

**Regular Meeting Minutes of the Town of Highlands Board of Commissioners Meeting of June 15, 2017, at the Highlands Community Building, 71 Poplar Street, Highlands, North Carolina**

Town Board Present: Mayor Pro Tempore John Dotson, Commissioner Amy Patterson, Commissioner Donnie Calloway, Commissioner Brian Stiehler, Commissioner Eric Pierson and Mayor Pat Taylor

Also Present: Town Manager Josh Ward, Finance Director Rebecca Shuler, MIS/GIS Director Matt Shuler, Police Chief Bill Harrell, Parks & Recreation Director Lester Norris, Computer Support Specialist Mark Hall and Town Clerk Gibby Shaheen

**1. Meeting Called to Order**

Mayor Taylor called the meeting to order at 7:00pm.

**2. Public Comment Period**

Ricky Siegel wanted to discuss cable and encourage the town to go forward as far as you can with the broadband and expressed willingness to pay.

Jeff McCardle, IT Director at Old Edwards Inn would like to create an ISP and has 2 investors that are customer focused for not only internet but security, television, phones and bundles.

John Gordon stated he doesn't have internet now and his provider is Frontier. He also stated that we need something to bring us into the 21<sup>st</sup> century.

John Gordon's wife stated that they are barely outside of the town limits and have lost money because the inability to work or function without better internet service. They may have to sell and move because of the low service. Please consider their area and add fiber.

Skip O'Connor from Split Rail Row stated that he supports the fiber optic, but the other reason he was there was to request a replacement of a 2 inch water line installed 60 years ago. Would like consideration to change from essential to urgent.

Simon Rosen stated he would like to have internet with the fiber.

**3. Adjust and Approve the Agenda**

Commissioner Stiehler made a motion to approve the agenda as presented, which was seconded by Mayor Pro Tempore Dotson and the vote was unanimous.

**4. Approval of the May 18, 2017, Regular Meeting Minutes**

Commissioner Patterson made a motion to approve the May 18, 2017, regular meeting minutes as presented, which was seconded by Mayor Pro Tempore Dotson and the vote was unanimous.

**5. Reports**

**A. Mayor**

Mayor Taylor gave reports of multiple meetings he had attended.

Mayor Taylor stated that he met with the Eclipse Committee, along with Town Manager Josh Ward, Fire Chief Ryan Gearheart, Officer Mike Jolly and Director of Macon County Emergency Services Warren Cabe. The meeting addressed potential problems involved with an estimated number of 25,000 people in the area, including parking, gridlock and emergency situations. Mayor Taylor urged the Board to consider putting an ordinance in place to address the possibility of visitors sleeping and bathing, etc. in public areas to support our law enforcement.

Mayor Taylor also met and toured the roads with the state department of transportation regarding Highway 64 and Highway 28. They are both breaking down and need to be resurfaced. Mayor Taylor stated he was informed that it is on the schedule for 2020 and Mayor Taylor urged them for action prior to that time. Mayor Taylor announced that

Public Works Director Lamar Nix has a plan for the Spring Street and Satulah intersection.

Mayor Taylor stated the updating of the Split Rail water system will be completed as soon as it could be provided for in the budget. An emergency situation of replacing the water tank took precedence, but it is on the priority list.

Mayor Taylor thanked Town Manager Josh Ward for filling critical vacancies and the new Town Planner will be starting June 26, 2017. He also thanked Finance Director Rebecca Shuler for stepping up and covering for sudden changes in the office, and all of the hard work going the extra mile to keep the Town Hall in motion with help from Gibby Shaheen.

## **B. Commissioners and Committee Reports**

There were no commissioner or committee reports.

## **C. Town Manager**

Town Manager Ward stated that an RFI had been issued for the fiber and we have received 7-8 responses. Town Manager Josh Ward stated that he and MIS/GIS Director Matt Shuler had met with three of the interested partners, so we are in the process of discussing options.

Commissioner Patterson addressed the public and stated that if they want Fiber in the Town they need to call Senators and let them know, because basically it is our legislature listening to lobbyist keeping smaller communities from developing.

