

TOTAL BUDGET - ALL FUNDS

	FY 12/13 Original	FY 12/13 Revised	FY 13/14 Adopted	% Change from Original Budget
Fund #110 - General Fund	55,635,090	56,679,505	57,297,245	2.99%
Fund #113 - Webb Project - Nick's	0	86,300	86,100	100.00%
Fund #114 - Conference Center Operations	0	1,618,251	634,496	100.00%
Fund #115 - Solid Waste Disposal Tax Fund	22,650	76,250	22,650	0.00%
Fund #117 - Marketing/Communications Fund	25,300	58,280	200	-99.21%
Fund #118 - Martha Rivers Operation Playground Fund	0	19,976	0	0.00%
Fund #119 - Technology Support Fund	25,125	117,087	25,135	0.04%
Fund #169 - Insurance Capital Reserve Fund	79,500	79,500	0	-100.00%
Fund #171 - SC State Asset Forfeiture	0	5,756	0	0.00%
Fund #173 - Federal Asset Forfeiture	10,000	156,044	20,000	100.00%
Fund #174 - State Asset Forfeiture	20,000	151,038	20,000	0.00%
Fund #176 - Law Enforcement Block Grant Fund	0	262,153	0	0.00%
Fund #244 - Airport Capital Projects	300,000	1,053,083	365,000	21.67%
Fund #263 - Street Capital Projects Fund	44,000	30,375,111	0	-100.00%
Fund #264 - Developer Sidewalks Fund	0	116,000	0	0.00%
Fund #283 - General Fund Capital Projects Fund	4,369,400	7,304,082	684,440	-84.34%
Fund #284 - Downtown Capital Projects Fund	1,010,015	90,267	0	-100.00%
Fund #312 - Water & Sewer Stimulus Grant Fund	3,977	3,977	3,977	0.00%
Fund #330 - Water & Sewer Enterprise Fund	30,772,839	31,784,220	33,612,502	9.23%
Fund #331 - Electric Enterprise Fund	73,425,030	76,718,819	76,134,782	3.69%
Fund #332 - Transit System Enterprise Fund	2,129,066	2,204,477	2,264,533	6.36%
Fund #335 - Solid Waste Enterprise Fund	4,702,846	4,748,895	4,493,436	-4.45%
Fund #336 - Stormwater Utility Fund	2,082,236	2,241,063	2,083,091	0.04%
Fund #337 - Power Agency Settlement Fund	163,357	163,357	0	-100.00%
Fund #342 - Water & Sewer Capital Expansion & Development	2,907,107	3,708,798	3,807,894	30.99%
Fund #351 - Water & Sewer Renewal & Replacement	1,538,409	1,538,409	1,541,909	0.23%
Fund #352 - Electric Renewal & Replacement	1,285,384	1,285,384	1,345,384	4.67%
Fund #460 - Water & Sewer System Expansion Fee	180,000	180,000	300,000	66.67%
Fund #462 - Water & Sewer Capital Projects Fund	1,205,000	4,166,752	1,200,000	-0.41%
Fund #478 - Electric Capital Projects Fund	1,060,000	3,613,397	1,000,000	-5.66%
Fund #479 - Stormwater Capital Projects Fund	302,175	887,602	379,737	25.67%
Fund #611 - General Fund Stimulus Grant Fund	185,409	1,697,529	310,685	67.57%
Fund #621 - Community Development Fund	582,285	1,141,589	537,749	-7.65%
Fund #622 - CD - 108 Loan-Downtown Fund	16,680	47,315	18,500	10.91%
Fund #623 - CD - Rehab Fund	0	55,701	0	0.00%
Fund #624 - CD - Home Investment Trust Fund	573,388	1,945,467	541,967	-5.48%
Fund #626 - 108 Loan - Economic Development Fund	0	337,182	0	0.00%
Fund #628 - Occupancy Tax Fund	500,000	500,000	465,000	-7.00%
Fund #629 - Uptown Municipal Services District Fund	118,623	191,083	125,483	5.78%
Fund #687 - Infrastructure Rehabilitation Fund	85,667	208,565	91,817	7.18%
Fund #775 - Police Memorial Trust Fund	2,000	2,092	2,000	0.00%
Fund #868 - Health Self-Insurance Fund	6,321,247	6,821,273	6,781,247	7.28%
Fund #870 - Dental Self-Insurance	340,000	340,000	340,000	0.00%
Fund #880 - Vehicle/Equipment Renewal & Replacement	5,073,642	6,984,633	5,345,777	5.36%
Fund #881 - Technology Internal Services Fund	834,322	1,200,568	847,769	1.61%
TOTAL ALL FUNDS	<u>197,931,769</u>	<u>252,966,830</u>	<u>202,730,505</u>	

CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES
GRAND TOTAL

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
AD VALOREM TAXES	28,959,690	28,894,493	29,192,330	29,434,720	29,773,055
APPROPRIATED FUND BALANCE	0	0	45,388,689	0	7,024,921
ASSESSMENTS	51,900	31,552	23,000	14,519	19,050
BANK LOANS	0	0	0	0	0
ELECTRIC COLLECTIONS	69,628,458	68,506,783	71,945,245	69,582,607	74,803,174
FEES	7,549,740	7,117,072	6,223,516	7,640,493	6,678,401
FUNDING FOR ROADS	3,170,578	2,376,304	7,083,943	1,912,352	2,322,097
INVESTMENT EARNINGS	308,243	370,791	146,950	111,132	68,700
NON-RECURRING GRANTS	1,024,235	956,906	1,546,041	1,241,842	29,000
OPERATING GRANTS	2,223,892	1,795,023	7,425,042	1,751,268	2,598,929
OPERATIONAL SUPPORT	0	0	0	0	0
OTHER REVENUES	68,315,195	26,423,387	21,428,859	18,569,778	17,713,174
RECURRING GRANTS	1,088,228	205,650	125,766	297,850	0
REIMBURSEMENTS	0	59,078	60,000	0	0
SALES TAX	9,456,007	9,461,249	9,613,737	6,887,704	9,200,000
STATE TRANSFERS	5,928,190	6,036,516	6,460,131	6,011,095	6,392,680
STORMWATER	2,032,021	2,032,750	2,068,336	2,066,640	2,069,191
TRANSFERS	10,861,306	15,236,981	12,752,259	12,752,259	11,348,180
WATER & SEWER	28,702,254	31,586,536	31,482,986	32,317,960	32,689,953
TOTAL REVENUES BY TYPE	<u>239,299,937</u>	<u>201,091,072</u>	<u>252,966,830</u>	<u>190,592,219</u>	<u>202,730,505</u>
BENEFITS	13,280,272	13,145,944	13,240,954	12,747,036	13,270,004
CAPITAL OUTLAY	12,052,911	12,512,140	43,260,715	5,299,925	3,093,290
DEBT SERVICE	20,338,376	20,180,785	14,640,672	14,091,088	16,229,791
EQUIPMENT	3,909,941	1,828,938	6,417,552	3,103,737	5,675,115
INSURANCE	1,547,986	1,398,178	1,496,141	1,321,214	1,552,000
MAINTENANCE	5,186,416	5,978,142	6,501,492	5,302,686	5,983,379
OPERATIONAL SUPPORT	12,852,806	12,755,250	14,111,342	12,729,648	13,304,406
OTHER EXPENSES	5,114,894	6,616,935	9,876,605	5,709,576	9,306,585
OTHER PURCHASES FOR RESALE	55,835,894	56,151,854	63,086,866	61,000,527	63,074,069
OVERTIME	1,344,119	1,124,744	1,675,178	1,590,198	1,162,238
PROFESSIONAL & CONTRACTED SVCS	10,836,212	8,665,902	15,834,390	8,968,055	8,235,924
REIMBURSEMENTS	0	0	-3,771	0	0
SALARIES & WAGES	41,991,887	42,476,745	43,052,670	41,324,088	43,425,304
TRANSFERS	10,861,306	15,236,981	12,752,259	12,752,259	11,348,180
TRAVEL & TRAINING	347,451	333,981	505,597	372,643	441,740
UTILITIES & LEASES	5,990,391	6,599,252	6,518,168	6,222,661	6,628,480
TOTAL APPROPRIATIONS BY TYPE	<u>201,490,861</u>	<u>205,005,772</u>	<u>252,966,830</u>	<u>192,535,339</u>	<u>202,730,505</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

110 GENERAL FUND

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
AD VALOREM TAXES	28,842,938	28,772,110	29,073,707	29,316,683	29,648,532
APPROPRIATED FUND BALANCE	0	0	674,497	0	885,000
FEES	5,068,246	3,461,834	3,151,347	3,600,914	3,416,445
FUNDING FOR ROADS	2,508,253	2,323,003	2,317,097	2,300,777	2,322,097
INVESTMENT EARNINGS	56,039	10,680	46,150	29,421	30,000
NON-RECURRING GRANTS	14,863	7,313	56,412	4,137	29,000
OPERATING GRANTS	266,785	283,156	566,283	193,132	358,840
OTHER REVENUES	7,950,256	4,007,884	2,513,273	2,619,275	2,330,211
SALES TAX	9,456,007	9,461,249	9,613,737	6,887,704	9,200,000
STATE TRANSFERS	5,928,190	6,036,516	6,460,131	6,011,095	6,392,680
TRANSFERS	2,443,923	3,047,128	2,206,871	2,206,871	2,684,440
TOTAL REVENUES BY TYPE	<u>62,535,500</u>	<u>57,410,873</u>	<u>56,679,505</u>	<u>53,170,010</u>	<u>57,297,245</u>
BENEFITS	9,754,786	9,034,201	9,061,586	8,712,790	9,129,001
CAPITAL OUTLAY	5,182	178,851	283	284	293,750
DEBT SERVICE	10,016,210	6,566,023	4,745,870	4,739,644	5,997,202
EQUIPMENT	28,197	29,474	83,744	64,541	54,450
INSURANCE	1,166,096	1,250,258	1,199,435	1,139,346	1,275,000
MAINTENANCE	1,963,470	1,745,974	1,808,186	1,461,062	1,762,360
OPERATIONAL SUPPORT	4,329,582	3,766,100	4,164,388	3,759,344	3,984,575
OTHER EXPENSES	395,762	774,704	782,115	615,815	818,569
OTHER PURCHASES FOR RESALE	55,014	72,438	74,391	67,904	72,750
OVERTIME	678,592	437,433	657,809	621,049	503,840
PROFESSIONAL & CONTRACTED SVCS	4,155,308	2,065,452	2,439,266	1,748,241	2,266,428
REIMBURSEMENTS	-6,459,706	-6,814,272	-6,934,050	-6,512,938	-7,043,474
SALARIES & WAGES	31,586,689	30,475,608	31,063,645	29,712,291	31,244,915
TRANSFERS	1,190,059	4,666,719	5,316,906	5,316,906	4,760,026
TRAVEL & TRAINING	257,699	239,356	337,406	249,385	280,000
UTILITIES & LEASES	2,325,430	1,833,248	1,878,525	1,772,468	1,897,853
TOTAL APPROPRIATIONS BY TYPE	<u>61,448,370</u>	<u>56,321,568</u>	<u>56,679,505</u>	<u>53,468,130</u>	<u>57,297,245</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

113 WEBB PROJECT - NICK'S

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	-78,212	0	0
FEES	0	0	0	0	0
INVESTMENT EARNINGS	0	0	200	0	0
OTHER REVENUES	0	0	86,100	0	86,100
TRANSFERS	0	0	78,212	78,212	0
TOTAL REVENUES BY TYPE	<u>0</u>	<u>0</u>	<u>86,300</u>	<u>78,212</u>	<u>86,100</u>
CAPITAL OUTLAY	0	0	841	0	0
DEBT SERVICE	0	0	26,200	30,905	30,831
MAINTENANCE	0	0	0	0	0
OTHER EXPENSES	0	0	59,259	0	55,269
PROFESSIONAL & CONTRACTED SVCS	0	0	0	0	0
TOTAL APPROPRIATIONS BY TYPE	<u>0</u>	<u>0</u>	<u>86,300</u>	<u>30,905</u>	<u>86,100</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

114 CONFERENCE CENTER OPERATIONS

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	-117,025	0	0
INVESTMENT EARNINGS	0	0	0	0	0
OPERATIONAL SUPPORT	0	0	0	0	0
OTHER REVENUES	0	0	1,443,651	482,269	574,496
TRANSFERS	0	0	291,625	291,625	60,000
TOTAL REVENUES BY TYPE	<u>0</u>	<u>0</u>	<u>1,618,251</u>	<u>773,894</u>	<u>634,496</u>
CAPITAL OUTLAY	0	0	384,185	0	0
DEBT SERVICE	0	0	1,096,847	654,026	444,296
EQUIPMENT	0	0	-351,239	0	0
MAINTENANCE	0	0	0	0	0
OPERATIONAL SUPPORT	0	0	7,200	500	0
OTHER EXPENSES	0	0	191,626	0	190,200
PROFESSIONAL & CONTRACTED SVCS	0	0	210,558	0	0
TRANSFERS	0	0	79,074	79,074	0
TRAVEL & TRAINING	0	0	0	0	0
UTILITIES & LEASES	0	0	0	0	0
TOTAL APPROPRIATIONS BY TYPE	<u>0</u>	<u>0</u>	<u>1,618,251</u>	<u>733,600</u>	<u>634,496</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

115 SOLID WASTE DISPOSAL TAX

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	53,600	0	0
INVESTMENT EARNINGS	493	376	0	266	0
OTHER REVENUES	50,402	49,724	22,650	45,340	22,650
TOTAL REVENUES BY TYPE	<u>50,895</u>	<u>50,100</u>	<u>76,250</u>	<u>45,605</u>	<u>22,650</u>
OPERATIONAL SUPPORT	0	3,466	53,600	0	0
OTHER EXPENSES	0	0	22,650	0	22,650
TRANSFERS	0	117,540	0	0	0
TOTAL APPROPRIATIONS BY TYPE	<u>0</u>	<u>121,006</u>	<u>76,250</u>	<u>0</u>	<u>22,650</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

117 MARKETING & REVITALIZATION

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	32,900	0	0
FEES	58	95	300	156	200
INVESTMENT EARNINGS	-428	-327	0	-231	0
OTHER REVENUES	75,000	50,124	25,080	25,080	0
TRANSFERS	338	5,000	0	0	0
TOTAL REVENUES BY TYPE	<u>74,968</u>	<u>54,892</u>	<u>58,280</u>	<u>25,005</u>	<u>200</u>
BENEFITS	19,299	19,397	19,623	19,080	19,474
EQUIPMENT	0	0	0	0	0
OPERATIONAL SUPPORT	6,940	6,205	8,616	8,083	5,091
OTHER EXPENSES	50,973	8,300	41,228	9,980	9,800
OTHER PURCHASES FOR RESALE	6,027	4,290	5,200	4,280	0
PROFESSIONAL & CONTRACTED SVCS	13,525	16,848	11,490	9,338	18,200
REIMBURSEMENTS	-79,658	-72,444	-101,676	-98,457	-125,201
SALARIES & WAGES	70,418	71,636	72,542	71,393	72,176
TRANSFERS	0	0	597	597	0
TRAVEL & TRAINING	2,557	0	660	599	660
UTILITIES & LEASES	0	0	0	0	0
TOTAL APPROPRIATIONS BY TYPE	<u>90,082</u>	<u>54,231</u>	<u>58,280</u>	<u>24,893</u>	<u>200</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

118 M RIVERS OPER. PLAYGROUND

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	11,224	0	0
INVESTMENT EARNINGS	67	51	0	36	0
OTHER REVENUES	0	11	8,752	8,752	0
TOTAL REVENUES BY TYPE	<u>67</u>	<u>63</u>	<u>19,976</u>	<u>8,788</u>	<u>0</u>
MAINTENANCE	11,586	1,414	19,976	9,709	0
TOTAL APPROPRIATIONS BY TYPE	<u>11,586</u>	<u>1,414</u>	<u>19,976</u>	<u>9,709</u>	<u>0</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

119 TECHNOLOGY SUPPORT

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	91,952	0	0
FEES	22,335	31,855	25,000	27,582	25,000
INVESTMENT EARNINGS	323	247	100	174	100
OTHER REVENUES	0	0	35	10	35
TOTAL REVENUES BY TYPE	<u>22,658</u>	<u>32,101</u>	<u>117,087</u>	<u>27,766</u>	<u>25,135</u>
OPERATIONAL SUPPORT	17,743	4,442	7,854	4,061	10,708
OTHER EXPENSES	0	0	93,284	0	0
PROFESSIONAL & CONTRACTED SVCS	4,941	7,158	11,262	6,781	7,285
TRAVEL & TRAINING	198	404	404	400	5,000
UTILITIES & LEASES	4,283	4,283	4,283	4,283	2,142
TOTAL APPROPRIATIONS BY TYPE	<u>27,164</u>	<u>16,288</u>	<u>117,087</u>	<u>15,524</u>	<u>25,135</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

171 SC STATE ASSET FORFEITURE

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	5,756	0	0
INVESTMENT EARNINGS	35	26	0	19	0
OTHER REVENUES	0	40	0	0	0
TOTAL REVENUES BY TYPE	<u>35</u>	<u>66</u>	<u>5,756</u>	<u>19</u>	<u>0</u>
EQUIPMENT	0	0	0	0	0
OPERATIONAL SUPPORT	4,416	0	3,700	0	0
PROFESSIONAL & CONTRACTED SVCS	619	0	2,056	1,438	0
TOTAL APPROPRIATIONS BY TYPE	<u>5,035</u>	<u>0</u>	<u>5,756</u>	<u>1,438</u>	<u>0</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

173 FED ASSET FORFEITURE TRUS

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	118,341	0	0
INVESTMENT EARNINGS	31	24	0	17	0
OTHER REVENUES	99,704	111,150	37,703	81,304	20,000
TOTAL REVENUES BY TYPE	<u>99,735</u>	<u>111,174</u>	<u>156,044</u>	<u>81,321</u>	<u>20,000</u>
EQUIPMENT	0	0	0	20,524	0
OPERATIONAL SUPPORT	179,042	0	156,044	148,854	20,000
TRANSFERS	0	0	0	0	0
TRAVEL & TRAINING	0	0	0	0	0
TOTAL APPROPRIATIONS BY TYPE	<u>179,042</u>	<u>0</u>	<u>156,044</u>	<u>169,378</u>	<u>20,000</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

174 STATE ASSET FORFEITURE FD

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	105,757	0	0
INVESTMENT EARNINGS	793	605	0	427	0
OTHER REVENUES	41,967	50,378	45,281	69,667	20,000
TRANSFERS	0	0	0	0	0
TOTAL REVENUES BY TYPE	<u>42,759</u>	<u>50,983</u>	<u>151,038</u>	<u>70,094</u>	<u>20,000</u>
EQUIPMENT	27,239	36,983	0	0	0
OPERATIONAL SUPPORT	25,240	19,947	147,318	65,801	20,000
PROFESSIONAL & CONTRACTED SVCS	0	35,259	3,720	3,720	0
TRANSFERS	0	0	0	0	0
TRAVEL & TRAINING	2,420	0	0	0	0
UTILITIES & LEASES	0	0	0	0	0
TOTAL APPROPRIATIONS BY TYPE	<u>54,900</u>	<u>92,189</u>	<u>151,038</u>	<u>69,521</u>	<u>20,000</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

176 LOCAL LAW ENF BLOCK GRANT

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	60,073	0	0
INVESTMENT EARNINGS	267	204	0	147	0
NON-RECURRING GRANTS	0	7,403	14	0	0
OPERATING GRANTS	3,262	0	76,300	0	0
OTHER REVENUES	0	0	0	0	0
RECURRING GRANTS	70,032	9,864	125,766	125,767	0
TRANSFERS	0	0	0	0	0
TOTAL REVENUES BY TYPE	<u>73,561</u>	<u>17,471</u>	<u>262,153</u>	<u>125,914</u>	<u>0</u>
BENEFITS	0	0	0	0	0
EQUIPMENT	0	0	96,770	96,732	0
MAINTENANCE	0	0	0	0	0
OPERATIONAL SUPPORT	70,149	7,403	86,253	80,154	0
OTHER EXPENSES	0	0	27,003	0	0
OVERTIME	0	0	0	0	0
PROFESSIONAL & CONTRACTED SVCS	0	7,000	48,127	36,071	0
SALARIES & WAGES	0	0	0	0	0
TRAVEL & TRAINING	0	0	4,000	3,086	0
TOTAL APPROPRIATIONS BY TYPE	<u>70,149</u>	<u>14,403</u>	<u>262,153</u>	<u>216,043</u>	<u>0</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

244 C.P.-AIRPORT PROJECTS

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	133,356	0	0
INVESTMENT EARNINGS	406	310	0	219	0
OTHER REVENUES	471,804	237,801	889,727	430,103	328,500
TRANSFERS	16,667	16,667	30,000	30,000	36,500
TOTAL REVENUES BY TYPE	<u>488,877</u>	<u>254,778</u>	<u>1,053,083</u>	<u>460,322</u>	<u>365,000</u>
CAPITAL OUTLAY	129,127	33,920	715,515	444,688	365,000
MAINTENANCE	0	0	88,787	0	0
OPERATIONAL SUPPORT	0	0	80	0	0
PROFESSIONAL & CONTRACTED SVCS	31,048	80,341	248,701	141,157	0
TOTAL APPROPRIATIONS BY TYPE	<u>160,174</u>	<u>114,261</u>	<u>1,053,083</u>	<u>585,845</u>	<u>365,000</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

