

GENERAL FUND REVENUES BY SOURCE

FISCAL YEAR	GENERAL PROPERTY TAXES	LICENSES & PERMITS	MISC.	INTEREST EARNINGS	INTERGOVT. REVENUES	SALES AND SERVICES	GRANTS	INTERFUND TRANSFERS	LOAN PROCEEDS	TOTAL
1980	\$430,398	\$31,699	\$13,580	\$40,170	\$274,757	\$10,165	\$50,794			\$851,563
1981	\$680,977	\$34,384	\$4,525	\$45,149	\$293,818	\$49,307	\$50,505			\$1,158,665
1982	\$634,156	\$68,018	\$4,224	\$42,601	\$389,645	\$54,775	\$220,842		\$100,000	\$1,513,261
1983	\$712,348	\$75,738	\$11,858	\$34,302	\$405,208	\$16,117	\$69,479			\$1,325,050
1984	\$846,356	\$92,068	\$8,019	\$39,540	\$436,428	\$51,029	\$27,475			\$1,500,915
1985	\$1,199,489	\$71,537	\$9,771	\$49,349	\$525,441	\$34,475	\$105,223			\$1,995,285
1986	\$1,256,846	\$97,190	\$7,188	\$57,938	\$689,573 (1)	\$99,973	\$50,700		\$48,000	\$2,305,408
1987	\$1,536,046	\$109,588	\$8,411	\$67,327	\$1,093,702 (1)	\$90,676	\$90,404			\$2,996,154
1988	\$1,540,595	\$105,950	\$10,287	\$95,771	\$1,269,492 (1)	\$75,492	\$47,496	\$125,000		\$3,270,083
1989	\$1,784,656	\$180,298	\$19,626	\$144,046	\$1,396,657 (1)	\$111,121	\$5,418			\$3,641,822
1990	\$1,955,345	\$122,259	\$99,355 (2)	\$182,812	\$1,609,000 (1)	\$135,339	\$19,570	\$220,000	\$176,545	\$4,520,225
1991	\$2,266,987	\$109,367	\$77,790 (2)	\$174,923	\$1,663,044 (1)	\$187,306 (3)	\$20,994	\$235,000	\$37,638	\$4,773,049
1992	\$2,255,964	\$128,820	\$93,919 (2)	\$130,134	\$1,509,169 (1)	\$172,533 (3)	\$38,304	\$473,528	\$313,006	\$5,115,377
1993	\$2,175,024	\$119,870	\$187,648 (2)	\$96,326	\$1,573,299 (1)	\$175,887 (3)	\$11,234	\$241,520	\$63,520	\$4,644,328
1996	\$2,326,928	\$117,457	\$133,922 (2)	\$97,575	\$1,745,632 (1)	\$214,985 (3)	\$83,341	\$426,804	\$135,815	\$5,282,459
1995	\$2,540,723	\$135,850	\$111,217 (2)	\$150,115	\$1,928,915 (1)	\$221,404 (3)	\$27,279	\$265,344	\$458,853	\$5,839,700
1996	\$2,590,749	\$141,525	\$130,709 (2)	\$183,755	\$2,026,892 (1)	\$217,546 (3)	\$119,508	\$1,168,862	\$451,893	\$7,031,439
1997	\$2,694,109	\$174,121	\$91,071 (2)	\$156,046	\$2,148,856 (1)	\$220,633 (3)	\$66,283	\$567,155	\$323,438	\$6,441,712
1998	\$2,746,896	\$225,718	\$110,638 (2)	\$170,802	\$2,889,584 (1)	\$249,416 (3)	\$28,563	\$799,689	\$169,402	\$7,390,708
1999	\$2,979,777	\$259,849	\$135,275 (2)	\$226,072	\$3,024,651 (1)	\$295,576 (3)	\$434,313	\$454,112	\$500,430	\$8,310,055
2000	\$3,021,293	\$300,309	\$241,429 (2)	\$341,103	\$3,593,694 (1)	\$305,980 (3)	\$135,660	\$622,369	\$1,001,118	\$9,562,955
2001	\$3,089,358	\$401,368	\$373,148 (2)	\$463,824	\$3,490,232 (1)	\$276,532 (3)	\$156,817	\$1,222,151	\$961,246	\$10,434,676
2002	\$3,208,441	\$437,010	\$278,039 (2)	\$320,388	\$3,934,631 (1)	\$297,480 (3)	\$848,396	\$743,296	\$1,424,197	\$11,491,878
2003	\$3,510,519	\$536,537	\$777,616 (2)	\$209,370	\$4,246,139 (1)	\$752,549 (3)	\$741,220	\$804,703	\$523,517	\$12,102,170
2004	\$3,689,996	\$455,341	\$677,138 (2)	\$58,934	\$6,919,352 (1)	\$275,481 (3)	\$54,384	\$468,039	\$480,435	\$13,079,100
2005	\$3,781,919	\$373,674	\$834,646 (2)	\$218,815	\$7,794,715 (1)	\$252,072 (3)	\$82,366	\$397,437	\$2,073,424	\$15,809,068
2006	\$4,440,727	\$326,020	\$689,966 (2)	\$351,226	\$7,151,778 (1)	\$187,026 (3)	\$220,237	\$421,632	\$864,273	\$14,652,885
2007	\$4,482,387	\$311,232	\$608,460 (2)	\$556,768	\$4,677,370 (1)	\$202,144 (3)	\$30,322	\$180,042	\$880,526	\$11,929,251
2008	\$4,512,391	\$273,688	\$1,055,908 (2)	\$455,040	\$4,994,423 (1)	\$142,266 (3)	\$102,393	\$143,273	\$312,426	\$11,991,808
2009	\$4,515,775	\$235,604	\$589,587 (2)	\$340,344	\$4,408,249 (1)	\$108,630 (3)	\$1,068,500	\$165,501	\$671,481	\$12,103,671
2010	\$4,549,223	\$233,023	\$452,650 (2)	\$192,335	\$4,404,372 (1)	\$76,410	\$97,049	\$231,131	\$105,900	\$10,342,093
2011 *	\$4,857,519	\$193,026	\$445,032 (2)	\$148,257	\$4,438,323 (1)	\$61,511	\$133,438	\$139,199	\$896,205 (4)	\$11,312,510

* Actual for FY10-11

(1) Includes occupancy tax.

(2) Includes facility fees and use of fund balance.

(3) Includes Villa Dunes Drive and Pond Island assessments.

(4) Includes vendor financing of software.

GENERAL FUND EXPENDITURES BY DEPARTMENT

FISCAL YEAR	GOVERNING BODY	SPECIAL PROJECTS	OFFICE OF TOWN MANAGER	ADMIN SERVICES & IT	PLANNING & DEVELOP	POLICE & ANIMAL CONTROL	FIRE & OCEAN RESCUE	PUBLIC WORKS	CIP & INTERFUND	TOTAL
1980	\$15,206		\$82,009 (3)	\$82,987 (2)	\$77,053	\$241,411	\$22,686	\$310,894		\$832,246
1981	\$15,085		\$110,720 (3)	\$103,813 (2)	\$72,400	\$306,640	\$22,359	\$435,303 (6)		\$1,066,320
1982	\$19,092		\$112,180 (3)	\$86,059	\$97,339	\$363,822 (4)	\$30,085	\$829,948 (5,6)		\$1,538,525
1983	\$17,427		\$111,940 (3)	\$87,394	\$103,197	\$387,504 (4)	\$26,443	\$533,284		\$1,267,189
1984	\$18,098		\$116,995 (3)	\$98,427	\$179,390	\$288,525	\$94,194	\$557,587		\$1,353,216
1985	\$27,879		\$133,450 (3)	\$114,617	\$269,590	\$362,723	\$144,025	\$693,663		\$1,745,947
1986	\$29,352		\$140,900 (3)	\$184,684	\$258,796	\$502,509	\$329,107	\$688,743		\$2,134,091
1987	\$31,001		\$147,425 (3)	\$261,018	\$302,869	\$511,020	\$448,053	\$1,032,084		\$2,733,470
1988	\$49,978		\$174,645 (3)	\$278,525	\$359,725	\$584,318	\$534,238	\$1,019,583		\$3,001,012
1989	\$40,612		\$181,117 (3)	\$421,982	\$341,716	\$644,675	\$727,995	\$989,180		\$3,347,277
1990	\$52,007		\$195,524 (3)	\$449,406	\$381,148	\$753,450	\$727,974	\$1,274,062 (7)	\$356,095	\$4,189,666
1991	\$63,010		\$212,382 (3)	\$535,042	\$360,243	\$815,270	\$710,807	\$1,728,629 (7)	\$261,397	\$4,686,780
1992	\$67,803		\$212,206 (3)	\$531,892	\$402,825	\$890,079	\$1,049,195	\$1,658,017 (5)	\$277,714	\$5,089,731
1993	\$49,891		\$201,334 (3)	\$515,795	\$365,783	\$894,081	\$854,482	\$1,244,173	\$360,478	\$4,486,017
1994	\$53,219		\$220,221 (3)	\$541,348	\$595,624	\$949,607	\$847,496	\$1,682,000 (5)	\$168,529	\$5,058,044
1995	\$59,318		\$208,560 (3)	\$748,520	\$418,664	\$973,833	\$912,348	\$1,868,130	\$304,933	\$5,494,306
1996	\$86,943		\$253,963 (3)	\$737,079	\$554,579	\$1,058,142	\$1,927,354	\$2,199,339	\$293,117	\$7,110,516
1997	\$88,141		\$255,288 (3)	\$944,717	\$523,607	\$1,217,821	\$1,033,785	\$2,126,240	\$159,014	\$6,348,613
1998	\$130,131		\$280,056 (3)	\$907,884	\$507,213	\$1,128,635	\$1,016,980	\$2,194,216	\$475,592	\$6,640,707
1999	\$95,864		\$316,839 (3)	\$1,074,073	\$542,393	\$1,382,504	\$1,040,288	\$2,646,365	\$328,008	\$7,426,334
2000	\$139,057		\$301,256 (3)	\$1,081,472	\$1,181,793	\$1,305,580	\$1,072,524	\$2,786,559	\$973,975	\$8,842,216
2001	\$132,858		\$334,535 (3)	\$1,148,611	\$1,000,038	\$1,598,910	\$1,152,684	\$3,632,746	\$503,491	\$9,503,873
2002	\$123,168		\$294,532 (3)	\$1,010,494	\$1,213,055	\$1,588,497	\$1,838,738	\$3,931,949	\$644,585	\$10,645,018
2003	\$523,708	\$507,100	\$329,908 (3)	\$1,175,527	\$585,659	\$1,669,245	\$1,605,234	\$4,626,712	\$435,525	\$11,458,618
2004	\$215,556	\$492,768	\$371,814 (3)	\$1,124,151	\$767,994	\$1,914,629	\$1,822,230	\$5,382,532	\$224,475	\$12,316,149
2005	\$307,828	\$481,280	\$453,285 (3)	\$1,157,374	\$723,472	\$1,839,334	\$1,822,643	\$8,722,600	\$349,157	\$15,856,973
2006	\$306,086	\$471,745	\$366,659 (3)	\$1,002,990	\$1,181,304	\$2,034,705	\$2,564,392	\$5,281,558	\$946,497	\$14,155,936
2007	\$132,982	\$415,838	\$456,419 (3)	\$1,057,596	\$774,992	\$1,932,492	\$2,625,999	\$3,286,839	\$126,713	\$10,809,870
2008	\$111,006	\$346,354	\$446,657 (3)	\$1,098,941	\$775,730	\$1,959,971	\$3,077,462	\$4,080,796	\$96,892	\$11,991,809
2009	\$167,637	\$283,575	\$548,990 (3)	\$1,072,656	\$810,325	\$1,928,237	\$2,572,608	\$5,160,359 (5)	\$65,223	\$12,609,610
2010	\$143,125	\$200,217	\$537,031 (3)	\$969,778	\$694,013	\$1,846,714	\$2,481,622	\$3,293,460	\$171,377 (8)	\$10,337,337
2011 (1)	\$201,402	\$203,616	\$622,459 (3)	\$1,092,428	\$629,022	\$2,133,482	\$2,744,482	\$3,068,427	\$209,408 (8)	\$10,904,726

(1) Actual for FY 2010-11.

