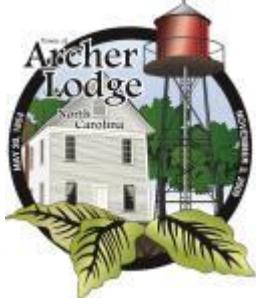


Town of Archer Lodge

AGENDA



Work Session Meeting & Public Hearing for:

Installment Financing for the Town Hall Expansion Project

Monday, June 18, 2018 @ 6:30 PM
Jeffrey D. Barnes Council Chambers

Page

1. WELCOME/CALL TO ORDER:

2. PUBLIC HEARING:

(Maximum of 30 minutes allowed, 3 minutes per person)

2.a. Proposed Installment Financing for the Town Hall Expansion Project

3. ORDER OF BUSINESS:

2 - 3 3.a. Discussion on the Proposed Annual Budget for Fiscal Year 2019
[Proposed Budget Ordinance FY19](#)

4. GENERAL UPDATES:

4 - 8 4.a. May 31, 2018 Financials & Year-to-Date Comparison ~ Kim Batten
(FY17 & FY18)
[MAY 2018 & FYTD](#)
[MAY 2018 & FYTD - ALL FUNDS](#)
[YTD COMP 05.31.18](#)

5. ADJOURNMENT:

TOWN OF ARCHER LODGE

Proposed Annual Budget Ordinance

FY 2018~2019

Pursuant to G.S. 159-17, be it ordained by the Town Council of the Town of Archer Lodge that: (1) Departmental Expenditures for the Fiscal Year shall not exceed the estimated departmental totals as depicted on the following pages, the total being \$ 1,076,760 and (2) Revenues for Fiscal Year 2018~2019 shall equal total Expenditures; and (3) Revenues from the Ad Valorem property tax shall be levied in the amount of \$0.20 per \$100 evaluation.

Adopted this _____ day of June 2018

Matthew B. Mulhollem, Mayor

Teresa M. Bruton, Budget Officer

ATTEST:

Kim P. Batten, Town Clerk

Town of Archer Lodge, North Carolina
PROPOSED ANNUAL BUDGET ORDINANCE
For the Fiscal Year July 1, 2018 to June 30, 2019

Revenues and Expenditures

	<u>Amount</u>
General Fund Revenues:	
Ad-Valorem Property Taxes	\$ 590,600
State Sales Tax Distributions	154,010
Unrestricted Intergovernmental Revenues	195,000
Restricted Intergovernmental Revenues (PEG Media)	52,000
Permits and Fees	3,000
Fee in Lieu of Recreation	20,000
Investment Earnings	12,000
Miscellaneous Revenues	<u>150</u>
 Total Revenues	 <u>\$ 1,026,760</u>
General Fund Expenditures:	
General Government	
Governing Body	\$ 37,320
Administration	248,730
Tax Collections	17,000
Legal	15,000
Property Tax	100
Public Buildings	74,040
PEG Media Partners	52,000
Public Safety	
Law Enforcement Designation	25,000
Animal Control	3,500
Archer Lodge Fire Department	205,000
Transportation - Public Works	
Streets	66,500
Planning and Zoning	98,905
Parks and Recreation	70,000
Debt Service	
Principal and Interest	<u>48,665</u>
 Total Expenditures	 <u>961,760</u>
 Revenues Over (Under) Expenditures	 <u>65,000</u>
Interfund Transfers	
General Fund Balance Appropriation	25,000
Transfer from Capital Reserve Fund	25,000
Interfund Transfers to Cap Res Fund & Park Res Fund	<u>(115,000)</u>
 Total Other Financing Sources (Uses):	 <u>(65,000)</u>
 Total Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	 <u>\$ -</u>



