

TOWN of CASWELL BEACH

1100 Caswell Beach Road • Caswell Beach, NC 28465
(910) 278-5471 • Fax: (910) 278-5490 • Website: www.caswellbeach.org

Budget Ordinance - Fiscal Year 2010-2011

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, 2010 and ending June 30, 2011.

Section 1 – General Fund

Revenues:

| | |
|--------------------------------|-----------------|
| Ad Valorem tax | \$ 547,000. |
| Motor Vehicle tax | 6,000. |
| Local Option Sales tax | 98,000. |
| Motor Fuel tax refund | 2,000. |
| Beer & Wine tax | 1,000. |
| Franchise Utilities tax | 45,000. |
| Building Inspection fees | 5,000. |
| Privilege License fees | 5,000. |
| Interest earned | 7,500. |
| Sales and Use tax refund | 2,000. |
| Transfer from Special Rev Fund | 108,000. |
| Transfer from Water Fund | 48,100. |
| Transfer from Beach Fund | 6,800. |
| Poly cart Revenue | 8,000. |
| Prior General Fund Balance | <u>122,218.</u> |

Total Estimated Revenue General Fund \$ 1,011,618.

Expenditures:

| | |
|----------------|----------------|
| Government | \$ 33,375. |
| Administration | 312,300. |
| Public Works | 81,768. |
| Police | 332,350. |
| IT | 39,300. |
| Waste | 30,700. |
| Storm Water | 150,000. |
| Parks & Rec | 3,600. |
| Beach | 12,100. |
| Code | <u>16,125.</u> |

Total Expenditures-General Fund \$ 1,011,618.

Section 2 - Water Fund

| | |
|---------------------------------|----------------|
| Revenues: | |
| Water Services | \$ 175,000. |
| Water Base Rate | 95,196. |
| Prior yrs Earnings appropriated | 125,684. |
| Other Revenue | <u>3,500.</u> |
| | |
| Total Revenue – Water Fund | \$ 399,380. |
| | |
| Expenditures: | |
| Water Purchases | \$ 128,500. |
| Water Administration | 59,525. |
| Capital Reserve | 23,031. |
| Capital Outlay | 125,684. |
| All Other Expense | <u>62,640.</u> |
| | |
| Total Expenditures – Water Fund | \$ 399,380. |

Section 3 – Accommodations Fund

| | |
|--------------------------------|-------------|
| Fund transfer to General Fund | \$ 108,000. |
| 1% to Brunswick County | 36,000. |
| | |
| Total Revenue and Expenditures | 144,000. |

Section 4 – Beach Nourishment

| | |
|---------------------------|----------------|
| Revenues: | |
| Interest Earned | \$ 9,000. |
| Accommodation tax | <u>72,000.</u> |
| | |
| Total Revenue | \$ 81,000. |
| | |
| Expenditures: | |
| Beach Lobbyist | \$ 12,000. |
| General Fund for travel | 6,800. |
| Undesignated Fund Balance | 59,700. |
| Lobbyist Terminal Groin | <u>2,500.</u> |
| | |
| Total Expenditures | \$ 81,000. |

Ad Valorem Taxes

An ad valorem tax rate of \$.13 per \$100 of valuation of taxable property, as listed for taxes as of January 1, 2010 is hereby levied and established as the official tax rate for the Town of Caswell Beach for fiscal year 2010-2011. This is based on a total property valuation of \$ 426,614,225, and an estimated collection rate of 99%. The purpose of the ad valorem tax levy is to raise sufficient revenue to finance the necessary municipal government 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, the Budget Officer, and the 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 with in 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.

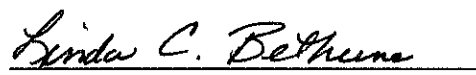
The Budget Officer may amend the line items within any departmental budget by adding new line items so long as the departmental total does not increase or decrease.

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 28th day of June, 2010.


Harry Q. Simmons, Jr., Mayor
Town of Caswell Beach

ATTEST:


Linda C. Bethune, CMC
Town Clerk

