

Town of Mineral Springs

**FINANCE REPORT
APRIL 2006**

Prepared for:

The Mineral Springs Town Council

By:

Frederick Becker III

Finance Officer

June 8, 2006

Cash Flow Report: FY2005 YTD

7/1/2005 Through 4/30/2006

5/4/2006

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Category Description	7/1/2005- 4/30/2006
INCOME	
Deposit Corrections	
Correction	0.20
Occurrence	-0.20
TOTAL Deposit Corrections	0.00
Dup Prop Tax	
Receipts	805.95
Refunds	-683.15
TOTAL Dup Prop Tax	122.80
Franchise	
Cable	9,218.00
Util	71,262.00
TOTAL Franchise	80,480.00
Gross Receipts Tax	321.55
Interest Income	16,789.25
Other Inc	
Zoning	4,885.00
TOTAL Other Inc	4,885.00
Prop Tax 2005	
Receipts 2005	46,423.16
Refunds 2005	-28.12
TOTAL Prop Tax 2005	46,395.04
Prop Tax 2006	
Prepayments 2006	1.22
TOTAL Prop Tax 2006	1.22
Prop Tax Prior Years	
Prop Tax 1999	
Receipts 1999	26.45
TOTAL Prop Tax 1999	26.45
Prop Tax 2000	
Receipts 2000	19.02
TOTAL Prop Tax 2000	19.02
Prop Tax 2001	
Receipts 2001	48.79
TOTAL Prop Tax 2001	48.79
Prop Tax 2002	
Receipts 2002	152.23
TOTAL Prop Tax 2002	152.23
Prop Tax 2003	
Annexation 2003	100.69
Receipts 2003	256.88
TOTAL Prop Tax 2003	357.57
Prop Tax 2004	
Receipts 2004	1,247.51
Retrured Check	-4.90
TOTAL Prop Tax 2004	1,242.61
TOTAL Prop Tax Prior Years	1,846.67
Sales Tax	
Sales & Use Dist	12,447.07
telecommunications	2,373.00
TOTAL Sales Tax	14,820.07
Veh Tax	
Int 2001	0.01
Int 2002	0.04
Int 2003	5.30
Int 2004	14.41
Int 2005	14.43

Cash Flow Report: FY2005 YTD

7/1/2005 Through 4/30/2006

5/4/2006

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Category Description	7/1/2005- 4/30/2006
Tax 2001	1.29
Tax 2002	1.93
Tax 2003	33.06
Tax 2004	286.07
Tax 2005	3,000.00
TOTAL Veh Tax	3,356.54
TOTAL INCOME	169,018.14
EXPENSES	
Ads	437.50
Attorney	12,106.13
Audit	2,800.00
Capital Outlay	
Beautification	6,488.24
TOTAL Capital Outlay	6,488.24
Community	
Donation	200.00
Maint	3,134.62
TOTAL Community	3,334.62
Dues	2,733.00
Elections	3,733.08
Emp	
Bond	550.00
FICA	
Med	496.69
Soc Sec	2,123.75
TOTAL FICA	2,620.44
Payroll	824.38
Work Comp	500.00
TOTAL Emp	4,494.82
Ins	2,030.66
Newsletter	
Post	428.62
Printing	629.91
TOTAL Newsletter	1,058.53
Office	
Clerk	15,836.00
Council	3,000.00
Equip	930.49
Finance Officer	7,250.00
Mayor	2,000.00
Misc	225.54
Post	1,280.64
Supplies	2,206.22
Tel	2,540.32
Util	655.29
TOTAL Office	35,924.50
Planning	
Administration	11,119.50
Misc	168.00
UNCC	
Contract	1,537.04
Misc	37.70
Survey	1,300.47
TOTAL UNCC	2,875.21
TOTAL Planning	14,162.71
Street Lighting	1,213.56
Tax Coll	

Cash Flow Report: FY2005 YTD

7/1/2005 Through 4/30/2006

5/4/2006

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Category Description	7/1/2005- 4/30/2006
Bill	62.33
Bank	0.00
TOTAL Bill	62.33
Post	382.51
Sal	6,000.00
TOTAL Tax Coll	6,444.84
Training	
Officials	760.00
Staff	251.00
TOTAL Training	1,011.00
Travel	902.34
TOTAL EXPENSES	98,875.53
TRANSFERS	
FROM Check Min Spgs	90,000.00
FROM MM Sav Min Spgs	2,000.00
TO Check Min Spgs	-2,000.00
TO MM Sav Min Spgs	-10,000.00
TO MM Sav Trinity	-80,000.00
TOTAL TRANSFERS	0.00
OVERALL TOTAL	70,142.61

