

STATE OF NORTH CAROLINA)
 COUNTY OF RUTHERFORD)
 TOWN OF LAKE LURE)

At a regular meeting of the Mayor and Town Commissioners of the Town of Lake Lure held in the office of the Mayor on November 6, 1934, the following proceedings were had:

Upon motion of Commissioner Vess, seconded by Commissioner Greig, the following resolution was offered and unanimously adopted:

WHEREAS, it appears to the satisfaction of this Board that the tentative budget submitted to the Board by the Town Clerks at its meeting held on October 2, 1934, has been published for at least twenty days prior to this meeting and that a copy of said tentative budget has been held by the Clerk in his office, the same being open to public inspection for at least twenty days prior to this meeting, and

WHEREAS, in the opinion of the Board of Commissioners of the Town of Lake Lure that the same should be amended before it is adopted, as follows, to-wit:

<u>Words</u>	<u>Tentative fig.</u>	<u>Revised fig.</u>
<u>Estimated Revenues</u>		
Estimated collections on prior years taxes	\$35,155.40	\$43,794.20
Less: Estimated taxes on 1934 levy that (40%) will not be collected in same year	7,293.85	3,432.65
TOTALS ESTIMATED REVENUES	40,203.46	52,703.46
<u>Estimated Expenditures</u>		
Expense of Refinancing Effort	5,500.00	500.00
Debt Service:		
Past Due Interest	15,000.00	37,500.00
Current Interest	5,000.00	None
TOTALS ESTIMATED EXPENDITURES	40,203.46	52,703.46

NOW, THEREFORE, BE IT RESOLVED:

That the said tentative or estimated budget heretofore posted be amended as hereinbefore set forth; and

BE IT FURTHER RESOLVED:

That the Board of Commissioners of the Town of Lake Lure does hereby appropriate the following sums for the maintenance of the Town government and its institutions for the fiscal year beginning July 1, 1934 and ending June 30, 1935 and do hereby make final adoption in the following words and figures:

(cont'd next page)

Minutes Nov. 6, 1934 cont'd.

ESTIMATED REVENUES

Cash on hand July 1, 1934	\$ 107.02
Estimated collections on prior years' taxes	43,794.20
Estimated Water Rents	550.00
Estimated Revenues from Parks and Playgrounds	2,000.00
Estimated Penalties, Interest and Costs	900.00
Cash in hands of license handlers 7/1/34	203.26
	<hr/>
TOTAL ESTIMATED REVENUES OTHER THAN CURRENT TAXES	\$47,554.48
1934 Tax Levy (Valuation \$358,163. @ \$1.00)	8,581.63
	<hr/>
	56,136.11
Less: Estimate of taxes on 1934 levy that will not be collected in current year (4.0%)	3,432.65
	<hr/>
TOTAL ESTIMATED CASH REVENUES	\$52,703.46
	<hr/> <hr/>

ESTIMATED EXPENDITURES

<u>Administrative & Misc.</u>	
Salary of Mayor	\$ 360.00
Salaries of Commissioners	72.00
Salary of Clerk	1,200.00
Attorneys Fees	600.00
Accountants Fees	120.00
Postage	25.00
Telephone and Telegraph	15.00
Preparing Tax List	100.00
Office Expense	125.00
Clerks Bond	50.00
Expense of Tax Sales	100.00
Notices and Advertisements	100.00
Discounts and Exchange	150.00
Police Expense	300.00
Expense of Refinancing Effort	500.00
Office Rent	240.00
Relief of Poor	150.00
Contingent Fund	960.00
Contingent Legal Fund	2,000.00
Expense of Tax Foreclosures	2,000.00
Cost of Tax Listing	100.00
Election Expense	25.00
Accounts Payable	496.46
	<hr/>
TOTAL	9,788.46
<u>Parks and Playgrounds</u>	
Expenses	2,500.00

(cont'd next page)

Minuted Nov. 6, 1934-cont'd.

Estimated Expenditures- cont'd.

Debt. Service

Past Due Interest \$37,500.00

Water Department

Labor \$ 800.00

Materials and Supplies 200.00

Power 300.00

Rent on Storage Space 90.00

TOTAL \$ 1,390.00

Street Department

Labor \$ 700.00

Material & Supplies 100.00

Rent on Storage Space 120.00

Garbage Disposal 175.00

Truck Expense 250.00

Street Lights 180.00

TOTAL \$ 1,525.00

TOTAL ESTIMATED EXPENDITURES \$52,703.46

AND, WHEREAS, in order to raise the necessary revenues to provide for the above appropriated expenditures, it is necessary that the Board of Commissioners of the Town of Lake Lure levy a tax for the said fiscal year;

NOW, THEREFORE, BE IT RESOLVED:

That there shall be levied and collected, in accordance with existing laws, a tax upon all real estate situated in the Town and upon all personal property owned by residents of the Town, of One Dollar (\$1.00) per one hundred dollars of valuation of said properties, said tax being necessary to raise the required revenue for the appropriations designated above.

BE IT FURTHER RESOLVED, That the Town Clerk is hereby instructed to allow such discounts and to charge and collect such penalties upon such taxes, if and when paid, as are set forth in Section 805, of the Machinery Act of 1933, with the following exceptions; If paid on or before November 1st., a 1% discount will be allowed shall be amended so as to apply to December 1st. due to the necessary delay in preparing the budget and mailing out tax notices for the present fiscal year.

Minutes Nov. 6, 1934 cont'd.


Mr. F. P. Stratford, C.P.A. presented to the Board a bill in amount of \$110.10 for services rendered in preparing annual audit and budget for 1934-35. Same was approved for payment subject to approval of the Local Government Commission.

The Board approved the payment of a salary of \$30.00 per month and \$20.00 allowance for mileage to be paid to Dewey Price, game warden, for the months of October, November and December, 1934.

The Warden advised the Board of an offer of \$50.00 for the Caille Outboard Motor and Boat owned and used by the Town for patrol duties. Same was approved by the Board due to said motor being inadequate for such purposes.

J. A. Riddick, Tax Collector, presented the tax books as prepared by him for the fiscal year ending June 30, 1935, based upon the levy heretofore made, which was examined, and motion made and seconded, and by unanimous vote of the Board, the same was approved. Upon motion and second, and by unanimous vote of the Board, it was ordered that the tax books presented at this meeting be delivered to E. A. Riddick as Tax Collector for the year 1934, with full authority to collect the same as provided by law and that same shall operate as an execution in the sheriff as provided by statute, and he is authorized and directed to make collections of said taxes as provided by law.

There being no further business to come before the Board, and upon motion and second, meeting was adjourned.



Mayor



Clerk