

**ORDINANCE NO. 21-05-26**

**AN ORDINANCE ADOPTING THE FISCAL YEAR 2021-2022 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 2021-2022 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	3,511,722
State Shared Revenues	2,388,026
Installment Loan	84,879
Lake & Tours	673,550
Beach	50,000
Marina	266,500
Miscellaneous Revenues	79,162
Land Use Fees	27,600
Transfer from Capital Reserve Fund	11,728

**TOTAL GENERAL FUND 7,103,167**

**II. WATER/SEWER FUND**

**TOTAL WATER/SEWER 1,570,110**

**III. ELECTRIC FUND**

Electric Receipts

**TOTAL ELECTRIC 601,500**

**GRAND TOTAL - ALL FUNDS 9,274,777**

**EXPENDITURES**

**I. GENERAL FUND**

Governing Board 32,300

Administration 977,004

IT/Telecommunications 99,300

Insurance/Bonding 143,500

Police 826,340

Fire 889,584

Sanitation 229,400

Public Works 511,652

Economic Development 105,417

Community Development 202,788

Parks, Recreation & Lake 887,055

Beach & Marina 17,500

Golf 106,000

Capital Outlay & Projects 1,258,329

Debt Service 333,062

Transfers to Capital Reserve Fund 483,936

**TOTAL GENERAL \$7,103,167**

**II. WATER/SEWER FUND**

Water Operations 135,392

Sewer Operations 548,300

Capital Outlay 206,000

Debt Service 128,975

Transfer to Fund Balance (Equity) \$551,443

**TOTAL WATER/SEWER 1,570,110**

**III. ELECTRIC FUND**

Operations 439,638

Capital Outlay 45,900

Transfer to Equity 115,962

**TOTAL HYDRO-ELECTRIC FUND 601,500**

**GRAND TOTAL ALL FUNDS 9,274,777**

**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 0.42 per \$100.00 of property valuation (municipal services at 0.249 per \$100.00, capital .06 per \$100.00 and fire district tax at 0.111 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, 2021. 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, 2021.

**Ordinance No. 21-05-26**

**May 26, 2021**

**Page 4**

Adopted the 26<sup>th</sup> day of May, 2021.

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Mayor Carol C. Pritchett

ATTEST:

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Michelle Jolley, Town Clerk

APPROVED AS TO FORM:

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William Morgan, Jr.  
Town Attorney