



# Town of Southern Shores

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Ordinance No. 2012-06-01

## An Ordinance of the Southern Shores Town Council Adopting a Budget and Tax Rate for FY 2012-2013

**BE IT ORDAINED** by the Town Council of the Town of Southern Shores, North Carolina that the following be the budget for FY 2012-13:

### 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, 2012 and ending June 30, 2013:

Administration Department	\$ 852,275
Code Enforcement & Inspections Department	\$ 187,240
Fire Department	\$ 525,505
Ocean Rescue Services	\$ 153,335
Police Department	\$ 1,274,365*
Public Works Department	\$ 553,930*
Public Works Department - Streets	\$ 910,890* **
Sanitation Services	\$ 517,000
Contribution to Capital Reserve Fund	\$ 183,395

**Total General Fund Appropriations** **\$ 5,157,935**

\* Includes appropriations for Capital Improvement projects.

\*\* Represents revenues generated by .053 of property tax rate.

- B. Estimated Revenues: It is estimated that the following revenues will be available during the fiscal year beginning July 1, 2012 and ending June 30, 2013 to meet foregoing appropriations:

Property Taxes- Current Year	\$ 2,774,000
Vehicle Taxes- Current Year	\$ 45,000
Property & Vehicle Taxes- Prior Years, Penalties and Interest	\$ 8,800
Subtotal: Property and Vehicle Taxes	\$ 2,827,800

Land Transfer	\$ 170,000
Local Option Sales Tax	\$ 715,000
Occupancy Tax	\$ 850,000
Other Intergovernmental Revenues	\$ 439,885
Building Permits & Fees	\$ 63,100
Lease purchase proceeds	\$ 74,000
Other Revenues	\$ 18,150
	\$ 2,330,135

**Total General Fund Revenues** **\$ 5,157,935**

## SECTION II, CAPITAL RESERVE FUND

### Appropriations Authorized:

Future Capital Projects \$ 183,395

### Revenues Anticipated:

Transfer from General Fund for Future Capital Projects \$ 183,395

**TOTAL FY 12-13 CAPITAL RESERVE FUND REVENUES \$ 183,395**

**EXISTING CAPITAL RESERVE FUND BALANCE \$ 193,466**

## SECTION III, TAX RATE ESTABLISHED

There is hereby levied a property tax of sixteen cents (\$0.16) on each one hundred dollars (\$100) valuation of real and personal taxable property in the Town of Southern Shores, as listed for taxes as of January 1, 2012 by the Dare County Tax Department, for the purpose of raising revenue included in "Property Taxes – Current Year" and "Vehicle Taxes – Current Year" in the General Fund, being Section I. B. of this Ordinance.

The rate of tax is based on an estimated total valuation of real and personal property for the purpose of taxation of \$ 1,737,541,434 and an estimated collection rate of 99.05%. The estimated rate of collection is based on the fiscal year 2011-2012 collection rate pursuant to NCGS §159-13(b)(6).

## SECTION IV, AMENDMENT TO CAPITAL RESERVE FUND RESOLUTION

Resolution 2007-03-01 adopted March 6, 2007 creating a Capital Reserve Fund pursuant to North Carolina General Statutes §159-18, et seq., is hereby amended to (1) restate its purpose in Section 1. as: "The Town Council hereby creates a Capital Reserve Fund for the purpose of accumulating revenues by direct appropriation from the General Fund and using such moneys accumulated or to be accumulated in amounts to be determined for future capital outlay purposes of acquiring, constructing, maintaining and/or improving (i) Town right-of-ways and streets, (ii) bridges, (iii) buildings and other structures, (iv) developed or undeveloped properties, (v) stormwater management systems, (vi) canals and bulkheads, and (vi) beaches; and (2) restate the approximate duration period of the Capital Reserve Fund in Section 2. as: "The fund will remain operational for a period not to exceed ten years (beginning July 1, 2012 and ending June 30, 2022) , and unless terminated sooner, shall automatically renew for each succeeding year following June 30, 2022 until terminated by the Town Council."

## SECTION V, EXPENDITURES

All expenditures must be made in accordance with governing general statutes and adopted Town policies regarding purchasing and bidding.

Notwithstanding, the Budget Officer is hereby authorized to expend funds consistent with the governmental functions and amounts shown as appropriated and to execute such documents necessary for same. Notwithstanding current Town policies regarding purchasing and bidding, the Budget Officer is also hereby authorized to execute documents for the following items or services in accordance with the specific appropriations established by this Ordinance:

1. multi-year lease, lease-purchase, or purchase of vehicles and equipment.
2. multi-year recycling services effective October 1, 2012.
3. multi-year expanded limb and branch chipping services effective July 1, 2012.

4. multi-year computer support services effective July 1, 2012
5. multi-year engineering services for design and bidding of Tall Pine Bridge replacement.

Notwithstanding current Town policies regarding purchasing and bidding, and upon design approval by the Town Council, the Budget Officer is also hereby authorized to execute documents for the following items or services in accordance with the specific appropriations established by this Ordinance:

6. contracting services for Honeysuckle Lane Improvement Project
7. contracting services for Gravey Pond Lane Improvement project
8. contracting services for Deer Path Lane Improvement Project
9. contracting services for Spindrift Trail Improvement Project
10. contracting services for Duck Woods Drive Improvement Project

#### SECTION VI, CAPITAL RESERVE FUND EXPENDITURES

Withdrawals from the Capital Reserve Fund referenced in Section IV above shall only be made for the purposes outlined in that Fund's establishing resolution as amended, and by this Ordinance are authorized to be made to the General Fund for such purposes consistent with the provisions outlined in NCGS §159-22.

#### SECTION VII, LEASE REVENUES

The Budget Officer is hereby authorized to execute such documents necessary for the realization of revenues or other consideration from any lease or use of Town property with a term not to exceed three years.

#### SECTION VIII, BUDGET OFFICER LINE TRANSFER AUTHORIZATION

The Town Manager shall be authorized to reallocate Departmental appropriations among the various objects of expenditures as he believes necessary for appropriate budget performance, and is also authorized to make inter-departmental transfers including from a departmental contingency line, within the same Fund, not to exceed 10% of the appropriated monies for the Department whose allocation is reduced.

#### SECTION IX, BUDGET OFFICER RESTRICTIONS

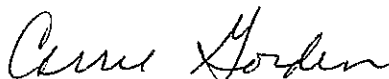
With exception of any discretionary merit pay and cost of living adjustments as appropriated in this ordinance, no salary increases may be made without approval of the Town Council. Inter-fund transfers that are not established in the budget document may be accomplished only with the prior authorization of the Town Council.

#### SECTION X, 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 2012-13. Copies of this Budget Ordinance shall be furnished to the Clerk of the Town Council and to the Budget Officer and Finance Officer, and is to be kept on file by them for their direction in the disbursement of funds.

ADOPTED this 19<sup>th</sup> day of June, 2012

ATTEST:



Carrie Gordin, Town Clerk

