

**TOWN OF BOGUE
BUDGET ORDINANCE
FISCAL YEAR 2017-2018**

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, 2017 and ending June 30, 2018 in accordance with the chart of accounts heretofore established for this Town for the General Fund and Powell Bill Fund:

Administration	\$ 101,030
Public Works	42,000
Reserve	<u>5,000</u>
	\$ 148,030

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, 2017 and ending June 30, 2018:

Ad Valorem Taxes	\$ 34,040
Other Revenue	76,065
Appropriated Fund Balance	16,550
Restricted Funds	<u>21,375</u>
	\$148,030

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, 2017 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 \$71,228,033 and an estimated tax collection rate of 95.58%.

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 __19th__ day of __JUNE__2017

By a vote of __4__YES __0__NO

One Councilmember Excused Absent

RICHARD G. TAYLOR
Mayor

Attest:

ELIZABETH SWEENEY
Town Clerk

Estimated Expenses FY 2017-2018

Payroll Taxes	3,000.00
Professional Fees	13,000.00
Advertising	500.00
Capital Outlay	3,500.00
Contributions	3,000.00
Website	180.00
Dues	2,500.00
Election Expense	2,600.00
Insurance	4,000.00
Bank Fees	400.00
Miscellaneous	5,000.00
Postage	250.00
Office Supplies	1,800.00
Repairs/ Maintenance	5,000.00
Salaries	40,000.00
Unemployment Insurance	300.00
Collection Fees	1,000.00
Fire Safety Inspection Fees	1,000.00
Telephone	1,200.00
Travel and Training	6,300.00
Utilities	2,000.00
Internet Service	1,500.00
Seasonal Decor/Lights	3,000.00
Street Maintenance	42,000.00
Reserve	5,000.00
Total Expense	148,030.00