6,300.00 over last year's appropriation, reflecting that change in allocation for charities, an additional \$1,200.00 to the 2017 festival (which reflects charging one newsletter to the festival budget), and the moving of the town's partnership with Artists Music Guild to this appropriation and increasing the amount paid into that partnership from \$2,000.00 to \$4,000.00.

**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****\$2,700.00**

A municipal election will be held during FY 2017-18, and this estimate is based on previous years' election expenses increased slightly for a slight increase in registered voters.

**Employee Overhead****\$27,500.00**

Includes Scheduled bonds for Tax Collector at \$100.00, Clerk/Zoning Administrator 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 \$1,800, and our required contribution to the NC Local Governmental Employees' Retirement System (NCLGERS) is estimated at \$11,985. This is a \$1,000 increase over last year, reflecting the 3% salary increases and small increases in rates for insurance and NCLGERS contributions.

**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****\$138,546.00**

We are proposing increasing the clerk's base salary to \$35,232.00 and the finance officer's base salary to \$32,544.00, representing a 3% cost-of-living and longevity increase. The Finance Officer's ½-time job has again been split into two categories for workers' compensation purposes, with \$3,252.00 (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 \$16.88/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 FY2017-18, 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.

**Planning****\$52,956.00**

Council has recommended increasing the planning director/zoning administrator's salary by 3% to \$30,456.00. 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 \$1,100.00 to cover an interlocal agreement with Union County for joint funding of the Urban Forester position. There is a \$5,000.00 allowance for ordinance revisions and modifications, a \$5,000.00 allowance for land use plan updates, and a \$3,000.00 allowance for miscellaneous expenditures, including clerical and mapping services; all of these allowances are the same as last year's. In addition, council adopted a nuisance ordinance during FY2016-17, and we are allowing \$7,500.00 for contract enforcement of that ordinance by N-Focus Planning and Design, Inc.

**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****\$2,950.00**

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 FY2017-18 are estimated at \$1,500; our tax levy for FY2017-18 is slightly higher than last year's, and 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, although there is very little uncollected property tax left to collect for years 2008 – 2011. We are allocating \$1,200.00 to this position.

**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****\$44,188.00**

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 not increased during FY2017-18. We do not expect significant increases in interest income this fiscal year.

**Other****\$3,000.00**

This category covers gross receipts taxes on rental vehicles, and with the closure of the U-Haul franchise at the Mineral General we cannot anticipate any gross receipts tax revenue in FY2017-18. We anticipate an estimated \$1,800 in sponsorships and vendor income from the festival, refunds of North Carolina sales and use taxes paid by the town on purchases, 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** **\$64,200.00**

The estimated tax base, based on data from the Union County Assessor's office is \$254,017,032.00, up \$9,944,478.00 (4.07%) from last year due primarily to new construction. In addition, we estimate that our Public Service Property tax base will be \$5,825,230.00 based on last year's figure.

Gross estimated tax levy must be reduced based on the collection rate for FY2015-16 as of June 30, 2016, which was 98.83% by the Union County tax administrator.

The revenue estimate was arrived at as follows:

County Estimate	\$254,017,032
Public Service Property (est.)	\$5,825,230
<b>Total tax base</b>	<b>\$259,842,262</b>

Tax rate: \$0.025/\$100 assessed valuation  
Total levy: \$64,960.57  
Estimated collection rate: 98.83% → \$64,200.53

**Property Taxes, prior years** **\$1,000.00**

We will receive some 2012 through 2016 delinquent tax payments from Union County, and our delinquent tax collector will continue to collect payments for tax years 2008 through 2011. Our unpaid property tax balance has been decreasing, and therefore we don't expect to be collecting as much next year. As required by state law, any remaining unpaid taxes for 2006 and 2007 (approximately \$167) will "drop off" and no longer be subject to collection.

**Sales Taxes** **\$263,900.00**

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

Alcoholic Beverage tax	\$12,700.00
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	\$21,000.00
<b>Total</b>	<b>\$263,900.00</b>

The Alcoholic Beverage tax became payable as of March 15, 2016 as a result of a countywide referendum allowing beer and wine sales. The amount distributed to municipalities is *not* based on actual sales within the municipalities but instead is based solely on population. For 2015-16, municipalities where beer and wine sales were allowed received approximately \$4.3834 per capita. The estimate of \$12,700.00 is arrived at by multiplying the official state population for Mineral Springs of 2,905 by \$4.3834. While the per capita amount may be slightly higher in FY2017-18, we are using the existing figure in order to be as conservative as possible with the estimate. As for the

Electricity sales tax, the town's largest revenue source, the amount has leveled off or even decreased slightly over the past few years. When North Carolina changed this tax from a franchise tax to a sales tax beginning in FY2014-15, the general assembly established FY2013-14 as the "baseline year" for this distribution. Sales tax on additional electricity consumption above this "baseline" amount is calculated by the same formula that general Sales and Use tax distributions are calculated: a formula that allocates the distribution based on the town's percentage of the total property tax levy in the county. Because Mineral Springs has such a low tax base and tax rate, our levy is a very small percentage of the countywide levy and as a result incremental increases in Electricity sales tax distributions are very small. This year we are not budgeting any increase in the anticipated Electricity sales tax distribution. Telecommunications and Video Programming sales tax distributions have been treated this way for many years and, as such, have remained very flat over time.

