



## RESOLUTION NO. 3-21

### A RESOLUTION OF THE TOWN OF SOUTH BETHANY ADOPTING AN OPERATING AND CAPITAL BUDGET AND RESERVE ALLOCATIONS FOR THE FISCAL YEAR 2022,

**WHEREAS**, the Town Council of the Town of South Bethany has developed an approved an \$2,541,407 Operating Budget and a \$560,000 Capital Budget for the fiscal year beginning May 1, 2021 and ending April 30, 2022; and

**WHEREAS**, said budget was developed on the basis of need and through cooperation between user departments, committees and elected officials; and

**WHEREAS**, it is the finding and conclusion of the Town of South Bethany Council that the schedules and exhibits of anticipated revenues and expenditures for FY 2022 appear to be as accurate as possible for budgetary purposes; and

**WHEREAS**, the Town of South Bethany hereby adopts the below listed assigned reserve allocations to achieve the following balances:

I.	ARM Reserve	\$1,582,562
II.	Operational Reserve	\$713,288
III.	MSA Reserve	\$128,061
IV.	Beach Access Ramps	\$355,428
V.	Accrued Liabilities	\$30,000
VI.	Town Hall Renovation	\$150,000
VII.	Town Hall Engineering	\$30,000
VIII.	Storm Relief	\$11,521
IX.	Light Poles	<u>\$90,225</u>
	Total Assigned Reserves	<u>\$3,091,085 *</u>

\*Amount agrees with audit report as of April 30, 2020.

**NOW, THEREFORE, LET IT BE RESOLVED**, that the Mayor and Town Council of the Town of South Bethany approves and hereby adopts the Operating and Capital budget and assigned Reserves herein attached.

**PASSED, ADOPTED AND APPROVED BY THE MAYOR AND COUNCIL OF THE TOWN OF SOUTH BETHANY ON THE 9<sup>TH</sup> DAY OF APRIL 2021.**

\_\_\_\_\_  
Tim Saxton, Mayor

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Carol Stevenson, Council Secretary

Attest:

Members of Town Council:

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Janet Powell, Administrative Assistant

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Randy Bartholomew

SEAL:

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Sue Callaway

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Frank Weisgerber

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Dick Oliver

Sponsored by Councilmember  
Bartholomew  
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Derek Abbott