

**AN ORDINANCE MAKING APPROPRIATIONS
FOR THE FY 2007-08 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, 2007 and ending June 30, 2008 to provide for General Fund appropriations:

◆ Tax Revenues	\$ 4,608,075
◆ Federal & State Distributions & Grants	167,250
◆ Fees, Licenses & Fines	865,050
◆ Sales, Services & Rentals	180,433
◆ Investment Income	90,000
◆ Intergovernmental Transactions	426,461
◆ Contributions & Donations	15,000
◆ Miscellaneous	392,500
◆ Fund Balance Appropriated	-445,230

TOTAL GENERAL FUND REVENUE **\$ 6,299,539**

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, 2007 and ending June 30, 2008:

◆ Administrative Services	\$ 1,006,104
◆ Police	1,642,484
◆ Fire	1,433,813
◆ Building Inspections	194,845
◆ Planning	182,116
◆ Public Services	1,840,177

TOTAL GENERAL FUND APPROPRIATIONS **\$ 6,299,539**

SECTION 2: BEACH NOURISHMENT RESERVE FUND

It is estimated that the following revenues will be available during the fiscal year beginning July 01, 2007 and ending June 30, 2008 to provide for Beach Nourishment Reserve Fund appropriations:

◆ Investment Income	13,000
TOTAL BEACH NOURISHMENT RESERVE FUND REVENUE	\$ 13,000

The following amounts are hereby appropriated from the Beach Nourishment Reserve Fund for the operations of the Town government and its activities, for fiscal year beginning July 01, 2007 and ending June 30, 2008:

TOTAL BEACH NOURISHMENT RESERVE FUND APPROPRIATION	\$ 142,500
FUND BALANCE DECREASE (EXCESS OF APPR. OVER REV.)	\$ 129,500

SECTION 3: CIRCLE INFRASTRUCTURE RESERVE FUND

It is estimated that the following revenues will be available during the fiscal year beginning July 01, 2007 and ending June 30, 2008 to provide for Circle Infrastructure Reserve Fund appropriations:

◆ Investment Income	65,000
TOTAL CIRCLE INFRASTRUCTURE RESERVE FUND REVENUE	\$ 65,000

No expenditure amounts are appropriated from the Circle Infrastructure Reserve Fund for fiscal year beginning July 01, 2007 and ending June 30, 2008:

TOTAL CIRCLE INFRASTRUCTURE RESERVE FUND APPROPRIATION	\$ 0
FUND BALANCE DECREASE (EXCESS OF APPR. OVER REV.)	\$ 65,000

SECTION 4: POWELL BILL RESERVE FUND

It is estimated that the following revenues will be available during the fiscal year beginning July 01, 2007 and ending June 30, 2008 to provide for Powell Bill Reserve Fund appropriations:

◆ Federal & State Dist & Grants	\$ 71,000
◆ Investment Income	15,000
TOTAL POWELL BILL RESERVE FUND REVENUE	\$ 86,000

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, 2007 and ending June 30, 2008:

♦ Intergovernmental Transactions	\$ 200,000
TOTAL POWELL BILL RESERVE FUND APPROPRIATIONS	\$ 200,000
FUND BALANCE DECREASE (EXCESS OF APPR. OVER REV.)	\$ 114,000

SECTION 5: PUBLIC UTILITIES FUND

It is estimated that the following revenues will be available during the fiscal year beginning July 01, 2007 and ending June 30, 2008 to provide for Public Utilities Fund appropriations:

♦ Fees, Licenses & Fines	\$ 416,200
♦ Sales, Services & Rentals	800,000
♦ Investment Income	105,000
♦ Fund Balance Appropriated	325,733
TOTAL PUBLIC UTILITIES FUND REVENUE	\$ 1,646,933

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, 2007 and ending June 30, 2008:

♦ Personal Services	\$ 209,572
♦ Purchased Services	442,400
♦ Supplies	223,500
♦ Property, Land & Equipment	293,000
♦ Other & Special Projects	252,000
♦ Intergovernmental Transactions	226,461
TOTAL PUBLIC UTILITIES FUND APPROPRIATIONS	\$ 1,646,933

SECTION 6: PROPERTY TAX LEVIED

There is hereby levied for the fiscal year ending June 30, 2008, the following rate on each \$100 of assessed valuation of taxable property as listed as of January 1, 2007 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: \$0.15

Such rates based on an estimated assessment valuation of property for the purposes of taxation of \$2,248,633,850 with an estimated rate of collection of 99%.

SECTION 7: SOLID WASTE FEE

For Fiscal Year 2007-08 the fee shall be \$14.04 per month.

SECTION 8: FEE SCHEDULE

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

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 Joe Tarascio, seconded by Council member Jim Bailey, and approved on a vote of three (3) in favor and two (2) against. Council members Ruth Barnes and Eddie Dawkins voted against the motion.

This the 18th day of June, 2007.

TOWN OF ATLANTIC BEACH

By: _____
Joyce Vinson, Mayor

ATTEST:

Sabrina Simpson, Town Clerk