

STATE OF SOUTH CAROLINA) AN ORDINANCE OF THE TOWN OF SURFSIDE BEACH
)
 COUNTY OF Horry) TO ADOPT THE
)
 TOWN OF SURFSIDE BEACH) 2011-2012 FISCAL YEAR MUNICIPAL BUDGET

WHEREAS, §5-7-260(3) of the South Carolina Code requires that a municipal council shall act by ordinance to adopt budgets, pursuant to public notice; and

WHEREAS, the Mayor and Town Council of the Town of Surfside Beach, in council duly assembled, desire to adopt a budget for the 2011-2012 fiscal year;

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that the Mayor and Town Council have accepted and adopted the following calculations for the 2011-2012 fiscal year budget:

Section 1. Appropriations. The estimated expenditures and other financing uses for the various operations and funds of the Town of Surfside Beach are approved and appropriated as follows:

<u>Governmental Funds</u>	<u>Expenditures</u>
General Fund	\$5,771,052
Capital Projects Fund	324,000
Hospitality Fund	443,604
Accommodations Tax Fund	481,347
Local Accommodations Tax Fund	140,000
<u>Proprietary Funds</u>	<u>Expenses</u>
Sanitation Fund	1,135,679
Pier Enterprise Fund	129,396
Total	<u>\$ 8,425,078</u>

Estimated revenues and other financing sources for the various operations and funds of the Town of Surfside Beach described above are as follows:

<u>Governmental Funds</u>	<u>Revenues</u>
General Fund	\$5,332,140
Capital Projects Fund	320,000
Hospitality Fund	810,000
Accommodations Tax Fund	495,000
Local Accommodations Tax Fund	140,000

Proprietary Funds

Revenues

Sanitation Fund
Pier Enterprise Fund

1,136,200
280,000

Total

\$8,513,340

Section 2. The Town Council and Town Administrator shall administer the budget. In addition, the Town Administrator with Town Council's approval may authorize the transfer of appropriated amounts within any fund as necessary to achieve the goals of the budget.

Section 3. If for any reason, any sentence, clause, or provision of this ordinance shall be declared invalid, such shall not affect the remaining provisions hereof.

Repeal and Effective Date. All ordinances or parts of ordinances inconsistent with this ordinance are hereby repealed. This ordinance shall take effect July 1, 2011 upon approval by the Town Council of the Town of Surfside Beach, South Carolina.

BE IT ORDERED AND ORDAINED by the Mayor and Council of the Town of Surfside Beach, South Carolina, in assembly and by the authority thereof, this 14th day of June, 2011.

K. Allen Deaton, Mayor

Vicki W. Blair, Town Council

Roderick E. Smith, Town Council

Robert F. Childs III, Mayor Pro Tempore

Douglas F. Samples, Town Council

Ann Dodge, Town Council

Mark L. Johnson, Town Council

Attest:

Sharon Pinnell, Town Clerk

Approved