

TOWN OF BILTMORE FOREST
Budget Ordinance Fiscal Year 2015-2016

Be it ordained by the Board of Commissioners of the Town of Biltmore Forest that in accordance with N.C.G.S. 159-13 (b)(16), the 2015-2016 Budget be approved as follows:

Section 1. It is estimated that the following revenues will be available in the Water Fund for the Fiscal Year beginning July 1, 2015 and ending June 30, 2016:

Water Collections	\$422,102
Water Taps	\$6,000
Commissions	\$8,000
Interest	\$400
TOTAL	\$436,502

Section 2. The following amounts are appropriated in the Water Fund:

Water Operation & Maintenance	\$144,149
Purchase of Water	\$204,729
Capital Improvements	\$50,000
Transfer to Water Fund Balance	\$37,624
TOTAL	\$436,502

Section 3. The estimated revenue for the General Fund is as follows:

Tax Collection Current Year	\$2,369,968
Ad Valorem Tax Current Year	\$93,085
Tax Costs, Penalties, and Interest	\$3,000
Interest	\$1,200
Community Hall Rental	\$1,500
Miscellaneous	\$40,000
American Tower Agreement	\$28,260
Franchise Tax	\$126,753
Beer and Wine Tax	\$6,000
Solid Waste Disposal Tax	\$800
Powell Bill	\$64,000
Buncombe County 1% Sales Tax A. 39	\$478,500
1/2 Cent Sales Tax (70%) A. 41	\$175,884
1/2 Cent Sales Tax (60%) A. 42	\$226,140

Building Permits	\$10,000
Dog License Fee	\$1,605
Sales Tax Refund	\$8,700
Gasoline Tax Refund	\$3,500
Sale of Personal Property	\$2,000
Progress Energy Franchsie	\$2,400
Garbage Truck Loan Proceeds	\$120,000
TOTAL	\$3,763,295

Section 4. The following amounts are appropriated in the General Fund for the operation of the Town of Biltmore Forest.

General Government (Not Including Debt Service)	\$661,500
Police	\$1,306,649
Public Works	\$930,756
Administration	\$266,079
Powell Bill	\$213,721
Debt Service - Police Dept. Renovation (Principal)	\$23,334
Debt Service - Police Dept Renovation (Interest)	\$7,668
Debt Service - Street Improvements (Principal)	\$6,667
Debt Service - Street Improvements (Interest)	\$2,191
Debt Service - Garbage Truck (Principal)	\$41,599
Debt Service - Garbage Truck (Interest)	\$2,376
Transfer to Fund Balance	\$300,755
TOTAL	\$3,763,295

Section 5. A balanced budget is adopted in accordance with G.S. 159 and the Local Government Budget and Fiscal Control Act for the General Fund.

General Fund	Projected Revenue	\$3,763,295
	Projected Expenditures	\$3,763,295

Water Fund	Projected Revenue	\$436,502
	Projected Expenditures	\$436,502

Section 6. The Ad Valorem Tax levy is hereby set at a rate of thirty eight and one-half (.385) cents per one hundred evaluation. The valuation of real property, personal property and public utilities is estimated to be \$615,576,185. The estimated valuation of motor vehicles is \$24,177,800.

Section 7. Town water rates will increase by 5.0% in conjunction with a similar increase by the City of Asheville in bulk water sales.

Section 8. A salary increase ranging from 4 percent to 4.5 percent for each employee on the pay plan is included in the proposed Budget Ordinance.

Section 9. Copies of this Budget Ordinance shall be furnished to the Finance Director of the Town of Biltmore Forest to be kept on file by him for his direction in the disbursement of funds.

Adopted this 9th Day of June 2015.

Mayor George F. Goosmann, III

ATTEST:

Jonathan B. Kanipe, Town Administrator