



Town of Southern Shores

"A Town of Volunteers"

6 Skyline Road, Southern Shores, NC 27949

Telephone: (252) 261-2394 Fax: (252) 261-0452

Web Site: southernshores.org

E-mail: info@southernshores.org

Ordinance No. 2004-06-03

An Ordinance of the Southern Shores Town Council Amending the Budget for FY 2003-2004

Be It Ordained by the Town Council of the Town of Southern Shores, North Carolina that the following amends the budget for FY 2003-2004:

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, 2003 and ending June 30, 2004:

	<u>General Fund</u>
Administration Department	\$545,545
Police Department	\$808,931
Sanitation Department	\$411,534
Ocean Rescue	\$132,000
Fire Department	\$201,875
Public Works Department	\$1,104,045
Inspections Department	\$234,536
Pitts Center	\$19,160
Non-Departmental & Transfers	\$540,000
Total Appropriations:	\$3,997,626

B. Estimated Revenues: It is estimated that the following revenues will be available during the fiscal year beginning July 1, 2003 and ending June 30, 2004 to meet the foregoing appropriations:

	<u>General Fund</u>
Property Taxes – Current Year	\$ 966,366
Property Taxes - Prior Years	\$5,000
Vehicle Taxes – Current Year	\$34,538
Vehicle Taxes – Prior Years	\$3,300
Penalties and Interest	\$2,200
Total Ad Valorem Taxes	\$1,011,404


Occupancy Tax	\$348,062
Local Option Sales Tax	\$439,191
Land Transfer Tax	\$239,275
Utilities Franchise Tax	\$95,000
Total Other Taxes and Licenses	<u>\$1,121,528</u>
Fund Balance Appropriation	\$591,383
Unrestricted Intergovernmental	\$69,072
Restricted Intergovernmental	\$845,232
Permits and Fees	\$296,348
Investment Earnings	\$31,066
Other Revenues	\$31,593
Total Revenues:	<u>\$3,997,626</u>

Section II. Capital Improvement Fund

There is hereby created and the following amounts are appropriated within the Town of Southern Shores Capital Improvements Fund for its activities for the fiscal year beginning July 1, 2003 and ending June 30, 2004. It is estimated that the following revenues will be available during the fiscal year beginning July 1, 2003 and ending June 30, 2004 to meet the appropriations described:

Appropriations:	
Capital Improvement Plan	\$290,000
Vehicle Replacement Plan	\$250,000
TOTAL	\$540,000
Revenues	
Transfer - General Fund	\$540,000
Use of Fund Balance	\$0
TOTAL	\$540,000

ADOPTED the 8th day of June 2004.


 Mayor Paul Sutherland

ATTEST:


 Town Clerk, Carrie Gordin

