



**Fiscal Year 2017-2018  
Budget Ordinance**

**BE IT HEREBY ORDAINED BY THE GOVERNING BOARD OF THE TOWN OF SUNSET BEACH, NORTH CAROLINA**, hereby assembled at its regular monthly Town Council meeting on June 5, 2017, has appropriated the following amounts as approved expenditures by function, and anticipated revenues by major revenue source, as indicated, for the operation of the Town Government departments and activities for the fiscal year beginning July 1, 2017, and ending June 30, 2018.

**Section 1. GENERAL FUND**

**A. AUTHORIZED EXPENDITURES**

General Government	\$1,368,500
Public Safety	\$3,313,100
Transportation	\$547,100
Environmental Protection	\$407,900
Human Services	\$14,200
<b>Total</b>	<b>\$5,650,800</b>

**B. ANTICIPATED REVENUES**

Ad Valorem and Other Property Taxes	\$2,438,400
Local Option Sales Taxes	\$1,016,400
Fire District Fees	\$951,000
Other Intergovernmental Taxes & Fees	\$473,600
Permits & Fees	\$265,500
Sales and Services	\$51,600
ABC Revenue	\$41,000
Public Safety Revenue	\$38,800
Grants & Donations	\$6,200
Investment Interest	\$20,000
Miscellaneous	\$20,000
Transfers To/From Other Funds	\$328,300
<b>Total</b>	<b>\$5,650,800</b>

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**Section 2. POWELL BILL FUND**

A. AUTHORIZED EXPENDITURES

Powell Bill Expenditures \$ 227,000

B. ANTICIPATED REVENUES

Powell Bill Revenues \$ 144,000  
Investment Interest \$ 2,500  
Appropriation of Powell Bill Fund Balance \$ 80,500  
Total \$ 227,000

**Section 3. SUNSET AT SUNSET FUND**

A. AUTHORIZED EXPENDITURES

Festival Expenditures \$ 12,800

B. ANTICIPATED REVENUES

Festival Revenues \$ 12,800

**Section 4. ACCOMMODATIONS TAX FUND**

A. AUTHORIZED EXPENDITURES

Tourism-Related Expenditures \$ 602,000

B. ANTICIPATED REVENUES

3% Occupancy Tax Revenues \$ 602,000

**Section 5. BEACH EROSION/PROTECTION FUND**

A. AUTHORIZED EXPENDITURES

Beach Nourishment & Protection Expenditures \$ 110,000  
Reserve for Future Expenditures \$ 291,200  
Total \$ 401,200

B. ANTICIPATED REVENUES

2% Occupancy Tax Revenues \$ 400,000  
Investment Interest \$ 1,200  
Total \$ 401,200

**Section 6. FUTURE DEVELOPMENT FUND**

A. AUTHORIZED EXPENDITURES

Transfer to Future Development Reserve	\$	62,800
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B. ANTICIPATED REVENUES

Transfer from the General Fund	\$	62,800
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**Section 10. AD VALOREM TAX RATE**

There is hereby levied a tax at the rate of sixteen cents (\$0.16) per one hundred dollars valuation of property as listed for taxes as of January 1, 2017, for the purpose of raising the revenue listed as Ad Valorem Property Tax in the General Fund in Section 1 of this Ordinance.

This rate is based on a total valuation of property for the purposes of taxation of \$1,500,794,155, and an estimated rate of collection of 97.95%. The estimated rate of collection is based on the most recent fiscal year (FY 2016-2017) collection rate of 97.95%.

**Section 11. AUTHORIZATIONS AND INSTRUCTIONS**

A. TRANSFER OF FUNDS

The Finance Director is hereby authorized to transfer appropriations as contained herein under the following conditions:

The Finance Director may transfer amounts between line item expenditures within a department without limitation, as long as the department is not over spent and without a report being required.

The Finance Director may transfer amounts up to \$10,000 between departments, including contingency appropriations, within the same fund. These changes should not result in recurring obligations such as salaries. The Finance Director must make an official report on such transfers at the next regular meeting of the Governing Board.

The Finance Director may not transfer any amounts between funds except as approved by the Governing Board in the Budget Ordinance as amended.

B. INTERFUND CASH ADVANCES

The Finance Director may make cash advances between funds for periods not to exceed 60 days without reporting to the Governing Board. Any advances that extend beyond 60 days must be reported to the Board. All advances that will be outstanding at the end of the fiscal year must be approved by the Board.

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C. ADMINISTRATIVE INSTRUCTIONS

Copies of this Budget Ordinance shall be furnished to the Town Clerk, to the Governing Board and Town Administrator to be kept on file by them. Copies are to remain on file by the Finance Director for the direction in disbursement of funds.

Adopted this \_\_\_\_\_ day of June, 2017.

TOWN OF SUNSET BEACH

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Bonita L. Bray, Finance Director

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Robert Forrester, Mayor

ATTEST:

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Lisa Anglin, Town Clerk