Account Balances History Report

(Includes unrealized gains)

As of 4/30/2006

5/4/2006

Account	6/30/2005 Balance	7/31/2005 Balance	8/31/2005 Balance	9/30/2005 Balance	10/31/2005 Balance	11/30/2005 Balance	12/31/2005 Balance
ASSETS							
Cash and Bank Accounts							
Check Min Spgs	39,676.57	29,262.15	28,285.45	7,654.46	6,738.76	18,959.58	8,928.21
MM Sav First Trust	96,702.41	96,865.16	97,028.18	97,186.21	97,349.78	97,508.33	97,697.30
MM Sav Min Spgs	6,247.83	6,249.13	6,250.43	16,251.80	16,268.74	16,285.70	16,302.67
MM Sav Trinity	464,304.80	465,568.35	466,835.34	468,064.74	469,380.31	470,713.12	532,252.80
TOTAL Cash and Bank Accounts	606,931.61	597,944.79	598,399.40	589,157.21	589,737.59	603,466.73	655,180.98
TOTAL ASSETS	606,931.61	597,944.79	598,399.40	589,157.21	589,737.59	603,466.73	655,180.98
LIABILITIES							
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OVERALL TOTAL	606,931.61	597,944.79	598,399.40	589,157.21	589,737.59	603,466.73	655,180.98

Account	1/31/2006 Balance	2/28/2006 Balance	3/31/2006 Balance	4/30/2006 Balance
ASSETS				
Cash and Bank Accounts				
Check Min Spgs	9,647.26	919.06	8,652.15	5,029.93
MM Sav First Trust	97,902.37	98,087.97	98,293.87	98,493.53
MM Sav Min Spgs	16,319.66	14,335.69	14,351.53	14,366.49
MM Sav Trinity	533,923.40	534,841.76	557,321.37	559,184.27
TOTAL Cash and Bank Accounts	657,792.69	648,184.48	678,618.92	677,074.22
TOTAL ASSETS	657,792.69	648,184.48	678,618.92	677,074.22
LIABILITIES				
	0.00	0.00	0.00	0.00
OVERALL TOTAL	657,792.69	648,184.48	678,618.92	677,074.22

