

**Town of Fairview
 Balance Sheet
 As of October 31, 2015**

	Oct 31, 15	Jun 30, 15
ASSETS		
Current Assets		
Checking/Savings		
American Community Bank	145,091.92	387,855.57
Bank of NC	955,912.79	955,069.87
Total Checking/Savings	1,101,004.71	1,342,925.44
Other Current Assets		
Franchise Tax Receivable	35,431.39	35,431.39
Investments		
Investments NCCMT	964.88	964.88
Total Investments	964.88	964.88
Prepaid assets	1,446.00	1,446.00
Sales Tax Receivable	3,892.54	3,892.54
Taxes receivable	3,188.77	3,932.69
Total Other Current Assets	44,923.58	45,667.50
Total Current Assets	1,145,928.29	1,388,592.94
Fixed Assets		
Accumulated Depreciation	-21,085.74	-21,085.74
Computer Equipment	28,241.92	28,241.92
Furniture and Equipment	1,698.00	1,698.00
Land	219,516.33	219,516.33
Land improvements	10,145.00	10,145.00
Leasehold improvements	2,500.00	2,500.00
Total Fixed Assets	241,015.51	241,015.51
Other Assets		
Park development costs	25,055.00	25,055.00
Total Other Assets	25,055.00	25,055.00
TOTAL ASSETS	1,411,998.80	1,654,663.45
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	8,000.00	18,235.46
Total Accounts Payable	8,000.00	18,235.46
Other Current Liabilities		
Accrued payroll	4,740.29	4,740.29
Deferred revenue - ad valorem	5,863.93	5,863.93
Payroll Liabilities	191.26	482.37
Total Other Current Liabilities	10,795.48	11,086.59
Total Current Liabilities	18,795.48	29,322.05
Total Liabilities	18,795.48	29,322.05
Equity		
Fixed assets	222,897.86	222,897.86
Total Fund Balance	1,029,195.96	1,029,195.96
Total Equity	1,252,093.82	1,252,093.82
Retained Earnings	373,247.58	256,237.97
Net Income	-232,138.08	117,009.61
Total Equity	1,393,203.32	1,625,341.40
TOTAL LIABILITIES & EQUITY	1,411,998.80	1,654,663.45

Town of Fairview Profit & Loss Budget vs. Actual July through October 2015

	Jul - Oct 15	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Ad Valorem taxes	8,117.81	9,000.00	-882.19
Cable TV franchise taxes	1,414.67	700.00	714.67
Interest on delinquent taxes	46.24		
Investment income	888.87	800.00	88.87
Motor vehicle taxes	2,162.50	2,300.00	-137.50
PARTF Grant reimbursement		80,000.00	-80,000.00
Sales and use tax	7,938.95	8,336.00	-397.05
Sales and use tax refund	130.26		
Utility Franchise taxes	43,188.53	37,500.00	5,688.53
Zoning fees	1,200.00	1,600.00	-400.00
Total Income	65,087.83	140,236.00	-75,148.17
Expense			
Advertising and Promotion	353.22	260.00	93.22
Audit fees	4,088.00	5,000.00	-912.00
Bank Service Charges		80.00	-80.00
Capital outlay	11,010.00	158,775.00	-147,765.00
Charitable Contributions	198,694.36	225,000.00	-26,305.64
Collection fees	146.99	480.00	-333.01
Computer and Internet Expenses	1,782.00	2,336.00	-554.00
Dues and Subscriptions	4,740.00	4,625.00	115.00
Grants		7,500.00	-7,500.00
Insurance Expense	2,133.98	5,560.00	-3,426.02
Legal fees	2,472.24	2,000.00	472.24
Meals and Entertainment	600.00		
Miscellaneous Expense	84.72		84.72
Office Supplies	427.13	1,000.00	-572.87
Park Maintenance		8,000.00	-8,000.00
Park start-up and nonreimburse	32,333.59		
Payroll Expenses	10,505.27	8,224.00	2,281.27
Payroll taxes	1,621.20	1,702.00	-80.80
Planning and zoning	14,006.04	14,010.00	-3.96
Public Safety	10,000.00	10,000.00	
Rent Expense	1,000.00	1,000.00	
Telephone Expense	1,050.93	1,200.00	-149.07
Training fees	40.00	1,000.00	-960.00
Travel Expense	136.24	1,000.00	-863.76
Total Expense	297,225.91	458,752.00	-161,526.09
Net Ordinary Income	-232,138.08	-318,516.00	86,377.92
Net Income	-232,138.08	-318,516.00	86,377.92