(2) Includes total expenditures for sales taxes and insurance and bonds

(3) Includes expenditures for legal services

(4) Includes expense of Beach Central Communication

(5) Includes purchase of land

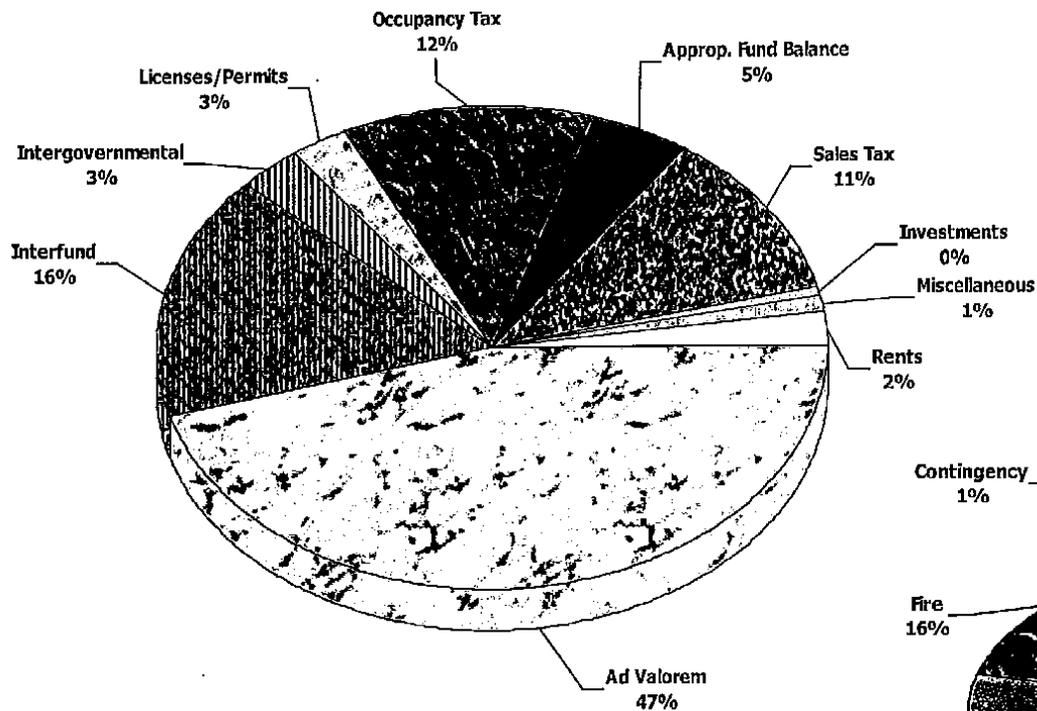
(6) Includes expenditures for public transportation

(7) Includes costs for Villa Dunes Drive

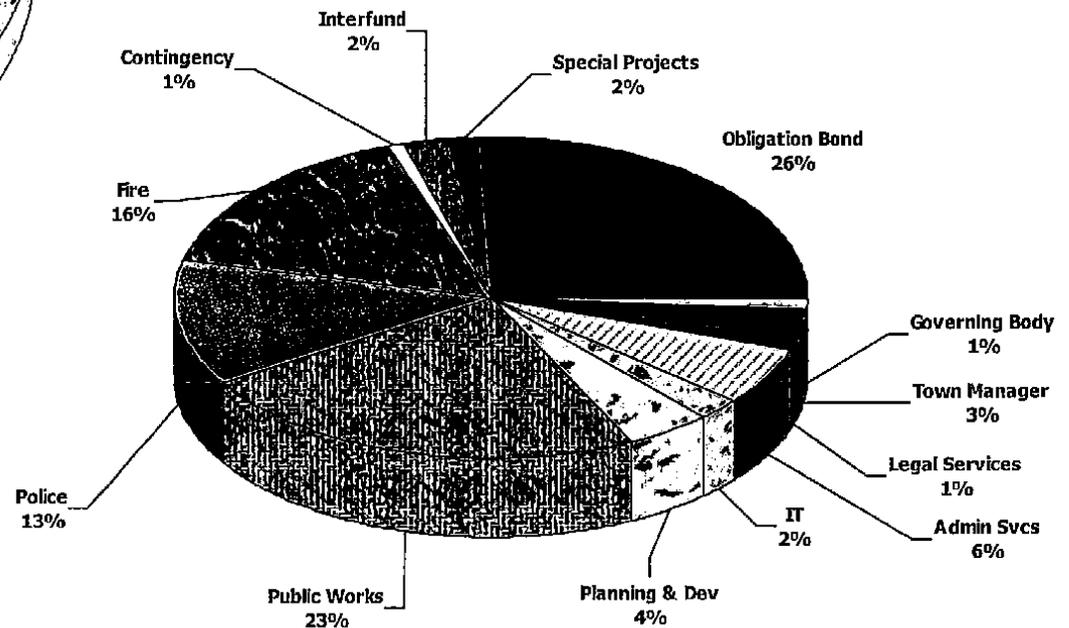
(8) Includes anticipated use of Contingency

General Fund Revenues and Expenditures Adopted FY 2011-2012

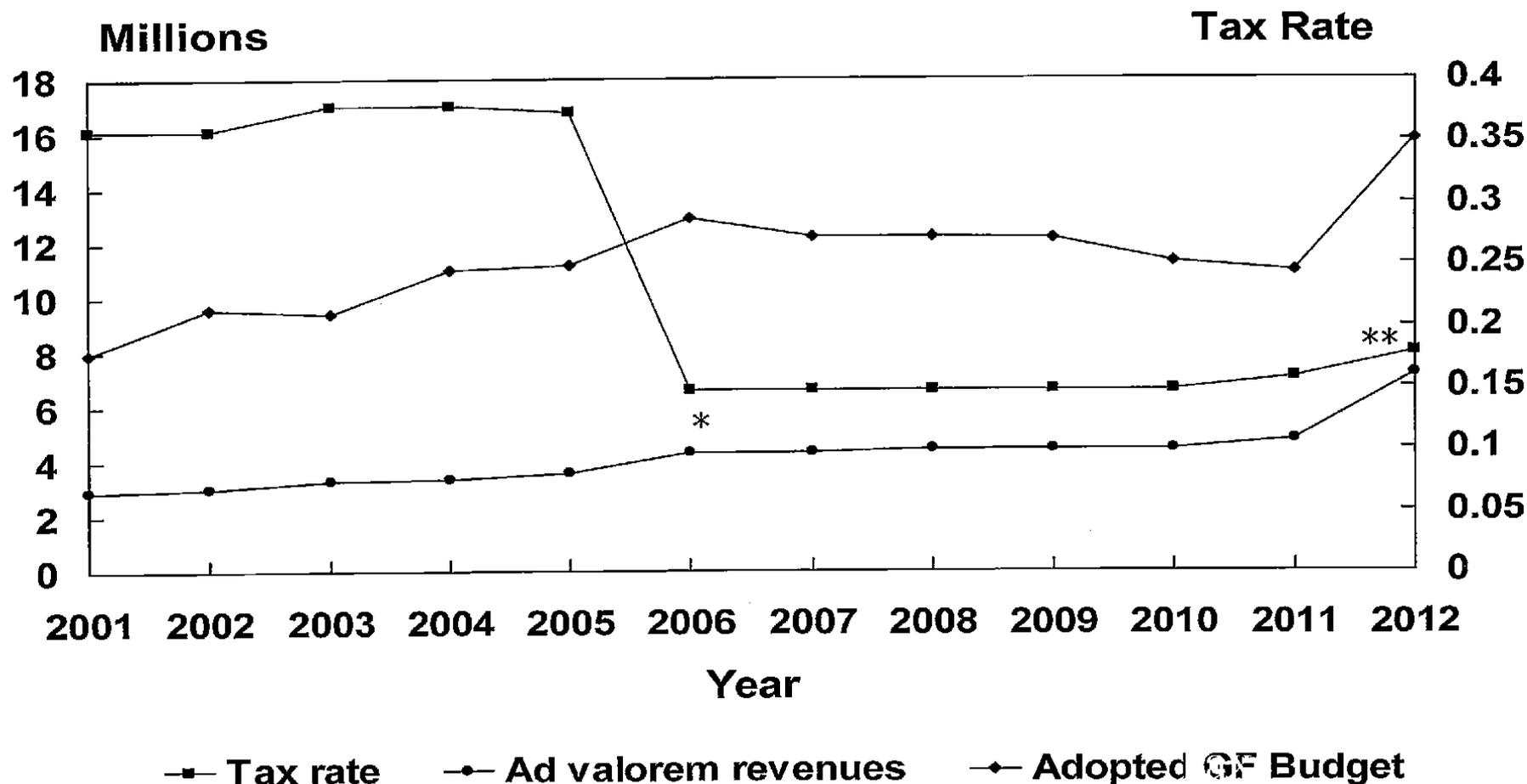
Revenues



Expenditures



Recommended General Fund Budget Funding From Ad Valorem Taxes



*Reevaluation effective January 1, 2005.

**Tax increases of \$.02 in the entire town and \$.16 in two municipal service districts were adopted in this budget.

PROPERTY TAX HISTORY

<u>FISCAL YEAR</u>	<u>TAX RATES</u>	<u>GROSS LEVY</u>	<u>COLLECTED AT JUNE 30</u>	<u>PERCENT COLLECTED</u>
1986-87	\$0.5100	\$1,472,023	\$1,430,434	97.17%
1987-88	\$0.5000	\$1,506,510	\$1,478,644	98.15%
1988-89	\$0.5500	\$1,762,458	\$1,735,639	98.48%
1989-90	\$0.5700	\$1,935,163	\$1,903,175	98.35%
1990-91	\$0.3400	\$2,271,128	\$2,225,840	98.01%
1991-92	\$0.3250	\$2,235,544	\$2,184,706	97.73%
1992-93	\$0.3150	\$2,172,971	\$2,128,135	97.94%
1993-94	\$0.3290	\$2,330,343	\$2,268,274	97.34%
1994-95	\$0.3480	\$2,521,989	\$2,454,411	97.32%
1995-96	\$0.3480	\$2,586,647	\$2,514,144	97.20%
1996-97	\$0.3480	\$2,667,019	\$2,607,842	97.78%
1997-98	\$0.3480	\$2,743,587	\$2,686,086	97.90%
1998-99	\$0.3580	\$2,881,278	\$2,849,289	98.89%
1999-00	\$0.3580	\$2,970,651	\$2,957,050	99.54%
2000-01	\$0.3580	\$3,074,521	\$3,065,532	99.71%
2001-02	\$0.3580	\$3,199,340	\$3,186,839	99.61%
2002-03	\$0.3780	\$3,495,966	\$3,485,808	99.71%
2003-04	\$0.3780	\$3,674,510	\$3,669,974	99.88%
2004-05	\$0.3730	\$3,771,035	\$3,769,395	99.96%
2005-06	\$0.1475	\$4,432,035	\$4,430,887	99.97%
2006-07	\$0.1475	\$4,474,920	\$4,473,032	99.96%
2007-08	\$0.1475	\$4,502,032	\$4,500,442	99.96%
2008-09	\$0.1475	\$4,544,136	\$4,528,330	99.65%
2009-10	\$0.1475	\$4,563,981	\$4,549,223	99.68%
2010-11	\$0.1575	\$4,871,952	\$4,859,606 (1)	99.75%
2011-12	\$0.1575	\$4,871,794	\$4,847,435 (2)	99.50%
2011-12	\$0.0200	\$618,641	\$615,548 (3)	99.50%
2011-12	\$0.1600	\$1,758,165	\$1,749,369 (4)	99.50%

(1) Actual year to date for FY 10-11.

(2) Town wide ad valorem estimated at 99.5%

(3) Town wide beach nourishment estimated at 99.5%

(4) Municipal service districts beach nourishment estimated at 99.5%

**Uncollected Property Taxes
As a Percent of Tax Levy**

Fiscal Year	% Uncollected at year-end	% Uncollected at 6/30/11
2002	0.39%	0.05%
2003	0.29%	0.05%
2004	0.12%	0.07%
2005	0.04%	0.07%
2006	0.03%	0.04%
2007	0.04%	0.02%
2008	0.04%	0.03%
2009	0.37%	0.02%
2010	0.32%	0.07%
2011	0.25%	0.25%