Mineral Springs Budget Comparison 2005-2006

TOWN OF MINERAL SPRINGS										
BUDGET COMPARISON 2005-2006 (includes amendments #2005-01 & 2005-02)										
Appropriation dept	Budget	Unspent	Spent YTD	% of Budgt	July	August	September	October	November	
Advertising	\$ 1,000.00	\$ 562.50	\$ 437.50	43.8%	\$ -	\$ -	\$ 46.85	\$ 46.85	\$ 86.82	
Attorney	\$ 16,000.00	\$ 3,893.87	\$ 12,106.13	75.7%	\$ 250.00	\$ 407.33	\$ 3,850.00	\$ 250.00	\$ 250.00	
Audit	\$ 2,800.00	\$ -	\$ 2,800.00	100.0%	\$ -	\$ -	\$ -	\$ -	\$ -	
Community Projects	\$ 13,450.00	\$ 10,115.38	\$ 3,334.62	24.8%	\$ -	\$ 200.00	\$ 493.50	\$ 200.00	\$ 461.71	
Contingency	\$ 2,750.00	\$ 2,750.00	\$ -	0.0%	\$ -	\$ -	\$ -	\$ -	\$ -	
Dues	\$ 3,150.00	\$ 417.00	\$ 2,733.00	86.8%	\$ 2,458.00	\$ -	\$ -	\$ -	\$ -	
Elections	\$ 3,750.00	\$ 16.92	\$ 3,733.08	99.5%	\$ -	\$ -	\$ -	\$ -	\$ 421.00	
Employee Overhead	\$ 5,000.00	\$ 505.18	\$ 4,494.82	89.9%	\$ 325.95	\$ 519.89	\$ 669.95	\$ 851.60	\$ 319.95	
Fire Department	\$ 6,500.00	\$ 6,500.00	\$ -	0.0%	\$ -	\$ -	\$ -	\$ -	\$ -	
Insurance	\$ 2,500.00	\$ 469.34	\$ 2,030.66	81.2%	\$ 2,030.66	\$ -	\$ -	\$ -	\$ -	
Newsletter	\$ 2,400.00	\$ 1,341.47	\$ 1,058.53	44.1%	\$ -	\$ -	\$ 571.12	\$ -	\$ -	
Office	\$ 44,900.00	\$ 8,975.50	\$ 35,924.50	80.0%	\$ 3,752.38	\$ 3,097.37	\$ 3,721.84	\$ 3,769.73	\$ 3,523.40	
Planning & Zoning	\$ 43,000.00	\$ 28,837.29	\$ 14,162.71	32.9%	\$ -	\$ -	\$ 1,747.75	\$ 1,300.47	\$ 3,919.25	
Street Lighting	\$ 1,650.00	\$ 436.44	\$ 1,213.56	73.5%	\$ -	\$ 134.84	\$ 134.84	\$ -	\$ 269.68	
Tax Collection	\$ 8,650.00	\$ 2,205.16	\$ 6,444.84	74.5%	\$ 600.00	\$ 600.00	\$ 600.00	\$ 982.51	\$ 662.33	
Training	\$ 2,700.00	\$ 1,689.00	\$ 1,011.00	37.4%	\$ -	\$ -	\$ -	\$ 200.00	\$ 75.00	
Travel	\$ 3,000.00	\$ 2,097.66	\$ 902.34	30.1%	\$ -	\$ -	\$ -	\$ 80.19	\$ 80.51	
Capital Outlay	\$ 59,595.00	\$ 53,106.76	\$ 6,488.24	10.9%	\$ 1,444.50	\$ -	\$ 1,475.48	\$ -	\$ 2,800.00	
Totals	\$ 222,795.00	\$ 123,919.47	\$ 98,875.53	44.4%	\$ 10,861.49	\$ 4,959.43	\$ 13,311.33	\$ 7,681.35	\$ 12,869.65	
Off Budget:										
Tax Refunds										
Total Off Budget:			\$ 711.27		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Mineral Springs Budget Comparison 2005-2006

Appropriation dept	December	January	February	March	April	May	June	July
Advertising	\$ 86.82	\$ -	\$ 170.16	\$ -	\$ -			
Attorney	\$ 3,088.80	\$ 250.00	\$ 500.00	\$ 3,010.00	\$ 250.00			
Audit	\$ -	\$ -	\$ 2,800.00	\$ -	\$ -			
Community Projects	\$ 602.76	\$ 620.00	\$ 356.65	\$ 200.00	\$ 200.00			
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -			
Dues	\$ -	\$ 275.00	\$ -	\$ -	\$ -			
Elections	\$ -	\$ -	\$ 3,312.08	\$ -	\$ -			
Employee Overhead	\$ 319.90	\$ 329.45	\$ 409.40	\$ 319.95	\$ 428.78			
Fire Department	\$ -	\$ -	\$ -	\$ -	\$ -			
Insurance	\$ -	\$ -	\$ -	\$ -	\$ -			
Newsletter	\$ -	\$ 220.55	\$ 266.86	\$ -	\$ -			
Office	\$ 3,384.43	\$ 3,410.81	\$ 3,812.98	\$ 3,242.53	\$ 4,209.03			
Planning & Zoning	\$ 37.70	\$ 1,903.25	\$ 3,666.29	\$ 689.00	\$ 899.00			
Street Lighting	\$ 134.84	\$ 134.84	\$ 134.84	\$ 134.84	\$ 134.84			
Tax Collection	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00			
Training	\$ 560.00	\$ -	\$ 176.00	\$ -	\$ -			
Travel	\$ 78.98	\$ -	\$ -	\$ -	\$ 662.66			
Capital Outlay	\$ 768.26	\$ -	\$ -	\$ -	\$ -			
	\$ 9,662.49	\$ 7,743.90	\$ 16,205.26	\$ 8,196.32	\$ 7,384.31	\$ -	\$ -	\$ -
Off Budget:								
Tax Refunds		\$ 369.53	\$ 217.73	\$ 8.74	\$ 115.27			
	\$ -	\$ 369.53	\$ 217.73	\$ 8.74	\$ 115.27	\$ -	\$ -	\$ -

