

**ORDINANCE NO. 25-06-10**

**AN ORDINANCE ADOPTING THE FISCAL YEAR 2025-2026 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 2025-2026 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	4,570,000
State Shared Revenues & Grants	2,200,000
Land Use Fees	75,000
Cultural and Recreation	1,222,177
Miscellaneous Revenues	45,000
Transfer from Capital Reserve	-
Installment Agreement Proceeds	-

**TOTAL GENERAL 8,112,177**

**II. WATER/SEWER FUND**

**TOTAL WATER/SEWER 1,237,770**

**III. HYDRO-ELECTRIC FUND**

**TOTAL HYDRO-ELECTRIC 1**

**GRAND TOTAL - ALL FUNDS 9,349,948**

**EXPENDITURES**

**I. GENERAL FUND**

Governing Board	37,500
Administration	1,028,609
IT/Telecommunications	135,000
Police	1,257,871
Fire	1,294,504
Sanitation	240,000
Public Works	1,052,249
Economic Development	126,063
Community Development	438,867
Parks, Recreation & Lake	270,114
Beach & Marina	5,000
Dam/Watershed Protection	6,000
Non-Governmental	220,000
Capital Outlay & Projects	175,000
Debt Service	225,400
Transfer to Dam Capital Reserve Fund	1,600,000

<b>TOTAL GENERAL</b>	<b>8,112,177</b>
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**II. WATER/SEWER FUND**

Water Operations	286,011
Sewer Operations	312,574
Capital Outlay and Bonus	119,240
Debt Service	119,945
Transfer to Fund Balance (Equity)	400,000

<b>TOTAL WATER/SEWER</b>	<b>1,237,770</b>
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**III. HYDRO-ELECTRIC FUND**

Operations	1
Capital Outlay	-
<b>TOTAL HYDRO-ELECTRIC</b>	<b>1</b>

**GRAND TOTAL - ALL FUNDS**

**9,349,948**

**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 be 0.357 per \$100.00 of property valuation (municipal services at 0.157 per \$100.00, Dam capital .127 per \$100.00 and fire district tax at 0.073 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, 2025. 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, 2025.

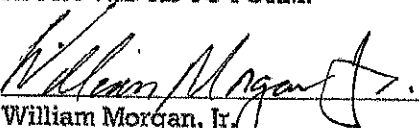
Adopted this 10<sup>th</sup> day of June, 2025.

  
Mayor Carol C. Pritchett

ATTEST:

  
Kimberly Martin, Town Clerk

APPROVED AS TO FORM:

  
William Morgan, Jr.  
Town Attorney