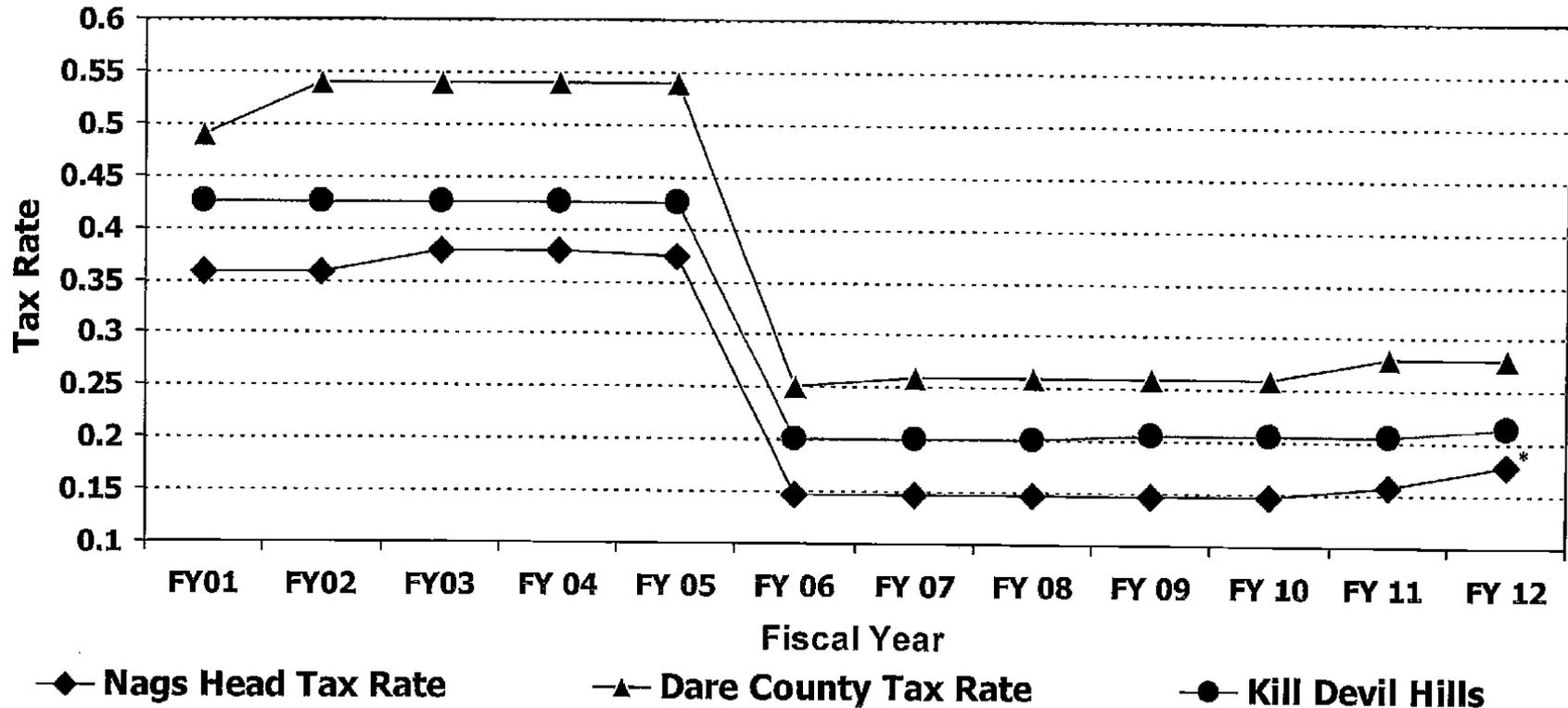
**TOP TEN PRINCIPAL TAXPAYERS
2010 and 2009**

2010			2009		
NAME	AMOUNT		NAME	AMOUNT	% OF LEVY
1. Billy G. Roughton	\$ 27,602.67	0.57%	1. Billy G. Roughton	\$ 26,077.45	0.57%
2. Dominion NC Power	\$ 25,365.15	0.52%	2. Dominion NC Power	\$ 22,444.56	0.49%
3. Stanford M White	\$ 23,398.03	0.48%	3. Stanford M White	\$ 21,902.37	0.48%
4. Nags Head Company LLC	\$ 22,099.64	0.45%	4. Nags Head Company LLC	\$ 20,699.04	0.45%
5. Clubcorp Golf of North Carolina LLC	\$ 20,006.11	0.41%	5. Clubcorp Golf of North Carolina LLC	\$ 18,951.50	0.42%
6. Brian K Newman	\$ 19,300.94	0.40%	6. Tanger Properties LTD	\$ 18,316.70	0.40%
7. Tanger Properties LTD	\$ 19,235.48	0.39%	7. Brian K. Newman	\$ 17,799.88	0.39%
9. Lacour Group	\$ 18,689.01	0.38%	9. Lacour Group	\$ 17,502.41	0.38%
8. Kenneth Simpler	\$ 17,652.46	0.36%	8. Kenneth Simpler	\$ 16,531.67	0.36%
10. Andy Anderson	\$ 15,396.81	0.32%	10. Beacon Motor Lodge Inc	\$ 12,794.19	0.28%
	<u>\$ 208,746.30</u>	<u>4.28%</u>		<u>\$ 193,019.77</u>	<u>4.23%</u>

Property Tax Rates

Town of Nags Head, Town of Kill Devil Hills and Dare County
Historical Trends

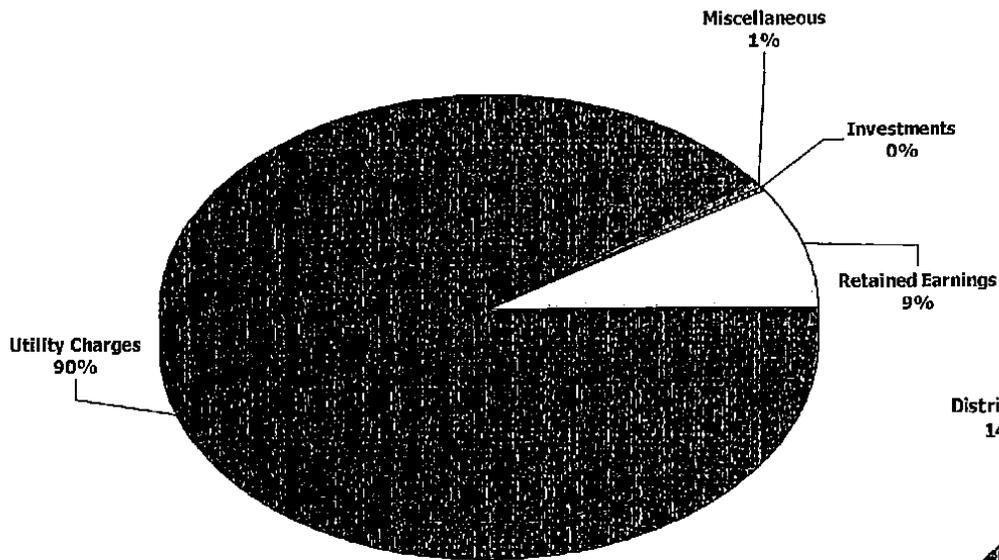
Adopted FY 2011-2012 Tax Rates



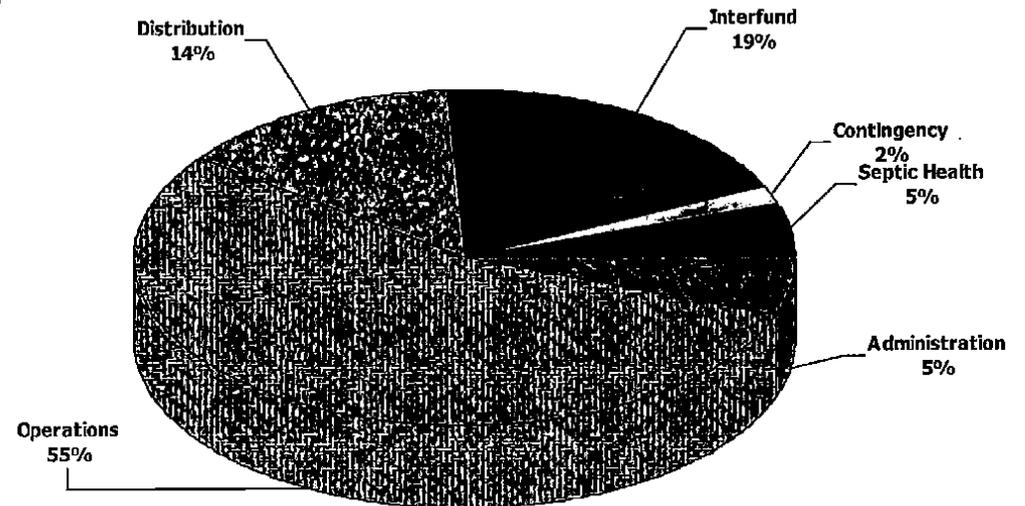
*A \$.02 tax increase town-wide and a \$.16 tax increase in two municipal service districts was adopted in this budget. The two municipal service districts were created by the Nags Head Board of Commissioners through a February 16, 2011 resolution.