263 CAP. PROJ.-STREET IMPROVM

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	25,780,638	0	0
FUNDING FOR ROADS	597,953	85,488	4,465,473	-489,798	0
INVESTMENT EARNINGS	28,938	38,904	44,000	21,850	0
OTHER REVENUES	28,355,252	27,535	85,000	4,000	0
TRANSFERS	0	0	0	0	0
TOTAL REVENUES BY TYPE	<u>28,982,143</u>	<u>151,927</u>	<u>30,375,111</u>	<u>-463,948</u>	<u>0</u>
BENEFITS	1,406	11,986	1,194	0	0
CAPITAL OUTLAY	2,707,983	472,027	28,774,467	918,690	0
DEBT SERVICE	319,164	0	0	0	0
OPERATIONAL SUPPORT	0	0	0	0	0
OTHER EXPENSES	172	0	76,207	296	0
PROFESSIONAL & CONTRACTED SVCS	267,398	187,549	1,452,571	318,398	0
SALARIES & WAGES	7,791	65,797	70,672	0	0
TOTAL APPROPRIATIONS BY TYPE	<u>3,303,914</u>	<u>737,359</u>	<u>30,375,111</u>	<u>1,237,384</u>	<u>0</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

264 DEVELOPER SIDEWALKS

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	116,000	0	0
INVESTMENT EARNINGS	2,279	1,740	0	1,228	0
OTHER REVENUES	128,441	250	0	0	0
TOTAL REVENUES BY TYPE	<u>130,720</u>	<u>1,990</u>	<u>116,000</u>	<u>1,228</u>	<u>0</u>
CAPITAL OUTLAY	0	125,758	22,971	0	0
OTHER EXPENSES	0	0	93,029	0	0
TRANSFERS	277,726	0	0	0	0
TOTAL APPROPRIATIONS BY TYPE	<u>277,726</u>	<u>125,758</u>	<u>116,000</u>	<u>0</u>	<u>0</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

283 GENERAL FUND CAPITAL PROJ

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	2,596,057	0	684,440
FEES	0	0	0	0	0
FUNDING FOR ROADS	0	0	200,000	0	0
INVESTMENT EARNINGS	10,581	8,308	5,400	3,693	0
NON-RECURRING GRANTS	300	372,871	100,000	-490	0
OPERATING GRANTS	0	0	2,016,900	0	0
OTHER REVENUES	5,751,290	2,026,592	2,037,025	198,625	0
TRANSFERS	128,769	262,540	348,700	348,700	0
TOTAL REVENUES BY TYPE	<u>5,890,941</u>	<u>2,670,311</u>	<u>7,304,082</u>	<u>550,528</u>	<u>684,440</u>
CAPITAL OUTLAY	320,768	5,443,961	6,816,673	1,444,068	0
DEBT SERVICE	118,326	0	0	0	0
EQUIPMENT	0	0	8,501	0	0
MAINTENANCE	0	0	3,753	0	0
OPERATIONAL SUPPORT	1,040	0	9,620	6,649	0
OTHER EXPENSES	82,098	307	27,744	0	0
PROFESSIONAL & CONTRACTED SVCS	775,888	225,625	437,791	43,595	0
TRANSFERS	0	93,158	0	0	684,440
TRAVEL & TRAINING	0	0	0	0	0
TOTAL APPROPRIATIONS BY TYPE	<u>1,298,119</u>	<u>5,763,051</u>	<u>7,304,082</u>	<u>1,494,312</u>	<u>684,440</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

284 DOWNTOWN CAPITAL PROJECTS

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	11,193	0	0
FEES	0	2,048	0	7,238	0
INVESTMENT EARNINGS	94,078	224,995	0	-6,266	0
OPERATIONAL SUPPORT	0	0	0	0	0
OTHER REVENUES	8,641,243	442,598	0	575,220	0
TRANSFERS	753,063	290,125	79,074	79,074	0
TOTAL REVENUES BY TYPE	<u>9,488,384</u>	<u>959,766</u>	<u>90,267</u>	<u>655,266</u>	<u>0</u>
CAPITAL OUTLAY	4,520,494	4,051,512	12,055	146,682	0
DEBT SERVICE	574,243	714,573	0	1,920	0
EQUIPMENT	1,468	418,637	0	8,720	0
MAINTENANCE	3,133	0	0	0	0
OPERATIONAL SUPPORT	46	2,504	0	0	0
OTHER EXPENSES	87,104	442,315	0	248,870	0
PROFESSIONAL & CONTRACTED SVCS	1,152,938	142,601	0	10,531	0
TRANSFERS	148,004	5,000	78,212	78,212	0
TRAVEL & TRAINING	0	0	0	0	0
UTILITIES & LEASES	0	0	0	0	0
TOTAL APPROPRIATIONS BY TYPE	<u>6,487,431</u>	<u>5,777,143</u>	<u>90,267</u>	<u>494,935</u>	<u>0</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

312 WATER/SEWER STIMULUS GRAN

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	0	0	0
BANK LOANS	0	0	0	0	0
INVESTMENT EARNINGS	1	1	0	1	0
NON-RECURRING GRANTS	19,375	0	0	0	0
OPERATING GRANTS	0	0	0	0	0
TRANSFERS	59,992	3,977	3,977	3,977	3,977
TOTAL REVENUES BY TYPE	<u>79,368</u>	<u>3,978</u>	<u>3,977</u>	<u>3,978</u>	<u>3,977</u>
CAPITAL OUTLAY	0	0	0	0	0
DEBT SERVICE	3,977	7,954	3,977	3,977	3,977
EQUIPMENT	72,797	0	0	0	0
TOTAL APPROPRIATIONS BY TYPE	<u>76,774</u>	<u>7,954</u>	<u>3,977</u>	<u>3,977</u>	<u>3,977</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

330 WATER & SEWER

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	-1,308,747	0	0
ASSESSMENTS	51,900	31,552	23,000	14,519	19,050
FEES	805,547	847,248	726,112	894,861	809,289
INVESTMENT EARNINGS	16,734	12,746	10,000	9,016	10,000
OPERATING GRANTS	0	0	0	0	0
OTHER REVENUES	51,494	4,479,756	124,447	137,000	84,210
TRANSFERS	140,000	0	726,422	726,422	0
WATER & SEWER	28,702,254	31,586,536	31,482,986	32,317,960	32,689,953
TOTAL REVENUES BY TYPE	<u>29,767,929</u>	<u>36,957,838</u>	<u>31,784,220</u>	<u>34,099,778</u>	<u>33,612,502</u>
BENEFITS	1,895,990	1,970,567	1,990,982	1,919,414	2,035,737
CAPITAL OUTLAY	27,560	27,386	0	0	0
DEBT SERVICE	5,692,360	9,416,485	5,713,196	5,696,336	7,328,630
EQUIPMENT	24,000	214,270	226,179	193,521	184,567
INSURANCE	284,369	102,674	200,800	121,883	190,000
MAINTENANCE	1,894,188	2,873,500	2,861,668	2,326,349	2,762,196
OPERATIONAL SUPPORT	2,119,582	2,315,335	2,510,592	2,359,949	2,543,786
OTHER EXPENSES	2,170,861	2,236,103	2,552,737	2,444,873	2,609,194
OVERTIME	327,944	344,082	369,400	361,701	304,898
PROFESSIONAL & CONTRACTED SVCS	1,514,036	1,362,996	1,856,932	1,634,330	1,632,389
REIMBURSEMENTS	3,177,245	3,395,343	3,414,284	3,219,562	3,488,909
SALARIES & WAGES	5,429,325	5,512,671	5,527,633	5,337,296	5,794,028
TRANSFERS	2,981,805	4,118,515	1,256,816	1,256,816	1,200,000
TRAVEL & TRAINING	37,034	37,605	49,848	41,630	50,248
UTILITIES & LEASES	2,191,630	3,030,305	3,253,153	3,142,890	3,487,920
TOTAL APPROPRIATIONS BY TYPE	<u>29,767,929</u>	<u>36,957,838</u>	<u>31,784,220</u>	<u>30,056,550</u>	<u>33,612,502</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

331 ELECTRIC

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	2,770,715	0	0
ELECTRIC COLLECTIONS	69,628,458	68,506,783	71,945,245	69,582,607	74,803,174
FEES	934,320	698,058	633,859	1,127,249	623,859
INVESTMENT EARNINGS	35,980	27,466	15,000	19,382	15,000
NON-RECURRING GRANTS	17,375	0	0	0	0
OTHER REVENUES	713,876	641,272	1,190,643	1,239,335	692,749
TRANSFERS	316,329	253,063	163,357	163,357	0
TOTAL REVENUES BY TYPE	<u>71,646,338</u>	<u>70,126,642</u>	<u>76,718,819</u>	<u>72,131,931</u>	<u>76,134,782</u>
BENEFITS	860,431	843,626	891,051	874,979	841,435
CAPITAL OUTLAY	265,982	262,224	211,258	138,897	255,423
DEBT SERVICE	16,869	16,869	16,869	16,869	16,869
EQUIPMENT	45,229	7,700	58,650	42,340	19,700
INSURANCE	10,116	13,975	15,341	15,299	12,000
MAINTENANCE	854,927	756,975	1,029,498	852,869	909,194
OPERATIONAL SUPPORT	465,450	466,377	439,880	445,034	442,534
OTHER EXPENSES	835,134	1,231,061	1,257,719	850,530	1,080,075
OTHER PURCHASES FOR RESALE	55,770,807	56,075,126	63,005,183	60,928,343	62,999,319
OVERTIME	261,475	198,269	467,026	442,034	208,000
PROFESSIONAL & CONTRACTED SVCS	664,246	604,013	773,141	656,274	784,260
REIMBURSEMENTS	2,155,682	2,360,103	2,440,828	2,300,900	2,507,845
SALARIES & WAGES	2,475,838	2,545,114	2,526,556	2,507,269	2,538,215
TRANSFERS	3,636,968	3,103,838	3,086,882	3,086,882	3,060,000
TRAVEL & TRAINING	30,268	40,534	43,998	32,602	47,198
UTILITIES & LEASES	615,108	585,032	454,939	456,933	412,715
TOTAL APPROPRIATIONS BY TYPE	<u>68,964,530</u>	<u>69,110,835</u>	<u>76,718,819</u>	<u>73,648,054</u>	<u>76,134,782</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

332 TRANSIT SYSTEM

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	39,534	0	0
FEES	194,168	214,576	203,700	218,520	220,200
INVESTMENT EARNINGS	504	385	0	272	0
OPERATING GRANTS	1,103,960	1,111,551	1,160,272	949,675	1,187,873
OTHER REVENUES	250,360	230,090	212,796	280,675	236,000
TRANSFERS	568,054	614,497	588,175	588,175	620,460
TOTAL REVENUES BY TYPE	<u>2,117,046</u>	<u>2,171,099</u>	<u>2,204,477</u>	<u>2,037,317</u>	<u>2,264,533</u>
BENEFITS	296,729	292,650	295,426	286,767	308,740
CAPITAL OUTLAY	51	4,547	5,410	-691	25,500
DEBT SERVICE	0	0	0	0	0
EQUIPMENT	0	8,275	10,675	5,675	21,550
INSURANCE	83,011	24,412	19,500	7,349	44,000
MAINTENANCE	52,669	43,056	59,381	51,527	52,150
OPERATIONAL SUPPORT	262,551	304,937	339,934	326,539	358,793
OTHER EXPENSES	5,551	5,065	20,356	11,074	500
OVERTIME	45,321	35,830	49,800	39,825	37,000
PROFESSIONAL & CONTRACTED SVCS	66,910	71,641	74,117	74,291	80,900
REIMBURSEMENTS	425,843	370,648	381,438	360,166	386,131
SALARIES & WAGES	901,723	917,551	915,911	908,798	930,313
TRANSFERS	0	0	12,545	12,545	0
TRAVEL & TRAINING	2,270	1,622	3,220	1,447	3,200
UTILITIES & LEASES	15,484	14,236	16,764	13,671	15,756
TOTAL APPROPRIATIONS BY TYPE	<u>2,158,112</u>	<u>2,094,469</u>	<u>2,204,477</u>	<u>2,098,984</u>	<u>2,264,533</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

335 SOLID WASTE

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	45,542	0	0
FEES	0	1,400,981	1,117,700	1,183,545	1,096,950
OTHER REVENUES	0	8,130	4,507	11,425	4,105
TRANSFERS	0	4,006,128	3,581,146	3,581,146	3,392,381
TOTAL REVENUES BY TYPE	<u>0</u>	<u>5,415,239</u>	<u>4,748,895</u>	<u>4,776,116</u>	<u>4,493,436</u>
BENEFITS	0	513,420	537,895	506,644	486,662
INSURANCE	0	0	100	97	0
MAINTENANCE	0	305,578	387,300	402,385	291,300
OPERATIONAL SUPPORT	0	366,423	454,180	402,317	449,170
OTHER EXPENSES	0	30,735	23,900	19,693	25,000
OVERTIME	0	86,960	92,900	95,106	82,000
PROFESSIONAL & CONTRACTED SVCS	0	2,404,188	1,594,236	1,459,147	1,538,000
REIMBURSEMENTS	0	-57,504	-57,689	-55,618	-57,640
SALARIES & WAGES	0	1,308,592	1,295,207	1,265,159	1,330,056
TRANSFERS	0	0	22,700	22,700	0
TRAVEL & TRAINING	0	1,543	2,100	850	2,150
UTILITIES & LEASES	0	336,669	396,066	361,849	346,738
TOTAL APPROPRIATIONS BY TYPE	<u>0</u>	<u>5,296,604</u>	<u>4,748,895</u>	<u>4,480,328</u>	<u>4,493,436</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

336 STORMWATER UTILITY FUND

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	157,604	0	0
FEES	12,632	12,840	13,250	13,517	13,250
INVESTMENT EARNINGS	1,246	951	650	671	650
OTHER REVENUES	0	519	1,223	1,223	0
STORMWATER	2,032,021	2,032,750	2,068,336	2,066,640	2,069,191
TOTAL REVENUES BY TYPE	<u>2,045,898</u>	<u>2,047,060</u>	<u>2,241,063</u>	<u>2,082,052</u>	<u>2,083,091</u>
BENEFITS	141,879	137,794	140,481	135,442	140,508
CAPITAL OUTLAY	26	0	0	0	0
EQUIPMENT	0	0	11,200	0	0
INSURANCE	4,394	6,859	38,276	37,241	31,000
MAINTENANCE	132,253	183,227	143,726	133,707	127,951
OPERATIONAL SUPPORT	59,406	61,304	61,792	56,463	59,324
OTHER EXPENSES	0	0	143	0	0
OVERTIME	5,811	2,384	5,100	4,708	500
PROFESSIONAL & CONTRACTED SVCS	14,191	32,348	60,368	21,715	38,600
REIMBURSEMENTS	780,593	824,001	861,172	793,963	850,345
SALARIES & WAGES	436,306	429,839	434,137	417,414	437,749
TRANSFERS	360,405	315,503	456,657	456,657	379,737
TRAVEL & TRAINING	2,901	2,135	6,234	4,184	5,034
UTILITIES & LEASES	52,296	45,447	21,777	19,810	12,343
TOTAL APPROPRIATIONS BY TYPE	<u>1,990,461</u>	<u>2,040,841</u>	<u>2,241,063</u>	<u>2,081,304</u>	<u>2,083,091</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

337 POWER AGENCY SETTLEMENT

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	153,357	0	0
INVESTMENT EARNINGS	15,286	11,669	10,000	8,235	0
OTHER REVENUES	0	0	0	0	0
TRANSFERS	0	0	0	0	0
TOTAL REVENUES BY TYPE	<u>15,286</u>	<u>11,669</u>	<u>163,357</u>	<u>8,235</u>	<u>0</u>
TRANSFERS	316,329	253,063	163,357	163,357	0
TOTAL APPROPRIATIONS BY TYPE	<u>316,329</u>	<u>253,063</u>	<u>163,357</u>	<u>163,357</u>	<u>0</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

342 W&S CAPITAL EXPANSION/DEV

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	2,500,298	0	2,600,394
INVESTMENT EARNINGS	14,453	11,033	8,500	7,786	7,500
OTHER REVENUES	0	5,800	0	5,877	0
TRANSFERS	2,981,805	4,118,515	1,200,000	1,200,000	1,200,000
TOTAL REVENUES BY TYPE	<u>2,996,258</u>	<u>4,135,348</u>	<u>3,708,798</u>	<u>1,213,663</u>	<u>3,807,894</u>
OTHER EXPENSES	0	0	1,575,759	0	2,603,917
TRANSFERS	1,788,290	1,773,244	2,133,039	2,133,039	1,203,977
TOTAL APPROPRIATIONS BY TYPE	<u>1,788,290</u>	<u>1,773,244</u>	<u>3,708,798</u>	<u>2,133,039</u>	<u>3,807,894</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

351 W&S RENEWAL & REPLACEMENT

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	1,487,409	0	1,538,409
INVESTMENT EARNINGS	6,546	4,997	0	3,526	3,500
TRANSFERS	0	0	51,000	51,000	0
TOTAL REVENUES BY TYPE	<u>6,546</u>	<u>4,997</u>	<u>1,538,409</u>	<u>54,526</u>	<u>1,541,909</u>
EQUIPMENT	0	0	1,538,409	0	1,541,909
TOTAL APPROPRIATIONS BY TYPE	<u>0</u>	<u>0</u>	<u>1,538,409</u>	<u>0</u>	<u>1,541,909</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

352 ELECTRIC RENWAL & REPLACE

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	1,225,384	0	1,285,384
INVESTMENT EARNINGS	5,085	3,882	0	2,739	0
TRANSFERS	60,000	60,000	60,000	60,000	60,000
TOTAL REVENUES BY TYPE	<u>65,085</u>	<u>63,882</u>	<u>1,285,384</u>	<u>62,739</u>	<u>1,345,384</u>
EQUIPMENT	0	0	1,285,384	0	1,345,384
TOTAL APPROPRIATIONS BY TYPE	<u>0</u>	<u>0</u>	<u>1,285,384</u>	<u>0</u>	<u>1,345,384</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

460 WATER & SEWER SYSTEM EXPANSION FEE

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
FEES	373,760	219,005	180,000	387,477	300,000
INVESTMENT EARNINGS	0	0	0	0	0
TOTAL REVENUES BY TYPE	<u>373,760</u>	<u>219,005</u>	<u>180,000</u>	<u>387,477</u>	<u>300,000</u>
OTHER EXPENSES	0	0	180,000	0	300,000
TOTAL APPROPRIATIONS BY TYPE	<u>0</u>	<u>0</u>	<u>180,000</u>	<u>0</u>	<u>300,000</u>

CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES

462 WATER & SEWER CAP PROJ

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	2,917,090	0	0
FUNDING FOR ROADS	0	0	24,520	24,520	0
INVESTMENT EARNINGS	14,180	9,645	5,000	7,084	0
NON-RECURRING GRANTS	0	0	0	0	0
OPERATING GRANTS	0	0	0	0	0
OTHER REVENUES	0	24	20,142	-4,858	0
TRANSFERS	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
TOTAL REVENUES BY TYPE	<u>1,214,180</u>	<u>1,209,668</u>	<u>4,166,752</u>	<u>1,226,746</u>	<u>1,200,000</u>
CAPITAL OUTLAY	2,150,059	957,195	3,314,674	700,780	1,199,750
DEBT SERVICE	0	0	0	0	0
EQUIPMENT	0	0	105,531	90,603	0
MAINTENANCE	0	0	0	0	0
OPERATIONAL SUPPORT	0	0	0	0	0
OTHER EXPENSES	356	12,742	143,920	355	250
PROFESSIONAL & CONTRACTED SVCS	269,727	51,938	602,627	372,707	0
UTILITIES & LEASES	188,720	188,720	0	0	0
TOTAL APPROPRIATIONS BY TYPE	<u>2,608,862</u>	<u>1,210,595</u>	<u>4,166,752</u>	<u>1,164,445</u>	<u>1,200,000</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

478 C.P.-ELECTRIC SYSTEM

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	2,476,039	0	0
ELECTRIC COLLECTIONS	0	0	0	0	0
FUNDING FOR ROADS	0	0	76,853	76,853	0
INVESTMENT EARNINGS	9,151	6,824	0	4,843	0
OTHER REVENUES	0	323	505	505	0
REIMBURSEMENTS	0	59,078	60,000	0	0
TRANSFERS	1,576,968	1,043,838	1,000,000	1,000,000	1,000,000
TOTAL REVENUES BY TYPE	<u>1,586,119</u>	<u>1,110,063</u>	<u>3,613,397</u>	<u>1,082,201</u>	<u>1,000,000</u>
CAPITAL OUTLAY	380,798	627,276	1,670,692	1,029,438	200,000
DEBT SERVICE	0	0	9,606	0	0
EQUIPMENT	0	41,620	0	0	0
MAINTENANCE	0	0	0	0	0
OPERATIONAL SUPPORT	23,085	0	0	0	0
OTHER EXPENSES	0	157,995	141,705	85,000	100,000
PROFESSIONAL & CONTRACTED SVCS	239,662	147,808	1,791,394	259,762	700,000
TRANSFERS	0	0	0	0	0
UTILITIES & LEASES	0	0	0	0	0
TOTAL APPROPRIATIONS BY TYPE	<u>643,545</u>	<u>974,699</u>	<u>3,613,397</u>	<u>1,374,201</u>	<u>1,000,000</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