## **6. Consent Agenda**

Public Works Department  
Police Department  
Parks & Recreation Department  
Planning & Development Department  
Treasurer's Report

Commissioner Patterson made a motion to accept the consent agenda as presented, which was seconded by Commissioner Pierson and the vote was unanimous.

## **7. Public Hearing: Presentation of FY 2017-18 Budget**

### **A. Open Public Hearing**

Commissioner Stiehler made a motion to open the public hearing on the FY 2017-18 budget at 7:30pm, which was seconded by Commissioner Calloway and the vote was unanimous.

### **B. Staff Comments/Recommendation**

Town Manager Josh Ward stated that the FY 2017-18 Budget presented in May remains unchanged. The budget presented is balanced at a total of \$16,462,457, and is reflected in the Budget Message and Budget Ordinance as follows:

### **TOWN OF HIGHLANDS FY2017-18 BUDGET MESSAGE**

May 18<sup>th</sup>, 2017

Mayor Patrick Taylor and Town Board of Commissioners

I am pleased to present the FY 2017-18 Budget for your review and consideration.

As required by the General Statutes of North Carolina (The Local Government Budget and Fiscal Control Act), the revenues and expenditures presented within this budget are balanced.

In order to present a balanced budget, it was necessary to appropriate \$703,439.00 from undesignated General Fund Balance and \$782,770.00 from the electric reserve fund for a combined total of \$1,486,209.00.

These funds were used to offset capital project deficits within the Recreation Department and the Water Fund, as well as, providing funding for the new Fiber Section of the MIS/GIS Department, replacing the former Broadband Fund.

The current General Fund Reserve Balance is approximately \$3,000,000.00  
The current Electric Reserve Fund Balance is approximately \$2,800,000.00

All other funds are self-supporting and require no outside fund transfers to operate.

### **Budget Highlights:**

As presented, the overall FY 2017-18 Budget has revenues and expenditures totaling \$16,462,457.00.

The ad valorem tax rate will remain at \$0.164 per \$100.00 valuation. The valuations are determined by the Macon & Jackson County Tax Departments. The ad valorem tax revenue decreased slightly due to the 2016 revaluation in Jackson County, but the revenue collected is expected to continue to meet the budgeted amount. The tax rate does include a 3-year extension of the .015 earmarked for recreation capital projects, which is scheduled to sunset June 30<sup>th</sup> of 2020.

This rate is based on an approximate valuation of \$1,730,600,000 and an estimated collection rate of 98.6%.

All other revenues are projected to be stable with a continued increase in the Local Option Sales Tax Distribution.

The current Highlands Volunteer Fire Department tax rate of .01 per \$100.00 valuation remains unchanged.

The current Town of Highlands charges for electrical service remains unchanged.

The water rates for outside city limits customers are increased effective July 1, 2017 as follows:

- Outside City Limits: Minimum Charge for Water Usage up to 2,500 gallons used are increased from \$55 to “Double” the Inside City Limits Rate, which is currently \$35.
- Outside City Limits: Usage Charges for water used over the first 2,500 gallons will increase from \$5.00 per 1,000 gallons used, to “Double” the Inside City Limits Rates, which is also currently \$5.00.
- Outside City Limits: Connection Fees are increased from \$1,500 to “Double” the Inside City Limits Rates, which are currently \$1,000.

This will ensure that in the future the Outside City Limits Rates will remain double the rates of the Inside City Limits Rates for minimum charges, usage and connections.

The proposed revenue increase will assist with maintaining the water infrastructure outside the city limits, where those customers do not contribute to the Town of Highlands ad valorem tax revenue.

The sewer rates for Inside and Outside City Limits customers are increased from the current 95.75% of water used, to 100% of water used, effective July 1, 2017.

The proposed budget includes a cost-of-living adjustment of 2% for all full-time employees.

The proposed budget includes a renewal of the current employee health insurance plan with Blue Cross with an increase of 8%, with the Town continuing to cover 50% of dependent coverage.