Water Fund Revenues and Expenditures Adopted FY 2011-2012

Revenues

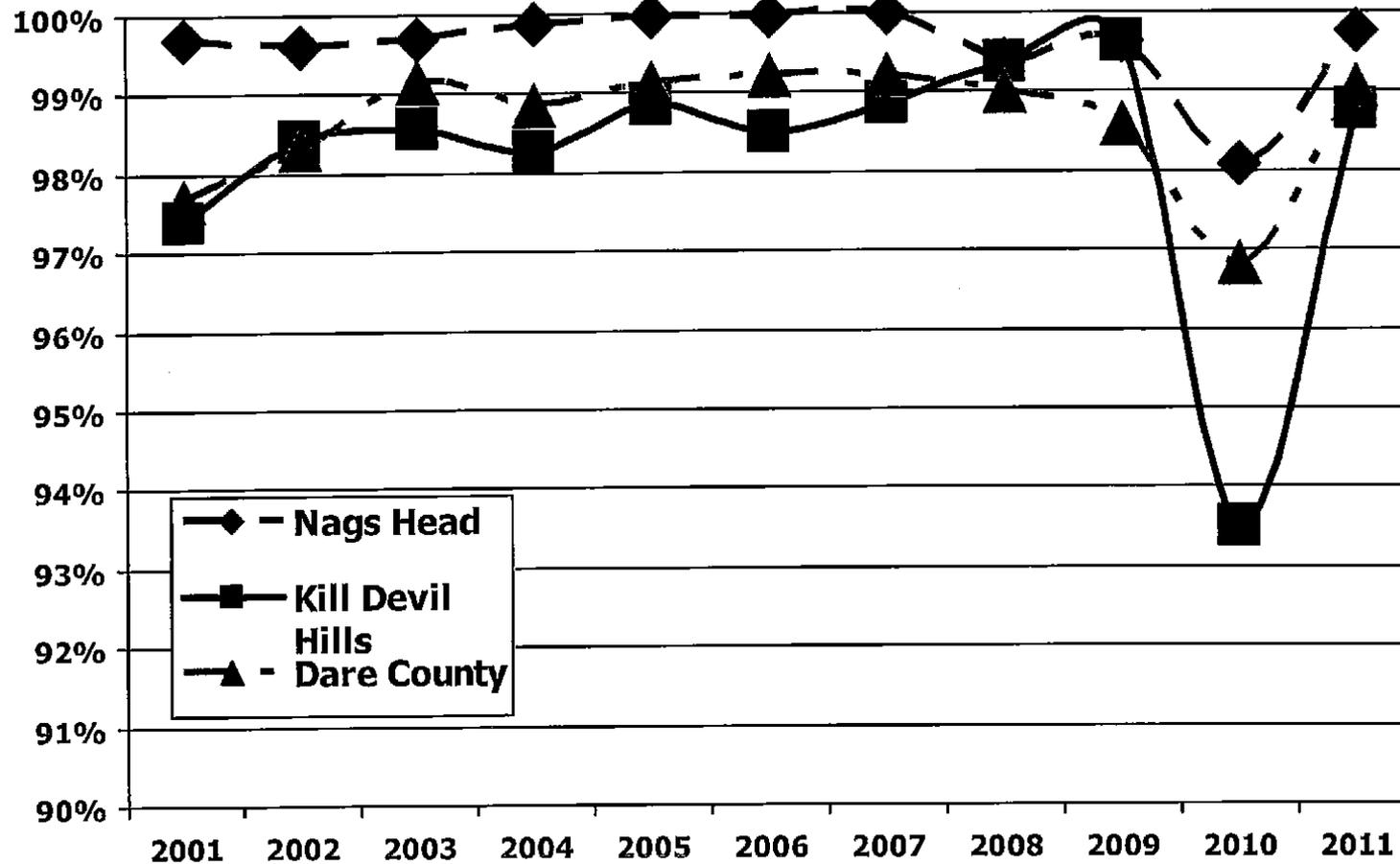


Expenditures



Tax Collection Comparison

As of June 30, 2011



GENERAL FUND LEASE MATURITY SCHEDULE

DESCRIPTION	OUTSTANDING	2011-12	2011-12	2012-13	2012-13	2013-14	2013-14	2014-15	2014-15	2015-16	2015-16
	PRINCIPAL 7/1/2011	PRINCIPAL 5781	INTEREST 5782								
ADMINISTRATIVE SERVICES/IT:											
2011 SOFTWARE	\$64,868	\$31,566	\$1,374	\$33,302	\$1,832	\$0	\$0	\$0	\$0	\$0	\$0
2011 PHONE SYSTEM	\$71,968	\$16,574	\$3,958	\$17,485	\$3,047	\$18,447	\$2,085	\$19,462	\$1,070	\$0	\$0
TOTAL	\$136,836	\$48,140	\$5,332	\$50,787	\$4,879	\$18,447	\$2,085	\$19,462	\$1,070	\$0	\$0
SPECIAL OBLIGATION BONDS:											
2011 BEACH NOURISHMENT	\$18,000,000	\$3,600,000	\$446,400	\$3,600,000	\$357,120	\$3,600,000	\$267,840	\$3,600,000	\$178,560	\$3,600,000	\$89,280
TOTAL	\$18,000,000	\$3,600,000	\$446,400	\$3,600,000	\$357,120	\$3,600,000	\$267,840	\$3,600,000	\$178,560	\$3,600,000	\$89,280
PLANNING											
2011 SOFTWARE	\$24,974	\$12,153	\$1,374	\$12,821	\$706	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$24,974	\$12,153	\$1,374	\$12,821	\$706	\$0	\$0	\$0	\$0	\$0	\$0
POLICE/ANIMAL CONTROL:											
2010 POLICE VEHICLES	\$23,048	\$23,048	\$606	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2011 POLICE VEHICLES	\$45,537	\$22,159	\$2,505	\$23,378	\$1,286	\$0	\$0	\$0	\$0	\$0	\$0
2011 ACO TRUCK	\$25,687	\$12,500	\$1,413	\$13,187	\$725	\$0	\$0	\$0	\$0	\$0	\$0
2011 POLICE RADIOS	\$127,225	\$29,299	\$6,997	\$30,911	\$5,386	\$32,611	\$3,686	\$34,404	\$1,892	\$0	\$0
2011 ACO RADIOS	\$4,771	\$1,099	\$262	\$1,159	\$202	\$1,223	\$138	\$1,290	\$71	\$0	\$0
TOTAL	\$226,268	\$88,105	\$11,783	\$68,635	\$7,599	\$33,834	\$3,824	\$35,694	\$1,963	\$0	\$0
FIRE/OCEAN RESCUE:											
2007 FIRE TRUCK	\$149,670	\$73,479	\$5,523	\$76,191	\$2,812	\$0	\$0	\$0	\$0	\$0	\$0
2005 FIRE STATION	\$776,368	\$97,046	\$29,657	\$97,046	\$25,950	\$97,046	\$22,243	\$97,046	\$18,536	\$97,046	\$14,829
2011 OR PICKUP	\$19,343	\$9,413	\$1,064	\$9,930	\$546	\$0	\$0	\$0	\$0	\$0	\$0
2011 FIRE RADIOS	\$25,933	\$5,972	\$1,426	\$6,301	\$1,098	\$6,647	\$751	\$7,013	\$386	\$0	\$0
2011 OR RADIOS	\$67,943	\$15,647	\$3,737	\$16,508	\$2,876	\$17,415	\$1,968	\$18,373	\$1,011	\$0	\$0
TOTAL	\$1,039,257	\$201,557	\$41,407	\$205,976	\$33,282	\$121,108	\$24,962	\$122,432	\$19,933	\$97,046	\$14,829
PUBLIC WORKS:											
2007 LOADER	\$13,093	\$6,428	\$483	\$6,665	\$246	\$0	\$0	\$0	\$0	\$0	\$0
2008 SANITATION	\$50,218	\$50,218	\$1,251	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2009 LAND	\$350,000	\$50,000	\$13,195	\$50,000	\$11,310	\$50,000	\$9,425	\$50,000	\$7,540	\$50,000	\$5,655
2009 PWS DUMP TRUCK	\$25,272	\$12,636	\$695	\$12,636	\$348	\$0	\$0	\$0	\$0	\$0	\$0
2010 PWF PICKUP	\$6,198	\$6,198	\$163	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2010 PWS PICKUP	\$6,046	\$6,046	\$159	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2011 SANITATION TRUCK	\$227,683	\$52,425	\$12,520	\$55,308	\$9,637	\$58,350	\$6,595	\$61,600	\$3,386	\$0	\$0
TOTAL	\$678,510	\$183,951	\$28,466	\$124,609	\$21,541	\$108,350	\$16,020	\$111,600	\$10,926	\$50,000	\$5,655
OTHER:											
YMCA DEBT	\$814,000	\$148,000	\$91,020	\$148,000	\$73,260	\$148,000	\$55,500	\$148,000	\$37,740	\$148,000	\$19,980
TOTALS	\$20,919,845	\$4,281,906	\$625,782	\$4,210,828	\$498,387	\$4,029,739	\$370,231	\$4,037,188	\$250,192	\$3,895,046	\$129,744

Note: Items in italics are estimated figures at this time.

WATER FUNDS LEASE MATURITY SCHEDULE

DESCRIPTION 7/1/2011	OUTSTANDING PRINCIPAL 7/1/2011	2011-12 PRINCIPAL 5781	2011-12 INTEREST 5782	2012-13 PRINCIPAL 5781	2012-13 INTEREST 5782	2013-14 PRINCIPAL 5781	2013-14 INTEREST 5782	2015 PRINCIPAL 5781	2014-15 INTEREST 5782	2015-16 PRINCIPAL 5781	2015-16 INTEREST 5782
WATER OPERATIONS											
2005 WATER TOWER	\$635,458	\$69,390	\$24,485	\$72,061	\$21,813	\$74,836	\$19,039	\$77,717	\$16,158	\$80,709	\$13,166
TOTAL	\$635,458	\$69,390	\$24,485	\$72,061	\$21,813	\$74,836	\$19,039	\$77,717	\$16,158	\$80,709	\$13,166
WATER ADMINISTRATION											
2011 SOFTWARE	\$12,974	\$6,314	\$714	\$6,660	\$366	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$12,974	\$6,314	\$714	\$6,660	\$366	\$0	\$0	\$0	\$0	\$0	\$0
STORM WATER:											
2007 BACK HOE	\$26,076	\$12,802	\$962	\$13,274	\$490	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$26,076	\$12,802	\$962	\$13,274	\$490	\$0	\$0	\$0	\$0	\$0	\$0
GRAND TOTAL	\$674,508	\$88,506	\$26,161	\$91,995	\$22,669	\$74,836	\$19,039	\$77,717	\$16,158	\$80,709	\$13,166

LEASE MATURITY SCHEDULE BY BANK

DEPT	DESCRIPTION	OUTSTANDING PRINCIPAL 7/1/2011	2011-12 PRINCIPAL 5781	2011-12 INTEREST 5782	2012-13 PRINCIPAL 5781	2012-13 INTEREST 5782	2013-14 PRINCIPAL 5781	2013-14 INTEREST 5782	2014-15 PRINCIPAL 5781	2014-15 INTEREST 5782	2015-16 PRINCIPAL 5781	2015-16 INTEREST 5782
RBC CENTURA												
	730 FIRE STATION	\$776,368	\$97,046	\$29,657	\$97,046	\$25,950	\$97,046	\$22,243	\$97,046	\$18,536	\$97,046	\$14,829
	810 WATER TOWER	\$635,458	\$69,390	\$24,485	\$72,061	\$21,813	\$74,836	\$19,039	\$77,717	\$16,158	\$80,709	\$13,166
	580 SANITATION LOADER	\$13,093	\$6,428	\$483	\$6,665	\$246	\$0	\$0	\$0	\$0	\$0	\$0
	730 FIRE TRUCK	\$149,670	\$73,479	\$5,523	\$76,191	\$2,812	\$0	\$0	\$0	\$0	\$0	\$0
	620 BACK HOE	\$26,076	\$12,802	\$962	\$13,274	\$490	\$0	\$0	\$0	\$0	\$0	\$0
	580 SANITATION TRUCK	\$50,218	\$50,218	\$1,251	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	530 PWF PICKUP	\$6,198	\$6,198	\$163	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	580 PWS PICKUP	\$6,046	\$6,046	\$159	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	610 POLICE VEHICLES	\$23,048	\$23,048	\$606	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	416 SPEC OBLIG BONDS	\$18,000,000	\$3,600,000	\$446,400	\$3,600,000	\$357,120	\$3,600,000	\$267,840	\$3,600,000	\$178,560	\$3,600,000	\$89,280
	TOTAL	\$19,686,175	\$3,944,655	\$509,689	\$3,885,237	\$408,431	\$3,771,882	\$309,122	\$3,774,763	\$213,254	\$3,777,755	\$117,275
BB&T												
	410 LAND	\$350,000	\$50,000	\$13,195	\$50,000	\$11,310	\$50,000	\$9,425	\$50,000	\$7,540	\$50,000	\$5,655
	TOTAL	\$350,000	\$50,000	\$13,195	\$50,000	\$11,310	\$50,000	\$9,425	\$50,000	\$7,540	\$50,000	\$5,655
SOUTHERN												
	580 SANITATION DUMP TRUC	\$25,272	\$12,636	\$695	\$12,636	\$348	\$0	\$0	\$0	\$0	\$0	\$0
	TOTAL	\$25,272	\$12,636	\$695	\$12,636	\$348	\$0	\$0	\$0	\$0	\$0	\$0
SUNTRUST BANK												
	440 GF SOFTWARE	\$64,868	\$31,566	\$1,374	\$33,302	\$1,832	\$0	\$0	\$0	\$0	\$0	\$0
	441 PHONE SYSTEM	\$71,968	\$16,574	\$3,958	\$17,485	\$3,047	\$18,447	\$2,085	\$19,462	\$1,070	\$0	\$0
	490 PLANNING SOFTWARE	\$24,974	\$12,153	\$1,374	\$12,821	\$706	\$0	\$0	\$0	\$0	\$0	\$0
	610 POLICE VEHICLES	\$45,537	\$22,159	\$2,505	\$23,378	\$1,286	\$0	\$0	\$0	\$0	\$0	\$0
	699 ACO TRUCK	\$25,687	\$12,500	\$1,413	\$13,187	\$725	\$0	\$0	\$0	\$0	\$0	\$0
	610 POLICE RADIOS	\$127,225	\$29,299	\$6,997	\$30,911	\$5,386	\$32,611	\$3,666	\$34,404	\$1,892	\$0	\$0
	699 ACO RADIOS	\$4,771	\$1,099	\$262	\$1,159	\$202	\$1,223	\$138	\$1,290	\$71	\$0	\$0
	792 OR PICKUP	\$19,343	\$9,413	\$1,064	\$9,930	\$546	\$0	\$0	\$0	\$0	\$0	\$0
	730 FIRE RADIOS	\$25,933	\$5,972	\$1,426	\$6,301	\$1,098	\$6,647	\$751	\$7,013	\$386	\$0	\$0
	792 OR RADIOS	\$67,943	\$15,647	\$3,737	\$16,508	\$2,876	\$17,415	\$1,968	\$18,373	\$1,011	\$0	\$0
	580 SANITATION TRUCK	\$227,683	\$52,425	\$12,520	\$55,308	\$9,637	\$58,350	\$6,595	\$61,600	\$3,386	\$0	\$0
	720 WF SOFTWARE	\$12,974	\$6,314	\$714	\$6,660	\$366	\$0	\$0	\$0	\$0	\$0	\$0
	TOTAL	\$718,906	\$215,121	\$37,344	\$226,950	\$27,707	\$134,693	\$15,223	\$142,142	\$7,816	\$0	\$0
OTHER												
	415 YMCA DEBT	\$814,000	\$148,000	\$91,020	\$148,000	\$73,260	\$148,000	\$55,500	\$148,000	\$97,740	\$148,000	\$19,980
	TOTAL	\$814,000	\$148,000	\$91,020	\$148,000	\$73,260	\$148,000	\$55,500	\$148,000	\$97,740	\$148,000	\$19,980
GRAND TOTAL		\$21,594,353	\$4,370,412	\$651,943	\$4,302,823	\$521,056	\$4,104,575	\$389,270	\$4,114,905	\$266,350	\$3,975,755	\$142,910

Note: Items in italics are estimated figures at this time.

TOWN OF NAGS HEAD
RECOMMENDED BUDGET 2011-2012

CAPITAL RESERVE FUND	FY 10/11 ADOPTED BUDGET	FY 10/11 AMENDED BUDGET	UNAUDITED YTD ACTUAL @ 6/30/2011	FY 11/12 REQUESTED BUDGET	FY 11/12 RECOMMENDED BUDGET	FY 11/12 ADOPTED BUDGET

CAPITAL RESERVE FUND						
INTERGOVERNMENTAL						
370 392000 CONTRIBUTION FROM GENERAL FUND	100,000.00	100,000.00	27,156.89	40,000.00	346,638.00	346,638.00
370 392300 CONTRIBUTION MUN COMPLEX FUND	.00	.00	.00	.00	.00	.00
370 392400 CONTRIBUTION INTERNAL SER FUND	.00	.00	.00	.00	.00	.00
370 392500 CONTRIBUTION WATER FUND	.00	.00	.00	.00	.00	.00
TOTAL INTERGOVERNMENTAL	100,000.00	100,000.00	27,156.89	40,000.00	346,638.00	346,638.00
MISCELLANEOUS						
370 361000 INTEREST ON CASH/INVESTMENTS	.00	.00	43.02	.00	.00	.00
TOTAL MISCELLANEOUS	.00	.00	43.02	.00	.00	.00
FUND BALANCE						
370 399000 APPROPRIATED FUND BALANCE	134,630.00	177,199.00	.00	29,748.00	29,163.00	29,163.00
TOTAL FUND BALANCE	134,630.00	177,199.00	.00	29,748.00	29,163.00	29,163.00
TOTAL FUND CAPITAL RESERVE FUND	234,630.00	277,199.00	27,199.91	69,748.00	375,801.00	375,801.00