479 STORMWTR CAPITAL PROJECTS

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	434,396	0	0
FEES	0	20,773	0	0	0
FUNDING FOR ROADS	64,372	-32,186	0	0	0
INVESTMENT EARNINGS	2,938	2,243	0	1,583	0
NON-RECURRING GRANTS	0	0	0	0	0
OTHER REVENUES	0	591	731	731	0
TRANSFERS	360,405	315,503	452,475	452,475	379,737
TOTAL REVENUES BY TYPE	<u>427,715</u>	<u>306,924</u>	<u>887,602</u>	<u>454,789</u>	<u>379,737</u>
CAPITAL OUTLAY	1,246,488	225,348	789,089	251,505	379,737
OTHER EXPENSES	258	101	7,438	0	0
PROFESSIONAL & CONTRACTED SVCS	85,314	13,649	90,469	10,378	0
TRANSFERS	0	0	0	0	0
UTILITIES & LEASES	0	0	606	0	0
TOTAL APPROPRIATIONS BY TYPE	<u>1,332,060</u>	<u>239,098</u>	<u>887,602</u>	<u>261,882</u>	<u>379,737</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

611 GEN FUND STIMULUS GRANTS

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	-105,562	0	0
INVESTMENT EARNINGS	-641	-489	0	-345	0
NON-RECURRING GRANTS	967,822	565,319	1,389,615	1,238,195	0
OPERATING GRANTS	-36,209	20,384	151,117	0	0
OTHER REVENUES	251,655	228,758	76,950	70,900	0
RECURRING GRANTS	429,719	0	0	0	0
TRANSFERS	100,000	0	185,409	185,409	310,685
TOTAL REVENUES BY TYPE	<u>1,712,347</u>	<u>813,973</u>	<u>1,697,529</u>	<u>1,494,159</u>	<u>310,685</u>
BENEFITS	70,581	79,803	62,427	65,922	66,736
CAPITAL OUTLAY	0	0	0	0	0
EQUIPMENT	119,332	0	0	0	0
INSURANCE	0	0	9,607	0	0
MAINTENANCE	75,803	9,701	0	0	0
OPERATIONAL SUPPORT	462,362	-1,585	547	-3,495	0
OTHER EXPENSES	1,195	802	139	450	0
OVERTIME	4,351	1,478	2,143	8,537	5,000
PROFESSIONAL & CONTRACTED SVCS	884,085	506,911	1,336,539	1,356,077	0
SALARIES & WAGES	238,224	303,432	276,066	311,220	238,949
TRANSFERS	106,095	0	0	0	0
TRAVEL & TRAINING	0	78	2,898	0	0
UTILITIES & LEASES	6,738	3,482	7,163	1,938	0
TOTAL APPROPRIATIONS BY TYPE	<u>1,968,767</u>	<u>904,101</u>	<u>1,697,529</u>	<u>1,740,649</u>	<u>310,685</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

621 COMM DEV BLOCK GRANT

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	-275,919	0	0
INVESTMENT EARNINGS	-1,995	-1,532	0	-1,084	0
NON-RECURRING GRANTS	0	0	0	0	0
OPERATING GRANTS	646,030	244,764	1,415,038	494,325	533,549
OTHER REVENUES	6,429	6,062	2,470	7,811	4,200
TRANSFERS	0	0	0	0	0
TOTAL REVENUES BY TYPE	<u>650,463</u>	<u>249,294</u>	<u>1,141,589</u>	<u>501,052</u>	<u>537,749</u>
BENEFITS	32,148	21,069	24,418	24,036	24,868
CAPITAL OUTLAY	14,903	163	90,462	1,033	1,000
DEBT SERVICE	309,901	313,690	330,000	298,232	198,900
EQUIPMENT	0	0	0	0	0
INSURANCE	0	0	12,807	0	0
MAINTENANCE	1,150	1,453	5,799	570	1,000
OPERATIONAL SUPPORT	26,406	24,218	71,707	15,776	26,041
OTHER EXPENSES	5,320	25,452	112,910	8,036	3,920
OVERTIME	0	0	0	0	0
PROFESSIONAL & CONTRACTED SVCS	89,785	101,808	390,529	98,082	197,583
REIMBURSEMENTS	0	-5,875	-8,078	-7,578	-6,915
SALARIES & WAGES	78,016	63,566	91,425	85,373	86,252
TRANSFERS	0	0	0	0	0
TRAVEL & TRAINING	1,094	2,090	9,141	1,346	3,100
UTILITIES & LEASES	5,720	5,526	10,469	2,983	2,000
TOTAL APPROPRIATIONS BY TYPE	<u>564,442</u>	<u>553,159</u>	<u>1,141,589</u>	<u>527,888</u>	<u>537,749</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

622 108 LOAN-DOWNTOWN REVITA

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	30,635	0	100
INVESTMENT EARNINGS	234	192	0	0	0
OTHER REVENUES	25,192	35,287	16,680	27,534	18,400
TOTAL REVENUES BY TYPE	<u>25,426</u>	<u>35,479</u>	<u>47,315</u>	<u>27,534</u>	<u>18,500</u>
DEBT SERVICE	6,565	0	47,315	18,636	18,500
OPERATIONAL SUPPORT	0	0	0	0	0
OTHER EXPENSES	0	0	0	0	0
PROFESSIONAL & CONTRACTED SVCS	0	0	0	0	0
REIMBURSEMENTS	0	0	0	0	0
TOTAL APPROPRIATIONS BY TYPE	<u>6,565</u>	<u>0</u>	<u>47,315</u>	<u>18,636</u>	<u>18,500</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

623 CD/REHAB

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	55,699	0	0
INVESTMENT EARNINGS	165	126	0	89	0
OPERATING GRANTS	0	0	0	0	0
OTHER REVENUES	0	0	2	2	0
TRANSFERS	0	0	0	0	0
TOTAL REVENUES BY TYPE	<u>165</u>	<u>126</u>	<u>55,701</u>	<u>91</u>	<u>0</u>
CAPITAL OUTLAY	0	0	0	0	0
MAINTENANCE	0	0	0	0	0
OPERATIONAL SUPPORT	0	69	0	0	0
OTHER EXPENSES	0	0	0	0	0
PROFESSIONAL & CONTRACTED SVCS	0	8,064	55,701	0	0
TRAVEL & TRAINING	0	0	0	0	0
TOTAL APPROPRIATIONS BY TYPE	<u>0</u>	<u>8,133</u>	<u>55,701</u>	<u>0</u>	<u>0</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

624 HOME INVESTMENT TRUST FUN

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	-116,462	0	0
FEES	0	0	0	0	0
INVESTMENT EARNINGS	-1,874	-1,431	0	-1,010	0
OPERATING GRANTS	240,063	135,169	2,039,132	114,136	518,667
OTHER REVENUES	75,903	90,513	22,797	32,976	23,300
RECURRING GRANTS	588,477	195,786	0	172,083	0
TOTAL REVENUES BY TYPE	<u>902,569</u>	<u>420,036</u>	<u>1,945,467</u>	<u>318,185</u>	<u>541,967</u>
BENEFITS	14,654	20,799	14,990	14,690	15,377
CAPITAL OUTLAY	0	3,723	83,044	0	0
EQUIPMENT	0	0	0	0	0
INSURANCE	0	0	275	0	0
MAINTENANCE	0	0	292	0	0
OPERATIONAL SUPPORT	8,352	6,577	25,640	5,836	7,039
OTHER EXPENSES	320,872	187,393	371,562	240,844	222,820
PROFESSIONAL & CONTRACTED SVCS	123,251	77,132	1,386,056	83,233	239,536
SALARIES & WAGES	79,067	74,923	55,713	55,191	55,695
TRANSFERS	0	0	0	0	0
TRAVEL & TRAINING	2,067	1,676	3,450	1,201	1,500
UTILITIES & LEASES	0	0	4,445	0	0
TOTAL APPROPRIATIONS BY TYPE	<u>548,264</u>	<u>372,223</u>	<u>1,945,467</u>	<u>400,995</u>	<u>541,967</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

626 108 LOAN-ECONOMIC DEVELOP

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	337,182	0	0
FEES	0	0	0	0	0
INVESTMENT EARNINGS	1,071	441	0	727	0
OTHER REVENUES	0	12	0	0	0
TRANSFERS	148,004	0	0	0	0
TOTAL REVENUES BY TYPE	<u>149,075</u>	<u>453</u>	<u>337,182</u>	<u>727</u>	<u>0</u>
CAPITAL OUTLAY	232,331	9,331	133,855	97,504	0
DEBT SERVICE	0	0	12,000	0	0
OTHER EXPENSES	0	0	0	0	0
PROFESSIONAL & CONTRACTED SVCS	67,743	3,328	191,327	5,567	0
TRANSFERS	0	262,540	0	0	0
TOTAL APPROPRIATIONS BY TYPE	<u>300,073</u>	<u>275,198</u>	<u>337,182</u>	<u>103,071</u>	<u>0</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

628 OCCUPANCY TAX

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
INVESTMENT EARNINGS	0	0	0	0	0
OTHER REVENUES	394,982	430,495	500,000	462,765	465,000
TOTAL REVENUES BY TYPE	<u>394,982</u>	<u>430,495</u>	<u>500,000</u>	<u>462,765</u>	<u>465,000</u>
OTHER EXPENSES	394,982	430,495	500,000	423,234	465,000
TOTAL APPROPRIATIONS BY TYPE	<u>394,982</u>	<u>430,495</u>	<u>500,000</u>	<u>423,234</u>	<u>465,000</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

629 DOWNTOWN MUNICIPAL SVCS DIS

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
AD VALOREM TAXES	116,753	122,383	118,623	118,036	124,523
APPROPRIATED FUND BALANCE	0	0	72,440	0	0
FEES	10,282	3,610	0	1,760	960
INVESTMENT EARNINGS	463	354	0	250	0
OTHER REVENUES	0	1,199	20	20	0
TRANSFERS	0	0	0	0	0
TOTAL REVENUES BY TYPE	<u>127,498</u>	<u>127,547</u>	<u>191,083</u>	<u>120,067</u>	<u>125,483</u>
CAPITAL OUTLAY	0	0	0	0	0
MAINTENANCE	0	20,933	16,858	446	16,858
OPERATIONAL SUPPORT	37,103	3,415	5,500	2,388	5,500
OTHER EXPENSES	17,412	23,537	94,660	20,546	29,571
PROFESSIONAL & CONTRACTED SVCS	22,673	29,581	3,500	1,737	3,500
TRANSFERS	0	50,000	60,000	60,000	60,000
UTILITIES & LEASES	9,416	9,961	10,565	9,305	10,054
TOTAL APPROPRIATIONS BY TYPE	<u>86,603</u>	<u>137,427</u>	<u>191,083</u>	<u>94,422</u>	<u>125,483</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

687 INFRASTRUCTURE REHABILITAT

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	135,745	0	15,117
INVESTMENT EARNINGS	581	444	400	313	400
NON-RECURRING GRANTS	4,500	4,000	0	0	0
OTHER REVENUES	69,359	104,339	72,420	186,743	76,300
TRANSFERS	0	0	0	0	0
TOTAL REVENUES BY TYPE	<u>74,440</u>	<u>108,783</u>	<u>208,565</u>	<u>187,056</u>	<u>91,817</u>
CAPITAL OUTLAY	7,150	7,431	8,300	293	0
MAINTENANCE	0	6,549	4,000	0	0
OPERATIONAL SUPPORT	0	88	620	0	500
OTHER EXPENSES	0	0	104,104	0	1,000
PROFESSIONAL & CONTRACTED SVCS	0	5,569	8,000	0	8,000
TRANSFERS	0	0	0	0	0
UTILITIES & LEASES	46,582	42,285	83,541	71,602	82,317
TOTAL APPROPRIATIONS BY TYPE	<u>53,732</u>	<u>61,923</u>	<u>208,565</u>	<u>71,895</u>	<u>91,817</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

775 POLICE MEMORIAL TRUST

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	0	0	0
FEES	2,293	112	2,000	226	2,000
INVESTMENT EARNINGS	-30	-23	0	-16	0
OTHER REVENUES	0	102,197	92	92	0
TRANSFERS	5,000	0	0	0	0
TOTAL REVENUES BY TYPE	<u>7,263</u>	<u>102,287</u>	<u>2,092</u>	<u>302</u>	<u>2,000</u>
CAPITAL OUTLAY	44,010	81,489	0	0	0
OPERATIONAL SUPPORT	0	706	0	0	0
OTHER PURCHASES FOR RESALE	4,046	0	2,092	0	2,000
PROFESSIONAL & CONTRACTED SVCS	3,024	0	0	0	0
TRAVEL & TRAINING	201	0	0	0	0
TOTAL APPROPRIATIONS BY TYPE	<u>51,282</u>	<u>82,195</u>	<u>2,092</u>	<u>0</u>	<u>2,000</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

868 HEALTH SELF-INSURANCE

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	0	0	0
INVESTMENT EARNINGS	1,335	811	750	668	750
OTHER REVENUES	7,229,112	6,832,752	6,320,523	6,348,700	6,380,497
TRANSFERS	0	0	500,000	500,000	400,000
TOTAL REVENUES BY TYPE	<u>7,230,447</u>	<u>6,833,563</u>	<u>6,821,273</u>	<u>6,849,368</u>	<u>6,781,247</u>
MAINTENANCE	0	0	0	0	0
OPERATIONAL SUPPORT	5,314,457	6,037,839	5,874,497	5,532,337	5,834,497
OTHER EXPENSES	746,844	1,049,779	768,776	729,981	768,750
PROFESSIONAL & CONTRACTED SVCS	167,100	172,034	178,000	171,281	178,000
TRANSFERS	0	477,861	0	0	0
TOTAL APPROPRIATIONS BY TYPE	<u>6,228,402</u>	<u>7,737,513</u>	<u>6,821,273</u>	<u>6,433,599</u>	<u>6,781,247</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

870 DENTAL SELF-INSURANCE

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
INVESTMENT EARNINGS	46	-14	0	34	0
OTHER REVENUES	332,618	323,377	340,000	338,679	340,000
TOTAL REVENUES BY TYPE	<u>332,665</u>	<u>323,363</u>	<u>340,000</u>	<u>338,713</u>	<u>340,000</u>
OPERATIONAL SUPPORT	323,496	302,495	340,000	343,331	340,000
TOTAL APPROPRIATIONS BY TYPE	<u>323,496</u>	<u>302,495</u>	<u>340,000</u>	<u>343,331</u>	<u>340,000</u>

**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

880 VEH/EQUIP R&R PROGRAM

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	2,250,733	0	-42,736
INVESTMENT EARNINGS	-7,409	-6,481	0	-4,789	0
OTHER REVENUES	4,719,738	5,261,459	4,728,084	4,444,505	5,388,513
TRANSFERS	1,989	0	5,816	5,816	0
TOTAL REVENUES BY TYPE	<u>4,714,318</u>	<u>5,254,978</u>	<u>6,984,633</u>	<u>4,445,532</u>	<u>5,345,777</u>
CAPITAL OUTLAY	0	0	226,941	126,755	373,130
DEBT SERVICE	3,280,761	3,145,192	2,638,792	2,630,544	2,190,586
EQUIPMENT	1,620,033	1,057,151	3,317,428	2,557,254	2,497,955
MAINTENANCE	0	0	948	899	0
OPERATIONAL SUPPORT	434,549	147,444	281,609	184,971	155,400
OTHER EXPENSES	0	0	367,327	0	0
PROFESSIONAL & CONTRACTED SVCS	18,140	15,065	151,588	44,577	128,706
TRANSFERS	55,625	0	0	0	0
TOTAL APPROPRIATIONS BY TYPE	<u>5,409,109</u>	<u>4,364,852</u>	<u>6,984,633</u>	<u>5,544,999</u>	<u>5,345,777</u>

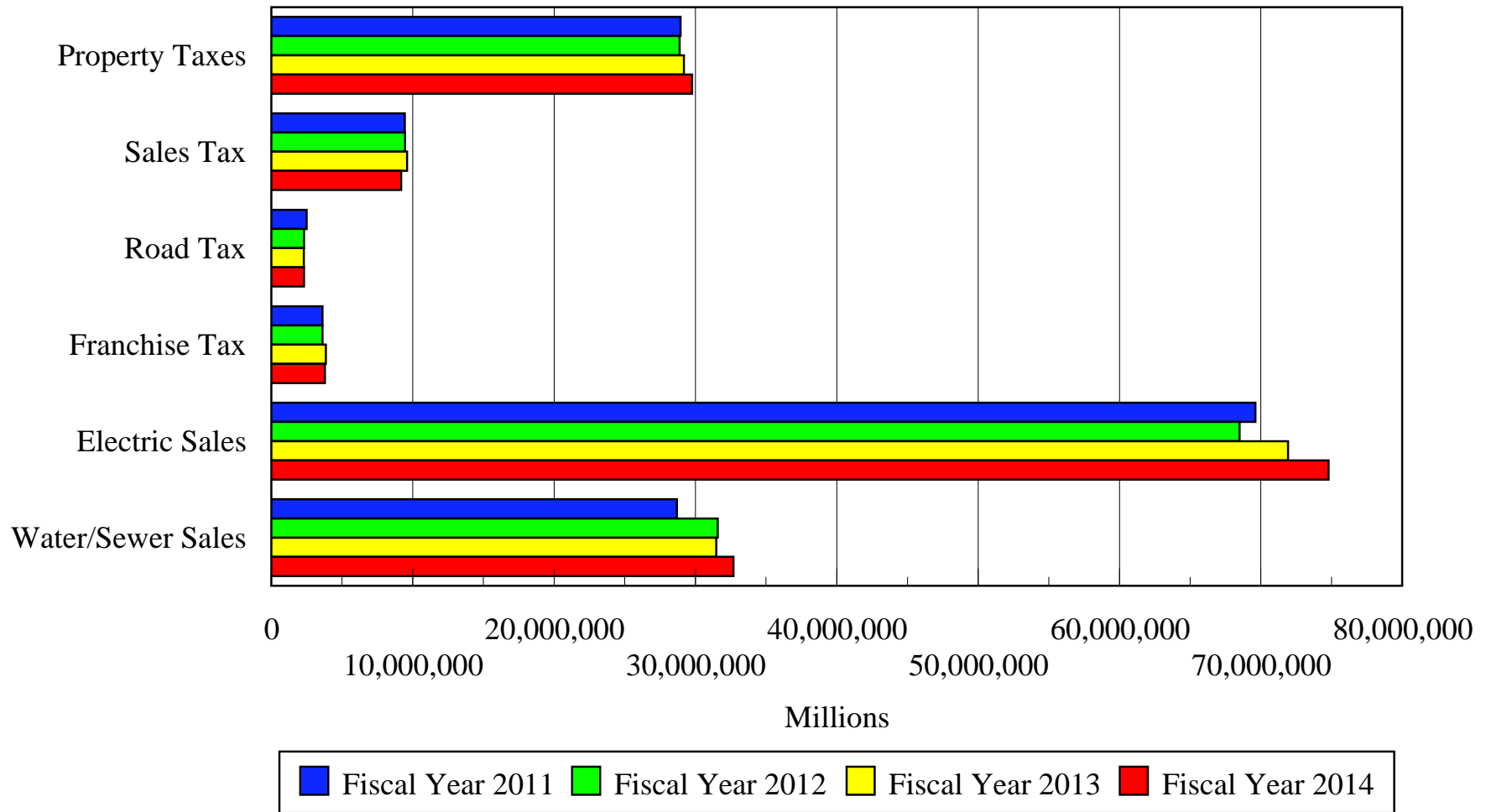
**CITY OF GASTONIA
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES/USES**

881 TECH INTERNAL SVCS FUND

	2010 - 2011 ACTUALS	2011 - 2012 ACTUALS	2013 BUDGET	YTD 06/30/2013	2013 - 2014 COUNCIL
APPROPRIATED FUND BALANCE	0	0	429,970	0	58,813
FEES	126,099	204,038	170,248	177,448	170,248
INVESTMENT EARNINGS	1,502	1,147	800	809	800
OTHER REVENUES	502,130	579,353	599,550	435,103	617,908
TOTAL REVENUES BY TYPE	<u>629,731</u>	<u>784,537</u>	<u>1,200,568</u>	<u>613,360</u>	<u>847,769</u>
BENEFITS	192,368	200,633	200,881	187,273	201,466
EQUIPMENT	32,000	14,827	26,320	23,826	9,600
MAINTENANCE	64,751	29,784	71,320	63,164	60,370
OPERATIONAL SUPPORT	-1,318,191	-1,090,460	-939,829	-1,015,244	-958,552
OTHER EXPENSES	0	50	239,305	0	100
OVERTIME	20,626	18,308	31,000	17,237	21,000
PROFESSIONAL & CONTRACTED SVCS	204,659	289,996	424,324	399,626	414,537
REIMBURSEMENTS	0	0	0	0	0
SALARIES & WAGES	688,492	708,016	723,163	652,683	696,956
TRANSFERS	0	0	5,974	5,974	0
TRAVEL & TRAINING	8,742	6,938	42,238	35,914	43,650
UTILITIES & LEASES	528,983	500,058	375,872	364,928	358,642
TOTAL APPROPRIATIONS BY TYPE	<u>422,429</u>	<u>678,149</u>	<u>1,200,568</u>	<u>735,382</u>	<u>847,769</u>