### **TOTAL EXPENDITURES**

Total Expenditures for all funds are split between the individual funds as follows:

General Fund	\$5,626,507.00
Scholarship Fund	\$42,500.00
Fire and Rescue Special Revenue Fund	\$414,000.00
Cemetery Fund	\$48,000.00
Water Enterprise Fund	\$2,755,230.00
Sewer Enterprise Fund	\$654,200.00
Capital Projects Fund	\$93,350.00
Sanitation Enterprise Fund	\$710,000.00
Electric Enterprise Fund	\$6,118,670.00
Total Expenditures	\$16,462,457.00

### **GENERAL FUND**

Total expenditures for the FY 2017-18 General Fund Budget is \$5,626,507.00. These funds are split between the individual departments/funds as follows:

Governing Body	\$29,370.00
Administration	\$1,050,998.00
Planning/Zoning	\$126,950.00
MIS/GIS	\$448,700.00
MIS/GIS Fiber	\$300,700.00
Police Department	\$1,371,744.00
Street Department	\$910,400.00
Public Buildings	\$84,000.00
Parks and Recreation	\$1,034,745.00
Recreation-Pool	\$228,400.00
Recreation-Ice	\$40,500.00
Total Expenditures	\$5,626,507.00

### **ENTERPRISE FUNDS**

The Town of Highlands operates the following Enterprise Funds:

Water  
Sewer  
Sanitation  
Electric

### **WATER FUND**

Total expenditures for the FY 2017-18 Water Utility Enterprise Fund is \$2,755,230.00.

It is proposed to increase the water rates for outside city limits customers, including minimum charges, usage charges and connection fees to double the established inside city limits rates for FY 2017-18.

It is proposed to transfer \$782,770.00 from the Electric Fund to cover the costs associated with the replacement of the Buckhorn water tank, the replacement of the Satulah Vista/Old Orchard waterline and the reallocation of a portion of the funds from the FY 2016-17 bleach treatment system project at the water treatment plant.

### **SEWER FUND**

Total expenditures for the FY 2017-18 Sewer Utility Enterprise Fund is \$654,200.00.

It is proposed to increase the sewer rates for Inside and Outside City Limits customers from the current 95.75% of water used, to 100% of water used for FY 2017-18.

### **ELECTRIC FUND**

Total expenditures for the FY 2017-18 Electric Enterprise Fund is \$6,118,670.00.

In order to present a balanced budget across all funds, it was necessary to appropriate \$782,770.00 from the Electric Reserve Fund to offset capital project deficits within the Water Fund.

The current Town of Highlands minimum charge for electrical service remains unchanged at \$20.31 per month for residential customers and \$22.67 (single phase) or \$32.69 (three phase) per month for commercial users.

### **SANITATION FUND:**

Total expenditures for the FY 2017-18 Sanitation Enterprise Fund is \$710,000.00.

The sanitation fund will not require any fund transfers to operate. The fund is balanced and includes the necessary increase in overtime to cover Saturday and Sunday commercial trash pickup.

The current Town of Highlands minimum charge for residential and commercial trash pickup will remain unchanged.

### **SPECIAL REVENUE FUNDS**

The FY 2017-18 Budget includes the following Special Revenue Funds:

Fire Department  
Capital Projects

### **FIRE DEPARTMENT FUND**

Total expenditures for the FY 2017-18 Fire Department Fund is \$414,000.00.

The Highlands Volunteer Fire Department provides service to Town of Highlands and a portion of unincorporated areas of Macon and Jackson Counties.

The revenue for the Fire Department is generated 100% through the Fire District Ad Valorem property tax and not the Town of Highlands General Fund; a Special Revenue Fund was established to provide accountability.

The current Highlands Volunteer Fire Department tax rate of .01 per \$100 valuation will remain unchanged.

## **CAPITAL PROJECTS FUND**

Total expenditures for the FY 2017-18 Capital Projects Fund is \$93,350.00 and includes the following fund transfers:

General Fund	\$15,698.00
Water Fund	\$20,685.00
Sewer Fund	\$56,967.00

These funds are allocated to various projects to pay for debt service on the Kelsey-Hutchison storm water project (\$15,698.00), debt service on the Lake Sequoyah water intake project (\$20,685.00) and debt service on the Mirror Lake sewer project (\$56,967.00).

