Town of Fairview

Agenda
Town Council Meeting
April 30, 2018
5:30 pm ***

(Meeting to be held at the Old Fairview School)

1. **Call the meeting to order:** ---*Mayor Thomas*

   Invocation
   Pledge of Allegiance

2. **"Budget Workshop" for the fiscal year 2018-2019 ----*Darrell Baucom***

3. **Adjournment**

AS A COURTESY, PLEASE TURN CELL PHONES OFF **WHILE MEETING IS IN PROGRESS**

**** Note new time**

Town of Fairview
Profit & Loss Budget Overview
July 2018 through June 2019

	Jul '18 - Jun 19
Ordinary Income/Expense	
Income	
Ad Valorem taxes	74,500.00
Alcoholic beverage	16,200.00
Cable TV franchise taxes	3,200.00
Fund balance appropriated	-34,334.98
Motor vehicle taxes	9,200.00
Park rental income	2,500.00
Sales and use tax	27,000.00
Utility Franchise taxes	145,000.00
Zoning fees	7,000.00
Total Income	250,265.02
Expense	
Advertising and Promotion	0.00
Audit fees	8,050.00
Dues and Subscriptions	5,520.00
Festival expense	10,000.00
Fire Dept Grant	10,000.00
Fire Dept Truck Payment	52,569.00
Insurance Expense	4,900.00
Internet and website	6,500.00
Legal fees	7,200.00
Office expense	13,616.00
Park Maintenance	15,400.00
Park Utilities	0.00
Payroll Expenses	92,345.58
Payroll taxes	7,064.44
Planning and zoning	0.00
Professional Fees	2,000.00
Rent Expense	0.00
Repairs and Maintenance	1,000.00
Solid Waste Manage cost share	8,000.00
Tax collection fees	1,400.00
Telephone Expense	3,000.00
Training expense	500.00
Travel Expense	1,200.00
Total Expense	250,265.02
Net Ordinary Income	0.00
Net Income	**0.00**

Town of Fairview
Fiscal Year 2018-19 Budget
Assumptions and Explanations

Pg

Revenue

Ad valorem: based upon projected real and personal property values of $377,641,905 from Union County using 98% collection rate for ad valorem taxes at $.02 per hundred assessment rate. Used $74,500. 6

Alcoholic Beverage tax: Assumed flat growth and used the amount collected in May 2017. Used $16,200. 7

Cable TV Franchise taxes: Used run rate for 17-18 of $3,200 for the year.

Funds balance appropriated – funds needed to balance the budget as revenues exceed expenses by $(34,335).

Motor Vehicle taxes: based upon estimated values of $45,855,591 and using 100% collection rates at $.02 per hundred assessment rate. Used $9,200. 6

Park rental income: Annualized rental income is $2,100; used $2,500 for 18-19.

Sales and use tax: NC League estimates slight growth of 4.5% for 2018-19; Used $27,000. 7

Franchise taxes: NC League estimates minimal growth for 2018-19. I estimated no change in franchise taxes. Used $145,000. 7

Zoning fees: based upon recent trends showing an increasing amount of zoning fee revenue; Used $7,000.

Expenses

Advertising: No advertising expenses for special meetings in 17-18; none budgeted for 18-19

Audit fees: Used JB Watson's estimated audit fee for 17-18 plus same amount as 16-17 for accounting assistance, etc; used $8,050 8

Pg

Dues and subscriptions: School of Govt Foundation – 450 - NC League of Municipalities – 4,500 (Current year plus slight increase); Union County Chamber of Commerce – 350; Association of Municipal Clerks – 70; NC Mayor's Association – 150; Used $5,520

Elections expense: No elections in 2018; budgeted $0

Festival expense: Used $10,000 for annual amount.

Fire Department Grant: $10,000 payment to Fairview VFD; $833.33 per month.

Fire Department Truck Payment: Quarterly payment of $13,142.31 for payment to Bank for new fire truck. Continues until January 2021; Used $52,569.

