

ORDINANCE NO. 337

AN ORDINANCE ESTABLISHING THE ANNUAL OPERATING BUDGET
FOR FISCAL YEAR ENDING APRIL 30, 2018

The Town of Ocean View hereby ordains:

Section 1: The statement of anticipated revenues and other funding sources for the fiscal year ending April 30, 2018 is established as follows:

<u>General Fund</u>	<u>Amount Year Ending April 30, 2018</u>
Revenues:	
Taxes:	
Real Estate Tax and Penalties	\$ 1,381,900
Real Estate Transfer Tax	770,000
Rental Gross Receipts Tax	239,000
Intergovernmental Revenues:	
State Grant - Municipal Street Aid	100,000
Public Safety Grant - Sussex County	25,000
Public Safety Grant - Police Pensions	30,000
Charges for Services:	
Building and Sign Permits	350,000
Impact Fees	82,000
Business and Rental Licenses	132,000
Cable TV Franchise Fee	60,000
Zoning and Other Fees	14,500
Millville Ambulance Fee (pass-through)	77,500
Expense Reimbursements	12,000
Miscellaneous	7,500
Other Revenue Sources:	
Public Safety Fines	35,000
Interest	10,300
Donations	100
Total Budgeted Revenues	3,326,800
Transfers of Revenues To/From Trust Funds:	
Transfer in from SRRTF for street paving & repairs	296,000
Transfer Tax collections allocated to specific trust funds	(448,750)
Budgeted Revenues Available for Operations	\$ 3,174,050

The Town Council of Ocean View has determined and fixed a rate of taxation for real estate at \$ 0.1652 per \$100 of assessed value.

		Amount	
		Year Ending	
		April 30, 2018	
<u>General Fund</u>			
	Budgeted Revenues Available for Operations (Section 1)		\$ 3,174,050
Section 2:	The statement of anticipated expenditures for the fiscal year ending April 30, 2018 is established as follows:		
	Budgeted Operating Expenditures:		
	General & Administrative	\$ 1,169,500	
	Public Safety	1,202,000	
	Public Works	794,900	3,166,400
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	Excess of Operating Revenue Over Operating Expenditures		7,650
	Budgeted Capital Expenditures:		
	General & Administrative	\$ 88,000	
	Public Safety	162,000	
	Public Works	1,187,800	
	Capital Repairs funded from CRTF	178,000	1,615,800
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	Excess of Expenditures over Revenue		(1,608,150)
	Transfers from CRTF for Capital Expenditures		178,000
	Transfers from SRRTF for Capital Expenditures		128,000
	Transfers from Town Reserves		1,302,150
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	Net - Anticipated Budget Surplus		\$ -
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<u>Proprietary Fund</u>			
	Water System Revenues	\$ 411,700	
	Water System Operating Costs		<hr/> 152,400
	Excess Revenues over Operating Costs		259,300
	Debt Service - USDA Notes		<hr/> 239,000
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	Net - Anticipated Budget Surplus		\$ 20,300
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Section 3: This Ordinance shall become effective on May 1, 2017.



Adopted: April 11, 2017

TOWN OF OCEAN VIEW

By: *Mark Alan*
Mayor

Attest: *Thomas J. Schwartz*
Town Clerk