



Town of Southern Shores

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Ordinance No. 2006-06-02

An Ordinance of the Southern Shores Town Council Adopting a Budget and Tax Rate for FY 2006-2007

Be It Ordained by the Town Council of the Town of Southern Shores, North Carolina that the following be the budget for FY 2006-2007:

SECTION I, GENERAL FUND

A. Appropriations: The following amounts are appropriated for the operation of the Town government and its activities for the fiscal year beginning July 1, 2006 and ending June 30, 2007:

Administration Department	\$ 682,976	
Code Enforcement & Inspections Department	\$ 362,300	
Fire Department	\$ 286,771	
Ocean Rescue Department	\$ 139,000	
Police Department	\$ 828,650	
Public Works Department	\$1,546,200	
Sanitation Department	\$ 473,500	
Total General Fund Appropriations		\$4,319,397

B. Estimated Revenues: It is estimated that the following revenues will be available during the fiscal year beginning July 1, 2006 and ending June 30, 2007 to meet the foregoing appropriations:

Property Taxes – Current Year	\$1,416,576	
Vehicle Taxes – Current Year	\$ 30,000	
Property & Vehicle Taxes – Prior Years, Penalties and Interest	\$ 10,500	
Subtotal: Property and Vehicle Taxes	\$1,457,076	
Land Transfer Tax	\$ 278,000	
Local Option Sales Tax	\$ 540,000	
Occupancy Tax	\$ 520,000	
Other Intergovernmental Revenues	\$1,144,600	
Building Permits	\$ 145,000	
Other Land Use Fees	\$ 25,000	
Other Revenues	\$ 149,155	
Contributions from Capital Reserve Fund	\$ 60,566	
Subtotal: Other Revenues	2,862,321	
Total General Fund Revenues		\$4,319,397

SECTION II, CEMETERY FUND

There is hereby created and the following amounts are appropriated within the Town of Southern Shores Cemetery Fund for its activities for the fiscal year beginning July 1, 2006 and ending June 30, 2007. It is estimated that the following revenues will be available during the fiscal year beginning July 1, 2006 and ending June 30, 2007 to meet the appropriations described:

Appropriations:	
Maintenance	\$ 1,080
Perpetual Trust	<u>5,000</u>
TOTAL	\$ 6,080
Revenues	
Cemetery Lot Fees	\$ 5,000
Appropriate Undesignated Reserve	<u>\$ 1,080</u>
TOTAL	\$ 6,080

SECTION III, TAX RATE ESTABLISHED

There is hereby levied a property tax of eight and one half cents (\$0.085) on each one hundred dollars (\$100) valuation of taxable property in the Town of Southern Shores, as listed for taxes for the current tax year by the Dare County Tax Department.

SECTION IV, SPECIAL AUTHORIZATION- TOWN MANAGER

The Town Manager shall be authorized to reallocate departmental appropriations among the various objects of expenditures as (s) he believes necessary. Changes shall be reported to the Finance Officer immediately, and to the Council at the next regular meeting.

The Town Manager shall be authorized to make interdepartmental transfers, within the same fund, not to exceed 10% of the appropriated monies for the department whose allocation is reduced. All such transfers shall be reported to the Council at the next regular meeting.

SECTION V, RESTRICTION- TOWN MANAGER

Council must prior authorize the use of any contingency appropriations.

Other than salary increases in the budget document, no salary increases may be made without the Council's approval.

Interfund transfers that are not established in the budget document may be accomplished only with the prior authorization of the Council.

SECTION VI, UTILIZATION OF BUDGET AND BUDGET ORDINANCE

This Ordinance and the Budget Document shall be the basis of the financial plan for the Town of Southern Shores, North Carolina Municipal Government during the fiscal year 2006-2007.

ADOPTED this 13th day of June, 2006



Mayor Don Smith

ATTEST:



Carrie Gordin, Town Clerk