## **LONG TERM OUTLOOK**

At the current time, the financial outlook for the Town of Highlands remains strong.

The Town's undesignated General Fund Balance remains strong and all Enterprise Funds are stable and covering all of their operating costs.

As described above, the Town is proposing the use of a significant amount of undesignated general fund reserves in the FY 2017-18 budget. I would like to point out, the Town will fund, up front, two of the three phases of the civic center renovation in FY 2017-18. This funding will be regenerated over the next 3 years with the continuance of the 1.5 cent ad valorem property tax earmarked for recreation capital projects. Also, the new fiber section of the MIS/GIS department will potentially be funded by leasing fiber, if the town decides to fund the fiber infrastructure build in the future.

The Electric Fund is relatively stable and continues to provide the capital necessary to offset other funds capital project costs. With that being said, the electric fund revenue slowly declines each year as Duke Energy continues to raise wholesale rates. Given the extent to which the Town depends upon the Electric Fund to finance significant portions of its capital improvement program; it is critical for the town to closely monitor the rate increase estimates provided each year by Duke Energy and adjust its rates accordingly so as to avoid a very large rate increase in the future.

Due to the ability to transfer funds from the Electric Reserve, the town has been fortunate to keep its long term debt extremely low.

## **CLOSING COMMENTS**

I would like to thank Mayor Taylor and the Town Board for their guidance in working with staff during the budget development process.

I would also like to commend the town department heads for the diligent work they put into the budget, in order to ensure sufficient funding in the areas that is needed.

In closing, I look forward to implementing this budget and I hope that we continue to achieve our priorities and goals of providing quality public services to the community.

Sincerely,

Joshua P. Ward  
Town Manager  
Town of Highlands

**TOWN OF HIGHLANDS  
BUDGET ORDINANCE  
FISCAL YEAR 2017 - 2018  
JULY 1, 2017 THRU JUNE 30, 2018**

**BE IT ORDAINED** by the Board of Commissioners of the Town of Highlands, North Carolina, assembled this 15<sup>th</sup> day of June 2017, that the following fund revenues and department and/or fund expenditures be adopted:

**SECTION I. TOTAL REVENUES**

General Fund	\$ 5,626,507.00
Scholarship Fund	\$ 42,500.00
Fire & Rescue Special Revenue Fund	\$ 414,000.00
Cemetery Fund	\$ 48,000.00
Water Enterprise Fund	\$ 2,755,230.00
Sewer Enterprise Fund	\$ 654,200.00
Capital Projects Fund	\$ 93,350.00
Sanitation Enterprise Fund	\$ 710,000.00
Electric Enterprise Fund	<u>\$ 6,118,670.00</u>
Total Revenues	\$ 16,462,457.00

**SECTION II. TOTAL EXPENDITURES**

General Fund	\$ 5,626,507.00
Scholarship Fund	\$ 42,500.00
Fire & Rescue Special Revenue Fund	\$ 414,000.00
Cemetery Fund	\$ 48,000.00
Water Enterprise Fund	\$ 2,755,230.00
Sewer Enterprise Fund	\$ 654,200.00
Capital Projects Fund	\$ 93,350.00
Sanitation Enterprise Fund	\$ 710,000.00
Electric Enterprise Fund	<u>\$ 6,118,670.00</u>
Total Expenditures	\$ 16,462,457.00

**SECTION III. TAX RATES ESTABLISHED**

An Ad Valorem tax rate of \$.164 per \$100 valuation is hereby established for General Fund purposes for the Town of Highlands for FY2017-18, which includes \$.015 earmarked for Recreation Capital Projects.

This rate is based on an approximate valuation of \$1,730,600,000.00 and an estimated collection rate of 98.6%.

A Fire tax rate of .01 per \$100.00 valuation is hereby established for the Highlands Volunteer Fire Department.

**SECTION IV. BUDGET ORDINANCE**

This ordinance shall be the basis of the financial plan for the Town of Highlands during the fiscal year 2017-18. The approved annual budget for all funds, which shows line item detail, will be used for tracking revenue and expenditures.

