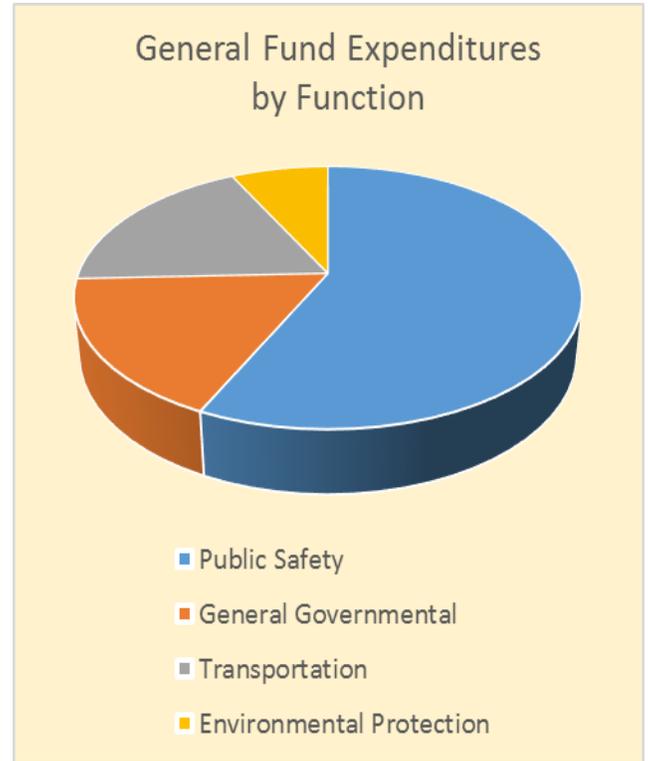




Meeting Date February 1, 2016
BUDGET & FINANCE
Snapshot

FISCAL YEAR 2015-2016 EXPENDITURES

Department	2015-2016 Fiscal Year Budget	Expenditures: July 1, 2015 – Dec. 31, 2015
Governing Body	\$35,564.00	\$18,885.99
Administration	\$409,176.00	\$206,120.91
Finance	\$209,464.00	\$112,500.51
Tax	\$19,000.00	\$9,666.70
Legal	\$220,000.00	\$58,268.27
Elections	\$2,260.00	\$2,502.63
Public Buildings	\$148,000.00	\$86,209.20
Police	\$1,444,455.00	\$604,179.84
Fire	\$1,511,660.00	\$798,548.52
Inspections	\$445,218.00	\$219,831.68
Streets	\$856,727.00	\$520,069.27
Sanitation	\$170,000.00	\$103,944.04
Environmental Protection	\$63,000.00	\$106,274.13
Planning/Zoning	\$44,203.00	\$3,122.47
Town Reserves for SR Funds	\$250,451.00	\$0.00
Human Services	\$4,100.00	\$4,005.00
GENERAL FUND TOTAL	\$5,833,278.00	\$2,854,129.16



Powell Bill	\$135,000.00	\$25,392.24
Sunset at Sunset	\$20,000.00	\$10,808.66
Accommodations Tax	\$567,000.00	\$52,432.71
Beach Prot./Renour. Tax	\$378,000.00	\$30,501.61
OTHER OPERATING FUNDS TOTAL	\$1,100,000.00	\$119,135.22

Future Street Paving	\$316,000.00	\$0.00
Bike/Walkway Path	\$50,000.00	\$0.00
Law Separation Fund	\$53,825.00	\$36,918.83
CAPITAL RESERVE & PENSION FUNDS TOTAL	\$419,825.00	\$36,918.83

As of December 31, 2015, the Town of Sunset Beach expended roughly \$2.85 Million, or 48.9 percent of the fiscal year's \$5.8 Million dollar General Fund operating budget and another \$119 thousand from its other funds' budgets. The total expenditures equate to approximately 42.8 percent of the Town's total annual operating budget.