Liability insurance: Based upon estimate of property and casualty insurance from NC League of Municipalities = $4,022. Estimate of workers comp insurance = $500 and bond insurance = $375. Used $4,900. 14

Internet and website expense: based upon reimbursements to staff and estimated computer maintenance, etc. Monthly email and server hosting and reimbursement of internet expense = $305; Silver level support for One Source Documents = $427; Website charge = $2,000; Domain name renewal = $400; Used $6,500

Legal fees: based on trend of about $600 per month. Used $7,200.

Office supplies: based upon estimate from Ed of $13,616 annually 9

Park Maintenance: Based upon Park Service contract of $8,500 plus additional amounts from Ed. 10

Payroll expenses: See worksheet documenting budgeted amount. Used 3.0% rate of increase for staff, per NCLM salary survey. 12

Payroll taxes: Total salaries at 7.65% rate for employer taxes. 12

Professional fees: Retreat expense for Council (1,500 in 17-18) plus other minor expenses = $2,000

Rent – Move to the school building; none budgeted.

Repairs and Maintenance: Misc repair and maintenance items that may occur = $1,000.

Solid Waste Management: Used budgeted amount of $8,000 as recommended by Union County Waste Management.

Tax Collection fees: based upon 1.5% of ad valorem taxes and motor vehicle taxes. Used $1,400.

Telephone: estimated $250 per month based on recent trends. Used $3,000.

Training fees: used nominal amount of $500 per year.

Travel: estimated $1,200 for the year.