TOWN OF NAGS HEAD
PRIOR YEAR ACTUAL REVENUES

	FY 04/05 ACTUAL	FY 05/06 ACTUAL	FY 06/07 ACTUAL	FY 07/08 ACTUAL	FY 08/09 ACTUAL	FY 09/10 ACTUAL
CAPITAL RESERVE FUND						

CAPITAL RESERVE FUND						
INTERGOVERNMENTAL						
370 392000 CONTRIBUTION FROM GENERAL FUND	329,756.80	146,496.86	84,947.54	96,891.64	65,222.52	26,377.42
370 392300 CONTRIBUTION MUN COMPLEX FUND	.00	.00	.00	.00	.00	.00
370 392400 CONTRIBUTION INTERNAL SER FUND	.00	.00	.00	.00	.00	.00
370 392500 CONTRIBUTION WATER FUND	.00	.00	.00	.00	.00	.00
TOTAL INTERGOVERNMENTAL	329,756.80	146,496.86	84,947.54	96,891.64	65,222.52	26,377.42
MISCELLANEOUS						
370 361000 INTEREST ON CASH/INVESTMENTS	12,997.89	18,633.76	25,794.01	24,087.11	7,154.96	970.73
TOTAL MISCELLANEOUS	12,997.89	18,633.76	25,794.01	24,087.11	7,154.96	970.73
FUND BALANCE						
370 399000 APPROPRIATED FUND BALANCE	.00	.00	.00	.00	.00	.00
TOTAL FUND BALANCE	.00	.00	.00	.00	.00	.00
TOTAL CAPITAL RESERVE FUND	342,754.69	165,130.62	110,741.55	120,978.75	72,377.48	27,348.15

TOWN OF NAGS HEAD
EXPENDITURE BUDGET FY 2011-2012

CAPITAL RESERVE FUND	FY 10/11 ADOPTED BUDGET	FY 10/11 AMENDED BUDGET	UNAUDITED YTD ACTUAL @ 06/30/2011	FY 11/12 REQUESTED BUDGET	FY 11/12 RECOMMENDED BUDGET	FY 11/12 ADOPTED BUDGET

CAPITAL RESERVE FUND						
GENERAL GOVERNMENT						
INTERFUND						
INTERFUND TRANSFERS						
370795 590081 CONTRIB. TO GENERAL FUND	134,630.00	177,199.00	139,199.00	117,631.00	29,163.00	29,163.00
370795 590085 CONTRIB TO WATER FUND	.00	.00	.00	.00	.00	.00
370795 590087 CONTRIB TO UNDESIGNATED F/B	100,000.00	100,000.00	.00	100,000.00	346,638.00	346,638.00
370795 590088 REPAY INTERFUND DEBT PRINCIP	.00	.00	.00	.00	.00	.00
370795 590092 CONTRIB BEACH/SOUND ACCESS P	.00	.00	.00	.00	.00	.00
TOTAL INTERFUND TRANSFERS	234,630.00	277,199.00	139,199.00	217,631.00	375,801.00	375,801.00
TOTAL INTERFUND	234,630.00	277,199.00	139,199.00	217,631.00	375,801.00	375,801.00

TOWN OF NAGS HEAD
SUMMARY BUDGET BY DEPARTMENT
FY 2011-2012

CAPITAL RESERVE FUND	FY 10/11 ADOPTED BUDGET	FY 10/11 AMENDED BUDGET	UNAUDITED YTD ACTUAL @ 6/30/11	FY 11/12 REQUESTED BUDGET	FY 11/12 RECOMMENDED BUDGET	FY 11/12 ADOPTED BUDGET

CAPITAL RESERVE FUND						
GENERAL GOVERNMENT						
INTERFUND	234,630.00	277,199.00	139,199.00	217,631.00	375,801.00	375,801.00
TOTAL GENERAL GOVERNMENT	234,630.00	277,199.00	139,199.00	217,631.00	375,801.00	375,801.00
TOTAL CAPITAL RESERVE FUND	234,630.00	277,199.00	139,199.00	217,631.00	375,801.00	375,801.00

TOWN OF NAGS HEAD
PRIOR YEAR SUMMARY BUDGET BY DEPARTMENT

	FY 04/05 ACTUAL	FY 05/06 ACTUAL	FY 06/07 ACTUAL	FY 07/08 ACTUAL	FY 08/09 ACTUAL	FY 09/10 ACTUAL
CAPITAL RESERVE FUND						

CAPITAL RESERVE FUND						
GENERAL GOVERNMENT						
INTERFUND	397,437.00	421,632.00	188,892.00	143,273.00	165,501.10	231,131.00
TOTAL GENERAL GOVERNMENT	397,437.00	421,632.00	188,892.00	143,273.00	165,501.10	231,131.00
TOTAL	397,437.00	421,632.00	188,892.00	143,273.00	165,501.10	231,131.00
CAPITAL RESERVE FUND						

TOWN OF NAGS HEAD
SUMMARY BUDGET BY LINE ITEM
FY 2011-2012

	FY 10/11 ADOPTED BUDGET	FY 10/11 AMENDED BUDGET	UNAUDITED YTD ACTUAL @ 6/30/2011	FY 11/12 REQUESTED BUDGET	FY 11/12 RECOMMENDED BUDGET	FY 11/12 ADOPTED BUDGET
CAPITAL RESERVE FUND						

CAPITAL RESERVE FUND						
INTERFUND TRANSFERS						
CONTRIB. TO GENERAL FUND	134,630.00	177,199.00	139,199.00	117,631.00	29,163.00	29,163.00
CONTRIB TO WATER FUND	.00	.00	.00	.00	.00	.00
CONTRI. TO UNDESGN. RET. ERNGS	100,000.00	100,000.00	.00	100,000.00	346,638.00	346,638.00
REPAY INTERFUND DEBT PRINCIPAL	.00	.00	.00	.00	.00	.00
CONTRIB BEACH/SOUND ACCESS PRO	.00	.00	.00	.00	.00	.00
TOTAL INTERFUND TRANSFERS	234,630.00	277,199.00	139,199.00	217,631.00	375,801.00	375,801.00
TOTAL	234,630.00	277,199.00	139,199.00	217,631.00	375,801.00	375,801.00
CAPITAL RESERVE FUND						

TOWN OF NAGS HEAD
PRIOR YEARS BUDGET BY LINE ITEM

	FY 04/05 ACTUAL	FY 05/06 ACTUAL	FY 06/07	FY 07/08 ACTUAL	FY 08/09 ACTUAL	FY 09/10 ACTUAL
CAPITAL RESERVE FUND						

CAPITAL RESERVE FUND						
INTERFUND TRANSFERS						
CONTRIB. TO GENERAL FUND	397,437.00	421,632.00	180,042.00	143,273.00	165,501.10	231,131.00
CONTRIB TO WATER FUND	.00	.00	.00	.00	.00	.00
CONTRI. TO UNDESGN. RET. ERNGS	.00	.00	.00	.00	.00	.00
REPAY INTERFUND DEBT PRINCIPAL	.00	.00	.00	.00	.00	.00
CONTRIB BEACH/SOUND ACCESS PRO	.00	.00	8,850.00	.00	.00	.00
TOTAL INTERFUND TRANSFERS	397,437.00	421,632.00	188,892.00	143,273.00	165,501.10	231,131.00
TOTAL	397,437.00	421,632.00	188,892.00	143,273.00	165,501.10	231,131.00
CAPITAL RESERVE FUND						

TOWN OF NAGS HEAD
RECOMMENDED BUDGET 2011-2012

NAGS HEAD LEASING CORPORATION	FY 10/11 ADOPTED BUDGET	FY 10/11 AMENDED BUDGET	UNAUDITED YTD ACTUAL @ 6/30/2011	FY 11/12 REQUESTED BUDGET	FY 11/12 RECOMMENDED BUDGET	FY 11/12 ADOPTED BUDGET

NAGS HEAD LEASING CORPORATION						
INTERGOVERNMENTAL						
635 392000 CONTRIBUTION FROM GENERAL FUND	.00	.00	.00	.00	.00	.00
635 392500 CONTRIBUTION WATER FUND	.00	.00	.00	.00	.00	.00
TOTAL INTERGOVERNMENTAL	.00	.00	.00	.00	.00	.00
MISCELLANEOUS						
635 361000 INTEREST ON CASH/INVESTMENTS	.00	.00	.57	.00	.00	.00
635 361100 INTEREST ON INTERFUND LOANS	.00	.00	.00	.00	.00	.00
635 375000 MISCELLANEOUS REVENUES	.00	.00	.00	.00	.00	.00
635 378000 SALE OF FIXED ASSETS	.00	.00	.00	.00	.00	.00
635 391000 PROCEEDS FROM LOAN	.00	.00	.00	.00	.00	.00
TOTAL MISCELLANEOUS	.00	.00	.57	.00	.00	.00
RETAINED EARNINGS						
635 399100 APPROPRIATED RETAINED EARNINGS	.00	.00	.00	.00	.00	.00
TOTAL RETAINED EARNINGS	.00	.00	.00	.00	.00	.00
TOTAL FUND	.00	.00	.57	.00	.00	.00
NAGS HEAD LEASING CORPORATION						

TOWN OF NAGS HEAD
PRIOR YEAR ACTUAL REVENUES

	FY 04/05 ACTUAL	FY 05/06 ACTUAL	FY 06/07 ACTUAL	FY 07/08 ACTUAL	FY 08/09 ACTUAL	FY 09/10 ACTUAL
NAGS HEAD LEASING CORPORATION						

NAGS HEAD LEASING CORPORATION						
INTERGOVERNMENTAL						
635 392000 CONTRIBUTION FROM GENERAL FUND	.00	.00	.00	.00	.00	.00
635 392500 CONTRIBUTION WATER FUND	.00	.00	.00	.00	.00	.00
TOTAL INTERGOVERNMENTAL	.00	.00	.00	.00	.00	.00
MISCELLANEOUS						
635 361000 INTEREST ON CASH/INVESTMENTS	6.37	12.52	19.22	18.65	6.33	1.32
635 361100 INTEREST ON INTERFUND LOANS	.00	.00	.00	.00	.00	.00
635 375000 MISCELLANEOUS REVENUES	.00	.00	.00	.00	.00	.00
635 378000 SALE OF FIXED ASSETS	.00	.00	.00	.00	.00	.00
635 391000 PROCEEDS FROM LOAN	.00	.00	.00	.00	.00	.00
TOTAL MISCELLANEOUS	6.37	12.52	19.22	18.65	6.33	1.32
RETAINED EARNINGS						
635 399100 APPROPRIATED RETAINED EARNINGS	.00	.00	.00	.00	.00	.00
TOTAL RETAINED EARNINGS	.00	.00	.00	.00	.00	.00
TOTAL	6.37	12.52	19.22	18.65	6.33	1.32
NAGS HEAD LEASING CORPORATION						

TOWN OF NAGS HEAD
EXPENDITURE BUDGET FY 2011-2012

NAGS HEAD LEASING CORPORATION	FY 10/11 ADOPTED BUDGET	FY 10/11 AMENDED BUDGET	UNAUDITED YTD ACTUAL @ 06/30/2011	FY 11/12 REQUESTED BUDGET	FY 11/12 RECOMMENDED BUDGET	FY 11/12 ADOPTED BUDGET

NAGS HEAD LEASING CORPORATION						
OPERATIONS						
635 544500 CONTRACTED SERVICES	.00	.00	.00	.00	.00	.00
635 555000 DEPRECIATION EXPENSE	.00	.00	.00	.00	.00	.00
635 555400 INSURANCE	.00	.00	.00	.00	.00	.00
TOTAL OPERATIONS	.00	.00	.00	.00	.00	.00
CAPITAL OUTLAY						
635 577100 CAPITAL OUTLAY LAND	.00	.00	.00	.00	.00	.00
TOTAL CAPITAL OUTLAY	.00	.00	.00	.00	.00	.00
DEBT SERVICE						
635 578100 L/P PRINCIPAL	.00	.00	.00	.00	.00	.00
635 578200 LEASE PURCHASE INTEREST	.00	.00	.00	.00	.00	.00
TOTAL DEBT SERVICE	.00	.00	.00	.00	.00	.00
INTERFUND TRANSFERS						
635 590088 REPAY INTERFUND DEBT PRINCIPAL	.00	.00	.00	.00	.00	.00
635 590089 INTERFUND INTEREST ON DEBT	.00	.00	.00	.00	.00	.00
TOTAL INTERFUND TRANSFERS	.00	.00	.00	.00	.00	.00
TOTAL	.00	.00	.00	.00	.00	.00

TOWN OF NAGS HEAD
EXPENDITURE BUDGET FY 2011-2012

NAGS HEAD LEASING CORPORATION	FY 10/11 ADOPTED BUDGET	FY 10/11 AMENDED BUDGET	UNAUDITED YTD ACTUAL @ 06/30/2011	FY 11/12 REQUESTED BUDGET	FY 11/12 RECOMMENDED BUDGET	FY 11/12 ADOPTED BUDGET

INTERFUND						
INTERFUND TRANSFERS						
635795 590081 CONTRIB. TO GENERAL FUND	.00	.00	.00	.00	.00	.00
TOTAL INTERFUND TRANSFERS	.00	.00	.00	.00	.00	.00
TOTAL INTERFUND	.00	.00	.00	.00	.00	.00

