



## **SPECIAL MEETING OF THE LAKE LURE TOWN COUNCIL**

Wednesday, June 7, 2017  
9:00 a.m.  
Lake Lure Municipal Center

### **AGENDA**

- I. Call to Order
- II. Agenda Adoption
- III. Review and Discussion of the 2017-2018 Proposed Budget
- IV. Adjournment

**Town of Lake Lure  
Budget Workshop Revisions**

| <b>General Fund</b>                                  | <b>Account Name</b> | <b>Revenue</b>         | <b>Expense</b>         | <b>Comment</b>                                              |
|------------------------------------------------------|---------------------|------------------------|------------------------|-------------------------------------------------------------|
| <b>Total as Presented 5/24/17</b>                    |                     |                        |                        |                                                             |
| Morse Park Restrooms - Loan Proceeds                 |                     | \$ 4,920,000.00        | \$ 4,920,000.00        | MPR transferred from Capital to Loan Proceeds               |
| Morse Park Restrooms - Capital                       |                     | \$ 94,000.00           | \$ 94,000.00           | MPR removed from Capital                                    |
| Morse Park Restrooms - Debt Service                  |                     |                        | \$ (26,800.00)         | MPR removed from Debt Service                               |
| Marina Expansion Project - Loan Proceeds             |                     | \$ 160,000.00          | \$ 160,000.00          | Marina Expansion made a priority and moved to Loan Proceeds |
| Morse Park Small Area Recreation Plan                |                     |                        | \$ 25,000.00           | Cost of Recreation Plan added                               |
| Dredging Expense                                     |                     |                        | \$ (25,000.00)         | Dredging expense lowered to \$325,000                       |
| Salary Study - Phase III                             |                     |                        | \$ 21,100.00           | January 1 Implementation                                    |
| Longevity Pay                                        |                     |                        | \$ 43,500.00           | Longevity for employees added                               |
| Fire Department - Fairfield VFD                      |                     |                        | \$ 5,400.00            | Increased Fairfield VFD by \$5,400 to \$84,000              |
| Parks and Recreation Department - Part-time Position |                     |                        | \$ 14,500.00           | Added part time seasonal employee                           |
| Capital - Tennis Courts Resurfacing                  |                     |                        | \$ (35,000.00)         | Removed tennis court resurfacing project                    |
| Capital - Beach House Renovations                    |                     |                        | \$ (5,900.00)          | Decreased beach house renovations from \$20,000 to \$14,100 |
| Parks and Recreation Department - Flowering Bridge   |                     |                        | \$ (5,000.00)          | Reduce allocation to Flowering Bridge by \$5,000            |
| Golf - Contractual Services                          |                     |                        | \$ 5,000.00            | Increase allocation to Golf Course by \$5,000               |
| <b>Revised General Fund Totals</b>                   |                     | <b>\$ 5,174,000.00</b> | <b>\$ 5,174,000.00</b> |                                                             |

| <b>Water and Sewer Fund</b>                | <b>Account Name</b> | <b>Revenue</b>         | <b>Expense</b>         | <b>Comment</b>           |
|--------------------------------------------|---------------------|------------------------|------------------------|--------------------------|
| <b>Total as Presented 5/24/16</b>          |                     |                        |                        |                          |
| Salary Study - Phase III                   |                     | \$ 1,218,700.00        | \$ 1,900.00            | January 1 Implementation |
| Departmental Adjustments - W/S             |                     |                        | \$ (1,900.00)          |                          |
| <b>Revised Water and Sewer Fund Totals</b> |                     | <b>\$ 1,218,700.00</b> | <b>\$ 1,218,700.00</b> |                          |

| <b>Electric Fund</b>                | <b>Account Name</b> | <b>Revenue</b>       | <b>Expense</b>       | <b>Comment</b>             |
|-------------------------------------|---------------------|----------------------|----------------------|----------------------------|
| <b>Total as Presented 5/24/16</b>   |                     |                      |                      |                            |
| Hydroelectric Dam Plan              |                     | \$ 351,000.00        | \$ 351,000.00        | Phase 2 Study - Structural |
| Transfer to Fund Equity             |                     |                      | \$ 25,000.00         |                            |
| Salary Study - Phase III            |                     |                      | \$ (25,000.00)       |                            |
| Departmental Adjustments - Electric |                     |                      | \$ 2,000.00          | January 1 Implementation   |
| <b>Revised Electric Fund Totals</b> |                     | <b>\$ 351,000.00</b> | <b>\$ 351,000.00</b> |                            |