**ATTEST:**

**APPROVED:**

\_\_\_\_\_  
Joshua P. Ward, Town Manager

\_\_\_\_\_  
Patrick Taylor, Mayor

### **C. Public Comments**

Skip O'Connor spoke again asking the Board to consider Split Rail Row utilities and to schedule the project.

### **D. Close Public Hearing**

Mayor Pro Tempore Dotson made a motion to close the public hearing for the FY 2017-18 budget at 7:35pm, which was seconded by Commissioner Patterson and the vote was unanimous.

### **E. Council Action**

Commissioner Patterson moved to approve the FY 2017-18 budget as presented. The motion was seconded by Commissioner Stiehler and the vote was unanimous.

Town Manager Josh Ward thanked Finance Director Rebecca Shuler for the work with the Budget and with all of the other things in the office.

## **8. Financial Matters: Year End Budget Amendments**

Town Manager Josh Ward stated the budget amendments within your packets, including the revised Broadband Fund closeout and transfer amendments, which were handed out at the beginning of the meeting, are typical adjustments based on estimated revenues and expenses for the remaining time period within the current budget year. The amendments ensure the budget is balanced at the fiscal year's end.

The Broadband Fund amendments for the closeout and transfer to the general fund were somewhat complex. Funds are not typically closed out very often, so the process required the auditor's assistance. The auditors required the fund to be closed out and transferred before the years end, therefore, the amendments are before you tonight for approval.

Recommendation is to approve the budget amendments as presented.



TOWN OF HIGHLANDS BUDGET AMENDMENT

June 15, 2017

AMENDMENT # \_\_\_\_\_



FROM: General Fund

DEPARTMENT: Various Depts. ~ Governing Body, Planning & Dev., Streets, Public Buildings, Recreation, Pool & Ice Rink

EXPLANATION: Year End Budget Amendments ~ Allocating unbudgeted revenues

	<b>Account</b>	<b>Description</b>	<b>Increase/Decrease</b>	<b>Debit</b>	<b>Credit</b>
1.	10-3100-0201	ABC Store	Increase		\$39,700.00
	10-4000-1400	Travel, Schools & Meals	Increase	\$1,200.00	
	10-5600-1600	Maint. & Repair ~ Equip.	Increase	\$15,000.00	
	10-5600-5700	Misc. Expense	Increase	\$10,000.00	
	10-5600-7400	Capital Outlay/Equip.	Increase	\$3,500.00	
	10-5700-3322	Cleaning ~ KH Restrooms	Increase	\$10,000.00	
2.	10-3000-0090	Zoning Certificates	Increase		\$6,000.00
	10-4200-1400	Travel, Schools & Meals	Increase	\$5,000.00	
	10-4200-5700	Other Expense	Increase	\$1,000.00	
3.	10-3350-0170	Nautilus ~ Rec. Park	Increase		\$10,000.00
	10-3350-0220	Contrib. ~ ABC ~ Rec.	Increase		\$8,000.00
	10-6200-1505	Maint. & Repair ~ Grounds	Increase	\$2,500.00	
	10-6200-5770	Misc. ~ Founder's Park	Increase	\$4,000.00	
	10-6210-0204	Overtime Pay	Increase	\$2,000.00	
	10-6210-1620	Maint. & Repair ~ Pool Eq.	Increase	\$6,000.00	
	10-6220-5700	Misc. Expense	Increase	\$3,500.00	
			<b>Totals</b>	\$63,700.00	\$63,700.00

Approved by Town Manager

Action by Town Board

Approved and Entered on Minutes Dated

Finance Director

TOWN OF HIGHLANDS BUDGET AMENDMENT

June 15, 2017

AMENDMENT # \_\_\_\_\_



FROM: Cemetery Fund

DEPARTMENT: Cemetery

EXPLANATION: Year End Budget Amendments ~ Allocating unbudgeted revenues

	<b>Account</b>	<b>Description</b>	<b>Increase/Decrease</b>	<b>Debit</b>	<b>Credit</b>
1.	25-3500-0001	Sale of Lots	Increase		\$5,800.00
	25-3500-0002	Charges for Corner Mrkrs	Increase		\$350.00
	25-3500-0004	Contrib. ~ Perp. Care	Increase		\$3,500.00
	25-4500-1503	Contract Mowing	Increase	\$9,650.00	
			<b>Totals</b>	\$9,650.00	\$9,650.00

