



**TOWN OF CASWELL BEACH
BUDGET ORDINANCE
FISCAL YEAR 2019-2020**

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, 2019 and ending June 30, 2020.

Budget Proposal – FY 2019/2020

General Fund

Ad Valorem Taxes (and Prior Year)	752,500
Stormwater Fee	39,000
Other Taxes, Licenses, and Fees	211,975
Restricted Governmental Revenue Mosquito Grant, Building Inspector	30,600
Investment Earnings	2,500
Miscellaneous and Sale of Property	600
Fund Transfers	156,150
Stormwater Grant NCDOT	400,000
Total Revenue	<u>1,593,325</u>
Governing Body	7,775
Administration	368,650
Public Works	243,120
Police	366,800
Technology/Communications	27,800
Travel & Training	3,250
Environmental Protection	66,000
Stormwater	458,350
Parks & Recreation	4,750
Beaches	3,450
Code Enforcement	33,350

Transfer to Fund Balance	<u>10,030</u>
Total Expenditures	<u><u>1,593,325</u></u>

Powell Bill Fund

Revenue from State and Interest Earned	<u>9,150</u>
Total Revenue	<u><u>9,150</u></u>

Transfer to General Fund	1,000
Transfer to Powell Bill Fund Balance	<u>8,150</u>
Total Expenditures	<u><u>9,150</u></u>

Accommodations Fund

Accommodations 3% Tax	147,000
Accommodations 1% Tax	<u>49,000</u>
Total Revenue	<u><u>196,000</u></u>

Transfer to General Fund	147,000
Brunswick County Accommodations Tax	<u>49,000</u>
Total Expenditures	<u><u>196,000</u></u>

Beach Trust Fund

Accommodations 2% Tax	98,000
Interest Earned	<u>500</u>
Total Revenue	<u><u>98,500</u></u>

Move to Beach Trust Fund Balance	<u>98,500</u>
Total Expenditures	<u><u>98,500</u></u>

Capital Reserve Fund

Transfer from Police General Fund	<u>15,000</u>
Total Revenue	<u><u>15,000</u></u>

Move to Police Capital Reserve Fund Balance	<u>15,000</u>
Total Expenditures	<u><u>15,000</u></u>

Ad Valorem Taxes

The proposed tax rate of \$.24 per \$100 valuation reflects the same tax rate from last fiscal year. Our ad valorem revenues are based on a tax valuation of \$300,067,598 calculated at an approximate collection rate of 99% to yield approximately \$720,000. Due to the reevaluation the revenue neutral tax rate would be \$.22 per \$100 valuation. The rate for 1 penny now levied is approximately \$30,000. Staff has estimated a collection of \$750,000 in total based on past collection trends and new construction underway. Please note that this collection rate exceeds the statewide average per the Town Auditor; attributable in large part to the support of the Caswell Beach property owners.

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 13th day of June, 2019.



Deborah G. Ahlers, Mayor

ATTEST:



H. Chad Hicks, Town Clerk

(SEAL)