



## TOWN OF BEAUFORT FY 2015 BUDGET ORDINANCE

BE IT ORDAINED by the Board of Commissioners of the Town of Beaufort, North Carolina:

### SECTION I: GENERAL FUND

#### A. REVENUES

It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2014, and ending June 30, 2015

|                        |                    |
|------------------------|--------------------|
| AD VALOREM TAXES.....  | \$2,656,975        |
| INTERGOVERNMENTAL..... | 1,406,780          |
| PERMITS & FEES.....    | 421,000            |
| SALES & RENTALS.....   | 268,080            |
| WATER/SEWER ADMIN..... | 30,000             |
| OTHER.....             | 5,700              |
| <b>TOTAL.....</b>      | <b>\$4,788,535</b> |

#### B. EXPENDITURES AUTHORIZED BY DEPARTMENT

The following amounts are hereby appropriated to each department in the General Fund for the operation of the Town government and its activities for the fiscal year beginning July 1, 2014, and ending June 30, 2015:

|                                |                    |
|--------------------------------|--------------------|
| GOVERNING BODY.....            | \$266,594          |
| ADMINISTRATION.....            | 498,465            |
| FINANCE.....                   | 285,103            |
| POLICE.....                    | 1,317,700          |
| PLANNING & INSPECTIONS.....    | 228,150            |
| PUBLIC WORKS.....              | 1,147,390          |
| FACILITIES & PARKS.....        | 255,000            |
| TRANSFER TO THE FIRE FUND..... | 790,133            |
| <b>TOTAL.....</b>              | <b>\$4,788,535</b> |

## SECTION II: FIRE FUND

### A. REVENUE

It is estimated that the following revenues will be available in the Fire Fund for the fiscal year beginning July 1, 2013, and ending June 30, 2014

|                                  |                    |
|----------------------------------|--------------------|
| GENERAL FUND ALLOCATION.....     | \$790,133          |
| FIRE DISTRICT PROPERTY TAX ..... | 318,975            |
| FIRE DISTRICT SALES TAX.....     | 90,000             |
| LOAN PROCEEDS .....              | 90,000             |
| OTHER.....                       | 1,800              |
| <b>TOTAL.....</b>                | <b>\$1,290,908</b> |

### B. EXPENDITURES AUTHORIZED BY DEPARTMENT

The following amounts are hereby appropriated in the Fire Fund for the operation of the Town of Beaufort's Fire Department for the fiscal year beginning July 1, 2014, and ending June 30, 2015:

**TOTAL.....\$1,290,908**

## SECTION III: UTILITY FUND

### A. REVENUE

It is estimated that the following revenues will be available in the Utility Fund for the fiscal year beginning July 1, 2014, and ending June 30, 2015

|                            |                    |
|----------------------------|--------------------|
| REGULAR REVENUE WATER..... | \$832,000          |
| REGULAR REVENUE SEWER..... | 2,172,000          |
| OTHER.....                 | 97,000             |
| <b>TOTAL.....</b>          | <b>\$3,101,000</b> |

### B. EXPENDITURES AUTHORIZED BY DEPARTMENT

The following amounts are hereby appropriated to each department or division in the Utility Fund for the operation of the Town government and its activities for the fiscal year beginning July 1, 2014, and ending June 30, 2015:

|                                     |                    |
|-------------------------------------|--------------------|
| WATER DIVISION.....                 | \$717,822          |
| SEWER DIVISION .....                | 780,549            |
| WASTEWATER TREATMENT DIVISION ..... | 1,602,629          |
| <b>TOTAL.....</b>                   | <b>\$3,101,000</b> |

#### SECTION IV: AD VALOREM TAX

There is hereby levied a tax at a the rate of thirty-three (\$0.33) cents per one hundred (\$100) dollars valuation of property as listed for taxes as of January 1, 2014, in the General Fund in Section I of this ordinance. This rate is applied to an estimated total valuation of property for the purpose of taxation of \$769,222,605. In accordance with the NC General Statutes 159-13, the estimated rate of collection for property taxes for the FY15 fiscal year beginning July 1, 2014 is 96.7%, based on the collection rates of the fiscal year ending June 30, 2014.

#### SECTION V: AMENDMENTS

- a. Pursuant to General Statutes 159-15, this budget may be amended by submission of proposed changes to the Board of Commissioners
- b. Notwithstanding the above subsection (a) above, the Town Manager is authorized to transfer funds from one appropriation to another within the same fund in an amount not to exceed \$25,000. Any such transfers must be reported to the Board of Commissioners at its regular meeting.
- c. Funds may not be transferred between funds without prior approval from the Board of Commissioners.

#### SECTION VI: DISTRIBUTION

Copies of this ordinance shall be furnished to the Town Manager/Finance Officer, Assistant Town Manager, and the Deputy Finance Director to be kept on file by them for their direction in the disbursement of funds.

Adopted this 23<sup>rd</sup> day of June, 2014

ATTEST:

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Michele Davis  
Town Clerk

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Richard Stanley  
Mayor