**TOWN OF ARCHER LODGE
FINANCIAL SUMMARY REPORT
FOR MONTH ENDING
MAY 31, 2018**

GENERAL FUND				
REVENUES	AMENDED BUDGET	MONTH ACTIVITY	ACTUAL TO DATE	Y-T-D % COLLECTED
AD-VALOREM TAXES	574,165.00	10,546.39	581,026.22	101.19%
SALES TAXES	117,010.00	12,832.56	126,015.10	107.70%
FRANCHISE TAXES	148,500.00	0.00	76,639.96	51.61%
ALCOHOL BEV TAXES/JO CO ABC DIST	40,000.00	20,915.71	46,945.18	117.36%
PERMITS AND FEES	3,100.00	300.00	5,045.00	162.74%
FEE IN LIEU OF RECREATION	40,000.00	0.00	40,000.00	100.00%
PEG CHANNEL SUPPORT	54,400.00	0.00	27,027.04	49.68%
MISCELLANEOUS REVENUES	150.00	0.00	14.99	9.99%
INVESTMENT EARNINGS	9,500.00	1,599.15	11,025.59	116.06%
CAPITAL RESERVE TRANSFER IN	45,000.00	0.00	0.00	0.00%
FY17/18 PARK GRANT PROCEEDS	50,000.00	0.00	0.00	0.00%
FUND BALANCE APPROPRIATION	40,000.00	0.00	0.00	0.00%
	1,121,825.00	46,193.81	913,739.08	81.45%
EXPENDITURES	AMENDED BUDGET	MONTH ACTIVITY	ACTUAL TO DATE	Y-T-D % SPENT
GOVERNING BODY	43,560.00	3,133.93	35,771.35	82.12%
ADMINISTRATION	219,119.00	21,804.17	175,895.93	80.27%
JO CO TAX COLLECTION FEES	17,000.00	322.89	15,086.05	88.74%
LEGAL	15,000.00	825.00	10,500.00	70.00%
PROPERTY TAXES	130.00	0.00	95.90	73.77%
PUBLIC BUILDINGS	58,142.00	3,483.77	43,046.19	74.04%
PEG MEDIA PARTNERS	54,400.00	0.00	27,027.03	49.68%
PUBLIC SAFETY	233,000.00	3,683.85	198,505.03	85.20%
TRANSPORTATION-PUBLIC WORKS	81,800.00	2,614.40	12,952.05	15.83%
PLANNING & ZONING	97,973.00	11,119.33	82,860.76	84.58%
CULTURAL & RECREATION	55,000.00	0.00	50,000.00	90.91%
DEBT SERVICES	44,701.00	0.00	44,700.00	100.00%
TRANSFER TO CAP RESERVE	25,000.00	0.00	25,000.00	100.00%
TRANSFER TO PARK RESERVE	177,000.00	1,533.52	123,875.97	69.99%
	1,121,825.00	48,520.86	845,316.26	75.35%
Y-T-D GENERAL FUND INCREASE (DECREASE)		(2,327.05)	68,422.82	

