



Ordinance Number: 07-08
Date Adopted:
Effective Date: July 1, 2007

**BUDGET ORDINANCE FY 2007 - 2008
KURE BEACH, NORTH CAROLINA**

BE IT ORDAINED by the Town Council of Kure Beach, North Carolina:

SECTION I. Budget Adoption: There is hereby adopted the following Operating Budget for the Town of Kure Beach for the Fiscal Year beginning July 1, 2007 and ending June 30, 2008; the same being adopted by fund and activity within each fund as listed.

GENERAL FUND

EXPENDITURES:

GOVERNING BODY	42,065
ADMINISTRATION	300,238
FINANCE DEPARTMENT	78,886
COMMUNITY CENTER	6,630
ELECTION EXPENSE	5,000
TAX COLLECTION	35,000
LEGAL EXPENSE	32,000
POLICE DEPARTMENT	888,705
FIRE DEPARTMENT	220,035
LIFEGUARDS	98,566
BUILDING INSPECTION	103,113
STREET & SANITATION	751,689
BEACH RENOURISHMENT	57,580
BEAUTIFICATION COMMITTEE	5,000
SLAP COMMITTEE	5,000
EMERGENCY MGT	3,750
DEPT SERVICE	49,111
TOTAL	\$ 2,682,368

WATER & SEWER CHARGES	\$	1,286,480
TAP & RECONNECTION FEES		20,000
TREATMENT FT FISHER SEWER		36,000
OTHER REVENUES		45,000
FUND BALANCE APPROPRIATED		281,507
FUND BALANCE APPRO. W/SERF		<u>61,400</u>
TOTAL	\$	1,730,387

SECTION II. Levy of Taxes: There is hereby levied, for Fiscal Year 2007, an Ad Valorem Tax Rate of thirteen & one half cents (.135¢) per one hundred dollars (\$100) valuation of taxable property as listed for taxes as of January 1, 2007. This rate shall be levied entirely in the General Fund.

The Tax Rate is based on an estimated total valuation of property for the purposes of taxation of one billion, two hundred million dollars (\$1,200,000,000) and an estimated collection rate of ninety-eight percent (98%).

SECTION III. Fees and Charges: There is hereby established, for Fiscal Year 2007-08 various fees and charges as contained in the attached Fee Schedules.

SECTION IV. Schedule B (Privilege) Licenses shall be levied in accordance with the North Carolina Revenue Act.

SECTION V. Recycling Fees shall be levied at a rate of Two dollars fifty-two cents (\$2.52) per household per month.

SECTION VI. Salaries: The following shall govern salary and wage compensation for Fiscal Year 2007-08:

A. Pay Plan. There is hereby adopted a pay plan that includes an across the board cost of living adjustment in the amount of 2.4% percent from the June 2006 Pay Plan and is applicable to all Town employees.

B. Salary Adjustments. Each employee's salary shall be examined to ensure that the pay grade reflects the years of service, proficiency and quality of work. Merit raises are allotted for employees with performance rated above the basic requirements.

SECTION VII. The Budget Officer is hereby authorized to transfer appropriations within a fund as contained herein under the following conditions as specified in North Carolina General Statute §159.

A. The Budget Officer may transfer amounts between objects of expenditure within departments listed in this Ordinance.

REVENUES:

AD VALOREM TAX	\$1,590,030
OTHER TAXES & LICENSES	54,250
INTERGOVERNMENTAL	623,894
PERMITS & FEES	248,500
GRANTS	21,000
OTHER REVENUES	67,830
FUND BALANCE APPROPRIATED	76,864
TOTAL	\$ 2,682,368

POWELL FUND**EXPENSES:**

STREET REPAIR	75,653
TOTAL	\$ 75,653

REVENUES:

POWELL FUND	\$75,653
TOTAL	\$ 75,653

STORM WATER**EXPENSES:**

STORM WATER MAINTENANCE	167,452
TOTAL	\$ 167,452

REVENUES:

STORM WATER MONTHLY FEES	\$ 105,000
STORM WATER CHARGES-CONST.	4,000
INTEREST INCOME	600
FUND BALANCE APPROPRIATED	57,852
TOTAL	\$ 167,452

WATER /SEWER FUND**EXPENSES:**

WATER FUND FIN. & ADMIN.	\$ 238,073
DEBT SERVICE	174,122
WATER FUND OPERATIONS	905,792
TREATMENT FAC.	351,000
CAP. OUTLAY	61,400
TOTAL	\$ 1,730,387

REVENUES:

- B. The Budget Officer may transfer amounts within departments and of the same fund and reported as part of the financial statements. He shall make an official report on such transfers at the next regular meeting of the Town Council.
- C. The Budget Officer may not transfer amounts between funds without prior Council Action.

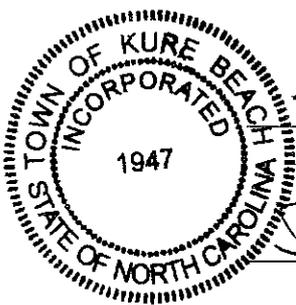
SECTION VIII. Restricted Revenues: The Finance Officer is hereby directed to fund appropriations that have specified revenues prior to funding with General Fund monies. This is to include but not limited to Local, State and Federal Grants.

SECTION IX. Encumbrances: All outstanding encumbrances from prior fiscal years are to be carried forward to Fiscal Year 2007-08. All Project Ordinance appropriations are continued.

SECTION X. Budget Control: The Town Council in approving the Budget has utilized to the fullest extent possible its revenue sources. Over collections of revenue or unanticipated revenue sources cannot be expected to materialize during the year. It is therefore, of utmost importance, and the Department Heads are hereby directed to initiate steps to insure compliance with the Budget, as fixed herein.

SECTION XI. The Town Council hereby authorized the New Hanover County Tax Administrator to bill and collect taxes for the Town.

THIS ORDINANCE being duly passed and adopted this 19th day of June, 2007.



Tim Fuller

Tim Fuller, Mayor

Nancy Avery

Nancy Avery, Town Clerk