Actual 5/17 to 4/18

2:10 PM
04/20/18
Accrual Basis

Town of Fairview
Profit & Loss
May 2017 through April 2018

	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	TOTAL
Ordinary Income/Expense													
Income													
Ad Valorem taxes	238.79	2,612.93	74.42	214.64	5,375.40	4,915.46	6,703.84	22,338.17	17,949.01	14,615.71	1,115.02	753.84	76,907.23
Alcoholic beverage	16,242.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,242.66
Cable TV franchise taxes	0.00	0.00	929.27	0.00	0.00	848.15	0.00	0.00	807.38	0.00	0.00	0.00	2,584.80
Interest on delinquent taxes	14.29	84.27	22.85	27.34	9.95	11.25	74.90	12.35	9.63	52.84	49.14	37.80	406.61
Investment income	81.61	219.92	125.20	124.75	121.79	134.88	123.02	126.33	150.24	141.66	219.02	0.00	1,568.42
Misc income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	80.11	0.00	0.00	0.00	80.11
Motor vehicle taxes	648.37	-641.48	962.91	885.50	754.51	760.68	0.00	1,331.46	623.42	2,516.09	714.93	817.38	9,373.77
Park rental income	400.00	150.00	250.00	300.00	250.00	400.00	0.00	0.00	0.00	50.00	300.00	0.00	2,100.00
Sales and use tax	1,918.26	2,429.60	2,156.40	2,032.76	2,309.81	2,045.27	2,168.75	2,211.14	2,063.59	2,275.20	2,531.05	1,963.06	26,104.89
Sales and use tax refund	0.00	277.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	277.30
Transfer from Park Fund	0.00	20,726.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,726.70
Utility Franchise taxes	0.00	39,538.02	0.00	0.00	33,813.84	0.00	0.00	38,867.48	0.00	0.00	34,056.53	0.00	146,275.87
Zoning fees	700.00	250.00	590.00	840.00	570.00	340.00	805.00	375.00	550.00	925.00	830.00	0.00	6,775.00
Total Income	20,243.98	65,647.26	5,111.05	4,424.99	43,205.30	9,455.69	9,875.51	65,261.93	22,233.38	20,576.50	39,815.69	3,572.08	309,423.36
Expense													
Advertising and Promotion	0.00	283.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	283.58
Audit fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,050.00	0.00	8,050.00
Bank Service Charges	0.00	0.00	0.00	0.00	0.00	12.00	-12.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital outlay	33,926.40	-1,240,107.96	6,092.72	0.00	5,598.28	-1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	-1,195,490.56
Capital OUtlay - Park project	0.00	1,263,139.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,263,139.80
Computer, internet and website	305.00	305.00	2,805.00	305.00	732.00	305.00	565.00	187.50	305.00	705.00	2,305.00	305.00	9,129.50
Dues and Subscriptions	0.00	0.00	4,813.00	0.00	0.00	0.00	150.00	339.09	11.09	70.00	0.00	0.00	5,383.18
Elections expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,020.03	0.00	0.00	0.00	0.00	3,020.03
Festival expense	416.00	0.00	0.00	0.00	532.42	3,880.81	1,278.06	1,223.25	447.62	0.00	0.00	0.00	7,778.16
Fire Dept Allocation	833.33	833.33	833.33	1,666.66	0.00	833.33	833.33	833.33	833.33	833.33	833.33	833.33	9,999.96
Fire Dept Truck Payment	0.00	0.00	13,142.31	0.00	0.00	13,142.31	0.00	0.00	13,142.31	0.00	0.00	13,142.31	52,569.24
Grants	0.00	0.00	0.00	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
Insurance Expense	0.00	0.00	4,121.53	-907.00	0.00	0.00	175.00	200.00	0.00	100.00	0.00	0.00	3,689.53
Legal fees	350.00	437.50	1,351.00	0.00	475.00	1,560.98	0.00	350.00	950.00	350.00	1,100.00	0.00	6,924.48
Meals and Entertainment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	80.00	0.00	80.00
Miscellaneous Expense	0.00	192.08	0.00	10.00	0.00	0.00	0.00	0.00	5.66	0.00	0.00	0.00	207.74
Office Supplies	556.85	192.59	288.90	230.03	106.93	64.40	234.03	374.54	74.57	252.34	138.42	528.16	3,041.76
Park Maintenance	2,685.31	2,389.74	1,318.00	3,352.18	2,839.99	2,219.87	2,033.46	2,563.17	1,366.56	1,565.10	1,423.97	1,898.43	25,655.78
Park Utilities	0.00	49.63	97.85	82.80	84.76	95.25	513.13	255.51	257.40	244.05	239.82	63.23	1,983.43
Payroll Expenses	7,056.16	-37,878.73	6,657.09	7,983.73	7,726.52	7,776.76	8,407.76	7,862.73	7,284.87	-27,407.05	7,564.25	8,045.42	11,079.51
Payroll taxes	0.00	5,527.70	0.00	0.00	0.00	0.00	0.00	0.00	54.30	4,944.78	0.00	0.00	10,526.78
Planning and zoning	0.00	39,479.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30,825.72	0.00	0.00	70,305.26
Professional Fees	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00	0.00	0.00	0.00	0.00	1,500.00
Rent Expense	250.00	250.00	250.00	500.00	0.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
Repairs and Maintenance	0.00	0.00	0.00	903.47	0.00	0.00	0.00	366.90	0.00	0.00	0.00	0.00	1,270.37
Tax collection fees	3.98	142.80	28.18	27.01	99.47	87.18	101.68	376.98	287.70	268.38	38.33	34.00	1,495.69
Telephone Expense	263.62	263.62	263.43	264.15	264.15	265.20	265.23	265.23	265.65	265.68	265.68	196.61	3,108.25
Training fees	0.00	0.00	0.00	0.00	0.00	0.00	225.00	0.00	0.00	225.00	1,191.54	0.00	1,641.54
Transfer to General Fund	0.00	20,726.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,726.70
Travel Expense	40.15	40.15	32.12	32.12	24.09	24.09	32.12	24.09	24.54	32.72	400.01	24.54	730.74
Utilities	87.73	34.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	122.10
Total Expense	46,774.53	56,301.44	42,094.46	16,950.15	18,483.61	29,517.18	16,551.80	18,492.35	25,560.60	13,525.05	23,880.35	25,321.03	333,452.55
Net Ordinary Income	-26,530.55	9,345.82	-36,983.41	-12,525.16	24,721.69	-20,061.49	-6,676.29	46,769.58	-3,327.22	7,051.45	15,935.34	-21,748.95	-24,029.19
Net Income	**-26,530.55**	**9,345.82**	**-36,983.41**	**-12,525.16**	**24,721.69**	**-20,061.49**	**-6,676.29**	**46,769.58**	**-3,327.22**	**7,051.45**	**15,935.34**	**-21,748.95**	**-24,029.19**

