



Ordinance Number: FY 2014-15
Date Adopted:
Effective Date: July 1, 2014

**BUDGET ORDINANCE FY 2014-2015
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, 2014 and ending June 30, 2015; the same being adopted by fund. Activity within each fund is listed as follows:

GENERAL FUND

EXPENDITURES:

| | |
|-----------------------------------|---------------------------|
| Governing Body | \$ 39,167 |
| Committees | 7,500 |
| Administration/Finance | 455,208 |
| Community Center | 14,650 |
| Emergency Management | 300 |
| Tax Collections | 25,000 |
| Legal Department | 24,000 |
| Police Department | 1,133,547 |
| Fire Department | 423,138 |
| Lifeguards | 186,575 |
| Parks & Recreation | 132,018 |
| Building Inspections | 118,135 |
| Streets & Sanitation | 695,206 |
| Debt Service | 255,372 |
| Transfer to Beach Protection Fund | 103,000 |
| Contingency | <u>180,600</u> |
| TOTAL EXPENDITURES | <u>\$3,793,416</u> |

GENERAL FUND (continued)

REVENUES:

| | |
|-------------------------------------------------------------|---------------------------|
| Property Tax (current & prior years) | \$2,100,250 |
| Sales Tax | 713,000 |
| Franchise & Utility Tax | 142,250 |
| Motor Vehicle License | 7,500 |
| TDA Funds | 198,651 |
| Garbage & Recycle Fees | 338,700 |
| ABC Revenue | 10,175 |
| Building Permits/Impact Fees/ CAMA Fees/Fire Inspections | 44,700 |
| Communication Tower Rent | 84,769 |
| Parks & Rec/Community Center/ Street Festival | 37,450 |
| Other Revenue | 47,846 |
| Other Financing Sources | 64,000 |
| Fund Balance Appropriated | <u>4,125</u> |
| TOTAL REVENUES | <u>\$3,793,416</u> |

POWELL BILL FUND

EXPENDITURES:

| | |
|-----------------------------|-------------------------|
| Street Maintenance & Repair | <u>\$ 62,030</u> |
| TOTAL EXPENDITURES | <u>\$ 62,030</u> |

REVENUES:

| | |
|------------------------|-------------------------|
| Powell Bill Allocation | \$ 62,000 |
| Interest Income | <u>30</u> |
| TOTAL REVENUES | <u>\$ 62,030</u> |

STORM WATER FUND

EXPENDITURES:

Storm Water Operations \$ 287,370

TOTAL EXPENDITURES \$ 287,370

REVENUES:

Storm Water Monthly Fees \$ 216,000

Storm Water Building Fees 36,000

Interest Income 370

Other Financing Sources 35,000

TOTAL REVENUES \$ 287,370

BEACH PROTECTION FUND

EXPENDITURES:

Beach Protection Reserves \$ 103,000

TOTAL EXPENDITURES \$ 103,000

REVENUES:

Transfer from General Fund \$ 103,000

TOTAL REVENUES \$ 103,000

FEDERAL ASSET FORFEITURE FUND

EXPENDITURES:

Federal Asset Forfeiture Expenses \$ 50,000

TOTAL EXPENDITURES \$ 50,000

FEDERAL ASSET FORFEITURE FUND (continued)

REVENUES:

| | |
|---------------------------|-------------------------|
| Fund Balance Appropriated | \$ 50,000 |
| TOTAL REVENUES | <u>\$ 50,000</u> |

WATER AND SEWER FUND

EXPENDITURES:

| | |
|----------------------------|---------------------------|
| W/S Governing Body | \$ 14,967 |
| W/S Legal Department | 24,000 |
| W/S Administration/Finance | 357,750 |
| W/S Operations | <u>1,203,439</u> |
| TOTAL EXPENDITURES | <u>\$1,600,156</u> |

REVENUES:

| | |
|-------------------------|---------------------------|
| Water Charges | \$ 625,000 |
| Sewer Charges | 905,000 |
| Tap & Reconnection Fees | 28,500 |
| Other Revenue | 6,656 |
| Other Financing Sources | <u>35,000</u> |
| TOTAL REVENUES | <u>\$1,600,156</u> |

SEWER EXPANSION RESERVE FUND (SERF)

EXPENDITURES:

| | |
|---------------------------|-------------------------|
| Sewer Reserve | \$ <u>22,640</u> |
| TOTAL EXPENDITURES | <u>\$ 22,640</u> |

SEWER EXPANSION RESERVE FUND (SERF) (continued)

REVENUES:

| | |
|-----------------------|-------------------------|
| User Fees | \$ 22,500 |
| Interest Income | <u>140</u> |
| TOTAL REVENUES | <u>\$ 22,640</u> |

| | | |
|---------------------|------------------|---------------------------|
| EXPENDITURES | ALL FUNDS | <u>\$5,918,612</u> |
| REVENUES | ALL FUNDS | <u>\$5,918,612</u> |

Section II. Levy of Taxes: There is hereby levied, for the Fiscal Year 2014-2015, an Ad Valorem tax rate of 26.15 cents (\$0.2615) per one hundred dollars (\$100) valuation of taxable property as listed for taxes as of January 1, 2014. 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 eight hundred twelve million six hundred sixty-six thousand dollars (\$812,666,000) and an estimated collection rate of ninety-eight and three-quarter percent (98.75%).

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

Section IV. Salaries: The following shall govern salary and wage compensation for Fiscal Year 2014-2015:

A. Pay Plan. There is hereby adopted a pay plan that includes an across the board cost of living adjustment in the amount of 1.5% 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 at 3.5% this year for employees.

Section V. The Budget Officer hereby authorized to transfer appropriations within a fund as contained herein under the following conditions as specified in North Carolina General Statute Chapter 159.

A. The Budget Officer may transfer amounts between line item expenditures without limitation and without a report being required up to \$10,000 at any one time.

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 immediately to Council on such transfers.

C. The Budget Officer may not transfer amounts between funds without prior Council action.

Section VI. 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.

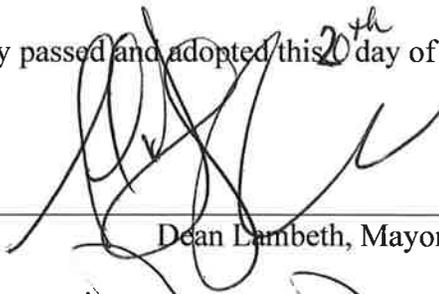
Section VII. Encumbrances: All outstanding encumbrances from prior fiscal years are to be carried forward to Fiscal Year 2014-2015. All Project Ordinance appropriations are continued.

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

Section IX. The Town Council hereby authorizes the New Hanover County Tax Administrator to bill and collect taxes for the Town.

Section X. Fees and Charges: There is hereby established, for FY 2014-2015, various fees and charges as contained in the attached Fee Schedule. There were no changes from the FY 2013-2014 Fee Schedule.

This ordinance being duly passed and adopted this ^{20th} day of June, 2014.



Dean Lambeth, Mayor



Nancy Avery, Town Clerk