Mineral Springs Monthly Revenue Summary 2005-2006

TOWN OF MINERAL SPRINGS											
REVENUE SUMMARY 2005-2006											
Source	Budget	Receivable	Rec'd YTD	% of Budget	July	August	September	October	November		
Property Tax - prior	\$ 1,400.00	\$ (446.67)	\$ 1,846.67	131.9%	\$ 247.07	\$ 275.10	\$ 40.40	\$ 165.29	\$ 255.86		
Property Tax - 2005	\$ 46,765.00	\$ 369.96	\$ 46,395.04	99.2%	\$ -	\$ -	\$ -	\$ 4,546.08	\$ 17,914.28		
Dupl. Property Tax	\$ -	\$ (122.80)	\$ 122.80		\$ -	\$ -	\$ -	\$ -	\$ 531.43		
Franchise Taxes: cable	\$ 12,750.00	\$ 3,532.00	\$ 9,218.00	72.3%	\$ -	\$ 2,938.00	\$ -	\$ -	\$ 3,117.00		
Franchise Taxes: utility	\$ 113,400.00	\$ 42,138.00	\$ 71,262.00	62.8%	\$ -	\$ -	\$ -	\$ -	\$ -		
Gross Receipts Tax	\$ -	\$ (321.55)	\$ 321.55		\$ -	\$ 31.09	\$ 41.96	\$ 40.51	\$ 25.01		
Interest	\$ 14,400.00	\$ (2,389.25)	\$ 16,789.25	116.6%	\$ 1,427.60	\$ 1,431.31	\$ 1,388.80	\$ 1,496.08	\$ 1,508.32		
Sales Tax	\$ 22,750.00	\$ 7,929.93	\$ 14,820.07	65.1%	\$ -	\$ -	\$ 1,587.93	\$ 1,565.87	\$ 1,540.39		
Vehicle Taxes	\$ 4,830.00	\$ 1,473.46	\$ 3,356.54	69.5%	\$ -	\$ 313.54	\$ 360.05	\$ 197.90	\$ 356.50		
Zoning Fees	\$ 6,000.00	\$ 1,115.00	\$ 4,885.00	81.4%	\$ 200.00	\$ 425.00	\$ 650.00	\$ 250.00	\$ 1,350.00		
Other	\$ 500.00	\$ 498.78	\$ 1.22	0.2%	\$ -	\$ -	\$ -	\$ -	\$ -		
Totals	\$ 222,795.00	\$ 53,776.86	\$ 169,018.14	75.9%	\$ 1,874.67	\$ 5,414.04	\$ 4,069.14	\$ 8,261.73	\$ 26,598.79		
REVENUE SUMMARY 2005-2006											
Source	Budget	Receivable	Rec'd YTD	% of Budget	July	August	September	October	November		
Property Tax - prior	\$ 206.13	\$ 273.89	\$ 129.68	160.02	\$ 93.23						
Property Tax - 2005	\$ 15,282.06	\$ 6,470.07	\$ 389.23	772.79	\$ 1,020.53						
Dupl. Property Tax	\$ 265.78	\$ (332.67)	\$ (217.73)	(8.74)	\$ (115.27)						
Franchise Taxes: cable	\$ -	\$ -	\$ 3,163.00		\$ -						
Franchise Taxes: utility	\$ 40,612.00	\$ -	\$ -	30,650.00	\$ -						
Gross Receipts Tax	\$ 17.28	\$ 7.89	\$ -	78.49	\$ 79.32						
Interest	\$ 1,745.62	\$ 1,892.66	\$ 1,119.99	2,701.35	\$ 2,077.52						
Sales Tax	\$ 2,599.28	\$ 1,600.78	\$ 1,239.39	3,126.42	\$ 1,560.01						
Vehicle Taxes	\$ 423.59	\$ 441.77	\$ 398.49	425.43	\$ 439.27						
Zoning Fees	\$ 225.00	\$ -	\$ 375.00	725.00	\$ 685.00						
Other	\$ -	\$ 1.22	\$ -		\$ -						
Totals	\$ 61,376.74	\$ 10,355.61	\$ 6,597.05	38,630.76	\$ 5,839.61	\$ -	\$ -	\$ -	\$ -		

