



Fiscal Year 2021-2022 Budget Ordinance

BE IT HEREBY ORDAINED BY THE GOVERNING BOARD OF THE TOWN OF SUNSET BEACH, NORTH CAROLINA, hereby assembled at its regular monthly Town Council meeting on June 15, 2021, has appropriated the following amounts as approved expenditures by function, and anticipated revenues by major revenue source, as indicated, for the operation of the Town Government departments and activities for the fiscal year beginning July 1, 2021, and ending June 30, 2022.

Section 1. GENERAL FUND

A. AUTHORIZED EXPENDITURES

General Government	\$1,854,070
Public Safety	\$4,604,390
Transportation	\$680,580
Environmental Protection	\$790,220
Total	\$7,929,260

B. ANTICIPATED REVENUES

Ad Valorem and Other Property Taxes	\$2,793,275
Local Option Sales Taxes	\$1,420,000
Fire District Fees	\$2,081,250
Other Intergovernmental Taxes & Fees	\$478,820
Permits & Fees	\$289,000
Service Charges	\$128,100
Grants & Donations	\$1,400
Assessments	\$0
Investment Interest	\$2,000
Miscellaneous	\$12,000
Transfers To/From Other Funds	\$255,680
Appropriation From Fund Balance	\$375,000
Appropriation From Fund Balance- Fire Dept	\$92,735
Total	\$7,929,260

Section 2. POWELL BILL FUND

A. AUTHORIZED EXPENDITURES

Powell Bill Expenditures	\$ 140,000
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B. ANTICIPATED REVENUES

Powell Bill Revenues	\$ 140,000
Investment Interest	\$ 0
Appropriation of Powell Bill Fund Balance	<u>\$ 0</u>
Total	\$ 140,000

Section 3. SUNSET AT SUNSET FUND

A. AUTHORIZED EXPENDITURES

Festival Expenditures	\$ 21,180
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B. ANTICIPATED REVENUES

Festival Revenues	\$ 16,000
Appropriation of Sunset at Sunset Fund Balance	<u>\$ 5,180</u>
Total	\$ 21,180

Section 4. ACCOMMODATIONS TAX FUND

A. AUTHORIZED EXPENDITURES

Tourism-Related Expenditures	\$ 650,000
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B. ANTICIPATED REVENUES

3% Occupancy Tax Revenues	\$ 650,000
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Section 5. BEACH EROSION/PROTECTION FUND

A. AUTHORIZED EXPENDITURES

Beach Nourishment & Protection Expenditures	\$ 350,000
Reserve for Future Expenditures	<u>\$ 80,000</u>
Total	\$ 430,000

B. ANTICIPATED REVENUES

2% Occupancy Tax Revenues	\$ 430,000
Investment Interest	<u>\$ 0</u>
Total	\$ 430,000

Section 6. AD VALOREM TAX RATE

There is hereby levied a tax at the rate of sixteen cents (\$0.16) per one hundred dollars valuation of property as listed for taxes as of January 1, 2021, for the purpose of raising the revenue listed as Ad Valorem Property Tax in the General Fund in Section 1 of this Ordinance.

This rate is based on a total valuation of property for the purposes of taxation of \$1,720,330,525, and an estimated rate of collection of 97.8%.

Section 7. AUTHORIZATIONS AND INSTRUCTIONS

A. TRANSFER OF FUNDS

The Finance Director is hereby authorized to transfer appropriations as contained herein under the following conditions:

The Finance Director may transfer amounts between line item expenditures within a department without limitation, as long as the department is not overspent and without a report being required.

The Finance Director may transfer amounts up to \$10,000 between departments, including contingency appropriations, within the same fund. These changes should not result in recurring obligations such as salaries. The Finance Director must make an official report on such transfers at the next regular meeting of the Governing Board.

The Finance Director may not transfer any amounts between funds except as approved by the Governing Board in the Budget Ordinance as amended.

B. INTERFUND CASH ADVANCES

The Finance Director may make cash advances between funds for periods not to exceed 60 days without reporting to the Governing Board. Any advances that extend beyond 60 days must be reported to the Board. All advances that will be outstanding at the end of the fiscal year must be approved by the Board.

C. ADMINISTRATIVE INSTRUCTIONS

Copies of this Budget Ordinance shall be furnished to the Town Clerk, to the Governing Board and Town Administrator to be kept on file by them. Copies are to remain on file by the Finance Director for the direction in disbursement of funds.

Adopted this ____7th ____ day of June 2021.

TOWN OF SUNSET BEACH

TOWN OF SUNSET BEACH

Tara Dropp, Finance Director

Shannon Phillips, Mayor

ATTEST:

Lisa Anglin, Town Clerk