

TOWN OF LAKE LURE • P.O. BOX 255 • LAKE LURE, N.C. 28746 • 704/625-9983 • 704/625-9396

REGULAR MEETING OF THE LAKE LURE TOWN COUNCIL HELD AT FAIRFIELD MOUNTAINS, TUESDAY, NOVEMBER 27, 1990 AT 7:30 P.M.

PRESENT: Mayor L. C. Michelon  
Commissioner Bill Bush  
Commissioner Alex Karr  
Commissioner Hugo Moirano  
Jerry R. King, Town Manager  
J. Christopher Callahan, Town Attorney

ABSENT: Commissioner Frankie Queen

#### INVOCATION

Mr. Bob Kincheloe presented the invocation.

#### ANNOUNCEMENTS AND INTRODUCTIONS

Mayor Michelon introduced Commissioners Bush, Karr, Moirano; Jerry King, Town Manager; Chris Callahan, Town Attorney; Ed Robinson, Town Auditor; and Anita Taylor, Town Clerk.

Chris Callahan, Town Attorney, explained the reason for the cancellation of the public hearing on the zoning ordinance revisions, and said the public hearing would probably be scheduled for the regular January meeting.

#### APPROVAL OF MINUTES

Commissioner Bill Bush moved, seconded by Commissioner Moirano, to approve the minutes of the regular Council meeting of October 23, and the special Council meeting of November 13, 1990 as prepared. The vote of approval was unanimous.

#### TAX RELEASES

Commissioner Moirano moved, seconded by Commissioner Bush, to release the taxes in the amount of \$72.23 to Mr. Michael A. Taylor whom is classified as out of Town. The vote of approval was unanimous.

**SUPPLEMENTAL LONGEVITY PAY FOR TOWN EMPLOYEES**

Commissioner Moirano moved, seconded by Commissioner Bush, to approve the supplemental longevity pay for Town employees as follows:

- a. Employees with six months or less of service ... \$50.
- b. Employees in excess of six months ..... \$100.

Total cost for Christmas longevity is \$2,050. The vote of approval was unanimous.

**PROHIBITION OF ALCOHOLIC CONSUMPTION ON TOWN PROPERTY**

J. Christopher Callahan, Town Attorney explained that the old ordinance the Town had pertaining to prohibiting public consumption on Town property did not get into the new codification of ordinances. The ordinance, if approved, would prohibit consumption on the beach, golf course, lake, and around the Community Center, as well as in public streets in front of beer retailers, the Lake Lure Inn, and Jimmy's Oyster Bar.

Several residents were concerned about not being able to have a casual drink on their boat, dock, or at their boathouse.

It was the consensus of the Council to table this discussion until a later date.

**PRESENTATION OF AUDITED FINANCIAL STATEMENTS OF LAKE LURE**

Mr. Ed Robinson, auditor with Bolick, Ruppe, and Associates gave a presentation of the audited financial statements for fiscal year 1989-90.

**APPROVAL OF AUDITOR'S CONTRACT FOR FISCAL YEAR 1990-91**

Commissioner Moirano moved, seconded by Commissioner Karr, to approve the auditor's contract with Bolick, Ruppe, and Associates for the fiscal year beginning July 1, 1990 and ending June 30, 1991. The vote of approval was unanimous.

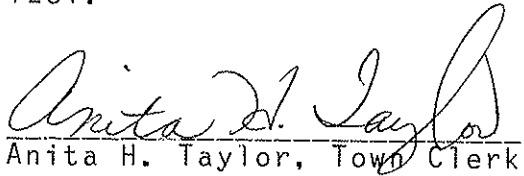
**QUESTION AND ANSWER SESSION FOR FAIRFIELD POA AND HOMEOWNERS ASSOCIATION**

Many questions were brought up by the residents, and the

Town Manager and Council answered their questions. Questions related to greater security, zoning, lowering of the lake, silt removal, golf course, and so on.

With no further discussions, Commissioner Karr moved, seconded by Commissioner Moirano to adjourn. The vote of approval was unanimous.

