



# Town of Southern Shores

5375 N. Virginia Dare Trail, Southern Shores, NC 27949

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## Ordinance No. 2007-06-01

### An Ordinance of the Southern Shores Town Council Adopting a Budget and Tax Rate for FY 2007-2008

Be It Ordained by the Town Council of the Town of Southern Shores, North Carolina that the following be the budget for FY 2007-2008:

#### 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, 2007 and ending June 30, 2008:

Administration Department	\$ 690,700	
Code Enforcement & Inspections Department	\$ 352,950	
Fire Department	\$ 291,400	
Ocean Rescue Department	\$ 140,000	
Police Department	\$ 928,800	
Public Works Department	\$1,504,800	
Sanitation Department	\$ <u>563,300</u>	
Total General Fund Appropriations		\$4,471,950

B. Estimated Revenues: It is estimated that the following revenues will be available during the fiscal year beginning July 1, 2007 and ending June 30, 2008 to meet the foregoing appropriations:

Property Taxes – Current Year	\$1,630,665	
Vehicle Taxes – Current Year	\$ 30,000	
Property & Vehicle Taxes – Prior Years, Penalties and Interest	\$ <u>6,355</u>	
Subtotal: Property and Vehicle Taxes	\$1,667,020	
Land Transfer Tax	\$ 185,000	
Local Option Sales Tax	\$ 520,000	
Occupancy Tax	\$ 575,000	
Other Intergovernmental Revenues	\$1,174,100	
Building Permits & Fees	\$ 173,650	
Other Revenues	\$ <u>177,180</u>	
Subtotal: Other Revenues	2,804,930	
Total General Fund Revenues		\$4,471,950

SECTION II. TAX RATE ESTABLISHED

There is hereby levied a property tax of nine and three fourths cents (\$0.0975) 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 III. 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 IV. 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.

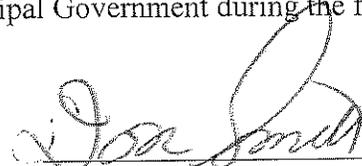
SECTION V. UTILIZATION OF BUDGET AND BUDGET ORDINANCE

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 2007-2008.

ADOPTED this 26<sup>th</sup> day of June, 2007

ATTEST:

  
Carrie Gordin, Town Clerk

  
Mayor Don Smith