COMPARISON OF MAJOR REVENUES

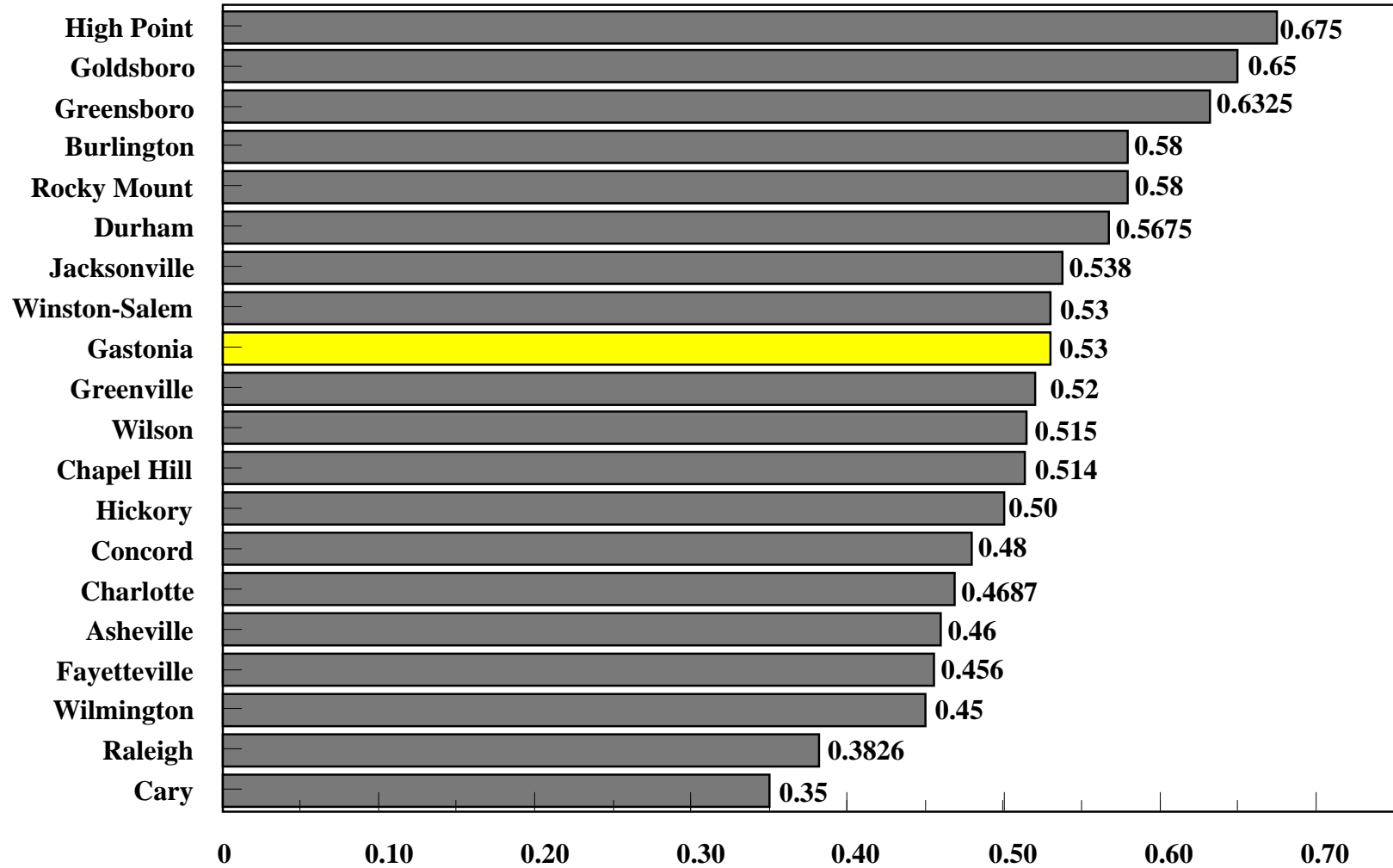
FY11 Actual - FY12 Actual - FY13 Budget - FY14 Adopted



Comparison of Ad Valorem Tax Rates

Twenty Largest Cities in North Carolina

Fiscal Year 2014 Adopted Levies



**CITY OF GASTONIA
COMPARISON OF BUDGETED TAX LEVIES**

Regular Levy	<u>Adopted Budget FY 2012-2013</u>			<u>Adopted Budget FY 2013-2014</u>			Projected 2013-2014 % Increase (Decrease)
	Tax Values	Tax Levies	FY 2013 Projected Collections	Tax Values	Tax Levies	FY 2014 Projected Collections	
Real Property	4,184,015,219	22,175,281	21,585,418	4,213,067,508	22,329,258	21,909,468	1.50%
Personal Property	461,499,378	2,445,947	2,380,885	481,162,055	2,550,159	2,502,216	5.10%
Utility Certifications	120,952,785	641,050	641,050	115,684,595	613,128	613,128	-4.36%
Motor Vehicles	389,888,551	2,066,409	1,724,005	419,047,859	2,220,954	1,837,617	6.59%
Grand Total Property Taxes	\$5,156,355,933	\$27,328,686	\$26,331,358	\$5,228,962,017	\$27,713,499	\$26,862,429	2.02%

Adopted Budget FY 2012-2013

Tax values are from TR2-11 Report dated 1/02/2012

Tax levies based on tax rate .53 per \$100 valuation

Projected collections using audited 10/11 collection percentage as of 6/30/2011:

Property- 97.34%, Utility Certif- 100%, and Motor Vehicles- 83.43%

Adopted Budget FY 2013-2014

Tax values are from TR2-12 Report dated 1/02/2013

Tax levies based on tax rate .53 per \$100 valuation

Projected collections using audited 11/12 collection percentage as of 6/30/2012:

Property- 98.12%, Utility Certif- 100%, and Motor Vehicles- 82.74%

CITY OF GASTONIA
TAX VALUES, RATES, LEVIES AND COLLECTIONS
(Dollars in Thousands)

Fiscal Year Ended	Real Property	Personal Property	Public Service Companies	Regular Tax Levy	% Collected Sch A-6	Motor Vehicles	Motor Vehicle Tax Levy	% Collected Sch A-6	Total Tax Valuation	Tax Rate	Total Tax Levy	Total Percent Collected Sch A-6
2002	2,676,903	556,023	105,555	16,446	95.23%	398,821	1,959	91.48%	3,737,302	0.4925	18,406	94.83%
2003	2,723,971	558,030	107,648	18,368	96.52%	385,933	2,090	82.06%	3,775,582	0.5425	20,459	95.04%
2004	3,213,975	481,328	117,053	20,388	96.43%	434,471	2,119	83.57%	4,246,827	0.5300	22,507	95.22%
2005	3,296,429	392,600	99,560	20,998	96.72%	380,558	2,055	84.03%	4,169,147	0.5400	23,053	95.59%
2006	3,389,163	477,540	98,925	21,414	97.20%	420,911	2,273	83.67%	4,386,539	0.5400	23,687	95.90%
2007	3,463,484	496,793	103,924	21,950	97.50%	410,628	2,217	80.79%	4,474,829	0.5400	24,167	96.40%
2008	3,945,878	485,315	110,132	24,110	97.09%	428,148	2,299	83.50%	4,969,473	0.5300	26,409	95.91%
2009	4,082,384	482,831	116,429	24,813	96.72%	433,571	2,298	84.42%	5,115,215	0.5300	27,111	95.70%
2010	4,135,722	489,271	116,435	25,130	97.02%	402,900	2,135	83.78%	5,144,328	0.5300	27,265	96.01%
2011	4,159,158	470,599	108,636	25,113	97.34%	373,641	1,980	83.43%	5,112,034	0.5300	27,093	96.31%
2012	4,184,015	461,499	120,953	24,786	98.12%	389,889	2,027	82.74%	5,156,356	0.5200	26,813	96.92%
2013	4,213,067	481,162	115,685	25,492		419,048	2,220		5,228,962	0.5300	27,713	

CITY OF GASTONIA
LEGAL DEBT MARGIN - DIRECT & OVERLAPPING DEBT

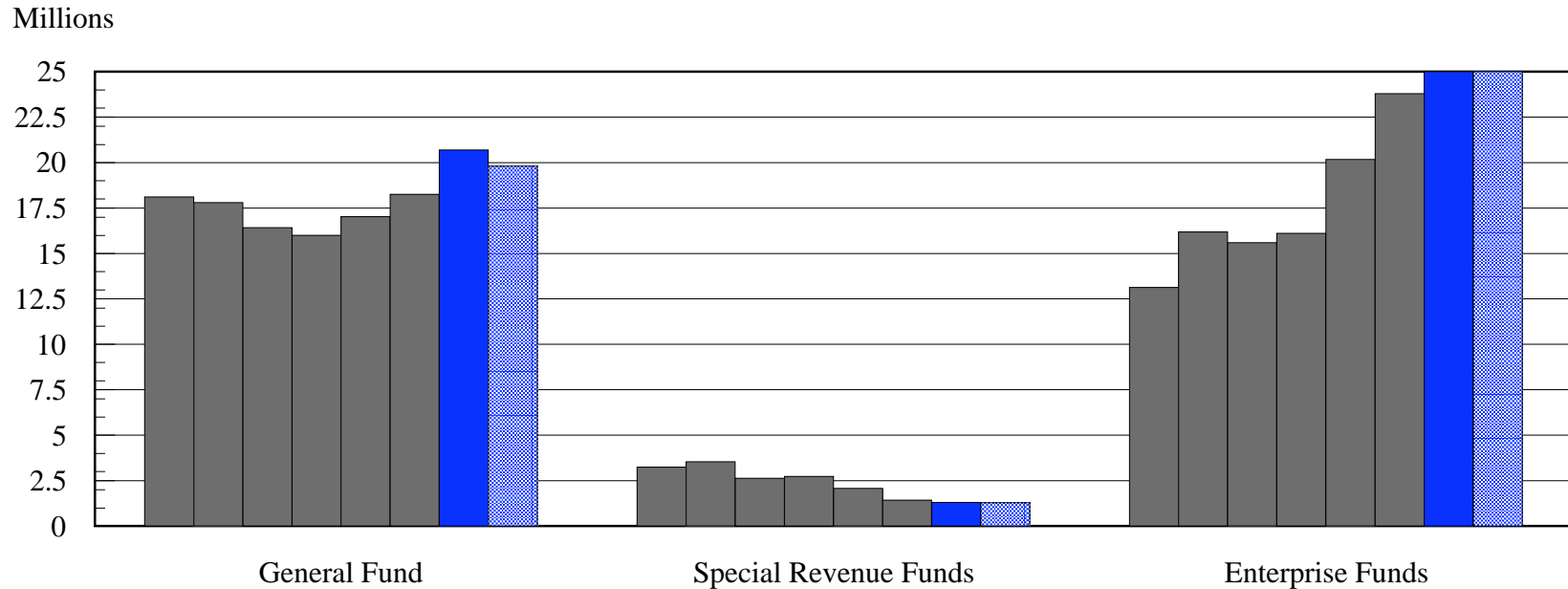
June 30, 2013
Unaudited

Assessed valuation	
Assessed value - Fiscal Year 2013	\$5,228,962,017
Debt Limit	
Eight percent (8%) of valuation	\$418,316,961
Gross Debt	
Authorized & Outstanding bonded debt	\$79,400,000
Outstanding debt not evidenced by bonds	\$13,968,641
	\$93,368,641
Statutory Deductions	
Bonds and other debt not evidenced by bonds applicable to Enterprise Funds	\$32,359,431
Amount designated for payment of gross debt other than Enterprise Fund debt	\$30,000
	\$32,389,431
Net Debt	\$60,979,210
Legal Debt Limit	\$357,337,751

Year Over Year Fund Balance Comparison

By Accounting Fund Type

Fiscal Years 2007-2014 (estimate)



	General Fund	Special Revenue Funds	Enterprise Funds
■ 06/30/07	\$18,106,734	\$3,241,673	\$13,128,172
■ 06/30/08	\$17,810,112	\$3,541,962	\$16,189,097
■ 06/30/09	\$16,414,744	\$2,632,656	\$15,598,053
■ 06/30/10	\$16,004,601	\$2,730,234	\$16,117,441
■ 06/30/11	\$17,037,031	\$2,078,711	\$20,168,530
■ 06/30/12	\$18,255,394	\$1,438,580	\$23,790,438
■ 06/30/13 est	\$20,700,000	\$1,300,000	\$26,119,772
■ 06/30/14 est	\$19,800,000	\$1,290,000	\$26,119,772

General Funds: 110, 115, 117, 118, 119, 145, 146, 147, 148, 167, 169, 171, 173, 174, 775, 176

Enterprise Funds: 330, 342, 351, 460, 331, 352, 332, 333, 335, 336, 337

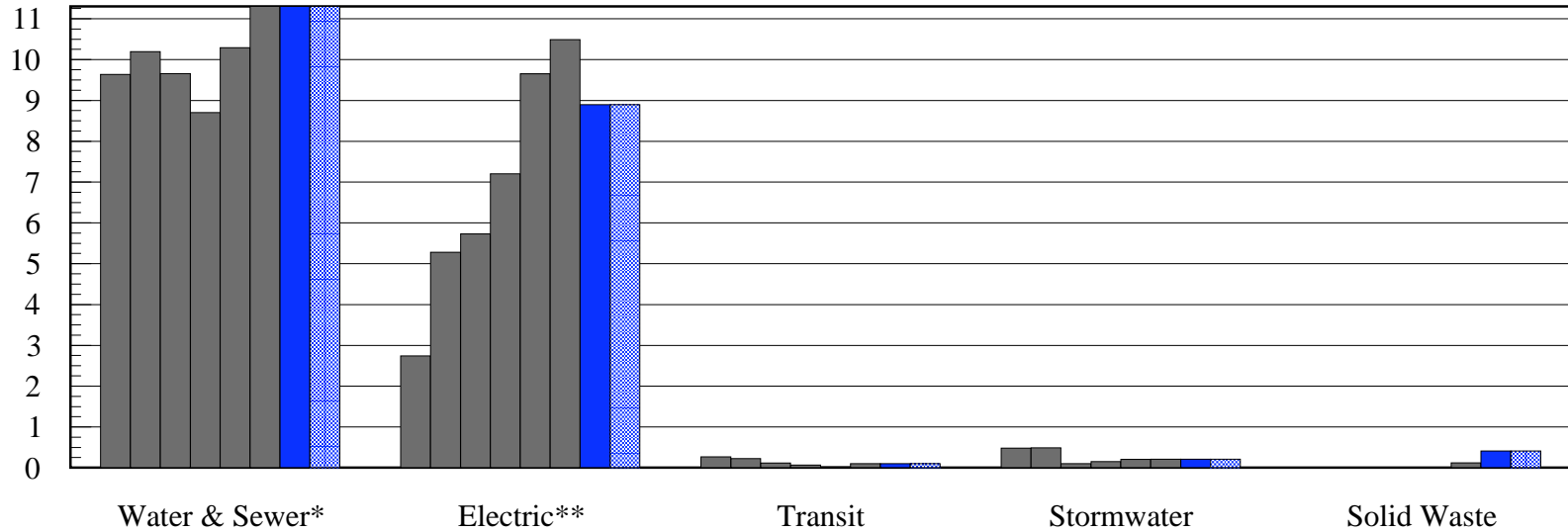
Special Revenue Funds: 611, 621, 622, 623, 624, 625, 626, 627, 628, 629, 687

Year Over Year Fund Balance Comparison

Enterprise Funds

Fiscal Years 2007-2014 (estimate)

Millions

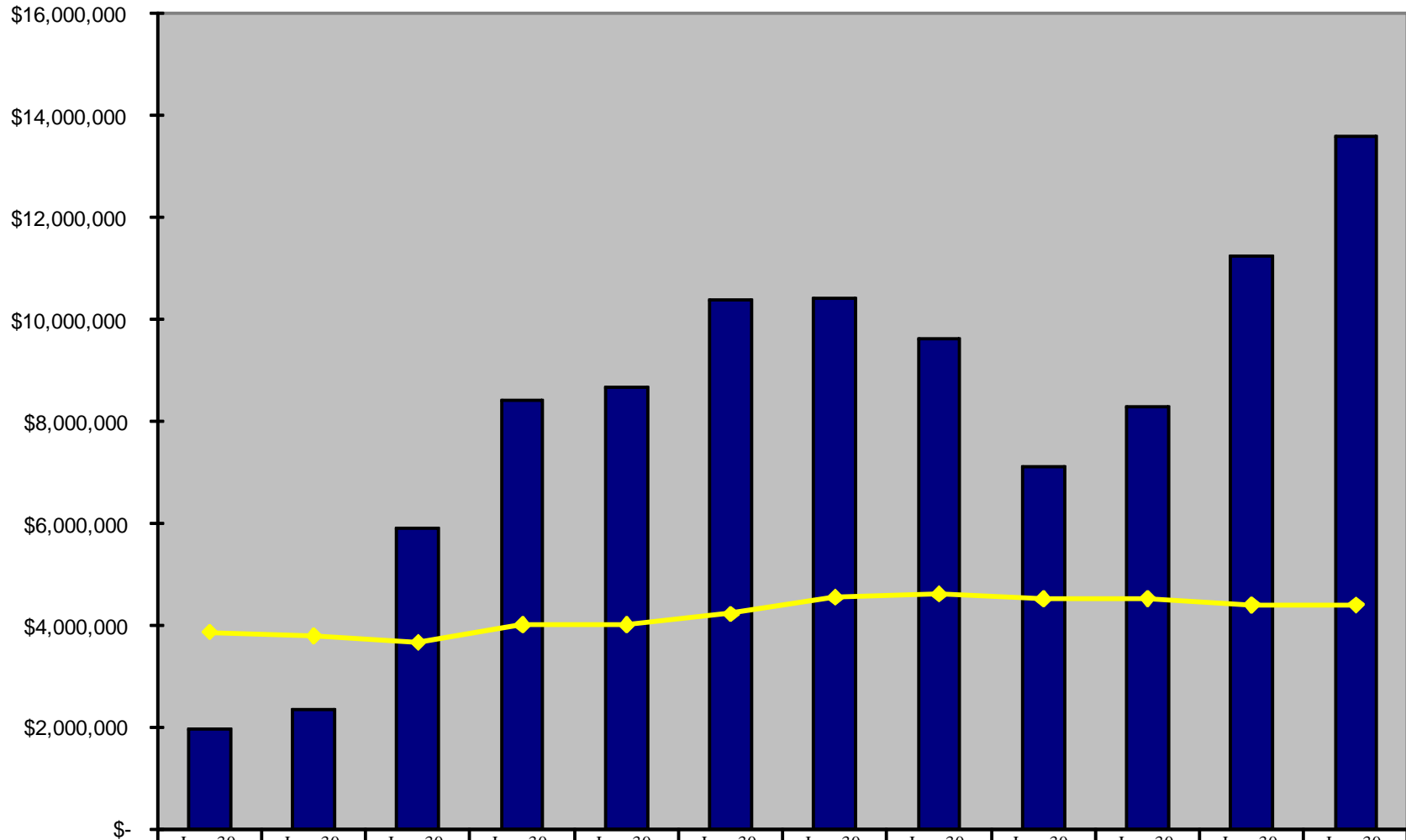


	Water & Sewer*	Electric**	Transit	Stormwater	Solid Waste
■ 06/30/07	\$9,638,764	\$2,740,009	\$265,474	\$483,925	\$0
■ 06/30/08	\$10,196,874	\$5,280,198	\$224,175	\$487,850	\$0
■ 06/30/09	\$9,657,478	\$5,727,729	\$114,036	\$98,810	\$0
■ 06/30/10	\$8,699,118	\$7,205,663	\$64,208	\$148,452	\$0
■ 06/30/11	\$10,289,986	\$9,651,513	\$23,142	\$203,889	\$0
■ 06/30/12	\$12,872,115	\$10,489,808	\$99,772	\$210,108	\$118,635
■ 06/30/13 est	\$16,500,000	\$8,900,000	\$99,772	\$210,000	\$410,000
■ 06/30/14 est	\$16,500,000	\$8,900,000	\$99,772	\$210,000	\$410,000

* Includes Funds 351 Water & Sewer Renewal & Replacement Funds, Fund 342 W/S Expansion Fund, Fund 312 Water & Sewer Stimulus Grant Fund and Fund 460 System Expansion Fund.