TOWN OF NAGS HEAD
RECOMMENDED BUDGET 2011-2012

	FY 10/11 ADOPTED BUDGET	FY 10/11 AMENDED BUDGET	UNAUDITED YTD ACTUAL @ 6/30/2011	FY 11/12 REQUESTED BUDGET	FY 11/12 RECOMMENDED BUDGET	FY 11/12 ADOPTED BUDGET

STORM WATER MANAGEMENT FUND						
INTERGOVERNMENTAL						
620 330400 DC TOURISM BUREAU GRANT	.00	.00	.00	.00	.00	.00
620 392000 CONTRIBUTION FROM GENERAL FUND	.00	.00	.00	.00	.00	.00
TOTAL INTERGOVERNMENTAL	.00	.00	.00	.00	.00	.00
MISCELLANEOUS						
620 361000 INTEREST ON CASH/INVESTMENTS	.00	.00	351.92	.00	.00	.00
620 375000 MISCELLANEOUS REVENUES	.00	.00	.00	.00	.00	.00
620 391000 PROCEEDS FROM LOAN	.00	.00	.00	.00	.00	.00
TOTAL MISCELLANEOUS	.00	.00	351.92	.00	.00	.00
WATER REVENUES						
620 331701 GRANT - STORM WATER	.00	.00	.00	.00	.00	.00
620 347725 STORMWATER FEE	112,896.00	112,896.00	113,252.00	113,112.00	113,112.00	113,112.00
TOTAL WATER REVENUES	112,896.00	112,896.00	113,252.00	113,112.00	113,112.00	113,112.00
RETAINED EARNINGS						
620 399100 APPROPRIATED RETAINED EARNINGS	100,000.00	100,000.00	.00	200,000.00	200,000.00	200,000.00
TOTAL RETAINED EARNINGS	100,000.00	100,000.00	.00	200,000.00	200,000.00	200,000.00
TOTAL FUND	212,896.00	212,896.00	113,603.92	313,112.00	313,112.00	313,112.00
STORM WATER MANAGEMENT FUND						

TOWN OF NAGS HEAD
PRIOR YEAR ACTUAL REVENUES

	FY 04/05 ACTUAL	FY 05/06 ACTUAL	FY 06/07 ACTUAL	FY 07/08 ACTUAL	FY 08/09 ACTUAL	FY 09/10 ACTUAL

STORM WATER MANAGEMENT FUND						
INTERGOVERNMENTAL						
620 330400 DC TOURISM BUREAU GRANT	.00	.00	.00	.00	.00	63,508.74
620 392000 CONTRIBUTION FROM GENERAL FUND	19,400.00	100,000.00	41,765.80	.00	.00	.00
TOTAL INTERGOVERNMENTAL	19,400.00	100,000.00	41,765.80	.00	.00	63,508.74
MISCELLANEOUS						
620 361000 INTEREST ON CASH/INVESTMENTS	149.71	4,591.97	6,917.55	10,859.71	4,064.94	816.47
620 375000 MISCELLANEOUS REVENUES	.00	.00	.00	.00	.00	.00
620 391000 PROCEEDS FROM LOAN	.00	.00	86,650.00	.00	.00	.00
TOTAL MISCELLANEOUS	149.71	4,591.97	93,567.55	10,859.71	4,064.94	816.47
WATER REVENUES						
620 331701 GRANT - STORM WATER	.00	.00	29,899.50	.00	.00	.00
620 347725 STORMWATER FEE	36,776.00	110,796.00	111,720.00	112,378.42	112,368.10	112,612.02
TOTAL WATER REVENUES	36,776.00	110,796.00	141,619.50	112,378.42	112,368.10	112,612.02
RETAINED EARNINGS						
620 399100 APPROPRIATED RETAINED EARNINGS	.00	.00	.00	.00	.00	.00
TOTAL RETAINED EARNINGS	.00	.00	.00	.00	.00	.00
TOTAL STORM WATER MANAGEMENT FUND	56,325.71	215,387.97	276,952.85	123,238.13	116,433.04	176,937.23

TOWN OF NAGS HEAD
EXPENDITURE BUDGET FY 2011-2012

	FY 10/11 ADOPTED BUDGET	FY 10/11 AMENDED BUDGET	UNAUDITED YTD ACTUAL @ 06/30/2011	FY 11/12 REQUESTED BUDGET	FY 11/12 RECOMMENDED BUDGET	FY 11/12 ADOPTED BUDGET
STORM WATER MANAGEMENT FUND						

STORM WATER MANAGEMENT FUND						
SALARIES						
620 510200 SALARIES/WAGES - REGULAR	18,800.00	18,800.00	18,943.31	18,333.00	18,333.00	18,333.00
620 510201 SALARIES - LONGEVITY PAY	529.00	529.00	481.93	686.00	686.00	686.00
620 510300 SALARIES/WAGES - PARTTIME	.00	.00	.00	.00	.00	.00
620 510400 OVERTIME PAY	250.00	250.00	53.20	28.00	28.00	28.00
620 510500 HOLIDAY PAY	118.00	118.00	73.77	128.00	128.00	128.00
620 521100 CAREER DEVELOPMENT	.00	.00	.00	.00	.00	.00
TOTAL SALARIES	19,697.00	19,697.00	19,552.21	19,175.00	19,175.00	19,175.00
BENEFITS						
620 520600 FICA TAX	1,500.00	1,500.00	1,443.66	1,473.00	1,473.00	1,473.00
620 520700 GROUP HEALTH INSURANCE	4,987.00	4,987.00	.00	5,362.00	4,346.00	4,346.00
620 520800 RETIREMENT	1,263.00	1,263.00	1,257.34	1,339.00	1,339.00	1,339.00
620 521000 401 K	220.00	220.00	197.85	195.00	195.00	195.00
TOTAL BENEFITS	7,970.00	7,970.00	2,898.85	8,369.00	7,353.00	7,353.00
OPERATIONS						
620 532500 POSTAGE	.00	.00	.00	.00	.00	.00
620 532600 ADVERTISING	.00	.00	.00	.00	.00	.00
620 543100 FUEL COSTS	1,200.00	1,200.00	1,530.62	1,550.00	1,550.00	1,550.00
620 543300 DEPARTMENT SUPPLIES	10,000.00	10,000.00	5,472.70	23,000.00	23,000.00	23,000.00
620 543600 MAINT/REPAIR EQUIPMENT	3,000.00	3,000.00	1,024.72	3,000.00	3,000.00	3,000.00
620 544000 PROFESSIONAL FEES	.00	.00	.00	.00	.00	.00
620 544500 CONTRACTED SERVICES	157,265.00	157,265.00	3,070.00	125,000.00	245,270.00	245,270.00
620 555000 DEPRECIATION EXPENSE	.00	.00	16,293.95	.00	.00	.00
620 566902 GRANT - STORM WATER MANAGEMENT	.00	.00	.00	.00	.00	.00
TOTAL OPERATIONS	171,465.00	171,465.00	27,391.99	152,550.00	272,820.00	272,820.00
CAPITAL OUTLAY						
620 577300 CAPITAL OUTLAY OTHER	.00	.00	.00	.00	.00	.00

TOWN OF NAGS HEAD
EXPENDITURE BUDGET FY 2011-2012

	FY 10/11 ADOPTED BUDGET	FY 10/11 AMENDED BUDGET	UNAUDITED YTD ACTUAL @ 06/30/2011	FY 11/12 REQUESTED BUDGET	FY 11/12 RECOMMENDED BUDGET	FY 11/12 ADOPTED BUDGET
STORM WATER MANAGEMENT FUND						
620 577400 CAPITAL OUTLAY EQUIPMENT	.00	.00	.00	.00	.00	.00
TOTAL CAPITAL OUTLAY	.00	.00	.00	.00	.00	.00
DEBT SERVICE						
620 578100 L/P PRINCIPAL	12,346.00	12,346.00	12,346.12	12,802.00	12,802.00	12,802.00
620 578200 L/P INTEREST	1,418.00	1,418.00	1,417.77	962.00	962.00	962.00
TOTAL DEBT SERVICE	13,764.00	13,764.00	13,763.89	13,764.00	13,764.00	13,764.00
TOTAL	212,896.00	212,896.00	63,606.94	193,858.00	313,112.00	313,112.00

TOWN OF NAGS HEAD
SUMMARY BUDGET BY DEPARTMENT
FY 2011-2012

	FY 10/11 ADOPTED BUDGET	FY 10/11 AMENDED BUDGET	UNAUDITED YTD ACTUAL @ 6/30/11	FY 11/12 REQUESTED BUDGET	FY 11/12 RECOMMENDED BUDGET	FY 11/12 ADOPTED BUDGET
STORM WATER MANAGEMENT FUND						

STORM WATER MANAGEMENT FUND						
	212,896.00	212,896.00	63,606.94	193,858.00	313,112.00	313,112.00
TOTAL	212,896.00	212,896.00	63,606.94	193,858.00	313,112.00	313,112.00
TOTAL STORM WATER MANAGEMENT FUND	212,896.00	212,896.00	63,606.94	193,858.00	313,112.00	313,112.00

TOWN OF NAGS HEAD
PRIOR YEAR SUMMARY BUDGET BY DEPARTMENT

	FY 04/05 ACTUAL	FY 05/06 ACTUAL	FY 06/07 ACTUAL	FY 07/08 ACTUAL	FY 08/09 ACTUAL	FY 09/10 ACTUAL
STORM WATER MANAGEMENT FUND						

STORM WATER MANAGEMENT FUND						
	.00	100,712.29	207,755.52	52,055.30	139,268.91	218,903.20
TOTAL	.00	100,712.29	207,755.52	52,055.30	139,268.91	218,903.20
TOTAL	.00	100,712.29	207,755.52	52,055.30	139,268.91	218,903.20
STORM WATER MANAGEMENT FUND						

TOWN OF NAGS HEAD
SUMMARY BUDGET BY LINE ITEM
FY 2011-2012

	FY 10/11 ADOPTED BUDGET	FY 10/11 AMENDED BUDGET	UNAUDITED YTD ACTUAL @ 6/30/2011	FY 11/12 REQUESTED BUDGET	FY 11/12 RECOMMENDED BUDGET	FY 11/12 ADOPTED BUDGET
STORM WATER MANAGEMENT FUND						
STORM WATER MANAGEMENT FUND						
SALARIES						
SALARIES/WAGES - REGULAR	18,800.00	18,800.00	18,943.31	18,333.00	18,333.00	18,333.00
SALARIES - LONGEVITY PAY	529.00	529.00	481.93	686.00	686.00	686.00
SALARIES/WAGES - PARTTIME	.00	.00	.00	.00	.00	.00
OVERTIME PAY	250.00	250.00	53.20	28.00	28.00	28.00
HOLIDAY PAY	118.00	118.00	73.77	128.00	128.00	128.00
CAREER DEVELOPMENT	.00	.00	.00	.00	.00	.00
TOTAL SALARIES	19,697.00	19,697.00	19,552.21	19,175.00	19,175.00	19,175.00
BENEFITS						
FICA TAX	1,500.00	1,500.00	1,443.66	1,473.00	1,473.00	1,473.00
GROUP HEALTH INSURANCE	4,987.00	4,987.00	.00	5,362.00	4,346.00	4,346.00
RETIREMENT	1,263.00	1,263.00	1,257.34	1,339.00	1,339.00	1,339.00
401 K	220.00	220.00	197.85	195.00	195.00	195.00
TOTAL BENEFITS	7,970.00	7,970.00	2,898.85	8,369.00	7,353.00	7,353.00
OPERATIONS						
POSTAGE	.00	.00	.00	.00	.00	.00
ADVERTISING	.00	.00	.00	.00	.00	.00
FUEL COSTS	1,200.00	1,200.00	1,530.62	1,550.00	1,550.00	1,550.00
DEPARTMENT SUPPLIES	10,000.00	10,000.00	5,472.70	23,000.00	23,000.00	23,000.00
MAINT/REPAIR EQUIPMENT	3,000.00	3,000.00	1,024.72	3,000.00	3,000.00	3,000.00
PROFESSIONAL FEES	.00	.00	.00	.00	.00	.00
CONTRACTED SERVICES	157,265.00	157,265.00	3,070.00	125,000.00	245,270.00	245,270.00
DEPRECIATION EXPENSE	.00	.00	16,293.95	.00	.00	.00
GRANT - STORM WATER MANAGEMENT	.00	.00	.00	.00	.00	.00
TOTAL OPERATIONS	171,465.00	171,465.00	27,391.99	152,550.00	272,820.00	272,820.00
CAPITAL OUTLAY						
CAPITAL OUTLAY OTHER	.00	.00	.00	.00	.00	.00
CAPITAL OUTLAY EQUIPMENT	.00	.00	.00	.00	.00	.00
TOTAL CAPITAL OUTLAY	.00	.00	.00	.00	.00	.00
DEBT SERVICE						