5

Union County
EST. 1842

Tax Administration
500 North Main St.
Suite #236
Monroe, NC 28112

T. 704.283.3746

www.unioncountync.gov

MEMORANDUM

TO: Town of Fairview

FROM: Robin E. Merry, Division Director, Assessment

DATE: April 03, 2018

RE: Taxable Value Estimates for FY2018 - 2019

Attached are the taxable value estimates for fiscal year 2018 – 2019. The assessed value report is of April 02, 2018 and includes total taxable value estimates for real property and personal property. Public Services values are provided by the State.

Total taxable value is market value minus any known exemptions, exclusions, and/or deferment and represents the value that is taxable by the taxing authority.

Please be advised taxable value estimates are based on what has been processed up to the date of the report.

REVENUE UNIT	2018 RP	2018 PP	2018 MV
Fairview	356,656,729	20,985,176	45,855,591

+ 20,985,176

*.07 = 9,171

use 9,200

Taxable values may change before tax bills are sent out due to data processing, appeals, new exemptions, exclusions, and deferments.

377,641,905
*.07
75,578
*.98 collection rate
74,018
use 74,500

6

1 EXECUTIVE SUMMARY

This document provides a detailed analysis and forecast of state-collected taxes that are distributed to local governments each year. The projections provided here cover the remainder of the current fiscal year (2017-2018) and the upcoming fiscal year (2018-2019). All statewide projections for each tax revenue source are summarized in the table below, and hyperlinked to the corresponding memo section, for your convenience. More information on the recent legislative history and distribution formulas for each revenue source below can be found in our Basis of Distribution Memo.

The League also now publishes quarterly "Revenue Reports," which summarize state-collected local revenues as they are distributed throughout the year, and provide a snapshot of historical trends. All annual projections and quarterly reports can be found on the NCLM State-Collected Revenue Projections page of our website.

Revenue Source	Projected Change from FY16-17 to FY 17-18	Projected Change from FY17-18 to FY18-19
Sales and Use Tax	5.0%	4.5%
Powell Bill	n/a	0.0%
Electricity Sales Tax	- 1.0%	1.0%
Local Video Programming Tax	- 1.5%	- 1.0%
Telecommunications Sales Tax	- 5.0%	- 4.0%
Piped Natural Gas Sales Tax	5.5%	1.0%
Alcoholic Beverages Tax	- 5.0%	0.0%
Solid Waste Disposal Tax	2.0%	1.5%

1.1 CAUTIONARY NOTE

Please read through the entire memo for important caveats and context related to each of the League's projections for the revenue sources above.

Estimates included in this document should be used **only as a rough guide** in preparing your Fiscal Year 2018-19 proposed budget. Estimates should be modified as necessary to fit your local situation, its actual trends, and your own assumptions about the effects of economic and political factors. Revenue estimates are always subject to error, and may fluctuate widely based on unpredictable factors such as weather conditions and policy changes. Our goal is to provide municipalities with a reasonable projection of where State-collected revenues are heading.

These estimates also assume that the General Assembly will make no changes in 2018 to the formulae that govern municipal shares of State-collected revenue. **Please continue to pay close attention to the**

J. B. WATSON & CO., P.L.L.C.
PO Box 341
Wadesboro, NC 28170

Town of Fairview
7400 Concord Highway
Monroe, NC 28110

March 7, 2018

Audited financial statements as of and for the year ended June 30, 2017:

Fixed audit fee	$	4,800.00
Preparation of financial statements		2,500.00
Year-end bookkeeping (6 hours @ $125) - adjusting modified-accrual to accrual basis)		750.00
Balance due	$	8,050.00

Thank you.