** Includes Funds 352 Electric Renewal & Replacement Funds and Fund 337 Power Agreement Settlement Fund

HISTORICAL TREND OF GENERAL FUND AVAILABLE FUND BALANCE

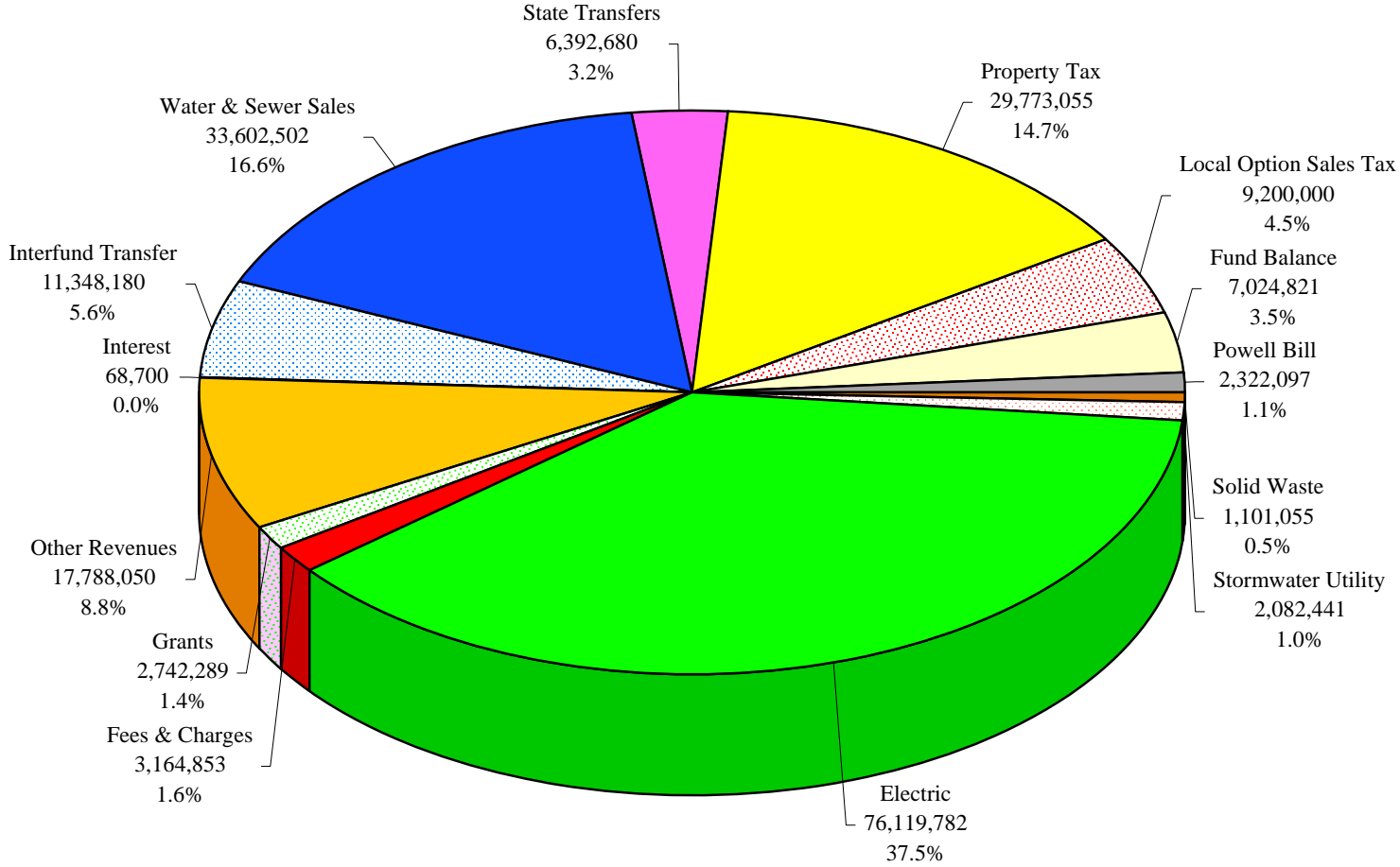


	June 30, 2002	June 30, 2003	June 30, 2004	June 30, 2005	June 30, 2006	June 30, 2007	June 30, 2008	June 30, 2009	June 30, 2010	June 30, 2011	June 30, 2012	June 30, 2013 est.
Available Fund Balance	\$1,973,423	\$2,349,843	\$5,903,182	\$8,419,913	\$8,683,807	\$10,383,170	\$10,435,150	\$9,637,414	\$7,132,237	\$8,286,925	\$11,243,465	\$13,600,000
State Recommended 8%	\$3,873,549	\$3,798,557	\$3,675,108	\$4,011,723	\$4,015,600	\$4,231,613	\$4,549,714	\$4,616,758	\$4,523,999	\$4,537,673	\$4,411,364	\$4,409,362

