

# Electric Interfund Transfers

The Local Government Commission allows for the transfer of payment in lieu of property taxes on enterprise funds. The way the amount is determined is by taking un-depreciated fixed assets from the audit statement and applying the city's tax rate to the value. In the case of electricity, they also allow a transfer of 3% of un-depreciated assets as system profit.

**Revenues:** N/A

**Personnel:** N/A

**Operations:** N/A

**Capital:** N/A

City of New Bern Budget  
 Fiscal Year 2009 - 2010

**Electric Fund  
 Administration  
 Interfund Transfers**

<b>Description</b>	<b>Lyr Act.</b>	<b>Y To Dte</b>	<b>Current</b>	<b>Estimate</b>	<b>Request</b>	<b>Recomm</b>
Transfer to General Fund	1,198,590	974,490	1,299,320	1,240,000	1,480,010	1,480,010
Transfer to General-PILOT	239,401	254,108	239,401	254,108	249,134	249,134
Transfer to Other Funds	0	8,350	8,350	8,350	0	0
	1,437,991	1,236,948	1,547,071	1,502,458	1,729,144	1,729,144
<b>Transfer Totals:</b>	<b>1,437,991</b>	<b>1,236,948</b>	<b>1,547,071</b>	<b>1,502,458</b>	<b>1,729,144</b>	<b>1,729,144</b>