Approved by Town Manager

Action by Town Board

Approved and Entered on Minutes Dated

Finance Director

TOWN OF HIGHLANDS BUDGET AMENDMENT  
 AMENDMENT # \_\_\_\_\_

June 15, 2017



THE TOWN OF  
**HIGHLANDS**

FROM: Electric Fund

DEPARTMENT: Electric Fund

EXPLANATION: Year End Budget Amendments ~ Allocating unbudgeted revenues

Account	Description	Increase/Decrease	Debit	Credit
1. 35-3800-0601	Misc. Income	Increase		\$88,500.00
35-8300-0618	Drug Testing/Physicals	Increase	\$100.00	
35-8300-0805	Unemployment Tax	Increase	\$100.00	
35-8300-1105	Telephone	Increase	\$500.00	
35-8300-1350	Elec. Reps Charge Exp.	Increase	\$20,000.00	
35-8300-1500	Maint. & Repair ~ Building	Increase	\$2,000.00	
35-8300-1700	Maint. & Repair ~ Auto	Increase	\$20,000.00	
35-8300-3300	Dept. Supplies	Increase	\$12,800.00	
35-8300-3600	Uniforms	Increase	\$5,000.00	
35-8300-3700	Electric Sales Tax	Increase	\$16,000.00	
35-8300-5200	Dues & Subscriptions	Increase	\$6,000.00	
35-8300-5400	Prop./Liability Ins.	Increase	\$500.00	
35-8300-5500	Worker's Comp Ins.	Increase	\$2,500.00	
35-8300-5750	Safety Related Expenses	Increase	\$3,000.00	
<b>Totals</b>			\$88,500.00	\$88,500.00

Approved by Town Manager

Action by Town Board

Approved and Entered on Minutes Dated

Finance Director

TOWN OF HIGHLANDS BUDGET AMENDMENT  
 AMENDMENT # \_\_\_\_\_

June 15, 2017



THE TOWN OF  
**HIGHLANDS**

FROM: Sewer Fund

DEPARTMENT: Sewer Fund

EXPLANATION: Year End Budget Amendments ~ Allocating unbudgeted revenues

Account	Description	Increase/Decrease	Debit	Credit
1. 31-3800-0601	Misc. Income	Increase		\$18,600.00
31-8200-0805	Unemployment Tax	Increase	\$600.00	
31-8200-1600	Maint. & Repair ~ Equip.	Increase	\$5,000.00	
31-8200-1840	Sewer Line Trtmt	Increase	\$10,000.00	
31-8200-3600	Uniforms	Increase	\$3,000.00	
<b>Totals</b>			\$18,600.00	\$18,600.00

Approved by Town Manager

Action by Town Board

Approved and Entered on Minutes Dated

Finance Director

TOWN OF HIGHLANDS BUDGET AMENDMENT  
 AMENDMENT # \_\_\_\_\_

June 15, 2017



FROM: Water Fund

DEPARTMENT: Water Fund  
 EXPLANATION: Year End Budget Amendments ~ Allocating unbudgeted revenues

Account	Description	Increase/Decrease	Debit	Credit
1. 30-3800-0401	Sale of Materials	Increase		\$11,500.00
30-3800-0402	Connection Fees	Increase		\$15,400.00
30-8100-3300	Dept. Supplies	Increase	\$26,900.00	
<b>Totals</b>			\$26,900.00	\$26,900.00

Approved by Town Manager

Action by Town Board

Approved and Entered on Minutes Dated

Finance Director

TOWN OF HIGHLANDS BUDGET AMENDMENT  
 AMENDMENT # \_\_\_\_\_

June 15, 2017



FROM: General Fund

DEPARTMENT: MIS/GIS ~ Fiber  
 EXPLANATION:

