

**AN ORDINANCE MAKING APPROPRIATIONS
FOR THE FY 2006-07 ANNUAL BUDGET**

BE IT ORDAINED by the Town Council, the governing authority of the Town of Atlantic Beach, North Carolina, that:

SECTION 1: GENERAL FUND

It is estimated that the following revenues will be available during the fiscal year beginning July 01, 2006 and ending June 30, 2007 to provide for General Fund appropriations:

◆ Tax Revenues	\$ 3,582,723
◆ Federal & State Distributions & Grants	41,850
◆ Fees, Licenses & Fines	862,470
◆ Sales, Services & Rentals	135,375
◆ Investment Income	115,000
◆ Intergovernmental Transactions	985,518
◆ Contributions & Donations	15,900
◆ Miscellaneous	2,000
◆ Fund Balance Appropriated	369,107

TOTAL GENERAL FUND REVENUE **\$ 6,109,943**

The following amounts are hereby appropriated from the General Fund for the operations of the Town government and its activities, for fiscal year beginning July 01, 2006 and ending June 30, 2007:

◆ Administrative Services	\$ 996,954
◆ Police	1,601,785
◆ Fire	1,022,736
◆ Building Inspections	209,913
◆ Planning	145,481
◆ Public Services	2,133,074

TOTAL GENERAL FUND APPROPRIATIONS **\$ 6,109,943**

SECTION 2: BEACH NOURISHMENT RESERVE FUND

It is estimated that the following revenues will be available during the fiscal year beginning July 01, 2006 and ending June 30, 2007 to provide for Beach Nourishment Reserve Fund appropriations:

◆ Investment Income	7,500
TOTAL BEACH NOURISHMENT RESERVE FUND REVENUE	\$ 7,500

No expenditure amounts are appropriated from the Beach Nourishment Reserve Fund for fiscal year beginning July 01, 2006 and ending June 30, 2007:

TOTAL BEACH NOURISHMENT RESERVE FUND APPROPRIATIONS	\$ - 0 -
FUND BALANCE INCREASE (EXCESS OF REV. OVER APPR.)	\$ 7,500

SECTION 3: CIRCLE INFRASTRUCTURE RESERVE FUND

It is estimated that the following revenues will be available during the fiscal year beginning July 01, 2006 and ending June 30, 2007 to provide for Circle Infrastructure Reserve Fund appropriations:

◆ Investment Income	35,000
TOTAL CIRCLE INFRASTRUCTURE RESERVE FUND REVENUE	\$ 35,000

The following amounts are hereby appropriated from the Circle Infrastructure Reserve Fund as a transfer to the General Fund to support Town activities, for fiscal year beginning July 01, 2006 and ending June 30, 2007:

TOTAL CIRCLE INFRASTRUCTURE RESERVE FUND APPROPRIATION	\$ 635,874
FUND BALANCE DECREASE (EXCESS OF APPR. OVER REV.)	\$ 600,874

SECTION 4: POWELL BILL RESERVE FUND

It is estimated that the following revenues will be available during the fiscal year beginning July 01, 2006 and ending June 30, 2007 to provide for Powell Bill Reserve Fund appropriations:

◆ Tax Revenue	\$ 71,000
◆ Investment Income	10,000
◆ Fund Balance Appropriated	74,000

TOTAL POWELL BILL RESERVE FUND REVENUE \$ 155,000

The following amounts, permissible by the N.C. General Statutes to be funded by this revenue source, are hereby appropriated from the Powell Bill Reserve Fund for the activities of the Town, for fiscal year beginning July 01, 2006 and ending June 30, 2007:

◆ Intergovernmental Transactions	\$ 155,000
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TOTAL POWELL BILL RESERVE FUND APPROPRIATIONS \$ 155,000

SECTION 5: PUBLIC UTILITIES FUND

It is estimated that the following revenues will be available during the fiscal year beginning July 01, 2006 and ending June 30, 2007 to provide for Public Utilities Fund appropriations:

◆ Fees, Licenses & Fines	\$ 462,450
◆ Sales, Services & Rentals	800,000
◆ Investment Income	87,500
◆ Fund Balance Appropriated	34,923

TOTAL PUBLIC UTILITIES FUND REVENUE \$ 1,384,873

The following amounts are hereby appropriated from the Public Utilities Fund for the operations of the Town public enterprise activities, for fiscal year beginning July 01, 2006 and ending June 30, 2007:

◆ Personal Services	\$ 206,314
◆ Purchased Services	459,970
◆ Supplies	185,500
◆ Property, Land & Equipment	65,000
◆ Other & Special Projects	273,445
◆ Intergovernmental Transactions	194,644

TOTAL PUBLIC UTILITIES FUND APPROPRIATIONS **\$ 1,384,873**

SECTION 6: PROPERTY TAX LEVIED

There is hereby levied for the fiscal year ending June 30, 2007, the following rate on each \$100 of assessed valuation of taxable property as listed as of January 1, 2006 for the purpose of raising revenue from current year's property tax as set forth in the foregoing estimate of revenue, and in order to finance a portion of the foregoing appropriations:

Ad Valorem Tax Rate: \$0.26

Such rates based on an estimated assessment valuation of property for the purposes of taxation of \$894 M with an estimated rate of collection of 99%.

SECTION 7: SOLID WASTE FEE

For Fiscal Year 2006-07 the fee shall be \$13.50 per month.

SECTION 8: FEE SCHEDULE

Appendixes A, B, C, D, E and F of the ordinance set forth the fee schedule for the Administrative Services Department, Inspections Department, Planning Department, Police Department, and Public Services Department along with the solid waste user fees for garbage collection and disposal during the upcoming fiscal year.

SECTION 10: REIMBURSEMENTS

Authorized trips in which employees, officials and Town authorized personnel use a personal vehicle are to be reimbursed at the then current Internal Revenue Service approved per mile rate. Meal reimbursements are not to exceed twenty-five dollars (\$25.00) per day unless approved by the Town Manager.

SECTION 11: ORDINANCE ON FILE

Copies of this ordinance shall be filed with the Finance Officer, the Budget Officer and Town Clerk, to be kept on file by them for their direction in the disbursement of Town Funds.

SECTION 12: BUDGET ADMINISTRATION

The Town Manager shall have the authority per G.S. 159-15 to transfer appropriations from one line item to another line item within a departmental budget so long as the total departmental appropriations, including capital outlay, shall not be increased. He is further authorized to transfer funds from one appropriation to another in a different department within the same fund provided that such transfer shall be reported to the Town Council at its next regular meeting and shall be entered in the minutes. No additional appropriation from one fund to another shall be made without Town Council approval.

Adopted on motion of Council Member Doug Creech, seconded by Council Member Tom Doe, and approved on a vote of five (5) in favor and none (0) against.

This the 29th day of June, 2006.