



**TOWN OF SUNSET BEACH
BUDGET ORDINANCE
FISCAL YEAR 2011-2012**

Be it Ordained by the Governing Board of the Town of Sunset Beach, North Carolina:

Section 1. The following amounts are hereby appropriated in the General Fund, which includes Powell Bill, for the operation of departments within the Town Government and its activities for the fiscal year beginning July 1, 2011, and ending June 30, 2012, in accordance with the chart of accounts heretofore established for this Town:

General Government	\$ 961,147
Public Safety	3,132,195
Transportation	944,690
Environmental Protection	218,400
Economic & Physical Development	540,632
Human Services	33,500
 Total	 ----- \$ 5,830,564

Section 2. It is estimated that the following revenue will be available in the General Fund for the fiscal year beginning July 1, 2011 and ending June 30, 2012:

Ad Valorem Taxes	\$ 1,930,000
Other Tax & Licenses	2,631,568
Restricted Intergovernmental	126,980
Sales & Services	15,000
Permits & Fees	152,100
Public Safety	35,000
Investment Earnings	20,500
Due From Special Revenue Fund	413,000
Miscellaneous	276,600
Fund Balance Appropriation	229,816
 Total	 ----- \$ 5,830,564

Section 3. The following amounts are hereby appropriated in the Future Development Fund for the fiscal year beginning July 1, 2011 and ending June 30, 2012, in accordance with the chart of accounts heretofore approved for the Town:

Reserve for Future Expenditures	\$ 0
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Section 4. It is estimated that the following revenues will be available in the Future Development Fund for the fiscal year beginning July 1, 2011 and ending June 30, 2012:

Transfer from General Fund	\$ 0
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Section 5. The following amounts are hereby appropriated in the Beach Erosion Fund for the fiscal year beginning July 1, 2011 and ending June 30, 2012, in accordance with the chart of accounts heretofore approved for the Town:

Reserve for Future Expenditures	\$ 10,000
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Section 6. It is estimated that the following revenues will be available in the Beach Erosion Fund for the fiscal year beginning July 1, 2011 and ending June 30, 2012:

Transfer from General Fund	\$ 10,000
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Section 7. The following amounts are hereby appropriated in the Future Street Paving Fund for the fiscal year beginning July 1, 2011 and ending June 30, 2012, in accordance with the chart of accounts heretofore approved for the Town:

Reserve for Future Expenditures	\$ 150,000
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Section 8. It is estimated that the following revenues will be available in the Future Street Paving Fund for the fiscal year beginning July 1, 2011 and ending June 30, 2012:

Transfer from General Fund	\$ 150,000
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Section 9. The following amounts are hereby appropriated in the Bike/Walk Path Fund for the fiscal year beginning July 1, 2011 and ending June 30, 2012, in accordance with the chart of accounts heretofore approved for the Town:

Reserve for Future Expenditures	\$ 100,000
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Section 10. It is estimated that the following revenues will be available in the Bike/Walk Path Fund for the fiscal year beginning July 1, 2011 and ending June 30, 2012:

Transfer from General Fund	\$ 100,000
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Section 11. There is hereby levied a tax at the rate of ten and one half (.105) cents per one hundred dollars valuation of property as listed for taxes as of January 1, 2011, for the purpose of raising the revenue listed as "Current Year Property Tax" in the General Fund in Section 2 of this Ordinance.

This rate is based on a total valuation of property for the purposes of taxation of 1,808,153,047 and an estimated rate of collection of 98.1%. The estimated rate of collection is based on the fiscal 2009-2010 collection rate of 98.11%.

Section 12. The Budget Officer is hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. The Budget Officer 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. These changes should not result in recurring obligations such as salaries.
- b. The Budget Officer may transfer amounts up to \$1,000 between departments, including contingency appropriations, within the same fund. The Budget Officer must make an official report on such transfers at the next regular meeting of the Governing Board.
- c. The Budget Officer may not transfer any amounts between funds except as approved by the Governing Board in the Budget Ordinance as amended.

Section 13: The Budget Officer 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 approved by the Board. All advances that will be outstanding at the end of the fiscal year must be approved by the Board.

Section 14: 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 Budget Officer and Finance Director for the direction in disbursement of funds.

Adopted this 27th day of June 2011.

TOWN OF SUNSET BEACH

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Donna Rogers, Budget Officer

Ronald Klein, Mayor

ATTEST:

Lisa Anglin, Town Clerk