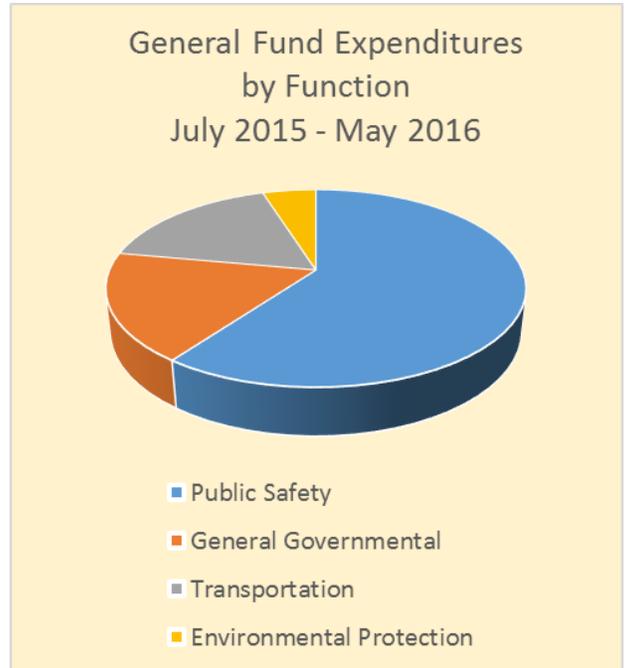




Meeting Date June 27, 2016
BUDGET & FINANCE
Snapshot

FISCAL YEAR 2015-2016 EXPENDITURES

Department	2015-2016 Fiscal Year Budget	Expenditures July 1, 2015 – April 30, 2016	Percent of Budget
Governing Body	\$35,564.00	\$31,401.54	88.30%
Administration	\$409,176.00	\$316,348.79	77.31%
Finance	\$209,464.00	\$188,680.73	90.08%
Tax	\$19,000.00	\$18,778.56	98.83%
Legal	\$219,750.00	\$121,231.49	55.17%
Elections	\$2,505.00	\$2,502.63	99.91%
Public Buildings	\$170,000.00	\$149,823.97	88.13%
Police	\$1,451,073.00	\$1,125,293.25	77.55%
Fire	\$1,511,660.00	\$1,288,659.35	85.25%
Inspections	\$445,218.00	\$379,998.07	85.35%
Streets	\$856,727.00	\$800,306.43	93.41%
Sanitation	\$170,000.00	\$118,315.04	69.60%
Envir. Protection	\$161,000.00	\$109,224.13	67.84%
Planning/Zoning	\$44,203.00	\$27,826.86	62.95%
Town Res. for SR Funds	\$123,833.00	\$0.00	0.00%
Human Services	\$4,105.00	\$4,105.00	100.00%
GENERAL FUND TOTAL	\$5,833,278.00	\$4,682,495.84	80.27%
Powell Bill	\$135,000.00	\$85,617.94	63.42%
Sunset at Sunset	\$20,000.00	\$11,247.66	56.24%
Accommodations Tax	\$567,000.00	\$73,573.11	12.98%
Beach Prot./Renour. Tax	\$378,000.00	\$127,140.64	33.64%
OTHER OPERATING FUNDS TOTAL	\$1,100,000.00	\$297,579.35	27.05%
Future Street Paving	\$316,000.00	\$-	0.00%
Bike/Walkway Path	\$50,000.00	\$-	0.00%
Law Separation Fund	\$53,825.00	\$67,638.53	125.66%
CAPITAL RESERVE & PENSION FUNDS TOTAL	\$419,825.00	\$67,638.53	16.11%



As of May 31, 2016, the Town of Sunset Beach expended roughly \$4.68 Million, or nearly 80% of the fiscal year's \$5.8 Million dollar General Fund operating budget and just over \$365 thousand from its other funds' budgets.

The Town's total expenditures, inclusive of both General Fund and Other Operating Funds, equates to approximately 72 percent of the total annual operating budget. The fiscal year expenditures through the end of May are shown by area of function in the pie chart above.

