

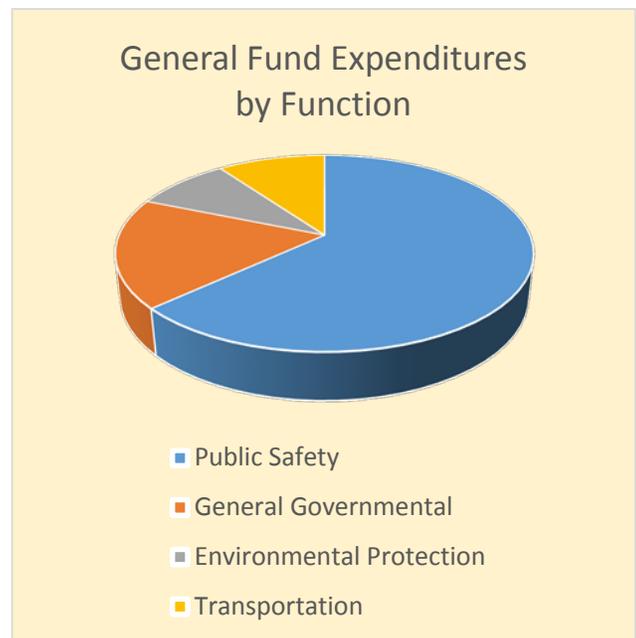


Meeting Date December 14, 2015
BUDGET & FINANCE
Snapshot

FISCAL YEAR 2015-2016 EXPENDITURES

Department	2015-2016 Fiscal Year Budget	Expenditures: July 1, 2015 – October 31, 2015
Governing Body	\$35,564.00	\$19,450.95
Administration	\$409,176.00	\$101,551.19
Finance	\$209,464.00	\$73,283.19
Tax	\$19,000.00	\$4,324.77
Legal	\$220,000.00	\$43,054.38
Elections	\$2,260.00	\$0.00
Public Buildings	\$148,000.00	\$65,499.13
Police	\$1,444,455.00	\$384,779.82
Fire	\$1,511,660.00	\$541,082.09
Inspections	\$445,218.00	\$147,641.47
Streets	\$856,727.00	\$168,810.17
Sanitation	\$170,000.00	\$50,075.31
Environmental Protection	\$63,000.00	\$100,354.13
Planning/Zoning	\$44,203.00	\$2,451.85
Town Reserves for SR Funds	\$250,451.00	\$0.00
Human Services	\$4,100.00	\$1,635.00
GENERAL FUND TOTAL	\$5,833,278.00	\$1,703,993.45

As of October 31, 2015, the Town of Sunset Beach has expended roughly \$1.7 Million of this fiscal year's \$5.8 Million dollar General Fund operating budget and another \$93 thousand from its other funds' budgets. The total expenditures equate to approximately 24.4 percent of the Town's total annual operating budget.



The fiscal year-to-date expenditures are shown by area of function in the pie chart above. The largest expenditure for the Town is related to the provision of Public Safety services, which include Police, Fire and Building Inspections.

Other functional areas with major expenditures are General Government, Environmental Protection and Transportation.

Powell Bill	\$135,000.00	\$19,171.29
Sunset at Sunset	\$20,000.00	\$10,485.05
Accommodations Tax	\$567,000.00	\$35,800.67
Beach Prot./Renour. Tax	\$378,000.00	\$3,276.40
OTHER OPERATING FUNDS TOTAL	\$1,100,000.00	\$68,733.41

Future Street Paving	\$316,000.00	\$0.00
Bike/Walkway Path	\$50,000.00	\$0.00
Law Separation Fund	\$53,825.00	\$24,575.76
CAPITAL RESERVE & PENSION FUNDS TOTAL	\$419,825.00	\$24,575.76

TOWN BUDGET *Snapshot* AS OF OCTOBER 31, 2015

FISCAL YEAR 2015-2016 REVENUES

As is indicated in the table to the right, the Town of Sunset Beach received roughly \$1.5 Million of its anticipated \$5.8 Million in General Fund revenues during the first four months of the fiscal year. It also received just over \$750 thousand of the \$1.1 million anticipated from its other operating funds (which include restricted and otherwise committed funds).

At this point of the fiscal year, the Town's revenues are well diversified. They are generated from various taxes including ad valorem, occupancy and sales taxes as well as fees, such as Brunswick County's fire fees and the Town's building permit and inspection fees.

In total, the Town received approximately 32.9% of its anticipated annual operating revenues in the first four months of this fiscal year.



Revenue Sources	Budget	Actual as of 10-31-15	% Budget
GENERAL FUND:			
Ad Valorem Taxes	\$2,390,121	\$563,623	23.6%
Local Option Sales Taxes	\$905,000	\$348,362	38.5%
County Fire Fees	\$901,000	\$231,490	25.7%
Other Taxes and Licenses	\$483,805	\$105,171	21.7%
Restricted Intergovernmental	\$1,800	\$55	3.1%
Sales and services	\$53,000	\$41,399	78.1%
Permits & Fees	\$225,000	\$177,104	78.7%
Public Safety	\$15,000	\$13,260	88.4%
Investment Earnings	\$1,500	\$867	57.8%
ABC Revenue	\$40,000	\$28,428	71.1%
Miscellaneous	\$817,052	\$21,096	2.6%
TOTAL GENERAL FUND	\$5,833,278	\$1,530,854	26.2%
OTHER OPERATING FUNDS:			
Powell Bill	\$135,000	\$71,533	53.0%
SAS Festival Fund	\$20,000	\$7,315	36.6%
Accommodations Tax	\$567,000	\$404,035	71.3%
Beach Prot./Renour. Tax	\$378,000	\$269,420	71.3%
TOTAL OTHER OPERATING FUNDS	\$1,100,000	\$752,304	68.4%
CAPITAL RESERVE & PENSION FUNDS:			
Future Development	\$0	\$153	0.0%
Future Street Paving	\$316,000	\$223	0.1%
Bike/Walkway Path Fund	\$50,000	\$45	0.1%
Law Separation Fund	\$53,825	\$10	0.0%
TOTAL CAPITAL RESERVE & PENSION FUNDS	\$419,825	\$431	0.2%

In addition to the reported Operating, Capital Reserve and Pension funds, the Town has two active Capital Projects, each with an associated Capital Project fund. A Capital Project Fund spans across fiscal years and is open for the duration of the project life. The Town's two active Capital Project Funds are the Town Park Fund, for the construction of the Town Park on Sunset Boulevard and the Mainstreet Widening Fund, for the Town's share of this state and local joint endeavor.