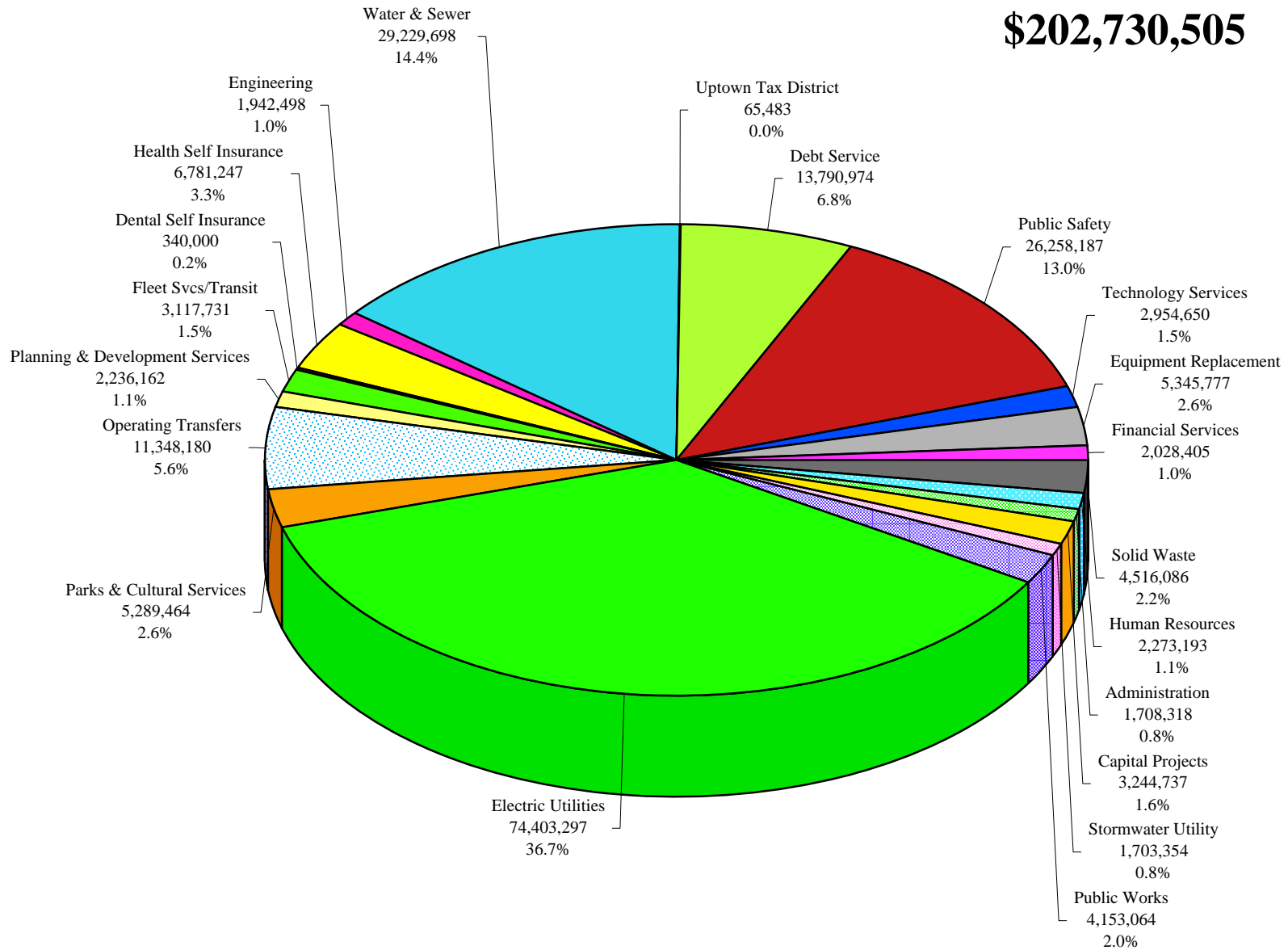
Annual Budget Revenues

Fiscal Year 2014

\$202,730,505

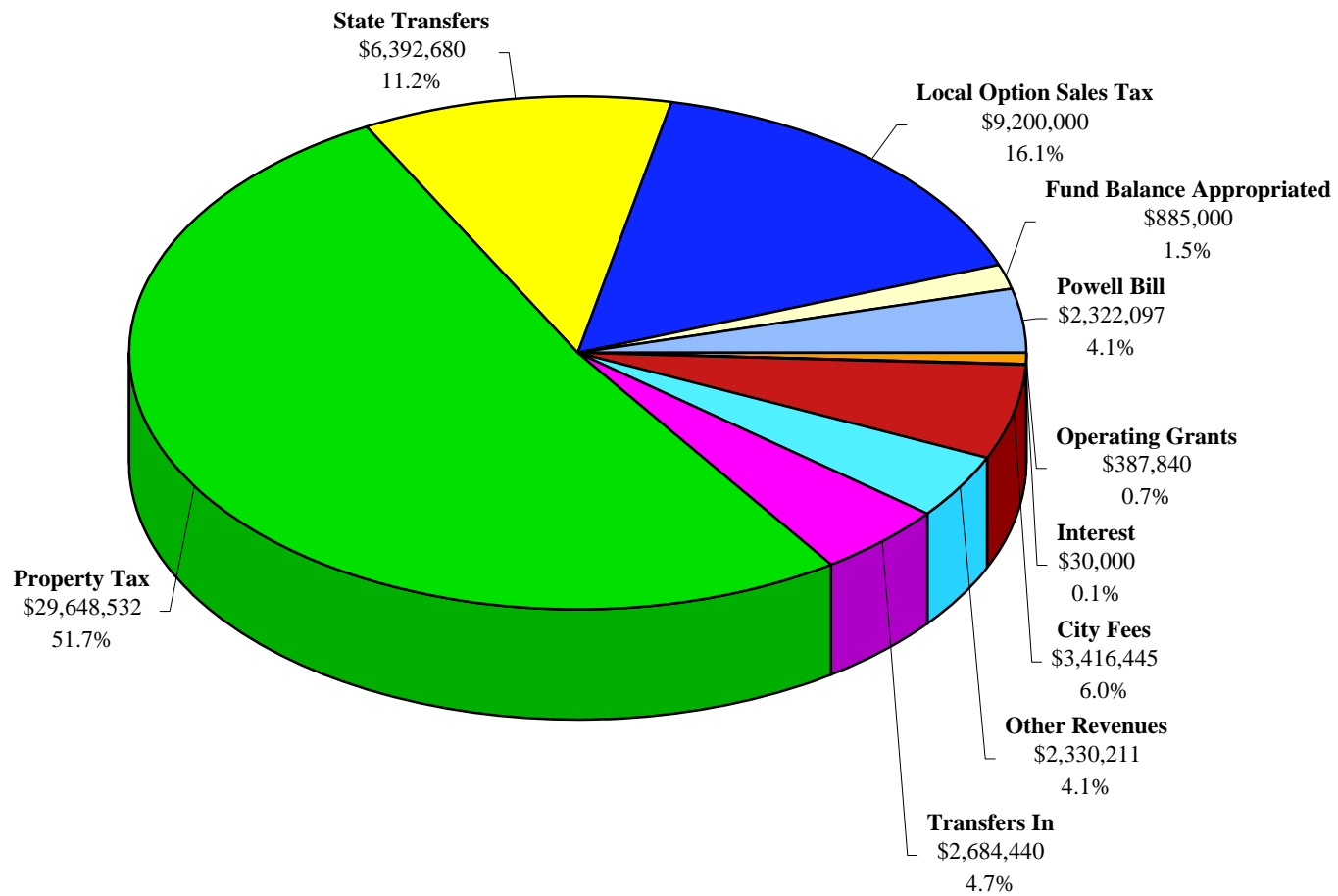


Annual Budget Expenditures Fiscal Year 2014 \$202,730,505



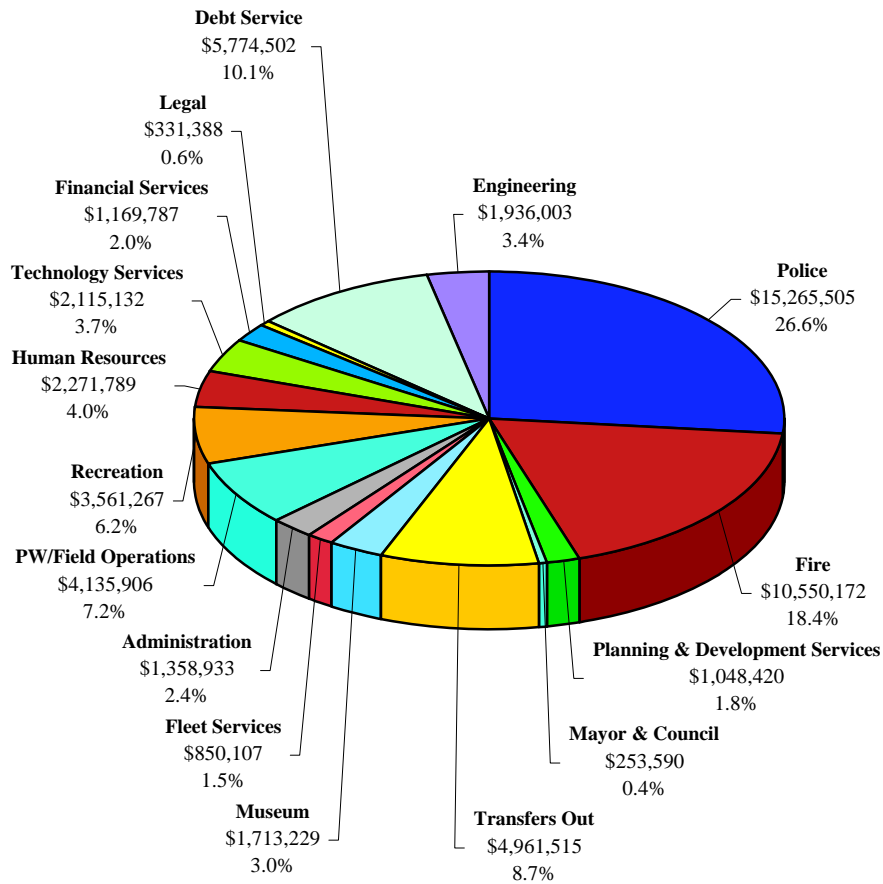
General Fund Fiscal Year 2014

Revenues

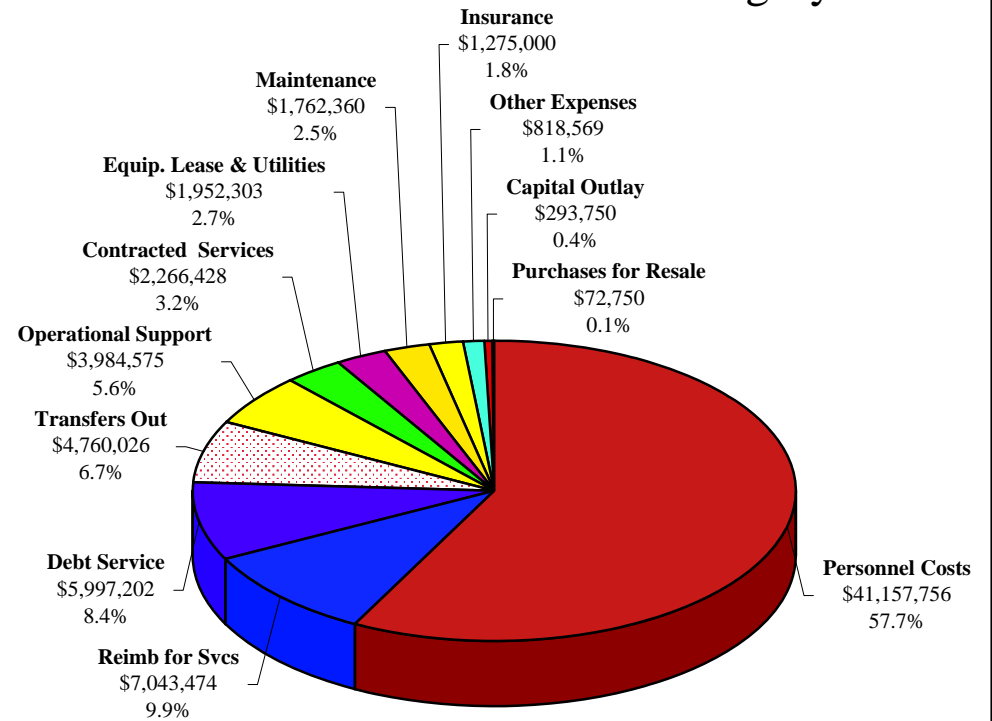


General Fund Fiscal Year 2014

Expenditures by Function

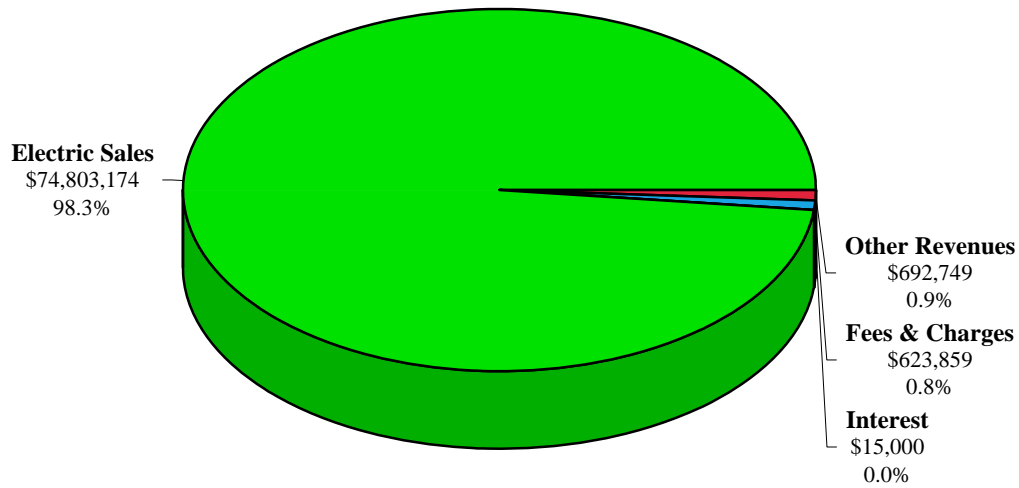


Expenditures by Category

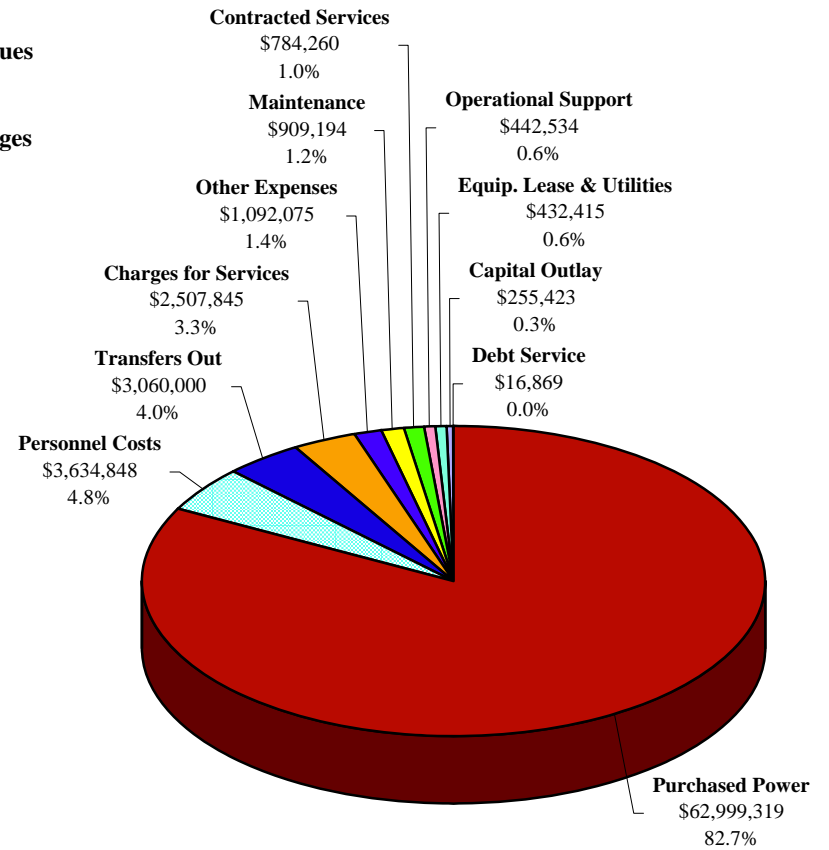


Electric Fund Fiscal Year 2014

Revenues

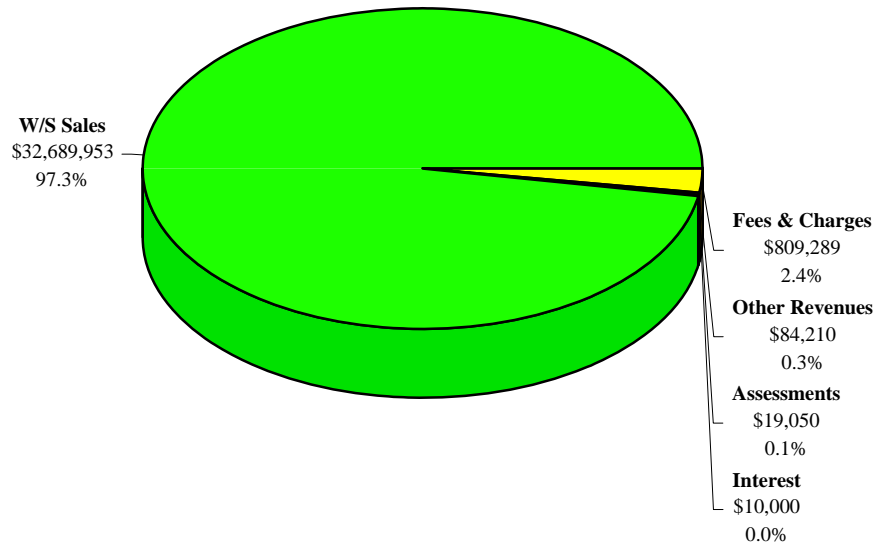


Expenditures

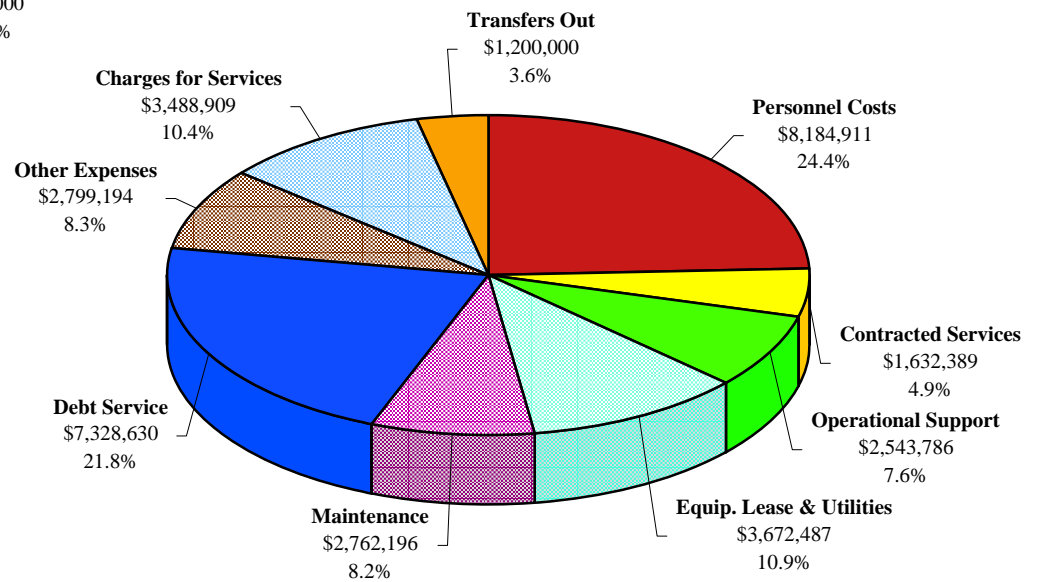


Water & Sewer Fund Fiscal Year 2014

Revenues



Expenditures



MAJOR REVENUE SOURCE ANALYSIS

The following analysis includes a breakdown of major revenue sources for the various operating funds. Actual revenue figures are used for Fiscal Years 2005 through 2011. The Fiscal Year 2012 numbers are budgeted amounts. The Fiscal Year 2013 estimates are determined by the operating departments' best estimates on receipts for the upcoming fiscal year.

GENERAL FUND

TAX BASE

Property tax valuations have shown an increase from Fiscal Year 2005 to the present. After 1988, the State Legislature removed property and business inventories from the taxable base but with revaluation and economic development, we have maintained some growth each year until now.

2004-05	4,247,117,700
2005-06	4,327,334,116
2006-07	4,430,646,140
2007-08	4,969,472,571
2008-09	5,089,893,878
2009-10	5,145,529,270
2010-11	5,144,327,985
2011-12	5,112,034,174
2012-13	5,156,355,933
2013-14	5,228,962,017

AD VALOREM TAX

Budgeted net property tax estimates of \$26,862,429 for Fiscal Year 2014 are based on \$5.229 billion estimated valuation, 53¢ per \$100 valuation tax rate and a 98.12% collection rate.

Major Revenue Sources - General Fund, continued

UTILITIES FRANCHISE TAX

In North Carolina, a 6% franchise tax is levied on utility gross sales. After collection, the State keeps 50% and distributes the remaining 50% to the governmental units located in the area producing the utility sales. Growth is fairly stable but, during recession years, growth can stagnant. The estimate for Fiscal Year 2014 is \$3,800,000.

2004-05	3,138,787
2005-06	3,173,463
2006-07	3,318,899
2007-08	3,394,229
2008-09	3,601,749
2009-10	3,522,544
2010-11	3,634,806
2011-12	3,635,093
2012-13	3,870,000

BEER & WINE TAX

The state levies a number of taxes on alcoholic beverages. A city or county is eligible to share in the beer and wine excise tax revenues if beer or wine may be legally sold within its boundaries. Distribution of the beer and wine tax revenue is based on the population of eligible cities and counties. Growth has been slow and, as in all state allocated revenues, the distribution of these funds is subject to the state's discretion. During 2010, the State withheld approximately two-thirds of our distribution. Our estimate for Gastonia for Fiscal Year 2014 is \$320,000.

2004-05	303,281
2005-06	303,925
2006-07	317,568
2007-08	328,786
2008-09	347,159
2009-10	106,282
2010-11	331,788
2011-12	311,311
2012-13	357,120

Major Revenue Sources - General Fund, continued

ABC NET REVENUES

The ABC revenues are determined by the amount requested from the ABC Board by the City Council. This revenue is usually based on net sales received above the working capital required to operate in that fiscal year. In Fiscal Year 1992-93, the City Council requested all funds set aside for a new ABC store plus the normal request above the working capital amount. In Fiscal Year 1996-97, City Council requested \$650,000 for the Martha Rivers Park Youth Sports Complex and in 2010 the City received a one-time distribution from ABC fund balance of \$300,000. In Fiscal Year 2010-11, the City received a one time distribution of \$420,000 to match a grant for 800 Mhz radios for Public Safety. In Fiscal Year 2014, the City is expecting \$400,000.

2004-05	480,000
2005-06	508,000
2006-07	608,000
2007-08	532,000
2008-09	460,000
2009-10	700,000
2010-11	820,000
2011-12	400,000
2012-13	200,000

LOCAL OPTION SALES TAX

The one cent share from the State of the Local Option Sales Tax in Gaston County is distributed on the basis of population as determined by the Gaston County Commissioners. In 1983, 1986 and 2001, Gaston County opted to levy an additional 1/2 cent sales tax as allowed by law. Each are collected by the State and distributed based on the population method statewide. After Fiscal Year 2004, Gaston County opted to use the Ad Valorem Tax formula for distribution; but insured that the municipalities in the County will receive the same amount as Fiscal Year 2004. This would not allow any growth of sales tax to municipalities, all growth would go to the County. The County and City renegotiated the agreement and the County's share will decrease 20% per year beginning 2011. Our General Fund estimate for Fiscal Year 2014 is \$9,200,000.

2004-05	9,988,923
2005-06	9,988,923
2006-07	9,988,922
2007-08	9,988,922

Major Revenue Sources - General Fund – Local Option Sales Tax, continued

2008-09	9,988,923
2009-10	9,728,777
2010-11	9,456,007
2011-12	9,461,249
2012-13	9,613,737

POWELL BILL

One quarter of the Powell Bill revenue distribution is based on mileage of nonstate system streets within the City and three quarters of the distribution is based on the City's population. The revenue is derived from the \$.0175/per gallon portion of state gasoline tax and a 6.5% allocation from the Highway Trust Fund revenues which stems from vehicle registration, title fees and highway use taxes. We forecast a revenue of approximately \$1,972,097 for the fiscal year.

2004-05	2,152,473
2005-06	2,144,639
2006-07	2,135,382
2007-08	2,411,499
2008-09	2,193,017
2009-10	1,968,971
2010-11	1,908,414
2011-12	1,963,996
2012-13	1,972,097

TRANSFER FROM ELECTRIC FUND

With the implementation of the City Manager's Transfer Policy in February of 1994, we established a set policy on the allowable transfer from the Electric Fund to supplement the General Fund. In prior years, all profits remaining after operating costs were transferred to the General Fund at year end. The rationale behind this was that this enabled the City to keep the tax rate as low as possible. However, due to a request by the bond rating agencies, and the Local Government Commission, beginning in Fiscal Year 1994-95, the City began to reduce its reliance on electric transfers. The transfer from the Electric Fund to the General Fund should be reduced each Fiscal Year until a level

Major Revenue Sources - General Fund – Transfers, continued

equating to 3% of gross fixed assets is attained. This mark is reflective of Council’s April 1997 change to the Electric Transfer Policy from a target of 8% to a maximum of 3%. The total transfer budgeted for Fiscal Year 2014 is \$2,000,000, this should again meet the 3% goal.

2004-05	2,300,000
2005-06	2,200,000
2006-07	2,100,000
2007-08	2,100,000
2008-09	2,100,000
2009-10	2,100,000
2010-11	2,000,000
2011-12	2,000,000
2012-13	2,000,000

APPROPRIATED FUND BALANCE

In past years we have relied heavily on appropriations from the General Fund Balance to balance the budget. The ability to do this was based on the fact that at year end, the General Fund swept all monies remaining in the Electric Fund. It also previously swept large amounts of Water and Sewer Fund Balance for its needs. These practices were discontinued in 1994 and the Enterprise Funds retained their Fund Balance. The Fiscal Year 2014 budget appropriates Available Fund Balance of \$885,000.

2004-05	0
2005-06	0
2006-07	0
2007-08	0
2008-09	0
2009-10	0
2010-11	0
2011-12	0
2012-13	674,497

WATER AND SEWER FUND

The Water and Sewer Fund is operated as a self-sustaining enterprise fund. After all miscellaneous revenue is recognized, the water and sewer rates are set to balance the revenues to expenses. The growth in this fund would be affected by the economy and, of course, the number of customers coming on the system as a result of economic development. The water and sewer sales estimate for Fiscal Year 2014 is \$32,689,953.

2004-05	25,924,760
2005-06	26,799,082
2006-07	26,643,187
2007-08	26,895,014
2008-09	26,253,739
2009-10	26,739,965
2010-11	28,702,254
2011-12	31,586,536
2012-13	31,482,986

ELECTRIC FUND

CUSTOMER SALES

The Electric Fund is operated as an enterprise fund with a portion of its profits passed to the General Fund each year. Our sales forecast takes into consideration customer growth, business activity and peak requirements due to weather conditions. The rates are set by the City Council taking into account the total expenditures necessary to operate, pay debt service, make capital improvements and cover the cost of wholesale power purchases. The sales estimate for Fiscal Year 2014 is \$74,803,174.

2003-04	52,090,034
2004-05	52,809,369
2005-06	55,397,456
2006-07	55,457,557
2007-08	61,210,773
2008-09	62,239,810

Major Revenue Sources – Electric Fund – Customer Sales, continued

2009-10	64,084,219
2010-11	69,628,458
2011-12	68,506,783
2012-13	71,945,245

TRANSIT SYSTEM FUND

USER FEES, FEDERAL AND STATE GRANTS

The City operates a mass transit system. While this fund does raise revenues through user fees and advertising, most of the revenue is received through Federal and State Grants and from Transfers from the General Fund. The Transit System operates at a loss to the City, but continues to provide a vital service to the citizens of Gastonia. Our estimate for Fiscal Year 2014 for user fees is \$220,200 and for grant funds is \$1,417,873.

	<u>User Fees</u>	<u>Federal/State Grants</u>
2004-05	174,364	1,242,265
2005-06	183,848	1,143,028
2006-07	180,338	1,189,055
2007-08	194,307	1,327,680
2008-09	185,822	1,487,117
2009-10	186,699	1,341,804
2010-11	194,167	1,351,441
2011-12	214,576	1,333,951
2012-13	203,700	1,360,272

BONDED DEBT OBLIGATIONS

The City of Gastonia's primary focus in debt management is to keep the amount of indebtedness at a level whereby available resources can carry the debt and to keep the debt within the legal debt limitations established by the State of North Carolina Department of State Treasurer while maintaining a minimum cost to the taxpayer.

The Fiscal Year 2014 Budget provides \$13,471,919 for debt service as follows:

Water and Sewer Fund	\$4,618,653
Water and Sewer Stimulus Fund	\$ 3,977
Electric Fund	\$ 16,869 (2008 2/3rds GOBs)
General Fund	\$2,636,108 (Streets)
General Fund	\$1,357,043 (Recreation)
General Fund	\$ 66,587 (Museum)
General Fund	\$ 651,263 (Police)
General Fund	\$ 722,973 (Fire)
General Fund	\$ 308,735 (Garland Center)
General Fund	\$ 243,493 (2008 2/3rds GOBs)
Webb Theater – Nick's Fund	\$ 30,631 (108 and EDI Loan)
Conference Ctr Operations Fund	\$ 444,296 (2008 2/3rds taxable GOBs & 2010 LOBs)
Community Development Funds	\$ 217,400 (108 Loans)
Vehicle/Equipment Replacement	\$2,175,586 (short-term installment financing)

LEGAL DEBT LIMIT

In accordance with the provisions of the State Constitution and The Local Government Bond Act, as amended, the City had the statutory capacity to incur additional net debt, excluding debt for water, electric and gas purposes, in the approximate amount of \$357,337,751 as of the end of June, 2013. For purposes of continued review, the distinction should be made about the three types of bonded debt the City carries. First, we have General Obligation (GO) Bonds which are backed by the "full faith and credit" of the City. The General Assembly has pledged the power and obligation of the City to levy taxes and raise other revenues for the prompt payment of installments of principal and interest or for the maintenance of sinking funds. This authority is unrestricted as to rate and/or amount. In North Carolina, no bonds may be issued without the approval of the Department of State Treasurer, Local Government Commission. A sworn statement of debt must also be filed attesting that net debt will not exceed 8% of the appraised value of the property subject to taxation by the governing unit. The

exceptions to this limitation are the refunding of existing bonds, the continued funding of existing authorized debt, bonds issued for water, gas or electric power purposes, or two or more of such purposes, certain sanitary sewer, sewage disposal or sewage purification plant bonds, or bonds issued for erosion control purposes or bonds issued for the purposes of erecting jetties or other protective works to prevent encroachment by certain bodies of water. The following charts will summarize the City's outstanding General Obligation debt as well as the outstanding debt ratios.

Outstanding General Obligation Debt

G.O. Bonds	June 30, 2011	June 30, 2012	June 30, 2013
Street Bonds	29,165,000	27,365,000	27,365,000
Other Bonds	4,945,000	4,775,000	4,605,000
Refunding	6,370,000	6,609,000	5,081,000

Debt Ratios

June 30	Total GO Debt	Assessed Valuation	Debt to Assessed Value	Population	Debt Per Capita
2003	\$39,640,000	\$3,780,192,914	1.05%	68,255	\$580.76
2004	\$35,120,000	\$4,269,147,783	0.83%	68,246	\$514.61
2005	\$31,000,000	\$4,269,147,783	0.73%	68,518	\$452.44
2006	\$26,215,000	\$4,386,539,796	0.59%	68,809	\$380.98
2007	\$21,735,000	\$4,474,829,000	0.49%	72,779	\$298.64
2008	\$20,395,000	\$4,969,473,571	0.40%	71,349	\$285.29
2009	\$17,265,000	\$5,145,529,270	0.34%	72,848	\$237.00
2010	\$14,070,000	\$5,144,327,985	0.27%	74,518	\$188.81
2011	\$40,480,000	\$5,112,034,174	0.79%	71,741	\$564.25
2012	\$38,749,000	\$5,156,355,933	0.75%	71,741	\$540.12
2013	\$37,051,000	\$5,228,962,017	0.71%	72,173	\$513.36

The second type of bonded debt carried by the City are Revenue Bond Issues. These are Combined Utility Water and Sewer Revenue Issues in the original issue amounts of \$14,565,000 (new money \$8,945,000 & 1999 refunding \$5,620,000), 2009 refunded \$19,605,000 and 2011 refunded \$4,318,000 with projected June 30, 2013 outstanding balances of \$10,090,000 (new money \$6,255,000 & 1999 refunding 3,835,000) respectively, \$14,335,000 and \$3,514,000. The major difference between the Revenue issues and General Obligation issues is that the “full faith and credit” of the City is not pledged for the repayment of the bonds. This debt is payable solely through revenues raised by the City’s water and sewer utility systems. The revenues of the enterprise are required by statute to be applied with the following priority: (1) to pay the operating, maintenance and capital expenses of the utility, (2) to pay when due the interest on and principal of outstanding bonds issued for capital projects that are or were part of the utility, and (3) for any other lawful purpose. As with General Obligation bonds, the issue of revenue bonds requires the approval of the North Carolina Department of State Treasurer, Local Government Commission.

On the City’s existing revenue issue, a minimum parity debt coverage ratio of 1.2 must be maintained. This means the net utility operating revenues must exceed 120 percent of the maximum annual parity debt service cost. Each year, any excess after paying current operating, debt service and capital projects is placed in a Capital Expansion and System Development Fund for future use. These cumulative funds will help offset the cost of future system needs and the cost of future expansion to the base structure needed in the instance of annexation.

Lastly, the City incurred a final type of debt during fiscal years 1996, 2002, 2003, 2005 and 2011. These Certificates of Participation (COPS) were issued to build a new police facility for 1996, to build four Fire Stations and purchase equipment for 2002, to renovate the old Gaston County Courthouse to be used as City municipal offices for 2003, to partially refund the 1996 COPS for 2005 and in 2011 to build a Conference Center, an Educational Center at the Museum, Park improvements and refunding of the 2002 issue for fire stations and equipment. The major distinction which needs to be made is that this type of debt does not pledge the “full faith and credit” of the City either, but rather offers the investors the property as security for the certificates and the repayment is subject to annual appropriation. These issues operate similar to a conventional home mortgage whereby the property collateralizes the loan. Debt service on these issues are funded through property tax revenues and monthly chargebacks to operating departments for use of the equipment.

The following charts are the debt payment schedules for the City’s bonded debt. They are presented with the distinctions made between the various types of debt: General Obligation bonded debt, Revenue Issue debt and outstanding Certificates of Participation.

