

incorporated 1927

Town of Lake Lure

P. O. Box 255 • Lake Lure, NC 28746-0255 • 704/625-9983 • FAX 704/625-8371

MINUTES OF THE RECESSED REGULAR COUNCIL MEETING HELD FRIDAY, JUNE 17, 1994, 9:30 A.M. AT THE LAKE LURE TOWN HALL

PRESENT: Mayor Max E. Lehner
Mayor Pro-tem Bud Schichtel
Commissioner Bill Bush
Commissioner Bill Church
Commissioner Jack Donovan

Tom Hord, Town Manager
Sam Karr, Finance Director

ABSENT: N/A

CALL TO ORDER

Mayor Lehner called the recessed meeting to order at approximately 9:30 a.m. Mayor Lehner requested the Clerk to note that a quorum was present.

INVOCATION

Town Manager Hord gave the invocation.

DISCUSS PROPOSED BUDGET ITEMS FOR FISCAL YEAR 1994-95

Finance Director, Sam Karr presented Council with updated capital budget worksheets, revenue, and expenditure summary sheets.

Page 2 - Minutes of the June 17, 1994 Recessed Council Meeting

After reviewing the revenue and expenditure summary sheets, it was the consensus of Council to allocate \$200,000 for debt service in the proposed 1994-95 budget.

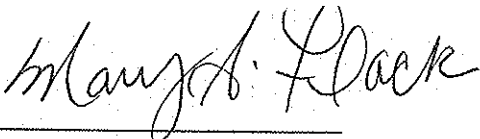
Council reviewed the preliminary budget for fiscal year 1994-95 once again prior to the public hearing to be held Tuesday, June 28, 1994, 7:30 p.m. at Fairfield Mountains Bald Mountain Country Club. The tax rate for 1994-95 was discussed, and it was the consensus of Council to reduce the tax rate from .28 to .26 per \$100 of valuation.

COUNCIL COMMENTS

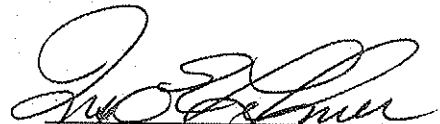
Finance Director, Sam Karr was requested by Council to furnish pie-charts for the next regular council meeting showing the break-down of revenues/expenditures for the proposed 1994-95 budget and a diagram showing percentages spent on major construction projects such as the Gazebo, new Town Hall, Police Department, and Recreation.

With no further items of discussion, Commissioner Donovan moved, seconded by Commissioner Bush, to adjourn the recessed regular council meeting. The vote of approval was unanimous.

ATTEST:



Mary A. Flack, CMC/AAE
Town Clerk



Mayor Max E. Lehner