8

(B)

Office Expenses

1.	Copier	$ 3,000.00
2.	YARD MAINTENANCE	$ 2,000
3.	Office Supplies $250 MO	3,000.00
4.		
5.	WASTE REMOVAL	336.00
6.	Cleaning (School Contract 75 MO)	900.00
7.	Office Utilities	
	• Duke Energy (Estimate)	2400.00
	• Uconuty Utilities (Estimate)	480.00
8	Computer Maintenance	1,000.00
9	MISC	500.00
		$ 13,616

(C)

PARK MAINTENANCE

Utilites $ 3,300

ESTIMATE · UNION CO WATER 600.00

ESTIMATE · DUKE ENERGY 2700.00

Supplies — $ 3600

$ 6900

Maintenance 8,500 Pg 11

15,400

2018 Lawn Maintenance Bids

A to Z Farms, LLC Marshville, NC	$1,950.00 Monthly
Carolina Dreams Landscaping, LLC Monroe, NC	$2,750.00 Monthly
Midland Turf & Landscapes, LLC Monroe, NC	$1,600.00 Monthly
Performance Lawn & Landscape Inc. Monroe, NC	$850.00 Monthly + 10 = $8,500
Plantation Landscape Group Monroe, NC	$3,479.50 Monthly
Refined Outdoors	$1,450.00 Monthly +
Taylor's Landscaping Service, Inc. Monroe, NC	$1,157.50 Monthly +

Town of Fairview
Payroll expense for 18-19

	Ed	Darrell	Teresa	Jerry Park man	Town Council	Planning Board	Total
Monthly salary/stipend	3,425.08			750.75	825.00	500.00	
Hourly rate		62.80	17.39				
Estimated number of hours per month		12.00	70.00				
Estimated monthly pay		753.60	1,217.30				
Insurance cost allowance			200.00				
Estimated annual pay	41,100.96	9,043.20	17,007.60	9,009.00	9,900.00	6,000.00	
Adjusted for attendance at 80%						4,800.00	
Adjusted for no meeting dates 10/12						4,000.00	
Estimated annual salary/stipends	41,100.96	9,043.20	17,007.60	9,009.00	9,900.00	4,000.00	90,060.76
Increase rate per NC Compensation study	3.00%	3.00%	3.00%	3.00%			
Salary increase	1,233.03	271.30	510.23	270.27			2,284.82
Estimated salary for 16/17	42,333.99	9,314.50	17,517.83	9,279.27	9,900.00	4,000.00	92,345.58
Employer tax rate							0.0765
Estimated employer payroll taxes							7,064.44