TOWN OF NAGS HEAD
SUMMARY BUDGET BY LINE ITEM
FY 2011-2012

	FY 10/11 ADOPTED BUDGET	FY 10/11 AMENDED BUDGET	UNAUDITED YTD ACTUAL @ 6/30/2011	FY 11/12 REQUESTED BUDGET	FY 11/12 RECOMMENDED BUDGET	FY 11/12 ADOPTED BUDGET
STORM WATER MANAGEMENT FUND						
L/P PRINCIPAL	12,346.00	12,346.00	12,346.12	12,802.00	12,802.00	12,802.00
L/P INTEREST	1,418.00	1,418.00	1,417.77	962.00	962.00	962.00
TOTAL DEBT SERVICE	13,764.00	13,764.00	13,763.89	13,764.00	13,764.00	13,764.00
TOTAL STORM WATER MANAGEMENT FUND	212,896.00	212,896.00	63,606.94	193,858.00	313,112.00	313,112.00

TOWN OF NAGS HEAD
PRIOR YEARS BUDGET BY LINE ITEM

	FY 04/05 ACTUAL	FY 05/06 ACTUAL	FY 06/07	FY 07/08 ACTUAL	FY 08/09 ACTUAL	FY 09/10 ACTUAL
STORM WATER MANAGEMENT FUND						

STORM WATER MANAGEMENT FUND						
SALARIES						
SALARIES/WAGES - REGULAR	.00	.00	.00	.00	19,063.42	18,500.89
SALARIES - LONGEVITY PAY	.00	.00	.00	.00	715.60	540.93
SALARIES/WAGES - PARTTIME	.00	.00	.00	.00	.00	.00
OVERTIME PAY	.00	.00	.00	.00	255.61	379.51
HOLIDAY PAY	.00	.00	.00	.00	24.18	81.91
CAREER DEVELOPMENT	.00	.00	.00	.00	26.07	.00
TOTAL SALARIES	.00	.00	.00	.00	20,084.88	19,503.24
BENEFITS						
FICA TAX	.00	.00	.00	.00	1,472.63	1,415.26
GROUP HEALTH INSURANCE	.00	.00	.00	.00	56.48	-56.48
RETIREMENT	.00	.00	.00	.00	987.23	956.11
401 K	.00	.00	.00	.00	606.78	582.57
TOTAL BENEFITS	.00	.00	.00	.00	3,123.12	2,897.46
OPERATIONS						
POSTAGE	.00	1,522.75	-13.60	.00	.00	.00
ADVERTISING	.00	430.56	.00	.00	.00	.00
FUEL COSTS	.00	.00	.00	1,796.78	905.80	1,875.79
DEPARTMENT SUPPLIES	.00	2,496.41	965.67	64.91	625.66	792.25
MAINT/REPAIR EQUIPMENT	.00	.00	.00	5,434.62	143.07	543.95
PROFESSIONAL FEES	.00	8,708.32	1,579.80	4,254.10	1,629.50	.00
CONTRACTED SERVICES	.00	87,554.25	104,809.76	8,254.00	88,363.59	168,897.22
DEPRECIATION EXPENSE	.00	.00	.00	8,665.00	10,629.40	10,629.40
GRANT - STORM WATER MANAGEMENT	.00	.00	.00	.00	.00	.00
TOTAL OPERATIONS	.00	100,712.29	107,341.63	28,469.41	102,297.02	182,738.61
CAPITAL OUTLAY						
CAPITAL OUTLAY OTHER	.00	.00	.00	.00	.00	.00
CAPITAL OUTLAY EQUIPMENT	.00	.00	86,650.00	9,822.00	.00	.00
TOTAL CAPITAL OUTLAY	.00	.00	86,650.00	9,822.00	.00	.00
DEBT SERVICE						

TOWN OF NAGS HEAD
PRIOR YEARS BUDGET BY LINE ITEM

	FY 04/05 ACTUAL	FY 05/06 ACTUAL	FY 06/07	FY 07/08 ACTUAL	FY 08/09 ACTUAL	FY 09/10 ACTUAL
STORM WATER MANAGEMENT FUND						
L/P PRINCIPAL	.00	.00	13,763.89	11,074.39	11,483.04	11,906.76
L/P INTEREST	.00	.00	.00	2,689.50	2,280.85	1,857.13
TOTAL DEBT SERVICE	.00	.00	13,763.89	13,763.89	13,763.89	13,763.89
TOTAL	.00	100,712.29	207,755.52	52,055.30	139,268.91	218,903.20
STORM WATER MANAGEMENT FUND						

TOWN OF NAGS HEAD
RECOMMENDED BUDGET 2011-2012

	FY 10/11 ADOPTED BUDGET	FY 10/11 AMENDED BUDGET	UNAUDITED YTD ACTUAL @ 6/30/2011	FY 11/12 REQUESTED BUDGET	FY 11/12 RECOMMENDED BUDGET	FY 11/12 ADOPTED BUDGET

BEACH NOURISHMENT CAPITAL PROJ						
385 392800 Beach Nourish-Contrib/Donation	.00	.00	200.00	.00	.00	.00
INTERGOVERNMENTAL						
385 373005 CONTRIBUTION FROM DARE COUNTY	.00	.00	18,000,000.00	8,000,000.00	8,000,000.00	8,000,000.00
385 392000 CONTRIBUTION FROM GENERAL FUND	.00	.00	182,251.00	700,000.00	700,000.00	700,000.00
385 392501 CONTR BEACH NOURISH DONAT FUND	.00	.00	2,704.51	.00	.00	.00
TOTAL INTERGOVERNMENTAL	.00	.00	18,184,955.51	8,700,000.00	8,700,000.00	8,700,000.00
MISCELLANEOUS						
385 361000 INTEREST ON CASH/INVESTMENTS	.00	.00	3,699.72	.00	.00	.00
385 391000 PROCEEDS FROM LOAN	.00	.00	18,000,000.00	26,997,850.00	26,997,850.00	26,997,850.00
TOTAL MISCELLANEOUS	.00	.00	18,003,699.72	26,997,850.00	26,997,850.00	26,997,850.00
FUND BALANCE						
385 399000 APPROPRIATED FUND BALANCE	.00	.00	.00	.00	.00	.00
TOTAL FUND BALANCE	.00	.00	.00	.00	.00	.00
TOTAL FUND BEACH NOURISHMENT CAPITAL PROJ	.00	.00	36,188,855.23	35,697,850.00	35,697,850.00	35,697,850.00

TOWN OF NAGS HEAD
PRIOR YEAR ACTUAL REVENUES

	FY 04/05 ACTUAL	FY 05/06 ACTUAL	FY 06/07 ACTUAL	FY 07/08 ACTUAL	FY 08/09 ACTUAL	FY 09/10 ACTUAL

BEACH NOURISHMENT CAPITAL PROJ						
385 392800 Beach Nourish-Contrib/Donation	.00	.00	.00	.00	.00	.00
INTERGOVERNMENTAL						
385 373005 CONTRIBUTION FROM DARE COUNTY	.00	.00	.00	.00	.00	.00
385 392000 CONTRIBUTION FROM GENERAL FUND	.00	700,000.00	.00	.00	.00	145,000.00
385 392501 CONTR BEACH NOURISH DONAT FUND	.00	.00	.00	.00	.00	.00
TOTAL INTERGOVERNMENTAL	.00	700,000.00	.00	.00	.00	145,000.00
MISCELLANEOUS						
385 361000 INTEREST ON CASH/INVESTMENTS	.00	1,477.98	16,473.37	10,544.94	2,758.79	207.17
385 391000 PROCEEDS FROM LOAN	.00	.00	.00	.00	.00	.00
TOTAL MISCELLANEOUS	.00	1,477.98	16,473.37	10,544.94	2,758.79	207.17
FUND BALANCE						
385 399000 APPROPRIATED FUND BALANCE	.00	.00	.00	.00	.00	.00
TOTAL FUND BALANCE	.00	.00	.00	.00	.00	.00
TOTAL	.00	701,477.98	16,473.37	10,544.94	2,758.79	145,207.17
BEACH NOURISHMENT CAPITAL PROJ						

TOWN OF NAGS HEAD
EXPENDITURE BUDGET FY 2011-2012

	FY 10/11 ADOPTED BUDGET	FY 10/11 AMENDED BUDGET	UNAUDITED YTD ACTUAL @ 06/30/2011	FY 11/12 REQUESTED BUDGET	FY 11/12 RECOMMENDED BUDGET	FY 11/12 ADOPTED BUDGET

BEACH NOURISHMENT CAPITAL PROJ						
OPERATIONS						
385 543400 OTHER SUPPLIES	.00	.00	.00	.00	.00	.00
385 544000 PROFESSIONAL FEES	.00	.00	221,646.80	.00	.00	.00
385 544500 CONTRACTED SERVICES	.00	.00	.00	.00	.00	.00
TOTAL OPERATIONS	.00	.00	221,646.80	.00	.00	.00
CAPITAL OUTLAY						
385 577300 CAPITAL OUTLAY OTHER	.00	.00	.00	.00	.00	.00
385 577600 CAPITAL CONSTRUCTION OVERSIGHT	.00	.00	537,450.32	1,592,500.00	1,592,500.00	1,592,500.00
385 577700 CAPITAL PUMPING COSTS	.00	.00	4,443,130.48	23,000,000.00	23,000,000.00	23,000,000.00
385 577800 CAPITAL MOBILIZATION COSTS	.00	.00	2,793,600.00	1,500,000.00	1,500,000.00	1,500,000.00
385 577900 CAPITAL CONTINGENCY	.00	.00	.00	905,350.00	905,350.00	905,350.00
385 578000 CAPITAL OTHER	.00	.00	.00	700,000.00	700,000.00	700,000.00
385 578001 CAPITAL MONITORING	.00	.00	57,002.40	.00	.00	.00
TOTAL CAPITAL OUTLAY	.00	.00	7,831,183.20	27,697,850.00	27,697,850.00	27,697,850.00
INTERFUND TRANSFERS						
385 590081 CONTRIB. TO GENERAL FUND	.00	.00	.00	.00	.00	.00
TOTAL INTERFUND TRANSFERS	.00	.00	.00	.00	.00	.00
TOTAL	.00	.00	8,052,830.00	27,697,850.00	27,697,850.00	27,697,850.00

TOWN OF NAGS HEAD
SUMMARY BUDGET BY DEPARTMENT
FY 2011-2012

	FY 10/11 ADOPTED BUDGET	FY 10/11 AMENDED BUDGET	UNAUDITED YTD ACTUAL @ 6/30/11	FY 11/12 REQUESTED BUDGET	FY 11/12 RECOMMENDED BUDGET	FY 11/12 ADOPTED BUDGET
BEACH NOURISHMENT CAPITAL PROJ						

BEACH NOURISHMENT CAPITAL PROJ						
	.00	.00	8,052,830.00	27,697,850.00	27,697,850.00	27,697,850.00
TOTAL	.00	.00	8,052,830.00	27,697,850.00	27,697,850.00	27,697,850.00
TOTAL	.00	.00	8,052,830.00	27,697,850.00	27,697,850.00	27,697,850.00
BEACH NOURISHMENT CAPITAL PROJ						

TOWN OF NAGS HEAD
PRIOR YEAR SUMMARY BUDGET BY DEPARTMENT

	FY 04/05 ACTUAL	FY 05/06 ACTUAL	FY 06/07 ACTUAL	FY 07/08 ACTUAL	FY 08/09 ACTUAL	FY 09/10 ACTUAL
BEACH NOURISHMENT CAPITAL PROJ						

BEACH NOURISHMENT CAPITAL PROJ						
	.00	200,347.27	227,818.08	60,535.25	145,226.39	276,679.43
TOTAL	.00	200,347.27	227,818.08	60,535.25	145,226.39	276,679.43
TOTAL	.00	200,347.27	227,818.08	60,535.25	145,226.39	276,679.43
BEACH NOURISHMENT CAPITAL PROJ						

TOWN OF NAGS HEAD
SUMMARY BUDGET BY LINE ITEM
FY 2011-2012

	FY 10/11 ADOPTED BUDGET	FY 10/11 AMENDED BUDGET	UNAUDITED YTD ACTUAL @ 6/30/2011	FY 11/12 REQUESTED BUDGET	FY 11/12 RECOMMENDED BUDGET	FY 11/12 ADOPTED BUDGET

BEACH NOURISHMENT CAPITAL PROJ						

BEACH NOURISHMENT CAPITAL PROJ						
OPERATIONS						
OTHER SUPPLIES	.00	.00	.00	.00	.00	.00
PROFESSIONAL FEES	.00	.00	221,646.80	.00	.00	.00
CONTRACTED SERVICES	.00	.00	.00	.00	.00	.00
TOTAL OPERATIONS	.00	.00	221,646.80	.00	.00	.00
CAPITAL OUTLAY						
CAPITAL OUTLAY OTHER	.00	.00	.00	.00	.00	.00
CAPITAL CONSTRUCTION OVERSIGHT	.00	.00	537,450.32	1,592,500.00	1,592,500.00	1,592,500.00
CAPITAL PUMPING COSTS	.00	.00	4,443,130.48	23,000,000.00	23,000,000.00	23,000,000.00
CAPITAL MOBILIZATION COSTS	.00	.00	2,793,600.00	1,500,000.00	1,500,000.00	1,500,000.00
CAPITAL CONTINGENCY	.00	.00	.00	905,350.00	905,350.00	905,350.00
CAPITAL OTHER	.00	.00	.00	700,000.00	700,000.00	700,000.00
CAPITAL MONITORING	.00	.00	57,002.40	.00	.00	.00
TOTAL CAPITAL OUTLAY	.00	.00	7,831,183.20	27,697,850.00	27,697,850.00	27,697,850.00
INTERFUND TRANSFERS						
CONTRIB. TO GENERAL FUND	.00	.00	.00	.00	.00	.00
TOTAL INTERFUND TRANSFERS	.00	.00	.00	.00	.00	.00
TOTAL	.00	.00	8,052,830.00	27,697,850.00	27,697,850.00	27,697,850.00
BEACH NOURISHMENT CAPITAL PROJ						

