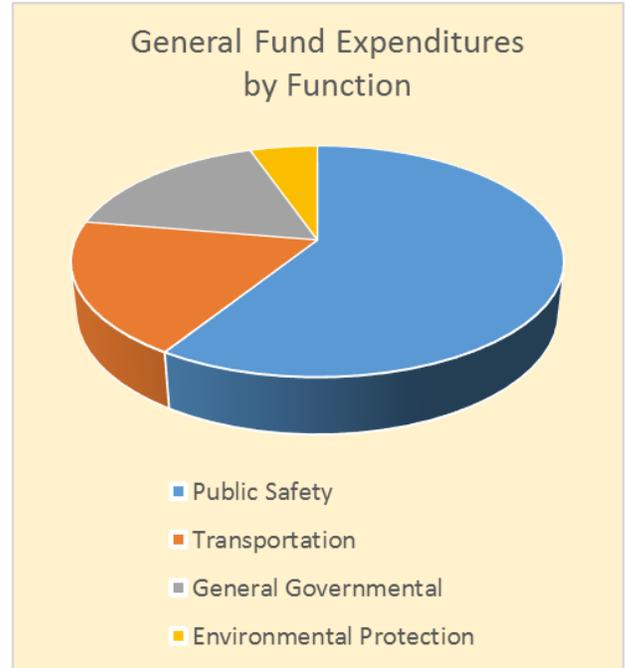




Meeting Date May 2, 2016
BUDGET & FINANCE
Snapshot

FISCAL YEAR 2015-2016 EXPENDITURES

Department	2015-2016 Fiscal Year Budget	Expenditures July 1, 2015 – March 31, 2016	Percent of Budget
Governing Body	\$35,564.00	\$30,366.42	85.39%
Administration	\$409,176.00	\$269,537.48	65.87%
Finance	\$209,464.00	\$165,361.27	78.94%
Tax	\$19,000.00	\$18,228.77	95.94%
Legal	\$219,750.00	\$83,015.97	37.78%
Elections	\$2,505.00	\$2,502.63	99.91%
Public Buildings	\$170,000.00	\$112,859.41	66.39%
Police	\$1,451,073.00	\$950,632.21	65.51%
Fire	\$1,511,660.00	\$1,085,791.02	71.83%
Inspections	\$445,218.00	\$319,401.54	71.74%
Streets	\$856,727.00	\$749,737.81	87.51%
Sanitation	\$170,000.00	\$103,944.04	61.14%
Envir. Protection	\$63,000.00	\$107,804.13	171.12%
Planning/Zoning	\$44,203.00	\$23,105.57	52.27%
Town Res. for SR Funds	\$221,833.00	\$0.00	0.00%
Human Services	\$4,105.00	\$4,105.00	100.00%
GENERAL FUND TOTAL	\$5,833,278.00	\$4,026,393.27	69.02%
Powell Bill	\$135,000	\$52,880.92	39.17%
Sunset at Sunset	\$20,000	\$10,808.66	54.04%
Accommodations Tax	\$567,000	\$59,835.37	10.55%
Beach Prot./Renour. Tax	\$378,000	\$68,261.13	18.06%
OTHER OPERATING FUNDS TOTAL	\$1,100,000	\$191,786.08	17.44%
Future Street Paving	\$316,000	\$0.00	0.00%
Bike/Walkway Path	\$50,000	\$0.00	0.00%
Law Separation Fund	\$53,825	\$55,350.65	102.83%
CAPITAL RESERVE & PENSION FUNDS TOTAL	\$419,825	\$55,350.65	13.18%



As of March 31, 2016, the Town of Sunset Beach expended roughly \$4 Million, or 69% of the fiscal year's \$5.8 Million dollar General Fund operating budget and just over \$247 thousand from its other funds' budgets.

The Town's total expenditures, inclusive of both General Fund and Other Operating Funds, equates to approximately 60 percent of the total annual operating budget. The fiscal year expenditures through the end of March are shown by area of function in the pie chart above.