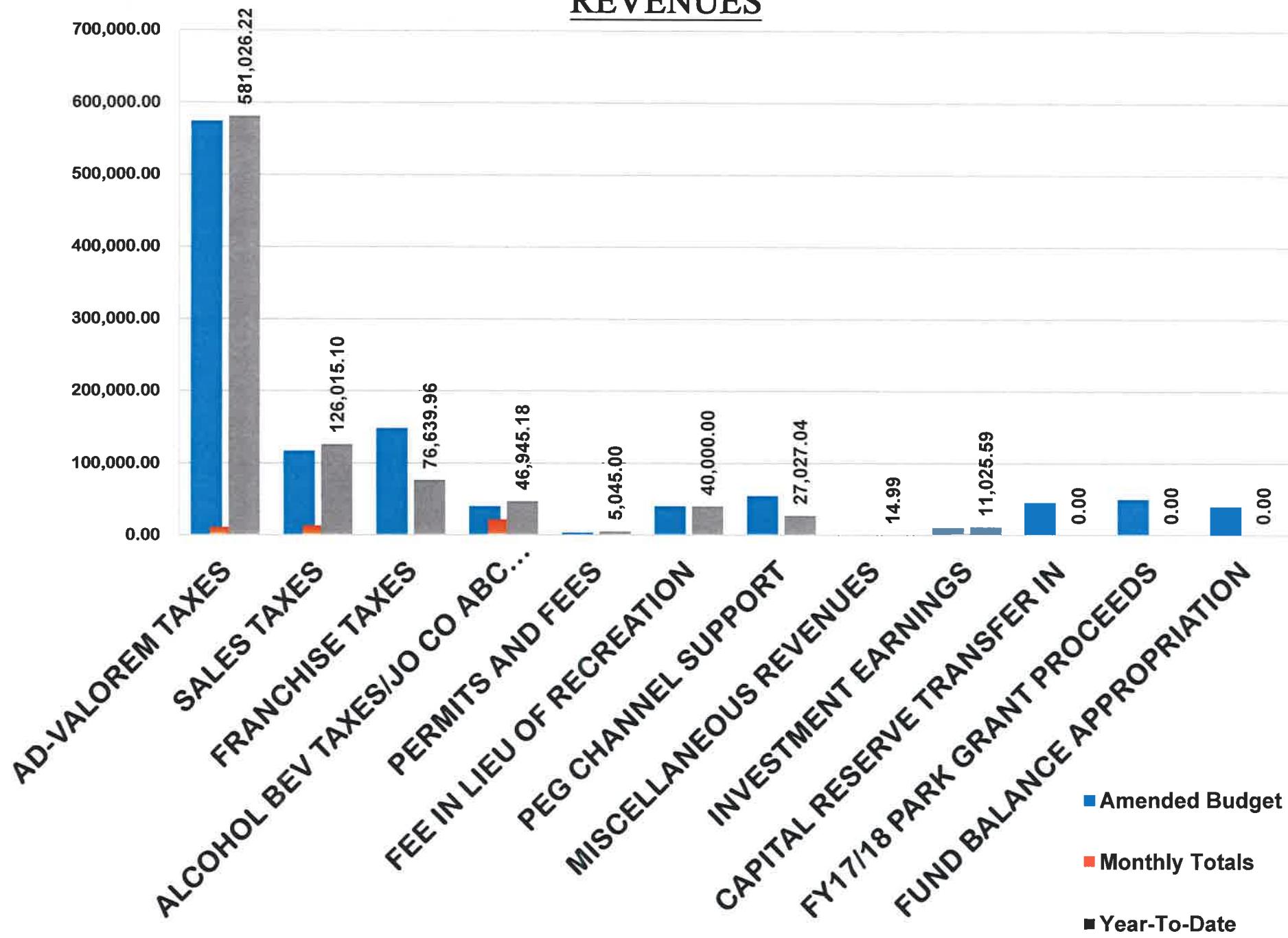


FINANCE OFFICER

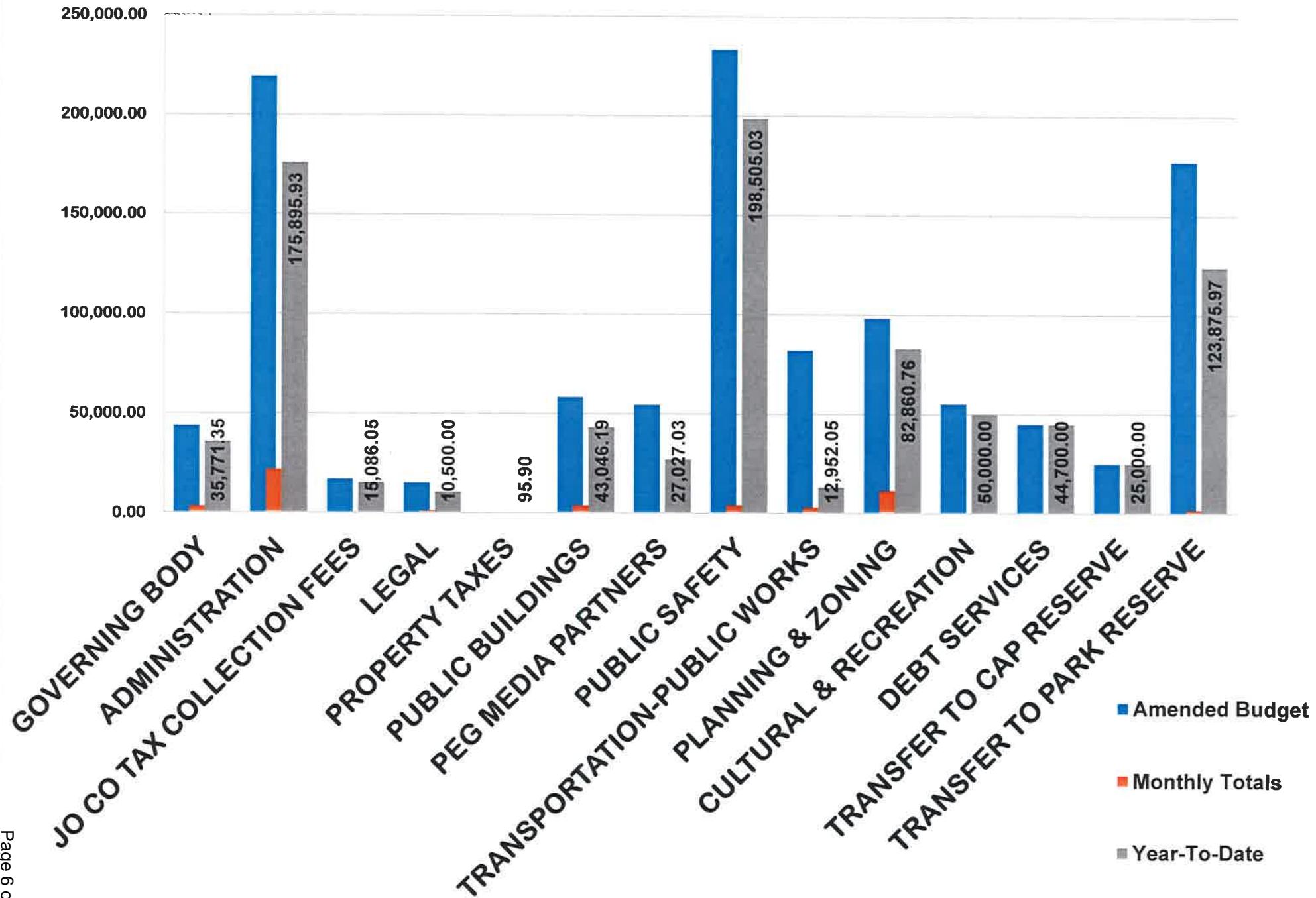
Kim P. Batten

92% thru
FY18

FY 2018 BUDGET VS. ACTUAL REVENUES



FY 2018 BUDGET VS. ACTUAL EXPENDITURES





**TOWN OF ARCHER LODGE
FINANCIAL SUMMARY REPORT
FOR MONTH ENDING
MAY 31, 2018**

GENERAL FUND 10

REVENUES	AMENDED BUDGET	MONTH ACTIVITY	ACTUAL TO DATE	Y-T-D % COLLECTED
AD-VALOREM TAXES	574,165.00	10,546.39	581,026.22	101.19%
SALES TAXES	117,010.00	12,832.56	126,015.10	107.70%
FRANCHISE TAXES	148,500.00	0.00	76,639.96	51.61%
ALCOHOL BEV TAXES/JO CO ABC DIST	40,000.00	20,915.71	46,945.18	117.36%
PERMITS AND FEES	3,100.00	300.00	5,045.00	162.74%
FEE IN LIEU OF RECREATION	40,000.00	0.00	40,000.00	100.00%
PEG CHANNEL SUPPORT	54,400.00	0.00	27,027.04	49.68%
MISCELLANEOUS REVENUES	150.00	0.00	14.99	9.99%
INVESTMENT EARNINGS	9,500.00	1,599.15	11,025.59	116.06%
CAPITAL RESERVE TRANSFER IN	45,000.00	0.00	0.00	0.00%
FY17/18 PARK GRANT PROCEEDS	50,000.00	0.00	0.00	0.00%
