

**ORDINANCE NO: 10-06-08**

**AN ORDINANCE ADOPTING THE FISCAL  
YEAR 2010-2011 BUDGET FOR THE TOWN OF  
LAKE LURE, NORTH CAROLINA**

**SECTION 1.** In accordance with G.S. 159-13 (a), the Town Council of the Town of Lake Lure adopts this ordinance entitled Town of Lake Lure 2010-2011 Budget.

**SECTION 2.** This ordinance includes revenues and expenditures in the General Fund, Water/Sewer Fund and Electric Fund. Revenues and expenditures in those funds are as follows:

**REVENUES**

**I. GENERAL FUND**

Ad Valorem and Vehicle Taxes	\$2,127,182
State Shared Revenues	\$1,009,325
Miscellaneous Revenues	\$118,060
Land Use Fees	\$19,650
Golf Course	\$36,084
Lake	\$276,700
Beach	\$48,000
Marina	\$40,000
Admin. charge from Water/Sewer Fund	\$25,000
Admin. charge from Electric Fund	\$25,000
Transfer from Electric Fund	\$25,000
Appropriated Fund Balance	\$0
<b>TOTAL GENERAL</b>	<b>\$3,750,001</b>

**II. WATER/SEWER FUND**

Water and Sewer	\$664,050
Transfer from General Fund	\$13,767
Transfer from Hydroelectric Fund	\$15,000
<b>TOTAL WATER/SEWER</b>	<b>\$692,817</b>

**III. ELECTRIC FUND**

Electric Receipts	\$260,500
Appropriated from Fund Balance	\$90,000
<b>TOTAL ELECTRIC</b>	<b>\$350,500</b>

**GRAND TOTAL - ALL FUNDS** **\$4,793,318**

**EXPENDITURES**

**I. GENERAL FUND**

Governing Board	\$33,434
Administration	\$697,482
Police	\$722,743
Fire Department	\$650,742
Public Works	\$450,923
Sanitation	\$180,500
Golf Course	\$56,873
Lake	\$232,522
Parks & Recreation	\$30,000
Beach	\$5,000
Community Center	\$51,023
Community Development	\$302,513
Marina	\$9,820
Insurance/Bonds	\$144,865
Debt Service	\$117,023
Contingency Reserve	\$50,767
Transfer to Water/Sewer	\$13,767
Transfer to Equity	\$0
<b>TOTAL GENERAL</b>	<b>\$3,750,001</b>

**II. WATER/SEWER FUND**

Sewer	\$389,045
Water	\$303,772
Transfer to Equity	\$0
<b>TOTAL WATER/SEWER</b>	<b>\$692,817</b>

**III. ELECTRIC FUND**

Operations	\$350,000
<b>TOTAL ELECTRIC</b>	<b>\$350,000</b>

**GRAND TOTAL - ALL FUNDS**

**\$4,793,318**

**SECTION 3.** To achieve this budget program, the Town Council of the Town of Lake Lure, in accordance with G.S. 159-13 (c), the tax rate shall remain \$0.21 per \$100.00 of property valuation.

**SECTION 4.** Pursuant to the authority set forth in Article 20, Chapter 160A of the North Carolina General Statutes, the Town of Lake Lure and Rutherford County have entered into a contractual agreement to provide for centralized and systemized billing and collection of property taxes in Rutherford County. Under this agreement the County will perform for itself and the Town all of the tax collection functions prescribed in Subchapter 50 of Chapter 105 of the North Carolina General Statutes (often referred to as the Machinery Act). This joint tax collection system shall commence with the tax levy for the fiscal year beginning July 1, 2010. In accordance with section V. of this agreement, the Town of Lake Lure hereby adopts the same tax discount schedule as the County for the Town's tax levy for the fiscal year commencing July 1, 2010.

Adopted the 8th day of June, 2010.

ATTEST:

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Mary A. Flack, MMC  
Town Clerk

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Bob Keith  
Mayor

APPROVED AS TO FORM:

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J. Christopher Callahan  
Town Attorney