**Vehicle taxes**

**\$7,010.00**

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 98.83%, based on Union County's estimate of the Mineral Springs vehicle tax base of \$28,374,348.00. 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 98.83% collection rate is just a close estimate reflecting these uncollectible vehicle taxes.

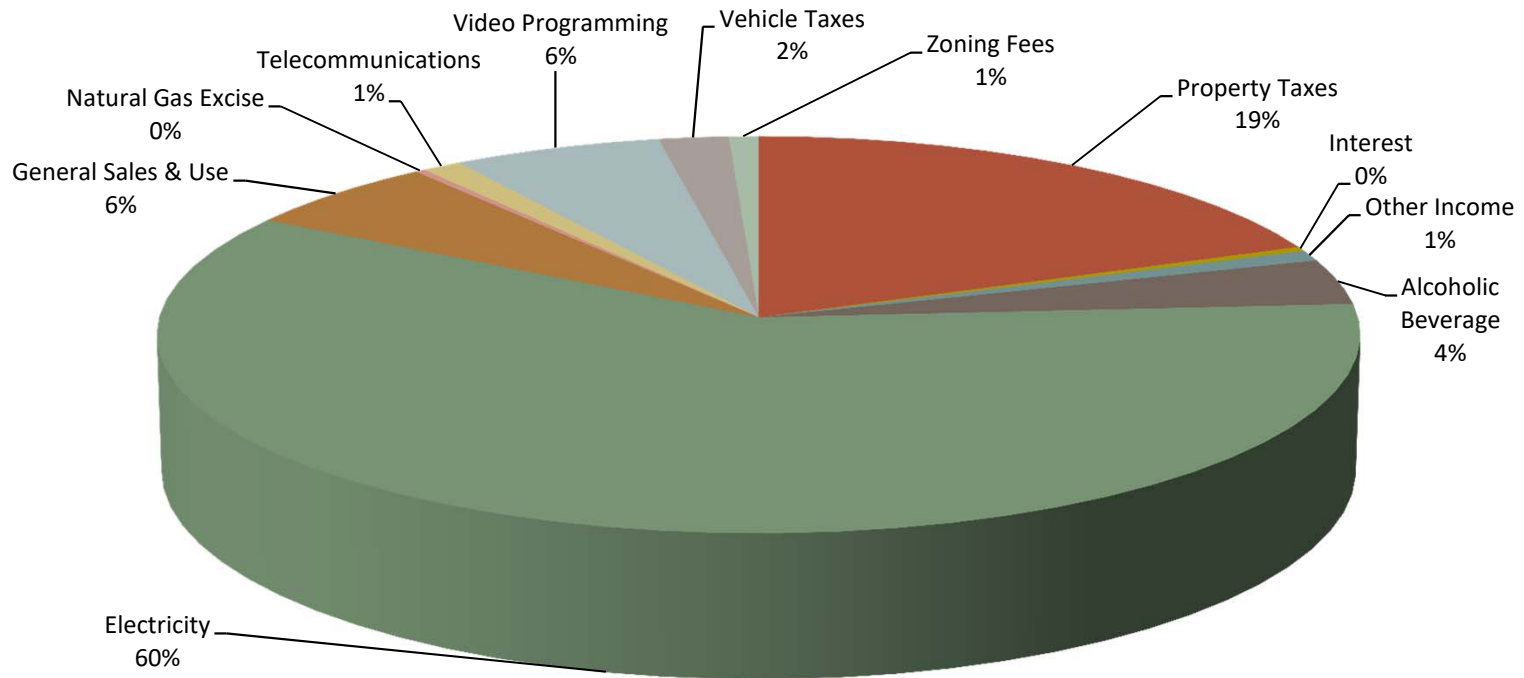
**Zoning fees**

**\$3,000.00**

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. Overall, zoning activity is expected to decrease for FY2017-18, and this estimate reflects a \$1,000.00 decrease from last year.