Register Report

4/1/2006 Through 4/30/2006

5/4/2006	Date	Account	Num	Description	Memo	Category	Clr	Amount
BALANCE 3/31/2006								8,652.15
4/4/2006	Check Min ...	2227		Postmaster	Change service 2pc	Office:Post		-1.50
4/4/2006	Check Min ...	2228		Duke Power	1359956998	Office:Util		-84.43
4/4/2006	Check Min ...	2229		Clark, Griffin & McCollum, LLP 3/06		Attorney		-250.00
4/4/2006	Check Min ...	2230		Centralina Council Of Gover...	I/N 026391 Administra...	Planning:Administration		-731.00
4/4/2006	Check Min ...	2231		Xerox Corporation	I/N 016268880 Copy P...	Office:Supplies		-101.83
4/5/2006	Check Min ...	DEP		Deposit	#300b	Other Inc:Zoning		75.00
4/17/2006	Check Min ...	EFT		NC Department of Revenue	2/06	Sales Tax:Sales & Use D...		1,560.01
4/19/2006	Check Min ...	2232		Janet Critz	Reimbursement: IOG ...	Travel		-662.66
4/19/2006	Check Min ...	2233		School Of Government	I/N 364491 Books	Office:Misc		-89.88
4/19/2006	Check Min ...	2234		Verizon South	141100027183265709	Office:Tel		-47.95
4/19/2006	Check Min ...	2235	S	HSBC Business Solutions		Office:Supplies		-167.98
						Office:Equip		-64.19
4/19/2006	Check Min ...	2236		Hummingbird Lawn Care	I/N 6927 Sign Mainten...	Community:Maint		-200.00
4/19/2006	Check Min ...	2237		Alltel Corporation	061 348 611 777	Office:Tel		-159.35
4/19/2006	Check Min ...	2238		Alltel Corporation	061 345 970 777	Office:Tel		-47.08
4/19/2006	Check Min ...	2239		Duke Power	2035221941	Street Lighting		-134.84
4/25/2006	Check Min ...	2240		Patrick Martin	06-054-009 refund	Dup Prop Tax:Refunds		-4.63
4/25/2006	Check Min ...	2241		Patrick Martin	06-054-010 refund	Dup Prop Tax:Refunds		-38.62
4/25/2006	Check Min ...	2242		Kenneth W & Janice T Newell	06-060-010E Refund	Dup Prop Tax:Refunds		-24.73
4/25/2006	Check Min ...	2243		Barbara Slovak	06-036-048 Refund	Dup Prop Tax:Refunds		-47.29
4/25/2006	Check Min ...	2244		Postmaster	BOA & PB post cards	Office:Post		-219.84
4/27/2006	Check Min ...	EFT	S	Advantage Payroll	Salary 4/05	Office:Clerk		-1,500.00
					Supplement 3/05	Office:Clerk		0.00
					Salary 4/05	Office:Finance Officer		-725.00
					Salary 4/05	Office:Mayor		-200.00
					Salary 4/05	Office:Council		-300.00
					Salary 4/05	Tax Coll:Sal		-600.00
						Emp:FICA:Soc Sec		-206.15
						Emp:FICA:Med		-48.18
						Emp:Payroll		-71.56
4/27/2006	Check Min ...	EFT	S	Advantage Payroll Sup	Bonus	Office:Clerk		-500.00
					Supplemental hours	Planning:Misc		-168.00
						Emp:FICA:Soc Sec		-41.42
						Emp:FICA:Med		-9.69
						Emp:Payroll		-51.78
4/28/2006	Check Min ...	DEP	S	Deposit	#301	Prop Tax 2005:Receipts ...		1,020.53
					#301	Prop Tax Prior Years:Pro...		82.36
					#301	Prop Tax Prior Years:Pro...		10.87
4/28/2006	Check Min ...	DEP	S	Deposit	#301a	Veh Tax:Tax 2002		0.42
					#301a	Veh Tax:Int 2002		0.01
					#301a	Veh Tax:Tax 2003		10.86
					#301a	Veh Tax:Int 2003		2.10
					#301a	Veh Tax:Tax 2004		21.58
					#301a	Veh Tax:Int 2004		1.26
					#301a	Veh Tax:Tax 2005		409.39
					#301a	Veh Tax:Tax 2005		-9.39
					#301a	Veh Tax:Int 2005		3.04
					#301a	Gross Receipts Tax		79.32
4/28/2006	Check Min ...	DEP		Deposit	#301b	Other Inc:Zoning		610.00
TOTAL 4/1/2006 - 4/30/2006								-3,622.22

