



# CITY OF FOLLY BEACH

1<sup>st</sup> Reading: May 09, 2017  
2<sup>nd</sup> Reading: June 13, 2017

Introduced by: Mayor Goodwin  
Date: May 09, 2017

## ORDINANCE 16-17

### AN ORDINANCE ESTABLISHING THE WATER UTILITY BUDGET AND APPROPRIATING THE NECESSARY FUNDS FOR THE OPERATION OF THE FOLLY BEACH WATER UTILITY FOR FY18, BEGINNING JULY 1, 2017 AND ENDING JUNE 30, 2018.

The City Council of the City of Folly Beach, South Carolina, does hereby ordain as follows:

**SECTION 1.** The operational budget for the Water Utility of the City of Folly Beach for FY18 is hereby established as follows:

Salaries & Benefits	\$ 220,623
Operational Expenses	\$ 698,535
Contracts	\$ 73,200
Capital Outlay	\$ 55,000
PILOT	\$ 120,000
Depreciation	\$ 61,461
Debt Service	\$ <u>61,571</u>
TOTAL EXPENDITURES	\$1,290,390
RESERVES	\$ <u>152,000</u>
TOTAL EXP & RESERVES	\$ <u>1,442,390</u>
TOTAL REVENUES	\$ <u>1,304,750</u>

**SECTION 2.** There is hereby appropriated out of the Water Utility revenues, for FY18 to the various purposes in the budget presented above, the sum of \$1,304,750.

**SECTION 3.** All receipts of the Water Utility of the City of Folly Beach not appropriated as set forth above, shall be placed in a surplus account and shall not be transferred except by resolution of the City Council.

**SECTION 4.** The effective date of this ordinance is July 1, 2017.

**ADOPTED** this 13<sup>th</sup> day of June, 2017, at Folly Beach, South Carolina.

Ayes: 7                      Nays: \_\_\_\_\_

Abstains: \_\_\_\_\_

  
\_\_\_\_\_  
Signature Attest

  
\_\_\_\_\_  
Tim Goodwin, Mayor