NCLM SURVEY ON ANTICIPATED COST-OF-LIVING ADJUSTMENTS AND MERIT INCREASES FOR FY 17-18
April 2017

Survey Analysis	All Respondents	Below 2,500	2,500 - 4,999	5,000 - 9,999	10,000 - 24,999	25,000 - 99,999	100,000 and Over	Undecided	Comments
Number of cities responding	191	89	29	28	24	15	6		Responses represent 43.9% of all cities and towns that have employees. 240 reported last year
# Cities giving ***one*** cost-of-living adjustment in fiscal year	102	40	23	17	14	7	1	24	**CPI-U (All Urban Consumers)** 2016 - 1.3% 2009 - 2.7% 2015 - 0.1% 2008 - 0.1% 2014 - 1.5% 2007 - 4.1% 2013 - 1.5% 2006 - 2.5% 2012 - 1.7% 2005 - 3.4% 2011 - 1.9% 2004 - 3.3% 2010 - 1.5% 2003 - 1.9% **Previous Average COLA** 2016 - 1.09% 2009 - 0.51% 2015 - 1.10% 2008 - 2.70% 2014 - 0.72% 2007 - 2.75% 2013 - 0.86% 2006 - 2.89% 2012 - 0.99% 2005 - 2.89% 2011 - 0.48% 2004 - 2.69% 2010 - 0.41% 2003 - 2.20%
# Cities giving **two** cost-of-living adjustments in fiscal year	2	0	1	0	0	1	0	1	
Average cost-of-living anticipated by respondents with ***one date***	1.09%	1.02%	1.55%	1.48%	1.31%	0.92%	0.25%		
Average cost-of-living anticipated by respondents with **two** dates	2.25%	N/A	2.00%	N/A	N/A	2.50%	N/A		
Number of cities reporting 0% cost-of-living	87	49	6	11	9	7	5		46.4% of all respondents reported that they are not recommending a cost-of-living adjustment. 13.1% of respondents were undecided. Last year 28.8% did not anticipate recommending cost-of-living adjustments
Average cost-of-living ***without those reporting 0% adjustment*** for cities with ***one date***	2.26%	2.46%	2.13%	1.95%	2.22%	2.20%	1.50%		**Average Adjustments** 2016 - 2.28% 2011 - 2.29% 2006 - 3.17% 2015 - 2.21% 2010 - 2.30% 2005 - 2.86% 2014 - 2.12% 2009 - 2.61% 2004 - 2.63% 2013 - 2.12% 2008 - 3.27% 2003 - 2.68% 2012 - 2.67% 2007 - 2.92% 2002 - 2.60%
Range of cost-of-living reported for cities with ***one date***	0.5-5.0%	0.5-5.0%	1.0-5.0%	1.0-3.0%	1.0-3.0%	1.5-1.5%	1.0-1.0%		**Range of Adjustments** 2016 - .05 - 5.0% 2011 - 1.0 - 5.0% 2006 - 0.5 - 6.0% 2015 - 1.0 - 5.0% 2010 - 0.5 - 5.0% 2005 - 1.0 - 5.5% 2014 - 1.0 - 5.0% 2009 - 1.0 - 5.0% 2004 - 1.0 - 7.5% 2013 - 1.0 - 5.0% 2008 - 1.0 - 5.0% 2003 - 1.0 - 9.5% 2012 - 1.0 - 5.0% 2007 - 0.5 - 5.0% 2002 - 1.0 - 10.0%
Average ***merit increase*** anticipated	1.17%	0.84%	0.94%	1.49%	1.31%	1.89%	3.10%	2	Anticipated merit increase has decreased by 1.28% compared to last year
Number of employers reporting 0% merit increase	101	59	15	12	10	5	0		47.1% of total respondents to this question reported that they do not plan to recommend any merit adjustment and 1.0% were undecided. Last year 44.2% did not recommend any merit
Average merit increase ***without*** those reporting 0%	3.20%	3.42%	2.58%	3.04%	2.45%	2.80%	3.10%		**Average Merit** 2016 - 3.20% 2012 - 2.65% 2008 - 2.82% 2015 - 2.45% 2011 - 2.42% 2007 - 2.76% 2014 - 2.51% 2010 - 2.57% 2006 - 2.76% 2013 - 2.76% 2009 - 2.16% 2005 - 2.79%
Average % of employees receiving merit increase ***(for towns giving a merit increase)***	82.10%	80.90%	68.20%	90.00%	85.30%	80.60%	90.40%		The percentage of municipal employees who will be eligible for a merit increase this year has decreased slightly compared to last year. 2.25% fewer employees will be eligible for merit increases than last year
Total Average Employee Increase **COLA Only**	2.48%	2.65%	2.22%	2.29%	2.47%	2.67%	N/A		This is new data this year. This data estimates the total average salary increase employees are likely to receive during the FY. This includes only those organizations who anticipate some sort of increase this FY and takes into consideration both the amount and % of employees who are likely to receive a merit (if offered)
Total Average Employee Increase **Merit Only**	2.34%	2.42%	1.51%	2.43%	2.14%	2.76%	2.81%		
Total Average Employee Increase **COLA + Merit**	3.30%	3.63%	3.99%	3.18%	3.17%	2.88%	2.63%		