# Mineral Springs Proposed Revenues 2017-2018

## \$343,310

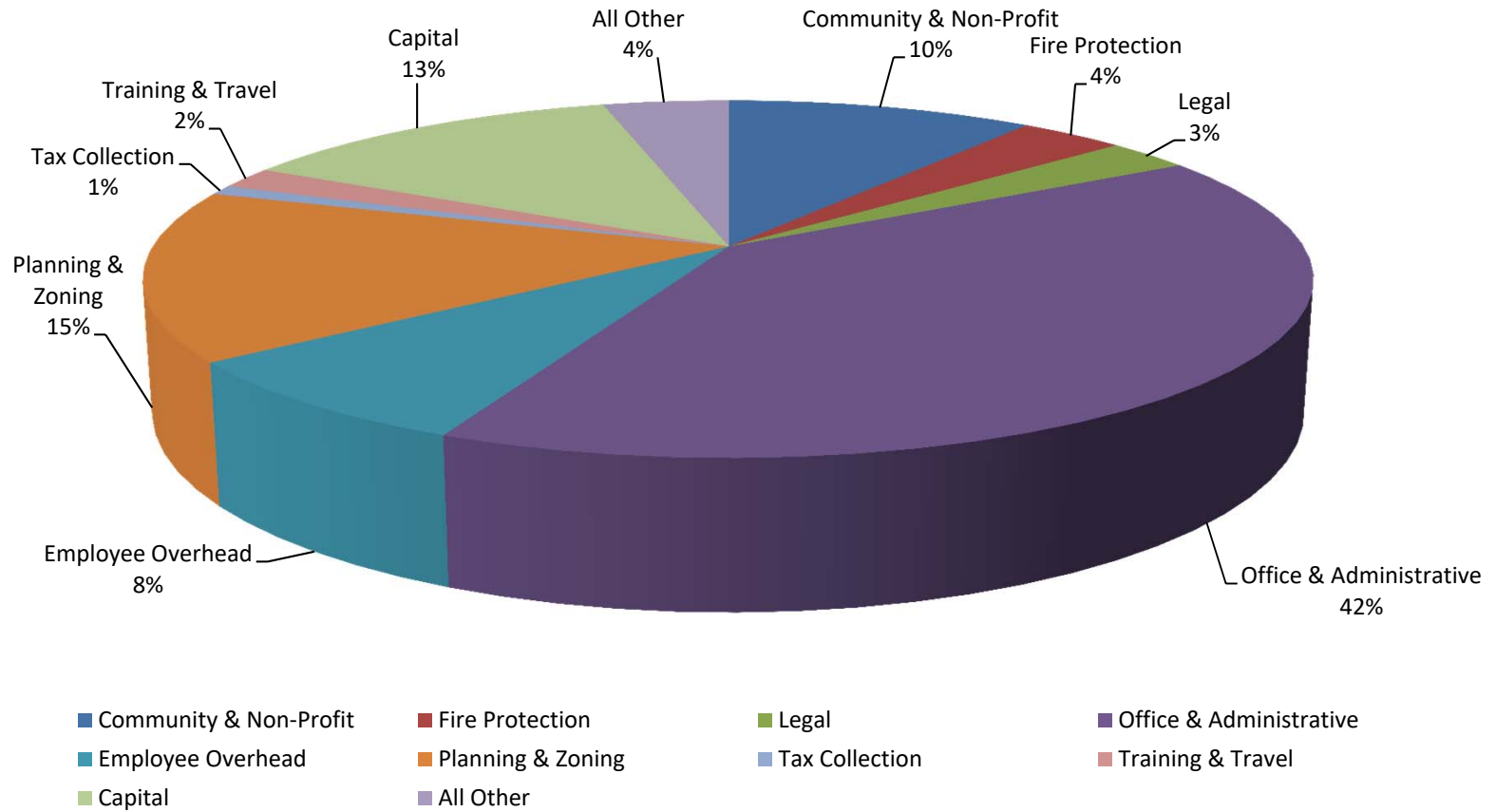


- Property Taxes
- Electricity
- Video Programming
- Interest
- General Sales & Use
- Vehicle Taxes
- Other Income
- Natural Gas Excise
- Zoning Fees
- Alcoholic Beverage
- Telecommunications



# Mineral Springs Proposed Expenditures 2017-2018

## \$343,310



# PRIOR YEAR

<b>REVENUES</b>					<b>\$ 328,145</b>
<i>TOTAL INCOME</i>					<b>\$ 328,145</b>
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	

<b>EXPENDITURES</b>					<b>\$ 328,145</b>
<i>ADMINISTRATIVE &amp; GENERAL GOVERNMENT</i>					<b>\$ 286,834</b>
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
<i>CAPITAL</i>			\$	41,311
Capital Outlay			\$	41,311

