

Budget Ordinance FY 2000-2001

Be It Ordained by the Town Council of the Town of Southern Shores, North Carolina that the following be the budget for FY 2000-2001:

Section I. Appropriations: The following amounts are appropriated for the operation of the Town government and its activities for the fiscal year beginning July 1, 2000 and ending June 30, 2001:


	<u>General Fund</u>
Administration Department	476,250
Police Department	649,541
Sanitation Department	341,500
Ocean Rescue	105,000
Fire Department	187,400
Street Department	278,079
Inspections Department	184,480
Grounds & Beautification	134,100
Pitts Center	28,750
Total	2,385,100


Section II. Estimated Revenues: It is estimated that the following revenues will be available during the fiscal year beginning July 1, 2000 and ending June 30, 2001 to meet the foregoing appropriations:

	<u>General Fund</u>
Taxes, Ad Valorem - Current Year	923,983
Taxes, Ad Valorem - Prior Years	7,500
Vehicle Taxes - Current Year	34,300
Vehicle Taxes - Prior Years	5,000
Penalties and Interest	3,600
Total Ad Valorem Taxes	974,383
Occupancy Tax	390,000
Local Option Sales Tax	350,000
Land Transfer Tax	160,000
Utilities Franchise Tax	88,717
Other Taxes	25,900
Total Other Taxes and Licenses	1,014,617
Unrestricted	13,550
Intergovernmental	
Restricted Intergovernmental	117,100
Permits and Fees	140,000
Investment Earnings	100,000
Other Revenues	25,450
Total Revenues	2,385,100

The tax rate will be 20 cents on each one hundred dollars (\$100) valuation of taxable property, as listed for taxes as of January 1, 2000, for the purpose of raising the revenue listed as "Taxes, Ad Valorem - Current Year" and "Vehicle Taxes - Current Year", as set forth in the foregoing estimates of revenue and in order to finance the foregoing appropriations. Such rate is based on an estimated total valuation of property of \$488,920,000 and an estimated rate of collection of 98 %.

Adopted: This the 6th of June, 2000


Mayor


Clerk