



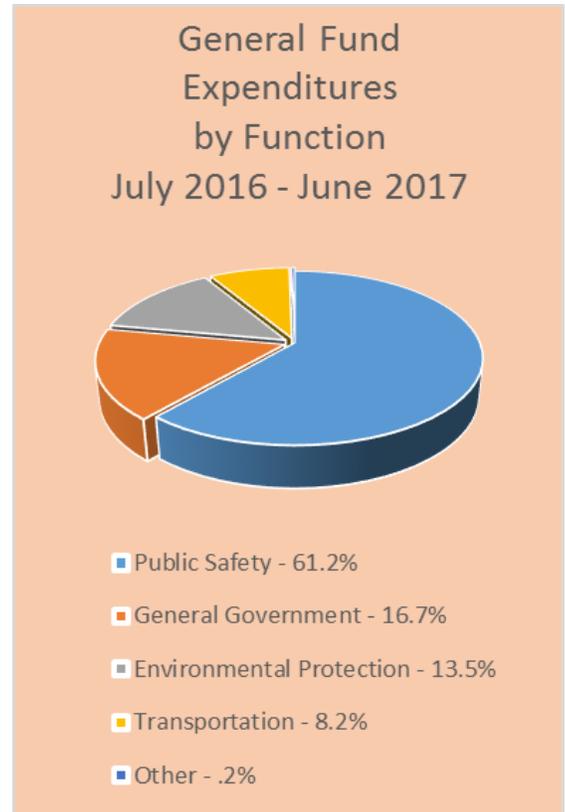
Meeting Date August 7, 2017

BUDGET & FINANCE

Snapshot

July 2016 – June 2017 Draft Expenditures

Department	2016-2017 Fiscal Year Budget	Draft Expenditures July 1, 2016 – June 30, 2017	Percent of Operating Budget
GENERAL FUND			
Governing Body	48,356	49,723	.9%
Administration	486,819	401,603	6.9%
Finance	218,523	190,684	3.3%
Tax	22,500	20,954	.4%
Legal	225,000	129,265	2.2%
Public Buildings	194,500	175,802	3.0%
Police	1,411,932	1,307,325	22.6%
Fire	1,981,056	1,865,809	32.2%
Inspections	433,209	373,952	6.5%
Streets	530,952	475,233	8.2%
Sanitation	162,000	118,836	2.1%
Environmental Protection	825,750	666,174	11.5%
Planning/Zoning	17,256	9,888	.2%
Mosquito	11,700	8,914	.2%
GENERAL FUND OPERATING	\$ 6,569,553	\$ 5,794,162	100%
OTHER OPERATING FUNDS			
Powell Bill	262,300	216,146	n/a
Sunset at Sunset	11,660	10,471	n/a
Accommodations Tax	600,000	125,627	n/a
Beach Erosion	400,000	76,652	n/a
OTHER OPERATING FUNDS	\$ 1,273,960	\$ 428,895	n/a

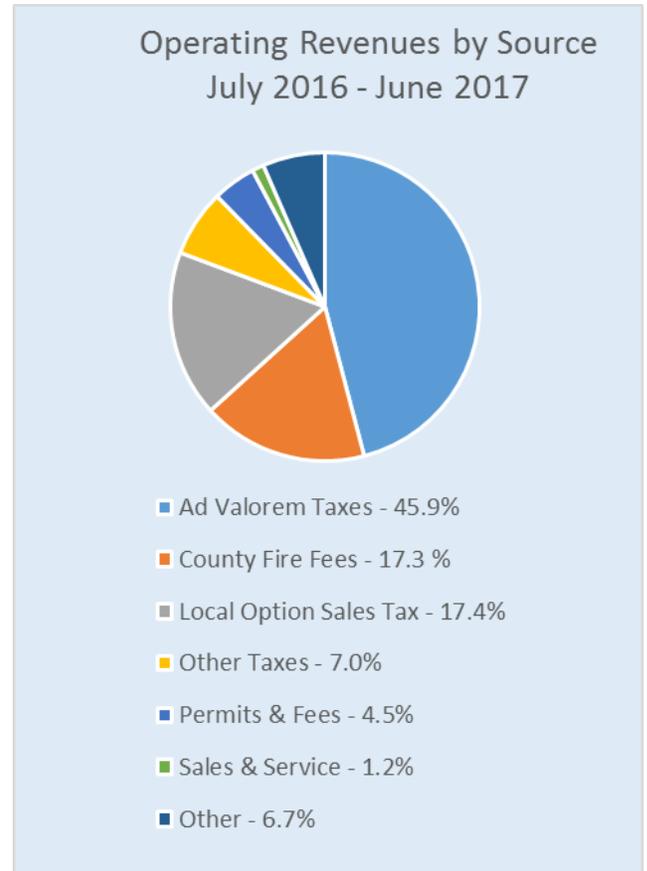


The Town’s fiscal year began July 1, 2016. Draft operating expenditures from July 2016 through June 2017 are reflected in the above chart on the left. The fiscal year expenditures by function are shown in the pie chart above right as a percentage of total General Fund operating expenditures. As of June 30, 2017, the Town of Sunset Beach expended approximately \$5.8 million, or about 88% of the fiscal year’s \$6.6 million dollar General Fund operating budget.

The above numbers do not reflect budgeted transfers between funds and fund balance appropriations. They are further subject to change, due to specific year-end calculations and ongoing work related to preparation for the annual audit, which is scheduled for completion by October 31, 2017.

July 2016 – June 2017 Draft Revenue

Revenue Sources	Budget	Actual	% Budget
GENERAL FUND:			
Ad Valorem Taxes	2,328,175	2,504,987	45.9%
Local Option Sales Taxes	975,000	951,759	17.4%
County Fire Fees	930,000	945,475	17.3%
Other Taxes	455,305	381,725	7.0%
Permits & Fees	240,000	247,540	4.5%
Sales & Service	53,000	67,482	1.2%
Investment Earnings	1,500	23,175	.4%
Miscellaneous	245,621	332,400	6.3%
GENERAL FUND OPERATING	\$ 5,228,601	\$ 5,454,543	100%
OTHER OPERATING FUNDS:			
Powell Bill	262,300	145,730	n/a
SAS Festival Fund	11,660	15,777	n/a
Accommodations Tax	600,000	516,376	n/a
Beach Erosion	400,000	345,443	n/a
TOTAL OTHER OPERATING	\$ 1,273,960	\$ 1,023,327	n/a



The Town of Sunset Beach received approximately \$5.4 million (104%) of its annual anticipated \$5.2 million in General Fund operating revenues through June 30, 2017. The town also received approximately \$1 million (80%) of about \$1.3 million anticipated for its other operating funds (which include restricted and otherwise committed funds).

A significant amount of revenue related to June activity will be received in July and August 2017, which will increase both General Fund and other operating fund balances in preparation for the annual audit. In particular, the town is schedule to receive FY17 Local Option Sales Tax and other tax monies from the State of North Carolina that are not reflected above; and balances in the Accommodations Tax and Beach Erosion funds at this point include receipts collected only through May 31, 2017.

The pie chart above identifies the major revenues sources from July 1, 2016 – June 30, 2017, as a percentage of total General Fund revenue.

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