# PRIOR YEAR

2016 FINAL BUDGET AMOUNTS				ACTUAL (5/17 & 6/17 PROJECTED)				VARIANCE
<b>REVENUES</b>				<b>\$ 328,145</b>		<b>\$ 334,865.00</b>	<b>\$ 6,720</b>	
Interest			\$ 1,200			\$ 1,380.00	\$ 180	
Property Taxes			\$ 63,795			\$ 62,050.00	\$ (1,745)	
Sales Tax			\$ 250,200			\$ 255,600.00	\$ 5,400	
Vehicle Taxes			\$ 5,990			\$ 7,035.00	\$ 1,045	
Zoning Fees			\$ 4,000			\$ 5,200.00	\$ 1,200	
Other			\$ 2,960			\$ 3,600.00	\$ 640	
<b>EXPENDITURES</b>				<b>\$ 328,145</b>		<b>\$ 267,374.00</b>	<b>\$ (60,771)</b>	
<b>ADMINISTRATIVE &amp; GENERAL GOVERNMENT</b>				<b>\$ 286,834</b>		<b>\$ 248,574.00</b>	<b>\$ (38,260)</b>	
Advertising			\$ 1,800			\$ 700.00	\$ (1,100)	
Attorney			\$ 9,600			\$ 4,204.00	\$ (5,396)	
Audit			\$ 4,770			\$ 4,620.00	\$ (150)	
Community Projects			\$ 31,200			\$ 27,910.00	\$ (3,290)	
Beaut., Maint.		\$ 5,800			\$ 5,260			
Charities		\$ 10,400			\$ 11,400			
Special Events		\$ 5,500			\$ 3,200			
Newsletter		\$ 3,500			\$ 4,250			
Park & Greenway		\$ 6,000			\$ 3,800			
Contingency			\$ 3,000			\$ -	\$ (3,000)	
Elections			\$ -			\$ -	\$ -	
Employee overhead			\$ 26,500			\$ 25,510.00	\$ (990)	
Fire Department grant			\$ 12,000			\$ 12,000.00	\$ -	
Office			\$ 136,346			\$ 130,281.00	\$ (6,065)	
Sal.: Clerk		\$ 34,200			\$ 34,200			
Sal: Deputy		\$ 10,500			\$ 8,870			
Sal.: Fin. Off. Regular		\$ 28,440			\$ 28,440			
Sal.: Fin. Off. Parks etc.		\$ 3,156			\$ 3,156			
Sal: Mayor		\$ 4,800			\$ 4,800			
Sal: Council		\$ 7,200			\$ 7,200			
Dues		\$ 6,600			\$ 6,517			
Insurance		\$ 4,500			\$ 3,308			
Records Management		\$ 4,350			\$ 4,350			
Equip. & dur.		\$ 2,400			\$ 3,000			
Supplies		\$ 4,000			\$ 3,000			
Postage		\$ 1,000			\$ 850			
Tel., Internet		\$ 7,200			\$ 6,790			
Reserve		\$ 1,000			\$ 400			
Town Hall Maint		\$ 12,000			\$ 10,600			
Supplies	\$ 2,000				\$ 1,100			
Services	\$ 10,000				\$ 9,500			
Utilities		\$ 5,000			\$ 4,800			
Planning			\$ 49,568			\$ 36,222.00	\$ (13,346)	
Zoning Ord.		\$ 5,000			\$ 577			
Zoning Admin		\$ 31,568			\$ 30,686			
Salary	\$ 29,568				\$ 29,568			
Contract	\$ 2,000				\$ 1,118			
Land Use Plan		\$ 5,000			\$ -			
Code Enforcement		\$ 5,000			\$ 4,020			
Reserve/Misc		\$ 3,000			\$ 939			
Street Lighting			\$ 2,000			\$ 1,527.00	\$ (473)	
Tax Collection			\$ 3,450			\$ 2,980.00	\$ (470)	
Salary		\$ 1,800			\$ 1,800			
Contract (Union County)		\$ 1,400			\$ 1,180			
Postage		\$ 100			\$ -			
Billing		\$ 150			\$ -			
Training			\$ 3,000			\$ 820.00	\$ (2,180)	
Officials		\$ 1,000			\$ 450			
Planning Org.		\$ 1,000			\$ -			
Staff		\$ 1,000			\$ 370			
Travel Expenses			\$ 3,600			\$ 1,800.00	\$ (1,800)	
<b>CAPITAL</b>			<b>\$ 41,311</b>			<b>\$ 18,800.00</b>	<b>\$ (22,511)</b>	
Capital Outlay			\$ 41,311			\$ 18,800.00	\$ (22,511)	
<b>TRANSFERS</b>						<b>\$ 5,626.00</b>		
To Downtown Park Cap Proj Fund						\$ 5,626.00		
<b>EXCESS (SHORTAGE) OF INCOME OVER EXPENDITURES - Applied to Fund Balance</b>						<b>\$ 61,865.00</b>		