

COUNTY OF LINCOLN, NORTH CAROLINA

115 WEST MAIN STREET, 3RD FLOOR CITIZENS CENTER • LINCOLNTON, NORTH CAROLINA 28092

OFFICE OF THE COUNTY MANAGER
GEORGE A. WOOD, COUNTY MANAGER
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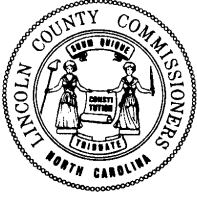
June 27, 2008

Memo to: Readers of the FY 2009 Budget
From: George Wood, County Manager
Re: Adoption of the FY 2009 Budget

The Lincoln County Board of Commissioners adopted on June 16, 2008 the Budget submitted by the County Manager, with the following adjustments:

In the General Fund, the following adjustments were made:

1. Property Tax Revenues were increased by \$151,641 by setting the property tax rate at 57 cents per \$100 assessed valuation.
2. The reimbursement revenue from the Board of Education for the two School Resource Officers was decreased by \$62,776.
3. The Fund Balance Appropriated was decreased by \$1,451,889 since some of the schools' debt service payments will be made from the Schools Capital Projects Fund, not the General Fund.
4. Buildings and Grounds were decreased by \$96,220.
5. EMS was increased by \$343,867 for personnel services.
6. Transportation Lincoln County was increased by \$3,900.
7. Books and Materials at the Library were increased to \$89,118 due to an error.
8. The Cultural Center was increased by \$55,600 due to an error.
9. The Department of Social Services was increased by \$43,257.
10. The Grant to the YMCA was decreased by \$60,000 due to using in-kind services in lieu of the grant for this fiscal year.
11. Veterans Services Meals and Transportation was increased by \$1,400.
12. Communities in Schools was increased by \$5,000.
13. Legal expenses were increased by \$20,000 for the interbasin transfer litigation.
14. The part-time janitor at Gaston College was decreased by \$11,916.
15. The part-time accounting technician in the Health Department was decreased by \$15,151.
16. The Library Assistant at Shanklin Branch was decreased by \$34,114.
17. The two School Resource Officers were decreased by \$83,700 in the Sheriff's Department.
18. Buildings and Grounds Maintenance was decreased by \$428,152.
19. The Budget Analyst position was decreased by \$57,670.



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20. A Contingency line-item set aside to meet Board of Education mandated expenses was increased to \$164,672. It will be used depending on how the State's budget determines salary increases for teachers and other employees. Funds not needed for that will be available for other contingencies during the fiscal year.
21. Capital Outlay Expenses for the Board of Education were increased by \$143,930.
22. The appropriation to the Lincoln County Historical Association was increased by \$30,000.
23. The Debt Service payments for the Board of Education were decreased by \$1,680,720. They will be paid from the School Capital Projects Fund instead, where earned interest has accumulated sufficiently to make these payments for one year.

The net effect of these adjustments was to increase Revenues by \$88,865; and decrease Expenditures by \$1,566,899.

In the Schools Capital Projects Fund, the following adjustments were made:

1. Debt Service payments for the 2004-2005 School Bond Issue were increased by \$1,680,720, since the payments will not be made from the General Fund.

The net effect of these adjustments was to decrease the fund balance in this fund by \$1,680,720. The fund balance had been built up from the earnings on investments over several years.