General Obligation Bonds Outstanding

	<u>Fiscal Year</u>	<u>Bonds Payable</u>	<u>Interest Payable</u>	<u>Total</u>
	2014	\$2,439,000.00	\$1,468,918.00	\$3,907,918.00
	2015	\$2,512,000.00	\$1,379,156.00	\$3,891,156.00
	2016	\$2,660,000.00	\$1,291,565.00	\$3,951,565.00
	2017	\$2,769,000.00	\$1,206,131.00	\$3,975,131.00
	2018	\$2,006,000.00	\$1,114,448.00	\$3,120,448.00
	2019	\$1,855,000.00	\$1,052,156.00	\$2,907,156.00
	2020	\$1,905,000.00	\$991,856.00	\$2,896,856.00
	2021	\$1,975,000.00	\$913,906.00	\$2,888,906.00
	2022	\$2,045,000.00	\$825,763.00	\$2,870,763.00
	2023	\$2,085,000.00	\$743,782.00	\$2,828,782.00
	2024	\$1,910,000.00	\$660,894.00	\$2,570,894.00
	2025	\$1,910,000.00	\$578,059.00	\$2,488,059.00
	2026	\$1,910,000.00	\$492,956.00	\$2,402,956.00
	2027	\$1,910,000.00	\$403,399.00	\$2,313,399.00
	2028	\$1,910,000.00	\$310,261.00	\$2,220,261.00
	2029	\$1,750,000.00	\$217,044.00	\$1,967,044.00
	2030	\$1,750,000.00	\$130,226.00	\$1,880,226.00
	2031	<u>\$1,750,000.00</u>	<u>\$43,409.00</u>	<u>\$1,793,409.00</u>
		<u>\$37,051,000.00</u>	<u>\$13,823,929.00</u>	<u>\$50,874,929.00</u>
	<u>Year</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
This Year's Requirement	2014	\$3,907,918.00	\$2,439,000.00	\$1,468,918.00
Maximum Requirement	2017	\$3,975,131.00	\$2,769,000.00	\$1,206,131.00

Combined Water and Sewer Revenue Bonds Outstanding

<u>Fiscal Year</u>	<u>Bonds Payable</u>	<u>Interest Payable</u>	<u>Total</u>
2014	\$3,183,000.00	\$1,071,451.00	\$4,254,451.00
2015	\$3,281,000.00	\$984,687.00	\$4,265,687.00
2016	\$3,411,000.00	\$843,417.00	\$4,254,417.00
2017	\$3,531,000.00	\$725,747.00	\$4,256,747.00
2018	\$3,687,000.00	\$573,527.00	\$4,260,527.00
2019	\$3,852,000.00	\$414,478.00	\$4,266,478.00
2020	\$962,000.00	\$248,229.00	\$1,210,229.00
2021	\$1,128,000.00	\$209,879.00	\$1,337,879.00
2022	\$1,162,000.00	\$171,005.00	\$1,333,005.00
2023	\$1,204,000.00	\$130,923.00	\$1,334,923.00
2024	\$1,246,000.00	\$89,347.00	\$1,335,347.00
2025	\$1,292,000.00	\$45,495.00	\$1,337,495.00
	<u>\$27,939,000.00</u>	<u>\$5,508,185.00</u>	<u>\$33,447,185.00</u>

	<u>Year</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
This Year's Requirement	2014	\$4,254,451.00	\$3,183,000.00	\$1,071,451.00
Maximum Requirement	2019	\$4,266,478.00	\$3,852,000.00	\$414,478.00

Certificates of Participation Outstanding
Includes Limited Obligation Bonds

<u>Fiscal Year</u>	<u>Bonds Payable</u>	<u>Interest Payable</u>	<u>Total</u>
2014	\$1,726,667.00	\$790,882.00	\$2,517,549.00
2015	\$1,771,667.00	\$722,826.00	\$2,494,493.00
2016	\$1,796,667.00	\$667,862.00	\$2,464,529.00
2017	\$1,166,667.00	\$609,514.00	\$1,776,181.00
2018	\$1,038,333.00	\$572,621.00	\$1,610,954.00
2019	\$915,000.00	\$542,977.00	\$1,457,977.00
2020	\$925,000.00	\$506,377.00	\$1,431,377.00
2021	\$935,000.00	\$467,873.00	\$1,402,873.00
2022	\$930,000.00	\$427,404.00	\$1,357,404.00
2023	\$520,000.00	\$386,315.00	\$906,315.00
2024	\$535,000.00	\$360,471.00	\$895,471.00
2025	\$550,000.00	\$333,079.00	\$883,079.00
2026	\$565,000.00	\$304,094.00	\$869,094.00
2027	\$585,000.00	\$270,239.00	\$855,239.00
2028	\$600,000.00	\$235,186.00	\$835,186.00
2029	\$620,000.00	\$199,234.00	\$819,234.00
2030	\$645,000.00	\$162,084.00	\$807,084.00
2031	\$665,000.00	\$123,435.00	\$788,435.00
2032	\$685,000.00	\$83,588.00	\$768,588.00
2033	<u>\$710,000.00</u>	<u>\$42,543.00</u>	<u>\$752,543.00</u>
	<u>\$17,885,001.00</u>	<u>\$7,808,604.00</u>	<u>\$25,693,605.00</u>

	<u>Year</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
This Year's Requirement	2014	\$2,517,549.00	\$1,726,667.00	\$790,882.00
Maximum Requirement	2014	\$2,517,549.00	\$1,726,667.00	\$790,882.00

BUDGET AMENDMENT PROCESS

The budget ordinance as adopted by the City Council may be amended in several ways: (1) line item transfers within a budget appropriation, or transfers between appropriations, (2) transfers between funds and (3) increases or decreases in revenues and/or expenditures. Procedure (1) can be approved by the Budget Administrator if it does not involve salary or travel and is less than \$10,000. The City Manager or his designee will approve transfers more than \$10,000 and using salary or travel sub accounts. A monthly report of Budget Transfers approved by the Budget Administrator shall be submitted to the City Manager. Procedures (2 & 3) can be approved only through City Council action.

Transfers Between Budget Appropriations (Procedure 1) To transfer funds within an appropriation, the requesting department requests a budget transfer number from the Budget Office, then completes a Budget Transfer in the Eden Administrative system, showing the account description, account number to be transferred to and from, the amount to be transferred and a reason for the transfer. Once the department head or their designee approves, the transfer is sent to the Budget Office. The transfer is then reviewed by the Budget Office for compliance with the current policies. The Budget Administrator approves and if required, the transfer is sent to the City Manager for approval. After approval, the request is posted into the general ledger system and the requesting department is emailed a notification that the transfer has been processed. If the transfer is more than \$10,000 and/or utilizes salary or travel line items, it will be forwarded to the City Manager or his designee for approval.

Transfers Between Funds and Fund Appropriation Increases and/or Decreases (Procedures 2 & 3) A budget ordinance amendment which results in either an increase or decrease in a fund's total budget or transfers monies between funds require City Council approval. For example, if revenue is received during the fiscal year that was not included in the original adopted budget, the City Council may appropriate this revenue and budget a corresponding expenditure for a stated purpose. Additionally, the City Council may elect to transfer, contribute to or reimburse one fund from another fund for a stated purpose. In any of these instances an increase in the fund's budget is the result. To process these amendments, the same process is followed as outlined above with the additional step of presentation to the City Council after the City Manager's approval. After Council deliberation, if approved, the Budget Amendment is filed with the City Clerk and returned to the Budget Office to complete the process of updating the general ledger.

ACCOUNTING SYSTEM and BUDGETARY CONTROL

All City funds are accounted for on the modified accrual basis in accordance with North Carolina General Statutes. Under the modified accrual basis, revenues are recognized in the accounting period in which they become measurable and available to pay liabilities of the current period. Expenditures are recognized in the accounting period in which a liability is incurred, if measurable, except for unmatured principal and interest on long-term debt which is recognized when due.

The proprietary funds (enterprise) are converted to the full accrual basis for presentation in the financial statements. Under this basis, revenues are recognized in the accounting period when earned and expenses are recognized in the period when incurred.

The accounts of the City are organized on the basis of funds and account groups. Each fund is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts comprised of assets, liabilities, fund equity, revenues and expenditures or expenses as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The City operates its various funds under three broad categories and six generic fund types. The two account groups are not funds but are used to establish accountability over the City's general fixed assets and general long-term debt.

Fund Accounting

Governmental Funds

This group of funds are accounting segregations of financial resources. Expendable assets are assigned to various governmental funds according to the purposes for which they may or must be used; current liabilities are assigned to the fund from which they are to be paid; and the differences between governmental fund assets and liabilities (the fund equity) is referred to as "Fund Balance". The primary measurement focus is "flow of current financial resources". Put in other words, are there more or less resources that can be spent in the near future as a result of transactions of the period. Increases in spendable resources are reported in the operating statement as revenues or other financing sources, and decreases are reported as expenditures or other financing uses.

General Fund The General Fund is the general operating fund of the City. The primary revenue sources are ad valorem taxes, state-shared revenues and transfers from the Enterprise Funds. The primary expenditures are for public safety, streets and highways, sanitation, parks and recreation, museum and general government services.

Special Revenue Funds The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes. The City has ten Special Revenue Funds - the Community Development Block Grant Fund, the CD/Affordable Housing Revolving Loan Fund, the CD/Rehabilitation Revolving Loan Fund, the CD/Section 108 Guaranteed Loan Fund, the CD/Community Housing Development Organization Fund, the Occupancy Tax Fund, the Uptown Municipal Services District Tax Fund, the Technology Support Fund, the Solid Waste Disposal Tax Fund and the Infrastructure Rehabilitation Fund.

Capital Project Funds The Capital Project Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds). The City has three Capital Projects Funds within the Governmental Fund types.

Proprietary Funds

These funds are sometimes referred to as “income determination,” “nonexpendable,” or “commercial type” funds and are used to account for a government’s on-going organizations and activities which are similar to those often found in the private sector. All assets, liabilities, equities, revenues, expenses, and transfers relating to the government’s business and quasi-business activities, where net income and capital maintenance are measured, are accounted for through proprietary funds. The generally accepted accounting principles here are those applicable to similar businesses in the private sector, and the measurement focus is the economic condition of the fund as a result of the events and transactions of the period. Events and transactions that improve the economic position of a proprietary fund are reported as revenues or gains in the operating statement. Those that diminish the economic position are reported as expenses or losses.

Enterprise Funds Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The City of Gastonia has six Enterprise Funds: the Water and Sewer Fund (with accompanying Renewal and Replacement Fund and Capital Expansion and Development Fund), the Electric Fund (with accompanying Renewal and Replacement Fund), the Stormwater Utility Fund, the Solid Waste Management Fund and the Transit System Fund.

Internal Service Funds Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the governmental unit, or to other governmental units, on a cost-reimbursement basis. An Internal Service Fund for Vehicle/Equipment Renewal & Replacement was instituted in Fiscal Year 1995.

In 2005, a Technology Services Internal Service Fund was created and departments are being charged for hardware and internet access and over time will be charged for applications. In 2007 a Health Self-Insurance Internal Service Fund was created and during 2008 a Dental Self-Insurance Internal Service Fund was created.

Fiduciary Funds

These funds account for assets held by the City in a trustee capacity or as an agent for other governmental units and for other funds. Each trust fund is accounted for as either a governmental or a proprietary fund.

Trust and Agency Funds (Expendable) This type of trust fund is one in which the principal and its earnings may be expended in the course of their designated operations. The City created a trust fund for Police Federal and State Asset Forfeiture in Fiscal Year 1995. During Fiscal Year 1998, the City created a trust fund for a Police Memorial.

Account Groups

These represent another accounting entity used to establish accounting control and accountability for the City's general fixed assets and the outstanding principal of its general long-term debt (General Fixed Assets and General Long-Term Debt Account Groups). These records are accounted for in a self-balancing group of accounts because the City's general fixed assets -- all fixed assets except those accounted for in Proprietary Funds or Trust Funds -- are not financial resources available for expenditures, and because the outstanding principal of the general long term debt-long term liabilities not accounted for in the Proprietary Funds or Trust Fund does not require an appropriation or expenditure during the account year.

General Fixed Assets Account Group This group of accounts is established to account for all fixed assets for the City. General fixed assets acquired are recorded as expenditures in the various funds at the time of purchase. Public domain (infrastructure) general fixed assets consisting of certain improvements other than buildings; such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems, are excluded. No depreciation has been provided on general fixed assets.

General Long-Term Debt Account Group This group of accounts is established to account for all long-term obligations of the City except those which are accounted for in the proprietary funds.

Deposits and Investments

Deposits

All deposits of the City are made in board designated official depositories and collateralized as required by General Statute 159-31. The City may designate as an official depository any bank or savings and loan association whose principal office is located in North Carolina. Also, the City may establish time deposit accounts such as NOW and SuperNOW accounts, money market accounts, and certificates of deposit.

All of the City's deposits are either insured or collateralized by using one of two options. Under Option 1, all deposits over the federal depository insurance coverage are collateralized with securities held by the City's agent in the City's name. Under Option 2, a collateral pool, all uninsured deposits are collateralized with securities held by the State Treasurer's agent in the name to the State Treasurer. Since the State Treasurer is acting in a fiduciary capacity for the City, these deposits are considered to be held by the City's agent in the City's name. The amount of the pledged collateral is based on an approved averaging method for non-interest bearing deposits and the actual current balance for interest bearing deposits. Depositories using Option 2 report to the State Treasurer the adequacy of their pooled collateral covering uninsured deposits. The State Treasurer does not confirm this information with the City or the escrow agent. Because of the inability to measure the exact amount of collateral pledged for the City under Option 2, the potential exists for undercollateralization, and the risk may increase in periods of high cash flow. However, the State Treasurer of North Carolina enforces strict standards of financial stability for each Option 2 depository. The City utilizes one official depository which collateralizes public deposits in excess of the allowable federal insurance coverage by the Option 2 method.

Investments

G.S. 159-30 (c) authorizes the City to invest in obligations of the United States or obligations fully guaranteed both as to principal and interest by the United States; obligations of the State of North Carolina; bonds and notes of any North Carolina local government or public authority; obligations of certain non-guaranteed federal agencies; certain high quality issues of commercial paper and banker's acceptances; and the North Carolina Cash Management Trust, an SEC registered mutual fund. [Investments are stated at market value.] The City pools monies from several funds to facilitate disbursement and investment and maximize investment income. Therefore, all enterprise fund cash and investments are essentially demand deposits and are considered cash and equivalents.

Budgetary Data

Budgetary Control The City's Financial Management System provides for excellent fiscal management. Through utilization of budgetary accounting methods, effective budgetary control and accountability can be maintained. The annual budget is adopted as required by state statute. An annual budget ordinance, which is adopted at the function level, authorizes and provides the basis for the City's financial management plan. The adopted appropriations constitute the maximum expenditure authorization during the fiscal year and can only be amended by action of the City Council. Project ordinances are adopted for capital project funds and are appropriated for the life of the project as well as Community Grant grant funding which is a multi-year funding. The basis for budgeting is a cash basis.

Expenditures may not legally exceed appropriations at the function level for all annually budgeted funds and at the project level for the capital project funds. However, accounting control is exercised at the line item level by encumbering purchase amounts prior to the release of purchase orders to vendors. Purchase orders which would result in an overrun of line item balances are not released until additional appropriations are made available. Open encumbrances are reviewed at year-end, and, if deemed appropriate to carry forward, are treated as commitments, rather than expenditures, and such encumbered funds are appropriated for expenditure in the subsequent fiscal year.

Basis of Budgeting and Budget Structure The City of Gastonia does not distinguish between the Basis of Budgeting and the Basis of Accounting. The principles set forth as the Basis of Accounting are strictly observed in the budgeting process. A fund's Basis of Budgeting and Basis of Accounting determines when a transaction or event is recognized within a fund's operating statement. All funds are maintained on a Modified Accrual Basis in accordance with the North Carolina General Statutes.

RELATIONSHIP BETWEEN OPERATING AND CAPITAL BUDGETS

The Total Fiscal Year 2014 budget for the City of Gastonia is \$202,730,505. This incorporates both operating costs as well as funding for capital needs. The operating budget is \$198,801,328. These funds cover departmental operating expenses and human resources costs throughout the City. The Capital budget amounts to \$3,929,177 for both previously appropriated capital monies as well as new money for Fiscal Year 2014.

Each year as part of the budget preparation process, the City Manager's office, along with the Budget Office and affected departments, propose a five-year capital improvement program for each major capital fund. These projects usually represent expenditures that result in the acquisition, addition, or improvement to physical assets with an extended life greater than 5 years.

The City of Gastonia has several elements of capital expenditures incorporated in its annual budget which are distinguishable from its operating budget. Operating capital items which cost more than \$5,000 (office equipment, furniture, etc.) are included in the individual operating budgets where they were originally requested. All vehicles and large pieces of equipment are being "bought" through the Vehicle/Equipment Renewal & Replacement Fund and "leased" to the operating departments. The major capital expenditures (construction projects) are reported in the Capital Improvements section.

The program, which emerges after a series of coordination and planning sessions with the City Manager, is basically a planning tool for management and the City Council. The first year of the plan is the only year considered for budget adoption purposes since needs and priorities change from year to year. The projects listed in following years give an idea of future needs and to help facilitate future budget planning.

The Capital Project plan is adopted in the form of a Capital Projects Ordinance. This allows for long-range planning and multi-year appropriations for multi-year capital projects. The long range planning process also incorporates associated operating costs once construction is completed. . During the budget process, staffing needs and other operating cost projections are prepared to begin addressing potential long-term operating expenses. By planning ahead, the funding for these staff members and other day-to-day operating costs can be forecast in subsequent operating budgets.

Please note that with each capital project funded, there could be related operating costs. If applicable, these costs are funded in the departmental operating budgets and usually lead to bottom line increases in expenditures, although on occasion, a new capital project can actually reduce operating expenditures. This year's Capital Projects budget has appropriations budgeted of \$3,929,177.

It is the City's policy to substitute capital expenditures for operating expenditures whenever possible. Technology has been the principle method used to implement this policy. For example, conversion to Global Positioning System (GPS) Survey Instrumentation has helped reduce our survey crews from three- person crews to two-person crews, and at the same time, increasing overall efficiencies and production. Computer technology has also been responsible for minimizing increases in personnel as our municipal limits and service areas expand. City functions are evaluated

periodically to determine if a capital expenditure can have a positive impact on operational procedures and either minimize or reduce annual operating costs.

Major Projects for Fiscal Year 2014 and 2015

<u>Project</u>	<u>Capital Cost</u>	<u>Project Start Date</u>	<u>Estimated Completion Date</u>	<u>Estimated New Operating Personnel</u>	<u>Total New Estimated Operating Costs/(Savings)</u>	<u>Notes</u>
Water & Sewer 1) Water Treatment Plant Rehabilitation	\$58,000,000	FY 12/13	On-going	0 FTE	(\$230,000,000)	Rehabilitation of the Water Treatment Plant's, Filter Trains 1-4 and North Clearwell. Preliminary design was complete in FY 12/13. Construction is estimated to begin in FY 15/16. Savings are based on studies done to determine the cost of building another plant instead of rehabilitating the current one. Proposed funding will be from the issuance of Revenue Bonds
2) Replace Water and Sewer Lines along NCDOT Project at Bessemer City Road	\$450,000	On-going	On-going	0 FTE	\$0	Continues capital funding for water and sewer utility conflicts identified and a City cost responsibility for the NCDOT widening project along Bessemer City Road.
3) Harmony Trail	\$105,000	FY 13/14	FY 13/14	0 FTE	\$0	Sewer Assessment Extension
4) Firestone Outfall SSO	\$1,000,000	Field Work and Flow Monitoring	On-going	0 FTE	\$0	Evaluation and repair of immediate SSO risk with new parallel sewer line for capacity recovery
5) Southfork Regional Sewer Project	\$2,800,000	TBD	TBD	0 FTE	\$45,000/year	City participation in sewer consolidation project with Cramerton, McAdenville, Lowell and Pharr Yarns. \$2,200,000 is from a 0% interest SRL and \$600,000 grant from CWMTF.

	<u>Project</u>	<u>Capital Cost</u>	<u>Project Start Date</u>	<u>Estimated Completion Date</u>	<u>Estimated New Operating Personnel</u>	<u>Total New Estimated Operating Costs/(Savings)</u>	<u>Notes</u>
Water & Sewer (Cont)	6) Long Creek O/F Manholes	\$550,000	FY 13/14	TBD	0 FTE	\$0	Rehab of approximately 150 manholes on North Side of Long Creek.
	7) Raw Water Line ARV-Interconnect to Rankin Lake	\$400,000	TBD	TBD	0 FTE	\$0	Repair and replacement of Air Release Valves that have reached the end of their life cycle, or are undersized.
	8) Waterline Extension on Stowe Road from New Hope School to Winder Trail	\$150,000	TBD	TBD	0 FTE	\$0	S New Hope Rd, at Tomshire to Stowe Rd (Backup feed for New Hope School, looping to Cramer Woods)
	9) Raw Water Line ARV-Rankin Lake to WTP	\$250,000	TBD	TBD	0 FTE	\$0	Repair and replacement of Air Release Valves that have reached the end of their life cycle, or are undersized.
	10) Waterline Extension on Rhyne Carter to Brookside School	\$270,000	TBD	TBD	0 FTE	\$0	Upgrade 2" line in Auten Road to 8 or 12" and loop line to Brookside Elementary to provide backup water supply and improve water quality.
Electric	1) Economic Development	\$250,000	Ongoing	Ongoing	0 FTE	\$0	Technology Park Development and New Substation Engineering
	2) Cable Replacement in Residential Areas	\$455,000	Ongoing	Ongoing	0 FTE	\$0	Continue replacement program related of old deteriorating electrical cable and transformers in older residential areas.
	3) Electric Developments	\$75,000	Ongoing	Ongoing	0 FTE	\$0	Install primary infrastructure in revitalized commercial developments.
	4) Primary Tie Lines	\$200,000	Ongoing	Ongoing	0 FTE	\$0	Extend primary infrastructure to balance existing load between delivery points and serve new customers.

	<u>Project</u>	<u>Capital Cost</u>	<u>Project Start Date</u>	<u>Estimated Completion Date</u>	<u>Estimated New Operating Personnel</u>	<u>Total New Estimated Operating Costs/(Savings)</u>	<u>Notes</u>
Electric (Cont'd)	5) Loray Mill	\$550,000	FY13/14	Ongoing	0 FTE	\$0	Electric infrastructure to serve revitalized industrial facility.
	6) Road Widening Projects	\$ 200,000	Ongoing	Ongoing	0 FTE	\$0	Various Road Widening Projects
General	1) Additional CCTV cameras	\$123,000	TBD	TBD	0 FTE	\$750	Install additional CCTV camera to the existing Computerized Traffic Signal System. The City will participate 20% in this project and 80% is to be funded by CMAQ.
	2) Multi Modal Center	\$2,241,000	TBD	TBD	TBD	TBD	Construction of a Multi-Modal Center to consolidate forms of transportation available in the City. Funding will be for land acquisition or final design. The required 20% match will be from the City for 10% (\$224,100) and NC DOT for 10% (\$224,100). The remaining funding (80%) will be funded by CMAQ.
	3) Park and Ride Lots (2)	\$2,000,000	TBD	TBD	TBD	TBD	Construction of 2 Park and Rides which are areas used by citizens who need to park their vehicles to utilize public transit services (CATS 85X – Gastonia Express Bus) to Charlotte. A Park and Ride lot is designed for a total of 75 to 100 parking spaces per stop. One Park and Ride is planned for Gastonia and the other one is planned for Belmont. The required 20% match will be from the Gastonia and Belmont for 10% (\$200,000) and NC DOT for 10% (\$200,000). The remaining funding (80%) will be funded by CMAQ.
Streets	1) Street Resurfacing	\$87,200	On-going	Ongoing	0 FTE	\$0	Continues the City's street resurfacing program to provide needed maintenance to existing roads, as well as, continue to address the paving of graveled (public) streets in prior annexed areas.