Town of Fairview Transactions by Account

As of October 31, 2015

Type	Date	Num	Name	Memo	Debit	Credit	Balance
American Community Bank							
Check	10/12/2015	101411	Alfred Benesch & C...	Constr docs, permitting and bidding		6,255.00	155,745.69
Check	10/12/2015	101412	Clark, Griffin and M...	Municipal attorneys conference		634.74	149,490.69
Check	10/12/2015	101413	Piedmont Flowers	Cut flower arrangement		74.72	148,855.95
Check	10/12/2015	101414	Great American Fin...			63.73	148,781.23
Check	10/12/2015	101415	Fairview VFD and ...			250.00	148,717.50
Check	10/12/2015	101416	Fairview VFD and ...			2,500.00	148,467.50
Paycheck	10/12/2015	101424	Darrell H. Baucom			586.95	145,967.50
Paycheck	10/12/2015	101430	Teresa Gregorius			652.99	145,380.55
Paycheck	10/12/2015	101423	Bradley W Purser			138.53	144,727.56
Paycheck	10/12/2015	101425	Edward D Humphries			2,226.64	144,589.03
Paycheck	10/12/2015	101426	Elizabeth B Long			184.70	142,362.39
Paycheck	10/12/2015	101427	Jerry C. Clontz			161.61	142,177.69
Paycheck	10/12/2015	101428	John A Biggers, Jr.			138.53	142,016.08
Paycheck	10/12/2015	101429	Phillip C Thomas			138.52	141,877.55
Liability Ch...	10/12/2015	To Print	IRS	55-0789092		1,722.24	141,739.03
Check	10/12/2015	101417	Millie Price	Food for groundbreaking ceremony		300.00	140,016.79
Check	10/12/2015	101418	Clark, Griffin and M...	Legal fees for October		300.00	139,716.79
Check	10/12/2015	101419	Enquirer Journal	Public hearing advertising		194.02	139,416.79
Check	10/12/2015	101420	Computer Networld	Computer support		260.00	139,222.77
Check	10/12/2015	101421	Edward D Humphries	reimburse postage		49.00	138,962.77
Check	10/12/2015	101422	Darrell H. Baucom	reimburse expenses		70.88	138,913.77
Check	10/12/2015	101431	Moyer, Smith & Rol...	audit installment		1,470.00	138,842.89
Deposit	10/12/2015			Deposit	255.10		137,372.89
Deposit	10/16/2015			Deposit	1,908.60		137,627.99
Deposit	10/16/2015			Deposit	5,299.84		139,536.59
Deposit	10/21/2015			Deposit	100.00		144,836.43
Check	10/26/2015		Frontier Telephone	office phone		164.85	144,936.43
Check	10/26/2015	101432	Millie Price	Groundbreaking ceremony meal		300.00	144,771.58
Check	10/27/2015	101433	NC League of Muni...	Orientation for new mayors for Phil Th...		40.00	144,471.58
Deposit	10/30/2015			Deposit	660.34		144,431.58
Total American Community Bank					8,223.88	18,877.65	145,091.92
TOTAL					8,223.88	18,877.65	145,091.92

Town of Fairview
Park Related costs

<u>Date</u>	<u>Services</u>	<u>Payee</u>	<u>Check Number</u>	<u>Amount Paid</u>
2/9/2015	Design development - initial bill	Benesch	101245	8,370.00
4/13/2015	Design development - second bill	Benesch	101268	1,335.00
5/11/2015	Design development - third bill	Benesch	101292	4,610.00
6/8/2015	Design development - fourth bill	Benesch	101321	1,010.00
6/23/2015	NC DOT driveway permit application fee	NC DOT	101329	50.00
6/23/2015	NC DENR erosion and sedimentation app fee	NC DENR	101330	260.00
7/10/2015	Construction documents - June 28, 2015	Benesch	101335	9,420.00
8/10/2015	Construction documents - July 26, 2015	Benesch	101359	2,355.00
8/27/2015	NC DENR storm water permit	NC DENR	101383	505.00
9/14/2015	Construction docs - Aug 18 and perc test	Benesch	101385	1,895.00
10/12/2015	Const docs, permitting and bidding	Benesch	101411	6,255.00
	Total incurred costs-to-date			36,065.00

Park Budget	
Design and construction management	47,100.00
Cost to develop park	560,000.00
Contingency	28,000.00
Total park costs	635,100.00

Town of Fairview
Pond Related Costs

<u>Date</u>	<u>Services</u>	<u>Payee</u>	<u>Check Number</u>	<u>Amount Paid</u>
10/13/2014	Garcia Forest Services - weed control	Garcia Forest	3471	1,450.00
3/9/2015	Foster Lake and Pond - lowering pond level	Foster Lake	101248	2,450.00
	Total for 14/15 fiscal year			3,900.00
8/10/2015	Foster Lake and Pond - pond renovation	Foster Lake	101356	22,833.59
9/14/2015	Warlick Trucking - Grading, etc on pond site	Warlick Trucking	101386	9,500.00
	Total paid-to-date on pond renovation and maintenance			36,233.59

The Town of Fairview
AN ORDINANCE TO AMEND THE
BUDGET FOR FISCAL YEAR 2015-16
BUDGET AMENDMENT 1

WHEREAS, an ordinance establishing an annual budget for the Town of Fairview for the 2015-2016 fiscal year has been prepared and approved by the Town Council in conformance with North Carolina General Statute 159-8; and