FUND BALANCE APPROPRIATION	40,000.00	0.00	0.00	0.00%
TOTALS	1,121,825.00	46,193.81	913,739.08	81.45%
EXPENDITURES	AMENDED BUDGET	MONTH ACTIVITY	ACTUAL TO DATE	Y-T-D % SPENT
GOVERNING BODY	43,560.00	3,133.93	35,771.35	82.12%
ADMINISTRATION	219,119.00	21,804.17	175,895.93	80.27%
JO CO TAX COLLECTION FEES	17,000.00	322.89	15,086.05	88.74%
LEGAL	15,000.00	825.00	10,500.00	70.00%
PROPERTY TAXES	130.00	0.00	95.90	73.77%
PUBLIC BUILDINGS	58,142.00	3,483.77	43,046.19	74.04%
PEG MEDIA PARTNERS	54,400.00	0.00	27,027.03	49.68%
PUBLIC SAFETY	233,000.00	3,683.85	198,505.03	85.20%
TRANSPORTATION-PUBLIC WORKS	81,800.00	2,614.40	12,952.05	15.83%
PLANNING & ZONING	97,973.00	11,119.33	82,860.76	84.58%
CULTURAL & RECREATION	55,000.00	0.00	50,000.00	90.91%
DEBT SERVICES	44,701.00	0.00	44,700.00	100.00%
TRANSFER TO CAP RESERVE	25,000.00	0.00	25,000.00	100.00%
TRANSFER TO PARK RESERVE	177,000.00	1,533.52	123,875.97	69.99%
TOTALS	1,121,825.00	48,520.86	845,316.26	75.35%
Y-T-D GENERAL FUND INCREASE (DECREASE)		(2,327.05)	68,422.82	