TOWN OF NAGS HEAD
PRIOR YEARS BUDGET BY LINE ITEM

	FY 04/05 ACTUAL	FY 05/06 ACTUAL	FY 06/07	FY 07/08 ACTUAL	FY 08/09 ACTUAL	FY 09/10 ACTUAL
BEACH NOURISHMENT CAPITAL PROJ						

BEACH NOURISHMENT CAPITAL PROJ						
OPERATIONS						
OTHER SUPPLIES	.00	.00	.00	.00	.00	.00
PROFESSIONAL FEES	.00	.00	21,700.60	.00	.00	.00
CONTRACTED SERVICES	.00	.00	.00	.00	.00	.00
TOTAL OPERATIONS	.00	.00	21,700.60	.00	.00	.00
CAPITAL OUTLAY						
CAPITAL OUTLAY OTHER	.00	.00	.00	.00	.00	.00
CAPITAL CONSTRUCTION OVERSIGHT	.00	200,347.27	206,117.48	60,535.25	144,751.39	276,679.43
CAPITAL PUMPING COSTS	.00	.00	.00	.00	.00	.00
CAPITAL MOBILIZATION COSTS	.00	.00	.00	.00	.00	.00
CAPITAL CONTINGENCY	.00	.00	.00	.00	.00	.00
CAPITAL OTHER	.00	.00	.00	.00	475.00	.00
CAPITAL MONITORING	.00	.00	.00	.00	.00	.00
TOTAL CAPITAL OUTLAY	.00	200,347.27	206,117.48	60,535.25	145,226.39	276,679.43
INTERFUND TRANSFERS						
CONTRIB. TO GENERAL FUND	.00	.00	.00	.00	.00	.00
TOTAL INTERFUND TRANSFERS	.00	.00	.00	.00	.00	.00
TOTAL	.00	200,347.27	227,818.08	60,535.25	145,226.39	276,679.43
BEACH NOURISHMENT CAPITAL PROJ						

TOWN OF NAGS HEAD
EXPENDITURE BUDGET FY 2011-2012

GENERAL FUND	FY 10/11 ADOPTED BUDGET	FY 10/11 AMENDED BUDGET	UNAUDITED YTD ACTUAL @ 06/30/2011	FY 11/12 REQUESTED BUDGET	FY 11/12 RECOMMENDED BUDGET	FY 11/12 ADOPTED BUDGET

CAPITAL IMPROVEMENTS PLAN						
CAPITAL IMPROVEMENTS PLAN						
CAPITAL IMPROVEMENTS						
10700 577500 CAPITAL IMPROVEMENTS PLAN	.00	.00	.00	.00	.00	.00
TOTAL CAPITAL IMPROVEMENTS	.00	.00	.00	.00	.00	.00
TOTAL CAPITAL IMPROVEMENTS PLAN	.00	.00	.00	.00	.00	.00

TOWN OF NAGS HEAD
EXPENDITURE BUDGET FY 2011-2012

WATER FUND	FY 10/11 ADOPTED BUDGET	FY 10/11 AMENDED BUDGET	UNAUDITED YTD ACTUAL @ 06/30/2011	FY 11/12 REQUESTED BUDGET	FY 11/12 RECOMMENDED BUDGET	FY 11/12 ADOPTED BUDGET

CAPITAL IMPROVEMENTS PLAN						
CAPITAL IMPROVEMENTS PLAN						
CAPITAL IMPROVEMENTS						
630700 577500 CAPITAL IMPROVEMENTS PLAN	.00	.00	.00	.00	.00	.00
TOTAL CAPITAL IMPROVEMENTS	.00	.00	.00	.00	.00	.00
TOTAL CAPITAL IMPROVEMENTS PLAN	.00	.00	.00	.00	.00	.00

GRANT PROJECTS

<u>Description/Department</u>		<u>Requested</u>	<u>Recommended</u>	<u>Adopted</u>
<u>Wellness Grant (Included in Admin Services)</u>	<u>Total Project Cost:</u>	\$4,750	\$4,750	\$4,750
To continue with Wellness services for employees. Includes annual screenings, immunizations for flu and pneumonia, miscellaneous equipment and supplies, and maintenance of equipment.	<u>Funding Sources:</u>			
	Grant Revenue	\$1,750	\$1,750	\$1,750
	Local Match	\$3,000	\$3,000	\$3,000
<u>NCLM Safety Grant (Included in Fire)</u>	<u>Total Project Cost:</u>	\$1,250	\$1,250	\$1,250
To purchase items and equipment for Town employee safety and prevention. FY 10-11 funds were used for the purchase of traffic safety vests.	<u>Funding Sources:</u>			
	Grant Revenue	\$1,250	\$1,250	\$1,250
	Local Match	\$0	\$0	\$0
<u>TOTAL PROJECT COST - TOTALS</u>		<u>\$4,750</u>	<u>\$4,750</u>	<u>\$4,750</u>

Glossary of Budget Terms

Ad Valorem Tax

A property tax levied according to assessed value.

Annual Budget

A budget covering a single fiscal year (July 1 - June 30).

Appropriation

The amount budgeted on a yearly basis to cover projected expenditures that have been legally authorized by the Board of Commissioners.

Assessed Valuation

The value of real estate or personal property as determined by tax assessors and used as a basis for levying taxes.

Assessment

The process for determining values of real and personal property for taxation purposes.

Budget

A plan covering a fiscal year with projected expenditures for providing services and revenues to finance them. The Town's adopted budget is the official expenditure policy of the Board of Commissioners and an effective tool for managing Town operations. The budget is the legal instrument by which Town funds are appropriated for specific purposes and by which Town government positions are authorized. North Carolina General Statutes require the budget to be balanced.

Budget Document

A formal document presented to the Board of Commissioners containing the Town's financial plan for a fiscal year. The budget document is divided into three major parts; the budget message, an operating budget, and a capital improvement

Glossary of Budget Terms

budget. The operating budget and capital improvement budget sections contain summaries of expenditures and revenues along with program and project descriptions. The budget document is presented in two phases, preliminary and final, the latter of which reflects the budget as adopted by the Board of Commissioners.

Budget Message

A written overview of the proposed budget from the Town Manager to the Mayor and Board of Commissioners which discusses the major budget items and the Town's present and future financial condition.

Budgetary Control

The control or management of a government in accordance with an approved budget to keep expenditures within the limitations of available appropriations and revenues.

CY

Calendar Year

Capital Outlay

Expenditures resulting in the acquisition of or addition to the Town's general fixed assets costing more than \$5,000 and having a useful life of greater than five years.

Capital Improvement Plan

A long-range plan of proposed capital improvement projects, which includes estimated project costs and funding sources that the Town expects to carry out over a five-year period. The program is updated annually to reassess capital needs and for the preparation of the capital budget.

Glossary of Budget Terms

Contingency

An appropriation of funds to cover unanticipated events that may occur during the fiscal year. Transfers from this line item must be approved by the Board of Commissioners.

Deficit

An excess of expenditures over revenues or expense over income.

Due from Other Funds

An asset (receivable) account used to indicate amounts to be received from another fund for goods sold or services rendered.

Due to Other Funds

A liability (payable) account used to indicate amounts owed to a particular fund by another fund for goods sold or services rendered.

Encumbrances

A financial commitment for services, contracts, or goods which have not, as of yet, been performed or delivered.

Enterprise Fund

A fund with operation accounts financed from user charges and whose operation resembles a business. The Water Fund is an example of an enterprise fund.

Glossary of Budget Terms

Expenditures

Outflows of net financial resources. They include current operating expenses requiring the present or future use of net current assets, debt service and capital outlays, and intergovernmental grants, entitlements, and shared revenues.

FY

Fiscal Year

Fiscal Year

A twelve-month period (July 1 through June 30) to which the annual operating budget applies and at the end of which an assessment is made of the Town's financial condition and performance of its operation. (FY12 represents July 1, 2011 through June 30, 2012)

Franchise Tax

A tax levied on the gross sales of Public Utilities. Such taxes were assessed by the state as a function of permitting the respective utilities to do business in the State of North Carolina. Such taxes are shared between the state and its municipalities according to the respective ratio of gross sales within those jurisdictions.

Fund

An accounting entity created to record the financial activity for a selected financial grouping. A fund is set up to carry out a special function or attain certain objectives in accordance with set laws and regulations (i.e. General Fund).

Fund Balance

The difference between fund assets and fund liabilities of the governmental unit.

Glossary of Budget Terms

General Fund

A fund which provides for the accounting of all financial resources except those designated to other funds. Most of the basic government services, such as police, fire, sanitation, or street maintenance are accounted for in this fund.

General Government

A category of expenditures which includes the departments who provide legislative, administrative, policy development, and other central services for the Town.

Grants

A contribution or gift in cash or other assets from another government to be used for a specific purpose. For example, a grant from the State of North Carolina could be used for the construction of a major highway.

Impact Fees

Fees charged to developers to cover, in whole or in part, the anticipated cost of improvements that will be necessary as a result of the development.

Intangibles Tax

The tax on money, stock and bond values according to a formula or taxation established by state statute and in lieu of any other "property tax" that may be considered on these values.

Interest and Penalties on Taxes

Interest and penalties on ad valorem taxes.

Interfund Accounts

Accounts that reflect transfers between funds (i.e. annual allocation from Water Fund to General Fund).

Glossary of Budget Terms

Intergovernmental Revenues

Revenues from other governments (state, federal, or local) which can be in the form of grants, shared revenues, or entitlements.

Lease-Purchase Agreements

A method of purchasing equipment in which payments are spread out over a three or five year period.

Levy

The amount of tax, service charges, and assessments imposed by a government.

Nonoperating Expenses

Expenses not directly related to the provision of services, such as debt service.

Nonoperating Revenues

Revenues generated from other sources (i.e. interest income) and are not directly related to service activities.

Operations and Maintenance

Those costs, other than personnel services and capital outlay, which are necessary to support the day-to-day operation of the Town. This includes items such as telephone charges, utilities, office supplies, advertising, travel, and printing.

Personnel Services

Expenditures for salaries and fringe benefits including merit increases, social security, retirement, health insurance, life insurance, 401(k), and other employee benefits.

Glossary of Budget Terms

Powell Bill Funds

Funding from state-shared gasoline tax restricted for use on maintenance of local streets and roads.

Privilege License

This tax is imposed on the privilege of carrying on a business or engaging in certain occupations, trades, employment, or activities within Town limits.

Program Budget

A plan whereby expenditures are budgeted by programs of work and grouped into specific service areas.

Program Goal

A specific statement which defines the focal point(s) that a department will strive to attain for the fiscal year.

Program Objective(s)

Steps outlined defining accomplishments to be achieved by a department during the fiscal year.

Public Safety

Category of expenditures which includes the departments whose primary purpose is to protect the lives and property of both the Town's citizens and people who visit and work within the town.

Public Works

A category of expenditures which includes the departments who maintain the Town's buildings, streets, vehicles, water distribution, and provide solid waste collection.

Glossary of Budget Terms

Reserve

An account designated for a portion of the fund balance that is to be used for a specific purpose.

Revenue

Inflows of financial resources that increase the fund balance account. Expenditure refunds, inter-fund transfers, and debt proceeds are not considered revenues.

Special Assessment

A levy on certain properties to defray part or all of the costs associated with improvements or services that benefit those properties. For instance, a special assessment would be levied against property owners who have petitioned for the construction of sidewalks along a particular street or improvements to an existing street.

Tax Rate

The amount of tax stated in terms of a unit of the tax base. On February 16, 2011, the Nags Head Board of Commissioners adopted a resolution to create two municipal service districts for the purpose of beach erosion control and flood and hurricane protection works:

- District 1: Contained within the Atlantic Ocean to the east, North Carolina Highway 12 and Secondary Road 1243 to the west, Bonnett Street to the north and Gulfstream Street to the south; and
- District 2: Contained within the Atlantic Ocean to the east, North Carolina Highway 12 and Secondary Road 1243 to the west, Gulfstream Street to the north and the Town of Nags Head corporate town line to the south.

This budget recommends a \$.3375 tax rate per \$100 valuation in the above districts and a \$.1775 tax rate per \$100 valuation for all properties in Nags Head that are not located in the two districts above.