BALANCE 4/30/2006

5,029.93

TOTAL INFLOWS 3,886.75

TOTAL OUTFLOWS -7,508.97

April Cash Flow Report

4/1/2006 Through 4/30/2006

5/4/2006

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Category Description	4/1/2006- 4/30/2006
INCOME	
Dup Prop Tax	
Refunds	-115.27
TOTAL Dup Prop Tax	-115.27
Gross Receipts Tax	79.32
Interest Income	2,077.52
Other Inc	
Zoning	685.00
TOTAL Other Inc	685.00
Prop Tax 2005	
Receipts 2005	1,020.53
TOTAL Prop Tax 2005	1,020.53
Prop Tax Prior Years	
Prop Tax 2003	
Receipts 2003	10.87
TOTAL Prop Tax 2003	10.87
Prop Tax 2004	
Receipts 2004	82.36
TOTAL Prop Tax 2004	82.36
TOTAL Prop Tax Prior Years	93.23
Sales Tax	
Sales & Use Dist	1,560.01
TOTAL Sales Tax	1,560.01
Veh Tax	
Int 2002	0.01
Int 2003	2.10
Int 2004	1.26
Int 2005	3.04
Tax 2002	0.42
Tax 2003	10.86
Tax 2004	21.58
Tax 2005	400.00
TOTAL Veh Tax	439.27
TOTAL INCOME	5,839.61
EXPENSES	
Attorney	250.00
Community	
Maint	200.00
TOTAL Community	200.00
Emp	
FICA	
Med	57.87
Soc Sec	247.57
TOTAL FICA	305.44
Payroll	123.34
TOTAL Emp	428.78
Office	
Clerk	2,000.00
Council	300.00
Equip	64.19
Finance Officer	725.00
Mayor	200.00
Misc	89.88
Post	221.34
Supplies	269.81
Tel	254.38

April Cash Flow Report

4/1/2006 Through 4/30/2006

5/4/2006

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Category Description	4/1/2006- 4/30/2006
Util	84.43
TOTAL Office	4,209.03
Planning	
Administration	731.00
Misc	168.00
TOTAL Planning	899.00
Street Lighting	134.84
Tax Coll	
Sal	600.00
TOTAL Tax Coll	600.00
Travel	662.66
TOTAL EXPENSES	7,384.31
OVERALL TOTAL	-1,544.70

April 2006

Revenue Details

Town of Mineral Springs
 Tax Collector
 Elizabeth Andrews-Hinson
 P.O. Box 600
 Mineral Springs, NC 28108

0.00 Motor Veh. Tax 2001
 0.00 Motor Veh. Tax - Interest
 0.42 Motor Veh. Tax 2002
 0.01 Motor Veh. Tax - Interest
 10.86 Motor Veh. Tax 2003
 2.10 Motor Veh. Tax - Interest
 21.58 Motor Veh. Tax 2004
 1.26 Motor Veh. Tax - Interest
 409.39 Motor Veh. Tax 2005
 3.04 Motor Veh. Tax - Interest
 (9.39) Motor Veh. Tax Refunded

439.27 TOTAL PAYABLE FOR
 March 2006

County of Union
 Monroe, North Carolina 28112



Invoice Date	Invoice Number	P.O. No.	Invoice Description	Net Invoice Amount
03/31/06	0603VEH		VEH TAX FOR MARCH	439.27
03/31/06	0603VEHGR		VEH RENTAL RECPT/MARCH	79.32

Vendor No.	Vendor Name	Check No.	Check Date	Check Amount
10870	TOWN OF MINERAL SPRINGS	328794	04/13/2006	\$518.59

THIS DOCUMENT HAS A VOID PANTOGRAPH, MICROPRINTING AND AN ARTIFICIAL WATERMARK.