| <b>Fund Totals After Revisions</b> |  |                        |                        |  |
|------------------------------------|--|------------------------|------------------------|--|
| General Fund                       |  | \$ 5,174,000.00        | \$ 5,174,000.00        |  |
| Water and Sewer Fund               |  | \$ 1,218,700.00        | \$ 1,218,700.00        |  |
| Electric Fund                      |  | \$ 351,000.00          | \$ 351,000.00          |  |
| <b>Revised Net Total All Funds</b> |  | <b>\$ 6,743,700.00</b> | <b>\$ 6,743,700.00</b> |  |



**Town of Lake Lure  
Budget Workshop Revisions**

| <b>General Fund</b>                | <b><u>Account Name</u></b>           | <b><u>Revenue</u></b>  | <b><u>Expense</u></b>  | <b><u>Comment</u></b>                         |
|------------------------------------|--------------------------------------|------------------------|------------------------|-----------------------------------------------|
| <b>Total as Presented 5/24/17</b>  |                                      | <b>\$ 4,920,000.00</b> | <b>\$ 4,920,000.00</b> |                                               |
|                                    | Morse Park Restrooms - Loan Proceeds | \$ 94,000.00           | \$ 94,000.00           | MPR transferred from Capital to Loan Proceeds |
|                                    | Morse Park Restrooms - Capital       |                        | \$ (26,800.00)         | MPR removed from Capital                      |
|                                    | Morse Park Restrooms - Debt Service  |                        | \$ (16,800.00)         | MPR removed from Debt Service                 |
|                                    | To Be Determined                     |                        | \$ 43,600.00           |                                               |
| <b>Revised General Fund Totals</b> |                                      | <b>\$ 5,014,000.00</b> | <b>\$ 5,014,000.00</b> |                                               |

|                                            |                            |                        |                        |                       |
|--------------------------------------------|----------------------------|------------------------|------------------------|-----------------------|
| <b>Water and Sewer Fund</b>                | <b><u>Account Name</u></b> | <b><u>Revenue</u></b>  | <b><u>Expense</u></b>  | <b><u>Comment</u></b> |
| <b>Total as Presented 5/24/16</b>          |                            | <b>\$ 1,218,700.00</b> | <b>\$ 1,218,700.00</b> |                       |
| <b>Revised Water and Sewer Fund Totals</b> |                            | <b>\$ 1,218,700.00</b> | <b>\$ 1,218,700.00</b> |                       |

|                                     |                            |                       |                       |                       |
|-------------------------------------|----------------------------|-----------------------|-----------------------|-----------------------|
| <b>Electric Fund</b>                | <b><u>Account Name</u></b> | <b><u>Revenue</u></b> | <b><u>Expense</u></b> | <b><u>Comment</u></b> |
| <b>Total as Presented 5/24/16</b>   |                            | <b>\$ 351,000.00</b>  | <b>\$ 351,000.00</b>  |                       |
| <b>Revised Electric Fund Totals</b> |                            | <b>\$ 351,000.00</b>  | <b>\$ 351,000.00</b>  |                       |

|                                    |  |                        |                        |  |
|------------------------------------|--|------------------------|------------------------|--|
| <b>Fund Totals After Revisions</b> |  |                        |                        |  |
| General Fund                       |  | \$ 5,014,000.00        | \$ 5,014,000.00        |  |
| Water and Sewer Fund               |  | \$ 1,218,700.00        | \$ 1,218,700.00        |  |
| Electric Fund                      |  | \$ 351,000.00          | \$ 351,000.00          |  |
| <b>Revised Net Total All Funds</b> |  | <b>\$ 6,583,700.00</b> | <b>\$ 6,583,700.00</b> |  |