

Ellore Town Council
Special Budget Meeting Public Hearing
August 7, 2006
5:00pm

Present: Mayor Van Stickles
Councilman Barry Pauling
Councilman Michael Fanning
Councilmember Barbara Butler-Clemons
Town Administrator John Singh
Town Clerk Chasity D. Canaday
Tom Geiger, Resident
Marti Stubbs, Business Owner

I. Call to Order

Mayor Van Stickles called the public hearing to order at 5:00pm.

II. Administrator's Report

Mayor Stickles recognized Administrator John Singh to present the budget. Singh presented the budget to members of council and citizens present. Singh presented the following financial information:

2005-2006 Revenue	\$675,798.11
2005-2006 Expenditures	\$675,798.11
2005-2006 Millage	65 mills
2006-2007 Projected Revenue	\$683,551.00
2006-2007 Projected Expenses	\$683,551.00
2006-2007 Proposed Millage	67 mills
2005-06 Proposed Operating Budget	\$423,398.00
2006-07 Proposed Operating Budget	\$445,551.00

Singh reminded council members that grant revenue is non-recurring income and will be presented as separate from other revenue generated. He presented the following confirmed grant revenue for 2006-07:

SCDOT Streetscape Phase III	\$200,000.00
Budget & Control Board	\$18,000.00
OJP	\$20,000.00

Total Confirmed Grants

\$238,000.00

Singh presented a breakdown of line items within the budget, including gross totals for payroll. State law does not require that salaries below \$50,000 be made public.

III. Public Comments

Resident Tom Geiger asked if the millage increase applies to assessed property values or adjusted tax rates.

Geiger also asked if the budget covered all departments, including the Water System. Administrator Singh explained that the Water System maintains a separate budget.

Councilman Michael Fanning requested that debt retirement be noted so that the balance may be monitored. Administrator Singh added that the TIF monies allow that expense to be paid and be a pass-through item on the budget.

Geiger asked if the TIF district would remain in effect until all capital improvement are completed. Singh informed him that the TIF district will only remain in effect until the initial streetscape debt is repaid. Phases II and III of the Streetscape project are fully funded.

Administrator Singh reminded the Mayor and council that the town still has no reserves set aside. The town is operating a balanced budget and is not generating additional income to build a reserve account.

Respectfully Submitted,

Chasity D. Canaday
Town Clerk