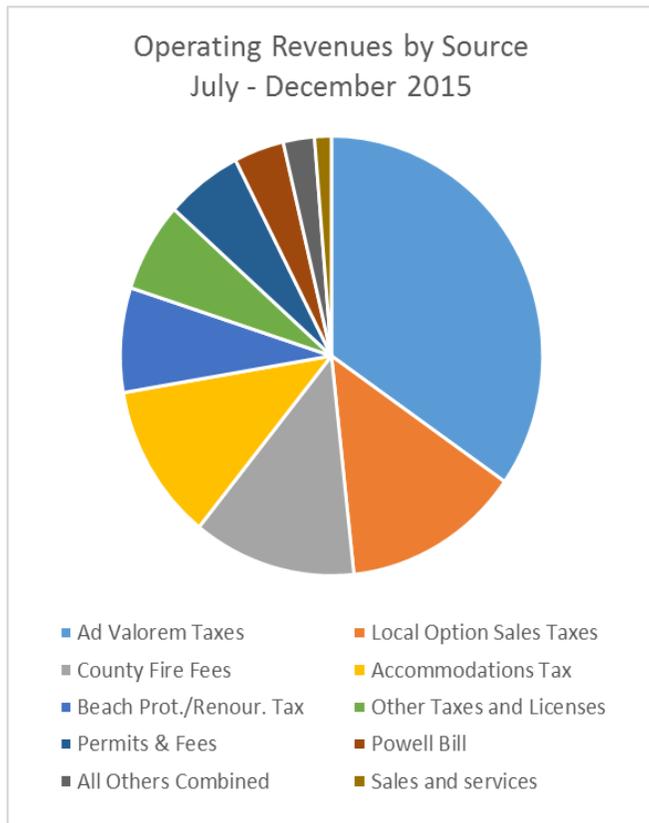
The fiscal year-to-date expenditures are shown by area of function in the pie chart above. The Town continues to hold expenditures within the budgeted appropriations. Noteworthy items included in the operating expenditure figures for this half of the year

are the Town's annual road resurfacing contract payment, the completion of a major emergency storm water repair and the replacement of computers a server and other equipment damaged during the Town Hall lightning strike.

BUDGET & FINANCE *Snapshot*

FISCAL YEAR 2015-2016 REVENUES

As is indicated in the table to the right, the Town of Sunset Beach received roughly \$2.8 Million of its anticipated \$5.8 Million in General Fund revenues during the first half of the fiscal year. The Town also received nearly \$869 thousand of the \$1.1 million anticipated from its other operating funds (which include restricted and otherwise committed funds).



As shown in the table above, the Town's revenues are well diversified with ad valorem taxes serving as the Town's primary revenue source. Other operating revenues are derived from County Fire Fees, Occupancy and Sales taxes and service-related fees such as those for building permit and inspections. The Town's revenues appear to be tracking in line with the Town's adopted budget as the Town has received approximately 53.85% of its anticipated annual operating revenues in this first half of the fiscal year.

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 Main Street Widening Fund, for the Town's share of this state and local joint endeavor.

Revenue Sources	Budget	Actual as of 12-31-15	% Budget
GENERAL FUND:			
Ad Valorem Taxes	\$2,390,121	\$1,295,472	54.2%
Local Option Sales Taxes	\$905,000	\$508,092	56.1%
County Fire Fees	\$901,000	\$466,153	51.7%
Other Taxes and Licenses	\$483,805	\$246,543	51.0%
Restricted Intergovernmental	\$1,800	\$190	10.6%
Sales and services	\$53,000	\$48,181	90.9%
Permits & Fees	\$225,000	\$219,183	97.4%
Public Safety	\$15,000	\$14,585	97.2%
Investment Earnings	\$1,500	\$2,003	133.5%
ABC Revenue	\$40,000	\$28,428	71.1%
Miscellaneous	\$817,052	\$36,922	4.5%
TOTAL GENERAL FUND	\$5,833,278	\$2,865,752	49.1%
OTHER OPERATING FUNDS:			
Powell Bill	\$135,000	\$143,079	106.0%
SAS Festival Fund	\$20,000	\$7,340	36.7%
Accommodations Tax	\$567,000	\$430,570	75.9%
Beach Prot./Renour. Tax	\$378,000	\$287,172	76.0%
TOTAL OTHER OPERATING FUNDS	\$1,100,000	\$868,161	78.9%
CAPITAL RESERVE & PENSION FUNDS:			
Future Development	\$0	\$283	0.0%
Future Street Paving	\$316,000	\$382	0.1%
Bike/Walkway Path Fund	\$50,000	\$99	0.2%
Law Separation Fund	\$53,825	\$20	0.0%
TOTAL CAPITAL RESERVE & PENSION FUNDS	\$419,825	\$785	0.4%