County of Union
 500 North Main Street
 Monroe, North Carolina 28112

Wachovia Bank, N.A.
 Charlotte, NC 28112

66-021/530

Check Number **328794**

VOID AFTER 60 DAYS

Vendor No.	Check Date	Check Amount
10870	04/13/2006	\$518.59

"This document has been approved as requested by the Local Government and Fiscal Control Act."

*****518 DOLLARS AND 59 CENTS

Pay To The Order Of TOWN OF MINERAL SPRINGS
 E. ANDREWS-HINSON, TAX COLLECT
 PO BOX 600
 MINERAL SPRINGS NC 28108

Roger V. Lane MP
 Chairman Board of Commissioners
Kari D. Nelson MP
 Finance Director

⑈328794⑈ ⑆053000219⑆ 2051630019324⑈

O:

MINERAL SPRINGS

E:

Direct deposit notification

Within three business days, pending agency funding approval, your bank account will receive a direct deposit of 1,560.01 for payment number 45PR0000394994

These funds were paid by the following agency:

DEPARTMENT OF REVENUE
TAX DISTRIBUTIONS
PO BOX 871

RALEIGH, NC 27602-0871
AGENCY CONTACT PHONE#: 919-733-6800

Please direct all questions regarding this payment/deposit to the agency contact phone number listed directly above. This agency maintains information regarding your payment records. Any questions concerning payment amount and invoice information/documentation should be directed to the agency's Accounts Payable office and they will be happy to assist you with your inquiries.

PLEASE DO NOT REPLY TO THIS EMAIL.
CONTACT THE PAYING AGENCY AT THE NUMBER LISTED ABOVE.

Your Invoice No	Type	Inv Date	Invoice Amount	Discount Taken	Net Amount
SAL041706		04/07/06	\$1,560.01	\$0.00	\$1,560.01

SALES & USE TAX DIST.-TAX QUESTIONS?: 919-733-7844

TOTAL: \$1,560.01

This notification was sent from the North Carolina Office of the State Controller. If this notification has been received in error, please contact the agency listed above to make corrections.

June 8, 2006

Budget Amendment 2005-03
(Action item)

Explanation:

The Mineral Springs town council adopted a budget amendment (2005-01) on December 8, 2005, transferring \$10,000 out of "Capital Outlay" into "Attorney", primarily to cover increased legal expenditures associated with the Bingham *et al* lawsuit. Attorney fees for legal defense total approximately \$11,000 to date.

A very complicated Board of Adjustment appeal (Carter accessory building) has resulted in unanticipated legal expenditures of \$2,007.50 to date. Due to the nature of this appeal, and the likelihood of the Board of Adjustment's decision being appealed to Superior Court, having competent legal representation for both the Board of Adjustment and the Town (in the form of the zoning administrator) was essential to preserve an accurate record and to ensure proper procedure. There may be some small additional costs as this matter is concluded.

In addition, there is the possibility that a settlement may be reached in the Bingham matter, which would result some additional legal expenditures before June 30, 2006.

The accompanying table summarizes legal expenditures to date.

The finance officer recommends transferring \$3,000 out of Capital Outlay into Attorney, resulting in amended appropriations of \$19,000 for Attorney and \$56,595 for Capital Outlay.

STATE OF NORTH CAROLINA
TOWN OF MINERAL SPRINGS

**AN ORDINANCE AMENDING THE BUDGET OF
THE TOWN OF MINERAL SPRINGS
FOR THE FISCAL YEAR 2005-2006
O-2005-05**

WHEREAS, NC G.S. 159-15 authorizes a municipal governing board to amend the annual budget ordinance at any time after the ordinance's adoption;

NOW, THEREFORE BE IT ORDAINED by the Council of the Town of Mineral Springs, North Carolina, the following:

SECTION 1. Appropriations and Amounts. Amendment #2005-03:

<u>INCREASE</u>		<u>DECREASE</u>	
Attorney	\$3,000	Capital outlay	\$3,000
Total	\$3,000	Total	\$3,000

SECTION 2. Effective Date. This ordinance is effective upon adoption.

ADOPTED this 8th day of June, 2006. Witness my hand and official seal:

Frederick Becker III, Mayor

Attest:

Vicky A. Brooks, Clerk