



**TOWN OF CASWELL BEACH
BUDGET ORDINANCE
FISCAL YEAR 2015-2016**

Be it ordained by the Board of Commissioners of the Town of Caswell Beach, North Carolina that the following anticipated revenues, departmental expenditures, and inter-fund transfers are approved and appropriated for operations of the Town of Caswell Beach for the fiscal year beginning July 1, 2015 and ending June 30, 2016.

General Fund

Ad Valorem Taxes	586,710
Other Taxes & Licenses	4,350
Unrestricted Governmental Revenue	175,400
Restricted Governmental Revenue	2,200
Permits & Fees	42,900
Sales & Services	114
Investment Earnings	6,000
Miscellaneous	100
Fund Transfers	284,500
Total Revenue	<u><u>\$1,102,274</u></u>
Governing Body	21,244
Administration	357,231
Public Works	243,108
Police	368,819
Technology/Communications	22,174
Travel & Training	11,322
Environmental Protection	40,278
Stormwater	2,831
Parks & Recreation	7,310
Beaches	3,710
Code Enforcement	24,247
Total Expenditures	<u><u>\$1,102,274</u></u>

Enterprise Fund

Water Services	250,000
Water Taps	804
Backflow	5,011
Capital Recovery	1,000
Water Penalties	1,609
Sewer Revenue	555,000
Investment Earnings	500
Prior Fund Balance Transfers	0
Miscellaneous	0
Total Revenue	<u><u>\$813,924</u></u>

Administration Expenses	259,191
Sewer Expense	438,889
Water Expense	115,844
Total Expenditures	<u><u>\$813,924</u></u>

Accommodations Fund	
Accommodations 3% Tax	140,000
Accommodations 1% Tax	45,000
Interest Earned	0
Total Revenue	<u><u>\$185,000</u></u>

Transfer to General Fund	140,000
Brunswick Co. Accom Fee	45,000
Total Expenditures	<u><u>\$185,000</u></u>

Beach Trust Fund	
Accommodations 2% Tax	95,000
Miscellaneous	800
Total Revenue	<u><u>\$95,800</u></u>

Legal Fees (BHI Sand)	15,000
Beach Lobbyist	0
Move to Fund Balance	80,800
Total Expenditures	<u><u>\$95,800</u></u>

Ad Valorem Taxes

An ad valorem tax rate of \$0.22 per \$100 of valuation of taxable property is hereby levied and established as the official tax rate for the Town of Caswell Beach for fiscal year 2015-2016. This is based on a total property valuation of \$ \$269,799,490 and an estimated collection rate of approximately 99%. The purpose of the ad valorem tax levy is to raise sufficient revenue to finance the necessary municipal operations in Caswell Beach.

Documentation

Copies of this ordinance will be kept on file at Town Hall and shall be furnished to the Town Clerk, Budget Officer and Finance Officer to provide direction in the collection of revenues and the distribution of Town funds.

Budget Officer Authorization

The Budget Officer may transfer amounts between objects of expenditures within a Department without limitation. This transfer shall be recorded as a Budget Adjustment.

The Budget Officer may transfer amounts up to ten thousand dollars between departments within the same fund. This transfer shall be recorded as a Budget Adjustment and shall be reported to the Board of Commissioners at the next regularly scheduled meeting following such Budget Adjustment.

The Budget Officer may amend the line items within any department budget by adding new line item amounts so long as the department total does not increase or decrease.

The Budget Officer may not transfer any amounts between funds, except as approved by the Town Board by a Budget Ordinance Amendment.

Adopted this the 11th day of June, 2015.


Deborah G. Ahlers, Mayor Pro Tempore

ATTEST:


Linda C. Bethune, NCCMC, Town Clerk

(SEAL)

