



**TOWN OF CASWELL BEACH
BUDGET ORDINANCE
FISCAL YEAR 2017-2018**

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, 2017 and ending June 30, 2018.

General Fund

Ad Valorem Taxes (and Prior Year)	654,065
Other Taxes , Licenses, and Fees	213,850
Restricted Governmental Revenue Mosquito Grant , Building Inspector and Rollback Fees	35,000
Investment Earnings	2,500
Miscellaneous and Sale of Property	500
Fund Transfers And Appropriated Fund Balance	156,000
Total Revenue	<u>1,061,915</u>
Governing Body	10,265
Administration	343,650
Public Works	188,100
Police	385,400
Technology/Communications	21,500
Travel & Training	4,700
Environmental Protection	60,500
Stormwater	8,200
Parks & Recreation	7,600
Beaches	4,550
Code Enforcement	27,450
Total Expenditures	<u>1,061,915</u>

Powell Bill Fund

Revenue From State and Interest Earned	8,850
Total Revenue	8,850

Transfer to General Fund	1,000
Transfer To Powell Bill Fund Balance	7,850
Total Expenditures	8,850

Accommodations Fund

Accommodations 3% Tax	145,000
Accommodations 1% Tax	46,000
Total Revenue	191,000

Transfer to General Fund	145,000
Brunswick County Accom Fee	46,000
Total Expenditures	191,000

Beach Trust Fund

Accommodations 2% Tax	96,000
Interest Earned	300
Total Revenue	96,300

Move to Beach Trust Fund Balance	96,300
Total Expenditures	96,300

Capital Reserve Fund

Transfer From Police General Fund	10,000
Total Revenue	10,000

Move to Police Capital Reserve Fund Balance	10,000
Total Expenditures	10,000

Ad Valorem Taxes

An ad valorem tax rate of \$.24 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 2017-2018. This is based on a total property valuation of \$275,275,947, 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 8th day of June, 2017.


Deborah G. Ahlers, Mayor

ATTEST:


H. Chad Hicks, Town Clerk