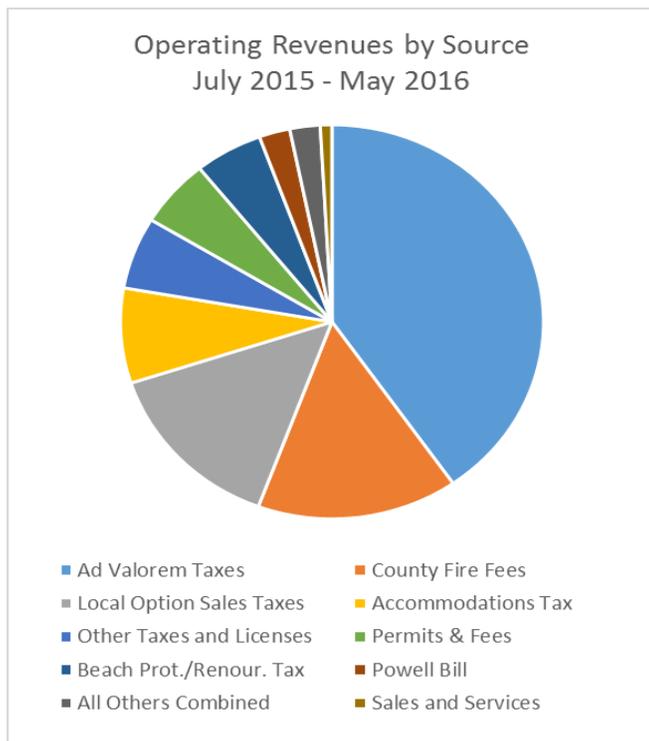
The Town's Reserve for Special Revenue Funds, the Future Street Paving Fund and the Bike/Walkway Path Fund each depict no expenditures because these

accounts are associated with interfund transfers that are scheduled to occur as of June 30, the fiscal year end.

BUDGET & FINANCE *Snapshot*

FISCAL YEAR 2015-2016 REVENUES

As is shown in the table to the right, the Town of Sunset Beach received over \$5.1 Million of its anticipated \$5.8 Million in General Fund revenues between July 1, 2015 and May 31, 2016. The Town also received almost \$946 thousand of the \$1.1 million anticipated from its other operating funds (which include restricted and otherwise committed funds). In total, the Town has received approximately 88% of the Town's annual operating revenues in the first eleven months of the fiscal year. Additionally, some revenues, such as those from the share of various state taxes, will continue to be collected and recorded as revenue for up to 60 days after June 30.



As shown in the pie chart above, a little less than half of the Town's operating revenues are derived from ad valorem taxes. Other major revenues sources include Sales taxes, County Fire Fees, Occupancy taxes and service-related fees. The low revenues reflected in the Capital Reserve and Pension funds accounts, and the General Fund Miscellaneous revenues account, are due to planned interfund transfers that will occur at the end of the fiscal year.

	Budget	Actual as of 5-31-16	% Budget
GENERAL FUND:			
Ad Valorem Taxes	\$2,390,121	\$2,448,370	102.4%
Local Option Sales Taxes	\$905,000	\$869,341	96.1%
County Fire Fees	\$901,000	\$933,670	103.6%
Other Taxes and Licenses	\$483,805	\$358,410	74.1%
Restricted Intergovernmental	\$1,800	\$2,590	143.9%
Sales and services	\$53,000	\$54,100	102.1%
Permits & Fees	\$225,000	\$337,869	150.2%
Public Safety	\$15,000	\$20,209	134.7%
Investment Earnings	\$1,500	\$7,830	522.0%
ABC Revenue	\$40,000	\$45,629	114.1%
Miscellaneous	\$817,052	\$54,567	6.7%
TOTAL GENERAL FUND	\$5,833,278	\$5,132,586	88.0%
OTHER OPERATING FUNDS:			
Powell Bill	\$135,000	\$143,595	106.4%
SAS Festival Fund	\$20,000	\$12,563	62.8%
Accommodations Tax	\$567,000	\$473,587	83.5%
Beach Prot./Renour. Tax	\$378,000	\$316,213	83.7%
TOTAL OTHER OPERATING FUNDS	\$1,100,000	\$945,958	86.0%
CAPITAL RESERVE & PENSION FUNDS:			
Future Development	\$0	\$858	0.0%
Future Street Paving	\$316,000	\$957	0.3%
Bike/Walkway Path Fund	\$50,000	\$375	0.8%
Law Separation Fund	\$53,825	\$80	0.1%
TOTAL CAPITAL RESERVE & PENSION FUNDS	\$419,825	\$2,270	1.2%