BUDGET POLICIES

In recent years, changing conditions along with the demand for increased services, have forced a reevaluation of the role of local governments. As public officials, we are charged with the responsibility of ensuring that all local governmental services are provided in the most efficient and effective manner possible in order to maximize available resources. The budgetary process allows for the accumulation of financial and performance information relative to these services and provides the tools necessary to analyze the merits and cost implications of each.

Financial Policies

The City of Gastonia's financial policies set forth basic guidelines for the overall fiscal management of the City. Operating independently of changing circumstances and conditions, these policies provide a framework to assist in the decision-making process of the City Council and City Administration and guidelines for evaluating both current activities and proposed future programs.

1. City Council provides general guidance through the adoption of the annual budget while the City Manager is given the maximum flexibility to implement the budget throughout the fiscal year. To this end, City Council has adopted a series of policies designed to give the Manager authority to, among other things, transfer of funds within appropriations to meet changing operational needs and to move personnel positions during the year throughout the budget so long as total authorized head-count is not exceeded.
2. The budget process places emphasis on those personnel and management issues of critical importance to the City's fiscal health: Employee relations, office automation, implementation of new technologies, long-term work force planning and management incentives. In doing so, it provides for adequate levels of funding for all retirement systems and maintains the principle of avoiding layoffs to balance the budget by planning personnel reductions to come from attrition whenever possible.
3. Generally, expansion of existing service and programs, or the addition of a new service or program is considered in the proposed budget only when a new revenue source can support the ongoing costs or when the requesting department can identify an existing service or program which can be reduced or eliminated.

4. The City shall monitor departmental expenditures on a monthly basis to ensure conformity to adopted budgets and prepare monthly financial reports on all major funds comparing actual revenues and expenditures to budgeted amounts. This report shall be presented to City Council at public session.
5. Where possible, the City shall combine performance measurement and productivity indicators with the budget to enable the ongoing analysis of operating effectiveness and efficiency.
6. The City shall avoid budgetary practices or procedures that balance current period expenditures at the expense of future years' revenues or that utilize one-time revenues for on-going expenditures and it shall be general policy not to use prior year Fund Balance for operating and other on-going expenditures.
7. The budget shall provide for the satisfactory maintenance of capital facilities and equipment, and for their orderly replacement.
8. The Operating and Capital Budgets shall fully describe the major goals to be achieved by department and the services and programs to be delivered based upon the levels of funding anticipated or provided. They shall also provide brief descriptions of prior year accomplishments and mission statements for each department and division.
9. The City shall finance essential City services which have a City-wide benefit in the budget from revenue sources which are generated from a broad base, i.e., property taxes, sales taxes and other State shared revenues.
10. Minimize the impact in use of property tax financing by seeking alternative financing for City services, which focus on user fees for responsive services and upgrading and/or enhancement of the property tax base.
11. The City shall refine assessment financing formulas and user fee rate structures on a yearly basis to continually and accurately charge the cost of service provided to the benefiting user or customers served, while being sensitive to the needs of low-income citizens.
12. The City shall actively oppose any legislation which forces local service mandates without concurrent Federal, State or Regional funding or providing additional locally controlled funding sources.

13. Each operating fund shall budget a working capital reserve to ensure the timely meeting of unforeseen events and provide operational flexibility throughout the year.

Revenue Policies

1. The City shall make every attempt to maintain a diverse and stable revenue base to shelter it from short and long-term fluctuations in any one-revenue source.
2. The City shall project its annual revenues through an analytical process using historical data and conservative approaches for estimating future revenues.
3. The City shall establish user charges and set fees for services for its enterprise funds at a level that fully supports the total direct and indirect costs of the activities. The City

should review these, and all other fees/charges annually and modify them as necessary. Special care should be taken to include those costs associated with capital outlay and bond retirement and allow user charges to grow at a rate that keeps pace with the cost of providing the service.
4. The City shall follow aggressive policies to ensure the highest collection percentage for delinquent City revenues.

Reserve Policies

1. The City shall strive to maintain a minimum undesignated General Fund Balance at 8.33% or in an amount equal to at least one month of General Fund operations, and shall work towards the goal of matching the undesignated General Fund Balance at 12% .
2. The City shall respect the integrity of fund balances and allow each enterprise fund to retain all excess earnings as fund balance.

Accounting, Auditing and Financial Reporting Policies

1. An independent audit shall be performed annually.
2. The City shall produce a comprehensive annual financial report in accordance with Generally Accepted Accounting Practices (GAAP) as outlined by Governmental Auditing, Accounting and Financial Reporting (GAAFR).
3. The City shall maintain accounting control systems to ensure the safety of all assets held in the public trust and staff shall perform periodic unscheduled audits of all City departments that handle cash and negotiable instruments in the course of daily activities.

Investment Policies

1. The City shall make a cash flow analysis of all funds on a regular basis. Disbursement, collection and deposit of all funds will be scheduled such that investment capabilities are maximized and guidelines set forth under North Carolina General Statutes.
2. The City shall invest funds by using a specific, but flexible, investment strategy to secure high returns of income on cash flows that are in excess of current needs and, when permitted by law, will pool cash from several different funds to maximize its potential earnings. Investments will be structured according to the City's overall financial condition in anticipation of financial opportunities and obligations.
3. The City's accounting system will provide regular information concerning cash position and investment performance and will allow earnings to be reflected monthly on financial reports.

Debt Policies

1. The City shall confine long-term borrowing to capital improvements or projects that cannot be financed from current revenues and where the issuance of long-term debt is required, it will repay the bonds within a period not to exceed the expected useful life of the project.

2. The City shall attempt to keep average maturity of general obligation bonds at or below 20 years.
3. When possible, the City shall use special assessment, revenue, or other self-supporting bonds.
4. When approving bonds for capital projects, Council shall increase the needed revenue for debt service at the time the project is approved.
5. The City shall not incur long-term debt to support current operations.
6. General obligation debt shall not be used for enterprise activities.
7. The City shall maintain a sound relationship with all bond-rating agencies and will keep them informed about current capital projects and other important fiscal events. Appropriate City staff shall endeavor to visit each agency and/or arrange for a local visit by agency officials once per year.

Capital Improvement Budget Policies

1. The City shall maintain the fiscal integrity of the City's operating, debt service and capital improvement budgets in order to provide services, construct and maintain public facilities, street and utilities.
2. The City shall make all capital improvements in accordance with an adopted capital acquisition program.
3. The City shall develop a five-year plan for capital improvements, with proposed funding sources identified for each project. The plan should be updated and extended annually.
4. The City shall coordinate decision making for the capital improvement budget with the operating budget to make effective use of the City's limited resources for operating and maintaining existing services and facilities as well as planning for future needs.

5. The City shall use intergovernmental assistance to finance only those capital improvements that are consistent with the adopted capital improvement plan, City priorities, and for which operating and maintenance costs have been included in the operating budget.
6. The City shall attempt to maintain all its assets at a level adequate to protect the City's capital investment, to minimize future maintenance and replacement costs, and to maximize operating efficiency.
7. The City shall maintain a responsible and prudent fiscal condition to minimize long-term interest expense when financing capital improvements with an ongoing systematic bonding program, which spreads the costs of the improvements to benefiting citizens, present and future.

Intergovernmental Policies

1. The City shall continuously review its programs and procedures in light of savings or other efficiencies to be gained through cooperation and consolidation opportunities with the County and the surrounding municipalities.
2. The City shall take advantage of public and private grant opportunities that support approved programs and projects.
3. The City shall maintain and enhance, where appropriate, incentives for surrounding municipalities to abandon their water/sewer systems and become long-term utility customers of the City.

LONG RANGE PLANNING

Gastonia has become a model for long-range and strategic planning in all areas of City Government. The City's long-range planning process is citizen driven. The City has a long tradition of acknowledging the importance of citizen input on major capital improvement decisions. During the past two decades, the City Council has appointed a number of citizen committees to study and recommend major capital improvements to the City Council and voters.

These major committees include: Capital Projects Study Committee, Committee on Surface Transportation, Citizens' Committee for Economic Progress, the Water and Sewer Capital Needs Study Committee, and the Citizens Stormwater Advisory Committee. Every priority identified by these committees has been subsequently approved by City Council and/or the voters. These projects include: Mountain Island Lake Water Supply (\$12 million - voter approved), Road Bond Improvement Program (\$35 million - voter approved), Long Creek Wastewater Treatment Plant Upgrade/Expansion (\$22 million - Revenue Bond), Police Headquarters (\$8 million - Council approved and dedicated a 2-cent tax increase to cover debt service), four Fire Stations, including a new Headquarters (\$8.2 million and raised taxes to cover debt service), Martha Rivers Youth Complex (\$4.5 million - Council approved and funded through existing 3-cent Capital Improvement Program), and the recent completion of renovations at the old Gaston County Courthouse. These renovations have resulted in the opening of the Garland Municipal Business Center, a customer friendly, one-stop development center that coordinates all development initiatives throughout Gastonia's jurisdictional area.

There are currently four (4) citizen committees studying future plans for the City. They are as follows: The 2020 Comprehensive Plan Update Committee, Long Range Recreation Planning Committee, the Citizens Stormwater Committee and the Schiele Museum Board of Trustees. The Long Range Recreation Planning Committee has completed its work.

2025 Comprehensive Plan

City Council adopted Gastonia's first Comprehensive Plan, *CityVision 2010*, in July 1995. Since the adoption of the award-winning plan, the City has successfully implemented many of the goals and objectives, such as the sphere of influence agreement with Dallas, the new Avon and Catawba Creeks Greenway, and the Gateway Corridor Overlay. In January 2001, the City began the process to update the plan. The new plan, *Gastonia 2025: Our Place in the Future*, has two phases. The first phase was the formulation of 11 "key guiding principles" that have become the plan's foundation as it is being written. The second stage is writing the actual plan, which includes goals and objectives to achieve the key guiding principles and land use analysis by sector. A steering committee of 25 people from throughout the community has led the process, receiving technical support from the Planning Department. The final topic was reviewed summer 2005 with sector analysis starting immediately thereafter. On May 17, 2011, City Council adopted the 2025 Comprehensive Plan. The

plan is an evolving document that compiles information, community dialogue, and preferred public policy choices for the City, through the year 2025. The Plan establishes a vision for the City (as established by the citizens), and will guide policymakers as they make decisions about the physical, social, and economic development of the community.

Corridor and Transportation Plans

In 1999, the City Council adopted its third of a series of local “corridor” development plans. These comprehensive staff studies address problem areas around the City in an effort to spur development and stabilize neighborhoods. The most recently adopted plans include - the North US 321 Corridor Study, addressing long standing neglect to this major entrance to the City and the North New Hope Road Corridor Plan, identifying appropriate future land uses along the new five lane facility. Landscaped medians, decorative crosswalks and other improvements to this important US 321 gateway into the City are presently under construction. The Planning Department completed a major corridor study for Franklin Boulevard in 2007. The City completed a Multi-Modal Transportation Center and Development Plan in 2009, plus a preliminary cost study for a commuter rail system between Gastonia and Charlotte on the NCDOT P & N rail corridor. The City also completed a preliminary Rapid Transit to Charlotte study, in 2005. In conjunction with the Gaston Urban Area Metropolitan Planning Organization, the City maintains a long range Transportation Plan, updated every three years.

Parks and Recreation Facility Master Plan

In April 1996, the City’s Parks and Recreation Department, in conjunction with the Citizen’s Advisory Committee on Parks and Recreation, completed a first ever Parks and Recreation Facility Master Plan. This plan was a comprehensive analysis of current Parks and Recreation facilities and programs, current trends and issues in recreation demand, and goals and objectives for future recreational decision-making. It concluded with a facility-by-facility needs analysis for development of a coordinated budgetary approach to meeting these needs. In late 2002 the City Council formed a committee to undertake the task of preparing a Long Range Plan for Parks, Recreation, and Open Spaces, with the assistance of city staff. The committee consisted of the Recreation Advisory Commission (RAC), plus additional members appointed by the City Council. Councilman and RAC Chair, Dave Kirlin chaired the planning group. The City’s Parks and Recreation and Planning Departments worked together to support the Committee. A completed plan was approved by the committee in the Spring of 2005 and was adopted by Council on November 15, 2005. It was given the title *GASTONIA- VISION FOR A HEALTHY COMMUNITY – A Plan for Parks, Recreation and Open Spaces, 2005-2020*. The implementation of the Facility Master Plan began with the Lineberger Park Renovation and Revitalization Project. The Council unanimously approved revisions to Phase I of the Lineberger Park Master Plan and a \$500,000 matching grant application to the North Carolina Parks and Recreation Trust Fund in January 2006. The PARTF Grant Awards was announced in June 2006 and the City is a grant recipient. Project planning and utility site work began in early 2007 and the Skate Park has been relocated to a permanent home at Phillips Center. Construction of the \$1.3 million project was completed in June 2009. Phases II and III at Lineberger Park were completed in June 2012. Phase II consisted of the renovation of the eastern node of the park and included an extension of the greenway trail connector of the park, relocation of the Vietnam War Memorial, new playground area, shelter renovations, new restrooms and open space. Phase III was the total renovation of

the swimming pool and bathhouse. The new zero-depth entry pool has a 2-story slide, lazy river, dumping buckets, and spray features. The Rankin Lake renovation construction project was completed in August 2012 and opened to the public on August 30, 2012. The renovations at Rankin Lake Park consisted of adding fixed piers and floating docks on the lake, providing electric boats for lake access, 1.8 miles of walking trails, picnic shelters, playground equipment and some minor renovations such as repainting and new commercial appliances to the existing clubhouse. When the park reopened, visitors were able to rent paddle boats, canoes and kayaks.

Sidewalks, Bikeways and Greenways Plan

In late 1996, City Council approved a Citizens Study Committee on Sidewalks, Bikeways and Greenways. This Citizen's Committee effort culminated in April 1998, with a completed Strategic Plan presented to City Council for their acceptance. As a result of the planning process, the City has subsequently been awarded a 1998 North Carolina Clean Water Trust Fund Grant of \$347,000 to establish the City's first greenway, a 1999 DOT Grant of \$548,320 for construction of the greenway and a 2000 Community Foundation of Gaston County grant of \$130,000 for development of access points for the greenways. The 2-½ mile Greenway was dedicated in 2002. Using funds from a small NCDENR grant, the City paved an additional 625' of trail in 2004. This summer, using some additional grant money and assistance from city crews, the City will bring the trail through the Union Road culvert. A greenway system is a never-ending project with trails weaving together all parts of the city. In 2009, the City updated its Greenway Plan, as part of the region wide Carolina Thread Trail Planning process.

Economic Development

In 1997, The Partnership for Economic Growth, a Council Citizens Committee proposed that the City purchase and develop a new 300+ acre industrial park to ensure sufficient industrial growth for the City into the 21st century and the City is identifying suitable parcels for purchase. The Council secured three-year options on almost 400 acres of land surrounding Gaston College for the site. Early in 1998, the City transferred their options to Gaston County for development of the Park through their Economic Development Office. The City and County jointly funded the entrance road to the Park. The first major tenant, Pass and Seymour LeGrand, opened a \$30 million facility in July 1999. A new electric substation to serve the park was completed in fiscal year 2002. Today the economic development plans for the City are coordinated with the Gaston County Economic Development Commission, the Gaston County Chamber of Commerce and all Gaston County Municipals through the Gaston 2012 Economic Development Plan. In the past, the Gastonia Technology Park (GTP) has become home to 2 international businesses. LANXESS Corporation, a German company, manufactures a wide range of specialty chemicals and polymers. The Gaston County project will manufacture high-tech compounds that enable engineers to design, as an example, lighter and safer parts for automobiles. Increased efficiency standards are driving demand for these advanced materials. The \$15 million investment will create 55 new jobs. REPI is the second firm to locate at the GTP.recently. The Italian company develops and produces high performance liquid colors, additives, and dosing systems for applications in the polyurethane sectors (automobile, footwear, furniture) and the thermoplastic sectors (soft drink bottles, cosmetics). The company plans to create 27 new jobs and invest \$5.8 million. Two additional facilities are currently being constructed in the GTP, CTL Packaging USA will construct a state-of-the-art

consumer products manufacturing facility. The facility will house the divisional corporate office, manufacturing, research & development, customer service and distribution. The investment will be \$58.5 million and at full operations the company will employ 131 people. The second facility is Dixon Quick Coupling, which is a subsidiary of Dixon Valve & Coupling of Chestertown, MD, is currently constructing a 100,000 square foot building which is a \$5 million investment in Gaston County. Dixon makes metal couplings for hydraulic and pneumatic systems. Its biggest customers are in the oil and natural gas, agricultural, chemical and industrial sectors.

Utility Strategies

In addition to the traditional budgetary planning tools used by the City's Water/Sewer and Electric utilities, both systems have implemented forward looking programs to address long term issues.

Water and Sewer Combined Utility

The City currently provides water service to the Town of Ranlo, the City of Lowell, the Town of McAdenville, the Town of Cramerton, the Town of Clover and portions of the Town of Dallas (Spencer Mountain Village). The City also provides sewer service to the City of Bessemer City, The Town of Ranlo, The City of High Shoals, The Town of Clover, portions of the Town of Lowell, portions of the Town of Dallas (Spencer Mountain Village) and portions of the City of Kings Mountain. The water and sewer services are provided through municipal agreements. With the loss of many textile customers since the early 1990's, the City has excess capacity at the Water Treatment Plant and at three Wastewater Treatment Plants. In an effort to increase the economy of scale for the water and sewer utility operations for the City of Gastonia, discussions concerning regionalization of utility systems continue with some of the municipalities in the County.

The City consolidated systems with the Town of Cramerton, creating Two Rivers Utility (TRU) and also has been approached by the Town of Dallas, the Town of McAdenville, and the Town of Ranlo concerning utility consolidations. Utility consolidation studies with the Town of Dallas and the Town of Ranlo have been completed. TRU has entered into an agreement with the Town of McAdenville to operate their water and sewer system. TRU is working on a regional sewer system project with the Town of McAdenville and Pharr Yarns, LLC to connect their sewer systems to the Duhart Creek Pump Station. This will allow the Town of McAdenville and Pharr Yarns, LLC to decommission their wastewater treatment plants and remove two wastewater discharges from the South Fork River. TRU is currently partnering with the Town of Stanley on a wastewater project that will connect the Town of Stanley to the High Shoals sewer line and allow Stanley to decommission their wastewater plant.

TRU is currently completing a study and preliminary engineering reports for an upgrade of the water treatment plant. The improvements will be constructed in a multi-phase project to allow the water plant to remain in operation while the upgrades are completed. The improvements will provide treatment capacity to take the City of Gastonia into the future.

The City continues to complete improvements to the water and wastewater treatment plants that were identified in the 2004 water and sewer master plans.

In FY 08/09 a water and sewer rate study was completed by a consultant. The rate study includes a change from a declining block water rate structure to a structure that will promote water conservation and decrease the fluctuation of revenues due to the reliance on volume charges to generate a majority of water and sewer revenues. The new rate structure was approved by City Council to be effective January 1, 2010. The rate study also included a schedule of rate increases for the next 5 years to provide funding for system operations and capital improvements.

Electric Utility

The Electric System faces some of the same challenges as the water and sewer utility, and in addition, it faces problems specific to the electric industry. In 2007, City Council adopted a policy to address emerging issues that will be facing all electric utilities.

Over a period of 15 years, the City has met its goal of reducing transfers to the General Fund to less than 3% of gross fixed assets as recommended by the State Treasurers Office. Increases in wholesale electric costs, as well as, projected increases through the next 10 years, have led City Council to adopt a policy passing on these wholesale increases through to retail customers. This policy addresses the concern of possible rate shock by delaying increases, and ensuring operation and maintenance funding are not compromised.

In 2007, City Council adopted a policy to place 1.2% of retail revenue in fund balance. In addition, City Council adopted a 2.2% of retail revenue to be allocated to capital projects.

Gastonia is fortunate that it is essentially a residential-based system – of its 26,000 customers, 90 are industrial. Of the top ten users, only three are industrial customers totaling less than 5% of total system revenue.

The City continues to adopt innovative economic rates that better serve our customers. Recent additions include: Generation riders, On-Peak rates, a restructuring of both commercial and industrial rates to better correlate to wholesale costs and maintaining minimum demand charges.

The City continues to market and promote its fiber optic network. This network is also used to promote its economic development efforts by offering alternatives for both voice and data services.

City Council implemented several programs developed by ElectriCities to encourage energy conservation. Programs include; residential heat pump and solar-thermal rebates, as well as, a commercial and industrial site-specific rebate program. In addition to energy conservation programs, Council elected to participate and promote NC GreenPower to offer customers the choice to purchase green alternative energy.

The City has also worked in conjunction with ElectriCities and Gaston County Economic Development Commission to promote development of our Gastonia Technology Park, which has received “Prime Power Park” status by providing backup generation.

