



**TOWN OF CASWELL BEACH
BUDGET ORDINANCE
FISCAL YEAR 2014-2015**

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, 2014 and ending June 30, 2015.

General Fund	
Ad Valorem Taxes	552,500
Other Taxes & Licenses	12,500
Unrestricted Governmental Revenue	140,475
Restricted Governmental Revenue	2,700
Permits & Fees	43,200
Sales & Services	50
Investment Earnings	5,000
Fund Transfers	168,210
Miscellaneous	500
Total Revenue	<u>925,135</u>
Governing Body	48,525
Administration	287,625
Public Works	72,510
Police	376,013
Technology/Communications	27,950
Travel & Training	17,900
Environmental Protection (Trash)	49,100
Stormwater	2,500
Parks & Recreation	7,300
Beaches	5,100
Code Enforcement	30,612
Total Expenditures	<u>925,135</u>

Enterprise Fund

Water Services	245,000
Water Taps	4,000
Backflow	4,600
Capital Recovery	1,000
Water Penalties	2,500
Sewer Revenue	575,000
Investment Earnings	1000
Prior Fund Balance Transfers	274,075
Miscellaneous	0
Total Revenue	<u>1,107,175</u>

Administration Expenses	358,550
Sewer Expense	624,350
Water Expense	124,275
Total Expenditures	<u>1,107,175</u>

Accommodations Fund

Accommodations 3% Tax	132,000
Accommodations 1% Tax	44,000
Interest Earned	10
Total Revenue	<u>176,010</u>

Transfer to General Fund	132,000
Brunswick Co. Accom Fee	44,000
Interest Earned	10
Total Expenditures	<u>176,010</u>

Beach Trust Fund

Accommodations 2% Tax	88,000
Miscellaneous	3,000
Total Revenue	<u>91,000</u>

Legal Fees (BHI Sand)	45,000
Beach Lobbyist	12,000
Move to Fund Balance	34,000
Total Expenditures	<u>91,000</u>

Ad Valorem Taxes

An ad valorem tax rate of \$.17 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 2014-2015. This is based on a total property valuation of \$ 326,572,053, 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

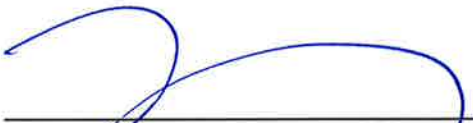
The Budget Officer may transfer amounts between objects of expenditures within a Department without limitation. This transfer shall be recorded as a Budget Adjustment.

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 12th day of June, 2014.



Harry Q. Simmons, Jr., Mayor

ATTEST:



Linda C. Bethune, NCCMC, Town Clerk

(SEAL)

