

ORDINANCE NO. 349

AN ORDINANCE ESTABLISHING THE ANNUAL OPERATING BUDGET
FOR FISCAL YEAR ENDING APRIL 30, 2019

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, 2019 is established as follows:

	Amount Year Ending <u>April 30, 2019</u>
<u>General Fund</u>	
Revenues:	
Taxes:	
Real Estate Tax and Penalties	\$ 2,175,700
Real Estate Transfer Tax	900,000
Rental Gross Receipts Tax	280,000
Intergovernmental Revenues:	
State Grant - Municipal Street Aid	100,000
Public Safety Grant - Sussex County	25,000
Public Safety Grant - Police Pensions	30,000
Public Safety Grant - Community Orienting Policing Services	49,000
Charges for Services:	
Building and Sign Permits	475,000
Impact Fees	230,000
Business and Rental Licenses	150,000
Cable TV Franchise Fee	63,000
Zoning and Other Fees	15,000
Millville Ambulance Fee (pass-through)	82,000
Expense Reimbursements	76,500
Miscellaneous	28,500
Other Revenue Sources:	
Public Safety Fines & Fees	33,000
Interest	11,300
Donations	500
Total Budgeted Revenues	4,724,500
Tranfers of Revenues To/From Trust Funds:	
Transfer in from SRRTF for ADA sidewalk work	126,000
Transfer in ESEF committed funds being granted	80,000
Transfer Tax to SRRTF (@ 25%)	(225,000)
Transfer Tax to CRTF (@ 12.5%)	(112,500)
Public Safety Grants to Capital Budget	(25,000)
ESEF Committed Funds (\$500/impact fee + fee on Bldg Permit)	(115,000)
Transfer to ERTF (balance to 20% of budgeted expenses)	(420,360)
Additional allocation to SRRTF	(142,140)
Budgeted Revenues Available for Operations	\$ 3,890,500

The Town Council of Ocean View has determined and fixed a rate of taxation for real estate at \$ 2.67 per \$100 of Sussex County assessed value.

<u>General Fund</u>	<u>Amount</u> <u>Year Ending</u> <u>April 30, 2019</u>
Budgeted Revenues Available for Operations (Section 1)	\$ 3,890,500
Section 2: The statement of anticipated expenditures for the fiscal year ending April 30, 2019 is established as follows:	
Budgeted Operating Expenditures:	
General & Administrative	\$ 1,340,800
Public Safety	1,514,175
Public Works	679,925
	<u>3,534,900</u>
Excess of Operating Revenue Over Operating Expenditures	355,600
Budgeted Capital Expenditures:	
General & Administrative	\$ 44,000
Public Safety	45,000
Public Works	1,416,036
Captial Repairs funded from CRTF	108,200
	<u>1,613,236</u>
Excess of Expenditures over Operating Revenue	(1,257,636)
Transfers from CRTF for Capital Expenditures	108,200
Transfers from SRRTF for Capital Expenditures	572,460
Transfers from Grants for Capital Expenditures	25,000
	<u>705,660</u>
Excess/(Deficit) to/(from) Town Reserves	<u>\$ (551,976)</u>


<u>Proprietary Fund</u>	
Water System Revenues	\$ 551,375
Water System Operating Costs	<u>302,900</u>
Excess Revenues over Operating Costs	248,475
Debt Service - USDA Notes	<u>238,985</u>
Net - Anticipated Budget Surplus	<u>\$ 9,490</u>

Section 3: This Ordinance shall become effective on May 1, 2018.

TOWN OF OCEAN VIEW

By: 
Mayor

Adopted: April 10, 2018

Attest: 
Town Clerk