Interlocal Risk Financing Fund of North Carolina

Property and Liability Insurance Trust administered by the NC League of Municipalities

COVERAGE PROPOSAL SUMMARY

NAMED INSURED	Town of Fairview 7400 Concord Highway Monroe, NC 28110
POLICY PERIOD	7/1/2018 to 7/1/2019 At 12:01 A.M. Standard Time at the address of the Named Insured
POLICY NUMBER	PL-03002-2018-00

Coverage for the individual coverages is afforded by this proposal only if indicated with an (X) in the checkbox for the selected coverage.

COVERAGE	LIMITS		DEDUCTIBLES	PREMIUM
GENERAL LIABILITY COVERAGES				$319
(X) General Liability	5,000,000	Per Occurrence	500	
( ) Premises Medical Payments		Per Person		
( ) No Fault Sewer Backup		Per Occurrence Aggregate		
( ) No Fault Electrical Surge		Per Occurrence Aggregate		
EMPLOYEE BENEFITS LIABILITY				$25
(X) Employee Benefits Liability	5,000,000	Each Claim	1,000	
PUBLIC OFFICIALS LIABILITY (Claims Made)				$1,786
(X) Public Officials Liability	5,000,000	Each Claim	10,000	
	5,000,000	Annual Aggregate		
EMPLOYMENT PRACTICES LIABILITY (Claims Made)				$700
(X) Employment Practices Liability	5,000,000	Each Claim	10,000	
	5,000,000	Annual Aggregate		
POLICE PROFESSIONAL LIABILITY				Coverage Not Provided
( ) Police Professional Liability		Each Occurrence Annual Aggregate		
LIQUOR LIABILITY				Coverage Not Provided
( ) Liquor Liability		Each Common Cause		
PROPERTY COVERAGES				$250
(X) Blanket Buildings & Personal Property	180,856	Total Insured Values	500	
( ) Builders Risk				
( ) Excess Valuable Papers		Excess Limit		
( ) Excess Accounts Receivable		Excess Limit		
INLAND MARINE COVERAGES				$0
( ) Municipal Equipment		Refer to Schedule		
(X) Computer Equipment & Media	50,000	Refer to Schedule	1,000	
( ) Portable Equipment		Refer to Schedule		
(X) Fine Arts	50,000	Refer to Schedule	1,000	
( ) Scheduled Animal		Refer to Schedule		
CRIME COVERAGES				Coverage Not Provided
( ) Employee Dishonesty		Per Occurence		
( ) Forgery & Alteration		Per Occurence		
( ) Inside the Premises - Theft of Money or Securities		Per Occurence		
( ) Outside the Premises		Per Occurence		
( ) Public Officials Bond				
AUTOMOBILE COVERAGES				$162
(X) Auto Liability	5,000,000	Each Accident	500	
(X) Non-Owned & Hired			500	
( ) Uninsured/Underinsured Motorists		Each Accident		
( ) Impounded Auto Comprehensive		Each Accident		
( ) Impounded Auto Collision		Each Accident		
( ) Garage Liability		Each Accident		
( ) Garagekeepers Comprehensive		Each Accident		
( ) Garagekeepers Collision		Each Accident		
AUTOMOBILE PHYSICAL DAMAGE COVERAGES				$30
( ) Auto Physical Damage Comprehensive		Total Insured Values		
( ) Auto Physical Damage Collision		Total Insured Values		
(X) Hired Auto Physical Damage Comprehensive			500	
(X) Hired Auto Physical Damage Collision			500	
PREMIUM				$3,271

