



**TOWN OF SUNSET BEACH
2011-2012
REVENUE-NEUTRAL TAX RATE**

The general reappraisal of real property for the Town of Sunset Beach occurs once every 4 years. State law requires that units of government, including public authorities, publish a revenue-neutral tax rate in the budget immediately following the completion of the general reappraisal of real property. The purpose of the revenue-neutral tax rate is to provide citizens with comparative information.

The FY 2011-2012 operating budget follows the general reappraisal of real property for the Town of Sunset Beach. The revenue-neutral tax rate, as defined by G.S. 159-11(e), is the rate that is estimated to produce revenue for the next fiscal year equal to the revenue produced in the current year.

The reappraisal produced a tax base of \$1,808,153,047 for the Town of Sunset Beach. The tax levy for the current fiscal year is \$2,286,065. Using the formula mandated by state law, the revenue-neutral tax rate for the Town of Sunset Beach is twelve and one half (.125cents) . The proposed property tax rate for FY 2011-2012 is ten and one half (.105cents), which represents an increase from the property tax rate of nine (.09cents) for FY 2010-2011.

Donna Rogers
Budget Officer