WHEREAS, North Carolina General Statute 159-15 provides for the amendment of the budget ordinance by the Town Council as determined appropriate; and

WHEREAS, an amendment to the budget ordinance for fiscal year 2015-2016 is needed to reflect certain alterations to the authorized revenues and expenditures of the General Fund since the beginning of the budget year:

NOW, THEREFORE, BE IT ORDAINED by the Town Council for the Town of Fairview at this meeting of the Town Council held on November 9, 2015, that the following amendments be made to the budget ordinance for fiscal year 2015-2016:

SECTION 1. GENERAL FUND

	FROM	TO
ANTICIPATED REVENUES		
Fund balance appropriated	\$ 470,855	\$512,673
_____	\$	\$
TOTAL ANTICIPATED REVENUES	\$1,049,405	\$1,091,223
 ANTICIPATED EXPENDITURES		
Park start-up and nonreimburse	\$0	\$35,000
Payroll expenses	\$24,680	\$31,000
Payroll taxes	\$5,102	\$5,600
 TOTAL ANTICIPATED EXPENDITURES	 \$1,049,405	 \$1,091,223

Ordinance adopted this 9th day of November, 2015.

Attest:

, Mayor

Clerk

**Town of Fairview
Amendments to 15-16 Budget**

<u>Revenue:</u>	Original Budget	Increase/ Decrease	Adjusted Budget	<u>Explanation:</u>
Fund balance appropriated	470,855	41,818	512,673	
Investment income	2,400	-	2,400	
Miscellaneous				
Ad valorem taxes	69,100	-	69,100	
Cable TV Franchise taxes	2,800	-	2,800	
Franchise taxes	150,000	-	150,000	
PARTF grant reimbursement	317,550	-	317,550	
Motor vehicle taxes	6,900	-	6,900	
Sales and use tax	25,000	-	25,000	
Zoning fees	4,800	-	4,800	
Estimated revenue	1,049,405	41,818	1,091,223	
Advertising	780	-	780	
Audit fees	6,800	-	6,800	
Bank service charges	240	-	240	
Capital outlay	635,100	-	635,100	
Charitable contributions	225,000	-	225,000	
Collection fees on ad valorem	1,440	-	1,440	
Computer and internet	7,000	-	7,000	
Dues and subscriptions	5,000	-	5,000	
Education and training	1,000	-	1,000	
Elections expense	3,145	-	3,145	
Grants	7,500	-	7,500	
Liability insurance	6,000	-	6,000	
Legal fees	6,000	-	6,000	
Office supplies	3,000	-	3,000	
Park maintenance	24,000	-	24,000	
Park start-up and nonreimburse				
Payroll expenses	24,680	35,000	35,000	Pond dam and grading
Payroll taxes	5,102	6,320	31,000	Assistant town clerk additional hours
Public safety and fire protection	30,000	498	5,600	Payroll taxes related to higher pay
Rent	3,000	-	30,000	
Solid waste cost sharing	8,000	-	3,000	
Telephone	3,600	-	8,000	
Travel	1,000	-	3,600	
Zoning administration	42,018	-	1,000	
			42,018	
Total expense	1,049,405	41,818	1,091,223	

Town of Fairview
 Pending Bills to be Paid
 9-Nov-15

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and postage	51.64
Teresa Gregorius	Reimburse office supplies	18.71
Darrell Baucom	Reimburse for internet and travel	79.50
Bradley Purser	Stipend, net of tax	138.52
Darrell Baucom	12 hours	640.33
Ed Humphries	Monthly payroll	2,226.64
Elizabeth Long	Stipend, net of tax	184.70
Greg Morgan	Stipend, net of tax	46.17
Jerry Clontz	Stipend, net of tax	161.62
Jesse Hargett	Stipend, net of tax	69.26
John Biggers, Jr.	Stipend, net of tax	138.52
John Crowell	Stipend, net of tax	
John Phifer	Stipend, net of tax	46.17
Nancy Randall	Stipend, net of tax	46.17
Patricia Kindley	Stipend, net of tax	46.17
Patricia Freeman	Stipend, net of tax	46.17
Phillip Thomas	Stipend, net of tax	138.53
Teresa Gregorius	49.75 hours	679.17
Tony FD Helms	Stipend, net of tax	46.17
Internal Revenue Service	Monthly payroll taxes	1,796.62
Verizon Wireless	Ed Humphries cell phone	
Clark, Griffin, McCollum	Legal retainer for October	375.00
Fairview VFD	Monthly building rent	250.00
Fairview VFD	Monthly donation	2,500.00
Frontier Phone	Telephone bill	164.85
Compunet World	Computer and email hosting	
Alfred Benesch	Bidding for Park construction work	3,100.00
UNC School of Government	New clerks institute	175.00
Great American Financial	Copier lease payment	91.59
RLI Surety	Bond for finance officer	175.00
Total amounts to be spent		12,840.73