Account	Description	Increase/Decrease	Debit	Credit
1. 10-3000-0901	Vehicle Tax	Increase		\$5,000.00
10-3100-0210	Contrib. ABC ~ Law	Increase		\$3,200.00
10-3100-0301	Privilege License	Increase		\$1,300.00
10-3100-0501	Reimburse Group Ins.	Increase		\$2,000.00
10-3100-0601	Misc. Income	Increase		\$12,200.00
10-3100-0604	Ins. Settlements	Increase		\$2,500.00
10-3360-0101	Pool Fees ~ Rec. Park	Increase		\$5,900.00
10-4310-0205	Salaries and Wages	Increase	\$9,500.00	
10-4310-0410	Professional Srvs ~ Eng.	Increase	\$4,400.00	
10-4310-0505	FICA	Increase	\$1,000.00	
10-4310-0605	Group Insurance	Increase	\$2,000.00	
10-4310-0705	Retirement	Increase	\$1,000.00	
10-4310-1700	Maint. & Repair ~ Auto	Increase	\$1,000.00	
10-4310-3100	Auto Fuel	Increase	\$1,000.00	
10-4310-3300	Departmental Supplies	Increase	\$10,000.00	
10-4310-3600	Uniforms	Increase	\$1,000.00	
10-4310-5700	Misc. Expense	Increase	\$1,000.00	
<b>Totals</b>			\$31,900.00	\$31,900.00

Approved by Town Manager

Action by Town Board

Approved and Entered on Minutes Dated

Finance Director

**From:** Broadband Fund



**Department:** Broadband

**Explanation:** Amendments to Close out the Broadband Fund

Account	Description	Increase/Decrease	Debit	Credit
1 37-8710-7300	Capital Outlay/Other Impr.	Decrease		\$111,529.78
37-8710-7400	Capital Outlay/Equipment	Decrease		\$70,938.61
37-1851-1720	Distribution System	Increase	\$ 111,529.78	
37-1851-1750	Equipment	Increase	\$ 70,938.61	
37-8700-8100	Depreciation	Increase	\$ 14,227.27	
37-1950-1800	Accumulated Depreciation	Increase		\$ 14,227.27
	<b>Subtotal</b>		\$ 182,468.39	\$ 182,468.39
2 37-1000-0010	Due from General Fund	Decrease		\$ 396,066.90
37-1110-1201	Accounts Receivable	Decrease		\$ 2,764.23
37-1353-0000	Sales Tax ~ NC	Decrease		\$ 12,174.26
37-1353-1000	Sales Tax ~ County	Decrease		\$ 4,887.37
37-1950-1800	Accumulated Depreciation	Increase	\$ 14,227.27	
37-8700-9503	Transfer from Brdbnd Fund	Decrease	\$ 700,297.88	
37-1851-1720	Distribution System	Decrease		\$ 228,626.78
37-1851-1750	Equipment	Decrease		\$ 70,938.61
37-2970-2201	Accrued Vacation	Decrease	\$ 933.00	
	<b>Subtotal</b>		\$ 715,458.15	\$ 715,458.15
3 10-1110-1201	Accounts Receivable	Increase	\$ 2,764.23	
10-1353-000	Sales Tax ~ NC	Increase	\$ 12,174.26	
10-1353-1000	Sales Tax ~ County	Increase	\$ 4,887.37	
10-2700-0037	Due to/from Brdbnd Fund	Increase	\$ 396,066.90	
10-2970-2201	Accrued Vacation	Increase		\$ 933.00
10-3100-0940	Transfer to General	Increase		\$ 414,959.76
	<b>Subtotal</b>		\$ 415,892.76	\$ 415,892.76
	<b>Total</b>		\$ 1,131,350.91	\$ 1,131,350.91

Approved by Town Manager

Action by Town Board

Approved and Entered on Minutes Dated

Finance Director

Commissioner Patterson made a motion to approve the Budget Amendments as presented. The motion was seconded by Commissioner Stiehler and the vote was unanimous.

## 9. Adjournment

As there were no further matters to come before the Board of Commissioners, Commissioner Stiehler moved to adjourn which was seconded by Mayor Pro Tempore Dotson and upon a unanimous vote, the Town Board adjourned at 7:47pm.

Patrick Taylor  
Mayor

Gilberta B. Shaheen  
Town Clerk