ATTEST:

  
Anita H. Taylor, Town Clerk

  
Mayor L. C. Michelon

Town of Lake Lure  
6-30-90

1.	General Fund - Revenues over Expenditures	\$ 205,120.37
	Electric Power - Net Income	245,888.42
	Water and Sewer - Net Income	99,959.56
2.	Statutory Fund Balances	
	General Fund	882,983.47
	Electric Fund	245,888.42
	Water & Sewer	99,959.56
	Total	<u>\$1,228,831.45</u>
3.	Recommended Fund Balance	
	Local Government Commission	
	3 months operating expenses	1,220,731.36
		<u>        + 12</u>
		101,727.61
		<u>        x 3</u>
	Total	<u>\$ 305,182.83</u>
4.	Cash 6-30-90	
	On Hand	\$ 840.02
	Checking	92,417.13
	North Carolina Cash Management Trust	339,307.13
	State Treasurer's Liquid Asset Trust	<u>1,263,042.26</u>
	Total	<u>\$1,695,606.54</u>
5.	Current Year Tax Collection Rate	
	6-30-90	95.66%
	6-30-89	94.38%
	6-30-88	93.31%

The last few years have seen tremendous changes in governmental accounting and financial reporting requirements. Management of municipal units has been increasingly complex and demanding. Financial reports are being reviewed by many state and federal agencies. We feel that the records of the Town are complete, and the budgeting procedures and internal control procedures utilized are adequate for the Town.

TOWN OF LAKE LURE

North Carolina

	YEAR ENDED JUNE 30, 1990		YEAR ENDED JUNE 30, 1989	
	AMOUNT	%	AMOUNT	%
<b>REVENUES:</b>				
Ad Valorem Taxes	\$ 481,078.11	24.14	\$ 445,350.75	27.52
Other Taxes	253,445.55	12.72	223,062.99	13.78
Unrestricted Intergovernmental Revenues	82,309.40	4.13	71,532.35	4.42
Restricted Intergovernmental Revenues	88,282.81	4.43	90,077.79	5.57
Permits and Fees	2,965.00	0.15	3,705.00	0.23
Sales and Services				
Recreation	192,480.20	9.66	175,250.38	10.83
Electric Power Facility	528,163.17	26.50	200,690.72	12.40
Water and Sewer	152,922.64	7.67	156,288.49	9.66
Investment Earnings	108,280.09	5.43	80,413.59	4.97
Federal and State Grants	45,578.00	2.29	107,045.00	6.61
Other Revenues	57,527.23	2.88	64,887.91	4.01
<b>TOTAL REVENUES</b>	<u>1,993,032.20</u>	<u>100.00</u>	<u>1,618,304.97</u>	<u>100.00</u>
<b>EXPENDITURES</b>				
General Government	\$ 209,356.31	10.50	\$ 205,689.33	12.71
Public Safety	215,933.46	10.83	157,669.99	9.74
Transportation	271,609.29	13.63	216,942.73	13.41
Environmental Protection	38,800.00	1.95	36,000.00	2.22
Cultural and Recreational	320,456.70	16.08	262,898.56	16.25
Water and Sewer	99,855.40	5.01	100,832.58	6.23
Electric Power	64,720.20	3.25	35,627.49	2.20
Capital Expenditures				
General Government	146,045.55	7.33	198,556.08	12.27
Water and Sewer	39,360.59	1.97	143,428.96	8.86
Electric Power Facility	9,272.79	0.47	589.95	0.04
<b>TOTAL EXPENDITURES</b>	<u>1,415,410.29</u>	<u>71.02</u>	<u>1,358,235.67</u>	<u>83.93</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>\$ 577,621.91</u>	<u>28.98</u>	<u>\$ 260,069.30</u>	<u>16.07</u>

TAX REFUNDS

<u>NAME</u>	<u>RESON</u>	<u>AMOUNT</u>
MICHAEL A TAYLOR (1987)	OUT OF TOWN	24.42
MICHAEL A TAYLOR (1988)	OUT OF TOWN	23.58
MIHCAEL A. TAYLOR (1989)	OUT OF TOWN	<u>24.23</u>
	TOTAL	72.23