CAPITAL RESERVE FUND 30

REVENUES	AMENDED BUDGET	MONTH ACTIVITY	ACTUAL TO DATE	Y-T-D % COLLECTED
INVESTMENT EARNINGS	3,500.00	599.58	4,217.30	120.49%
TRANSFER FROM GEN FUND 10	25,000.00	0.00	25,000.00	100.00%
FUND BALANCE APPROPRIATED	16,500.00	0.00	0.00	0.00%
TOTALS	45,000.00	599.58	29,217.30	64.93%
EXPENDITURES	AMENDED BUDGET	MONTH ACTIVITY	ACTUAL TO DATE	Y-T-D % SPENT
TRANSFER TO GEN FUND 10	45,000.00	0.00	0.00	0.00%
TOTALS	45,000.00	0.00	0.00	0.00%
Y-T-D CAP RESERVE FUND INCREASE (DECREASE)		599.58	29,217.30	

PARK RESERVE FUND 31

REVENUES	AMENDED BUDGET	MONTH ACTIVITY	ACTUAL TO DATE	Y-T-D % COLLECTED
INVESTMENT EARNINGS	1,700.00	372.93	2,127.63	125.15%
TRANSFER FROM GEN FUND 10	177,000.00	1,533.52	123,875.97	69.99%
TOTALS	178,700.00	1,906.45	126,003.60	70.51%
EXPENDITURES	AMENDED BUDGET	MONTH ACTIVITY	ACTUAL TO DATE	Y-T-D % SPENT
RECREATION DEVELOPMENT	178,700.00	0.00	0.00	0.00%
TRANSFER TO GEN FUND 10	0.00	0.00	0.00	0.00%
TOTALS	178,700.00	0.00	0.00	0.00%
Y-T-D PARK RESERVE FUND INCREASE (DECREASE)		1,906.45	126,003.60	

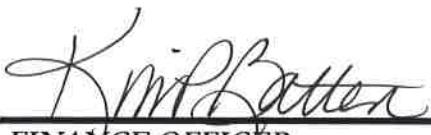
Kim P. Batten

FINANCE OFFICER



**TOWN OF ARCHER LODGE
FINANCIAL SUMMARY REPORT
FISCAL YEAR COMPARISON FOR
PERIOD ENDING MAY 31**

GENERAL FUND			
REVENUES	May-18	May-17	DIFFERENCE
AD-VALOREM TAXES	581,026.22	544,956.20	36,070.02
SALES TAXES	126,015.10	91,137.87	34,877.23
FRANCHISE TAXES	76,639.96	78,145.12	(1,505.16)
ALCOHOL BEV TAXES/JO CO ABC DIST	46,945.18	43,000.40	3,944.78
PERMITS AND FEES	5,045.00	8,105.00	(3,060.00)
FEE IN LIEU OF RECREATION	40,000.00	12,000.00	28,000.00
PEG CHANNEL SUPPORT	27,027.04	27,586.20	(559.16)
MISCELLANEOUS REVENUES	14.99	1,979.74	(1,964.75)
INVESTMENT EARNINGS	11,025.59	4,553.73	6,471.86
CAPITAL RESERVE TRANSFER IN	0.00	0.00	0.00
FY17/18 PARK GRANT PROCEEDS	0.00	0.00	0.00
FUND BALANCE APPROPRIATION	0.00	0.00	0.00
	913,739.08	811,464.26	102,274.82
<hr/>			
EXPENDITURES	May-18	May-17	DIFFERENCE
GOVERNING BODY	35,771.35	25,283.99	10,487.36
ADMINISTRATION	175,895.93	152,273.65	23,622.28
JO CO TAX COLLECTION FEES	15,086.05	13,900.09	1,185.96
LEGAL	10,500.00	8,608.75	1,891.25
PROPERTY TAXES	95.90	111.85	(15.95)
PUBLIC BUILDINGS	43,046.19	91,855.44	(48,809.25)
PEG MEDIA PARTNERS	27,027.03	27,586.20	(559.17)
PUBLIC SAFETY	198,505.03	184,189.71	14,315.32
TRANSPORTATION-PUBLIC WORKS	12,952.05	5,032.44	7,919.61
PLANNING & ZONING	82,860.76	78,264.45	4,596.31
CULTURAL & RECREATION	50,000.00	58,805.00	(8,805.00)
DEBT SERVICES	44,700.00	45,836.66	(1,136.66)
TRANSFER TO CAP RESERVE	25,000.00	50,000.00	(25,000.00)
TRANSFER TO PARK RESERVE	123,875.97	145,941.21	(22,065.24)
	845,316.26	887,689.44	(42,373.18)
Y-T-D INCREASE (DECREASE)	68,422.82	(76,225.18)	144,648.00


 Kim P. Batten
 FINANCE OFFICER

Kim P. Batten