INFORMATION SECURITY & PRIVACY INSURANCE WITH ELECTRONIC MEDIA LIABILITY COVERAGE

IRFFNC MEMBER CERTIFICATE OF COVERAGE

CYBER

Item 1.	**Aggregate Sublimits per Member/Named Insured** Applicable to the following: A. Information Security and Privacy Liability B. Privacy Notification Costs C. Regulatory Defense and Penalties D. Website Media Content Liability E. PCI Fines, Expenses and Costs FP-A. Cyber Extortion FP-B. First Party Data Protection FP-C. First Party Network Business Interruption 1. Forensic Expenses 2. Dependent Business Loss	**$100,000**

*The above sublimits are part of, and not in addition to, the overall **Policy Aggregate Limit of Liability**

Item 2.	**Retentions:**	
	A. Each **Claim Retention or Security Breach Retention**, includes **Claims Expenses** per **Member/Named Insured**	**$5,000**
	B. Each incident, event or related incidents or events giving rise to an obligation to pay **Privacy Notification Costs** pursuant to Insuring Agreement B per **Member/Named Insured**	**$5,000**
	C. Each **Extortion Threat Retention per Member/Named Insured**	**$1,000**
	Waiting Period per Member/Named Insured	**10 hours**
Item 3.	A. **Limit of Liability per Claim for All Members**	**$2,000,000**

B. Policy Aggregate Limit of Liability for All Members	**$10,000,000**
C. Aggregate Sublimits of coverage applicable to the following: A. Information Security and Privacy Liability B. Privacy Notification Costs C. Regulatory Defense and Penalties FP-A. Cyber Extortion Loss FP-B. Data Protection Loss FP-C. Business Interruption Loss	**$10,000,000**
D. Aggregate Sublimits of coverage applicable to the following: D. Website Media Content Liability E. PCI Fines, Expenses and Costs 1. Forensic Expenses 2. Dependent Business Loss	**$2,500,000**

*The above sublimits are part of, and not in addition to, the overall **Policy Aggregate Limit of Liability**

Item 4. **Retroactive & Continuity Dates:**

A. Retroactive Date	**7-1-2018**
B. Continuity Date	**7-1-2018**

Item 5. **Notification under this Policy:**

A. Claims and Incidents:

Beazley Group
Attn: TMB Claims Group
1270 Avenue of the Americas, 12th Floor
New York, NY 10020
Tel. (646) 943-5912

Email: tmbclaims@beazley.com

FUND BALANCE

UNASSIGNED	$421,797
LGC RECOMMENDATION 25%	105,449
BAL	316,348
FAIRVIEW POLICY for FUND BALANCE $200,000	(94,551)
BALANCE (NET)	$221,797
OFFICE RENOVATION	25,000
BALANCE (NET)	196,797

Town of Fairview Capital Improvement Plan

Project	Total Costs	Revenue Source	FY18-19	FY19-20	FY-2021	FY21-22	FY22-23	Future years
Fire Truck Debt payment	52,569	Gen. Fund	$52,569	$52,569	$52,569			
Parkland purchase 65 acres	$691,000		$62,150	$62,150	$62,150	$62,150	$62,150	FY24-FY33
		Fund Balance for 3 years	$46,000	$46,000	$46,000			
		Shortage	$16,150	$16,150	$16,150			
		General Fund from truck payment				$52,569	$52,569	
		Shortage				$9,581	$9,581	
Parkland purchase 60 acres	$632,000		$56,850	$56,850	$56,850	$56,850	$56,850	FY24-FY33
		Fund Balance for 3 years	$46,000	$46,000	$46,000			
		Shortage	$10,850	$10,850	$10,850			
		General Fund from truck payment				$52,569	$52,569	
		Shortage				$4,281	$4,281	
Parkland purchase 48 acres	$512,000		$46,000	$46,000	$46,000	$46,000	$46,000	FY24-FY33
		Fund Balance for 3 years	$46,000	$46,000	$46,000			
		General Fund from truck payment				$46,000	$46,000	
		Shortage	$0	$0	$0	$0	$0	
Band Stand	unknown	To be determined						
Parkland Balance	depends	To be determined						
School property	$521,000	To be determined						$521,000