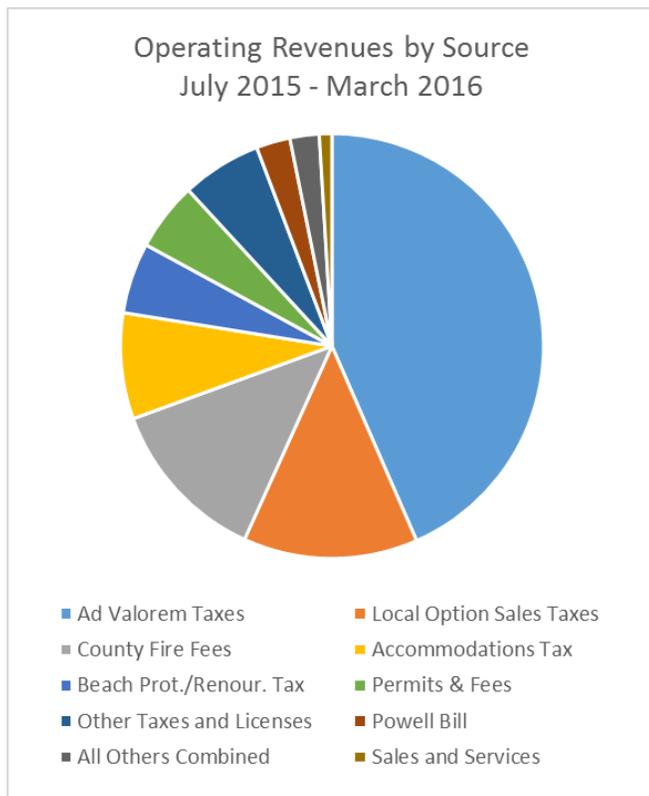
The Town's Reserve for Special Revenue Funds, the Future Street Paving Fund and the Bike/Walkway Path Fund all depict no expenditures because these

accounts are associated with interfund transfers that are scheduled to occur at the fiscal year end.

BUDGET & FINANCE *Snapshot*

FISCAL YEAR 2015-2016 REVENUES

As is indicated in the table to the right, the Town of Sunset Beach received almost \$4.6 Million of its anticipated \$5.8 Million in General Fund revenues between July 1, 2015 and March 31, 2016. The Town also received almost \$900 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 80% of the Town's annual operating revenues in the first three quarters of the fiscal year.



As shown in the table 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 as well as the General Fund Miscellaneous revenues account are all due to planned interfund transfers that will occur at the end of the fiscal year.

	Budget	Actual as of 3-31-16	% Budget
GENERAL FUND:			
Ad Valorem Taxes	\$2,390,121	\$2,400,342	100.4%
Local Option Sales Taxes	\$905,000	\$736,894	81.4%
County Fire Fees	\$901,000	\$699,422	77.6%
Other Taxes and Licenses	\$483,805	\$336,303	69.5%
Restricted Intergovernmental	\$1,800	\$575	31.9%
Sales and services	\$53,000	\$53,154	100.3%
Permits & Fees	\$225,000	\$288,380	128.2%
Public Safety	\$15,000	\$18,334	122.2%
Investment Earnings	\$1,500	\$2,966	197.7%
ABC Revenue	\$40,000	\$37,805	94.5%
Miscellaneous	\$817,052	\$54,219	6.6%
TOTAL GENERAL FUND	\$5,833,278	\$4,628,394	79.3%
OTHER OPERATING FUNDS:			
Powell Bill	\$135,000	\$143,167	106.0%
SAS Festival Fund	\$20,000	\$10,126	50.6%
Accommodations Tax	\$567,000	\$446,075	78.7%
Beach Prot./Renour. Tax	\$378,000	\$297,555	78.7%
TOTAL OTHER OPERATING FUNDS	\$1,100,000	\$896,924	81.5%
CAPITAL RESERVE & PENSION FUNDS:			
Future Development	\$0	\$381	0.0%
Future Street Paving	\$316,000	\$480	0.2%
Bike/Walkway Path Fund	\$50,000	\$146	0.3%
Law Separation Fund	\$53,825	\$30	0.1%
TOTAL CAPITAL RESERVE & PENSION FUNDS	\$419,825	\$1,038	0.5%

BUDGET WORKSHOPS SCHEDULED

The Town Council has scheduled budget workshops for May 2, 2016 at 9 a.m. and if needed, May 4, 2016 at 1 p.m., so that the Town Council may work with the staff in efforts to prepare the Fiscal Year 2016-2017 Town budget. The public is welcome to attend these meetings to learn more about how the Town spends taxpayer funds.