

TOWN OF BOGUE
BUDGET ORDINANCE
FISCAL YEAR 2016-2017

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

Section 1 The following amounts are hereby appropriated for the operation of the Town government and its activities for the fiscal year beginning July 1, 2016 and ending June 30, 2017 in accordance with the chart of accounts heretofore established for this Town for the General Fund and Powell Bill Fund:

Administration	\$ 93,050
Public Works	61,500
Reserve	<u>7,500</u>
	\$ 162,050

It is estimated that the following revenues will be available in the General Fund and Powell Bill Fund for the fiscal year beginning July 1, 2016 and ending June 30, 2017:

Ad Valorem Taxes	\$ 36,000
Other Revenue	75,090
Appropriated Fund Balance	30,160
Restricted Funds	<u>20,800</u>
	\$162,050

Section 2 There is hereby levied a tax at the rate of five cents (\$.05) per one hundred dollars (\$100.00) valuation of property listed for taxes as of January 1, 2016 for the purpose of raising the revenues listed as current year's property taxes in the General Fund in Section 1 of this Ordinance.

This rate is based on an estimated total valuation of property for the purpose of taxation of \$68,054,405 and an estimated tax collection rate of 100%.

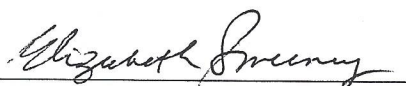
Section 3 Copies of this Budget Ordinance shall be furnished to the Finance Officer and Budget Officer for direction of the carrying out of their duties.

This budget is submitted with strict controls over expenditures. In the event revenues are not received as expected, the Governing Body shall find it necessary to operate utilizing funds from the Town's Reserve Fund.

Adopted this 16th day of May 2016
By a vote of 5 YES and 0 NO


RICHARD G. TAYLOR
Mayor

Attested:


ELIZABETH SWEENEY
Town Clerk