



Town of Southern Shores

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

Phone 252-261-2394 / Fax 252-255-0876

info@southernshores-nc.gov

www.southernshores-nc.gov

Ordinance No. 2015-06-01

An Ordinance of the Southern Shores Town Council Adopting a Budget and Tax Rate for FY 2015-2016 and Continuing a Capital Project

BE IT ORDAINED by the Town Council of the Town of Southern Shores, North Carolina that the following be the various budgets for FY 2015-16:

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, 2015 and ending June 30, 2016:

Administration Department	\$ 969,185
Code Enforcement & Inspections Department	\$ 300,572
Fire Department	\$ 475,505
Ocean Rescue Services	\$ 158,245
Police Department	\$ 1,633,765
Public Works Department	\$ 444,695
Public Works Department – Streets, Bridges & Canals	*\$ 2,014,131
Sanitation Services	\$ 676,160
Contribution to Capital Reserve Fund	\$ <u>20,000</u>
Total General Fund Appropriations	\$ 6,692,258

- B. Estimated Revenues: It is estimated that the following revenues will be available during the fiscal year beginning July 1, 2015 and ending June 30, 2016 to meet foregoing appropriations:

Property Taxes- Current Year	\$ 2,817,831
Vehicle Taxes- Current Year	\$ 80,000
Property & Vehicle Taxes- Prior Years, Penalties and Interest	\$ 9,500
Subtotal: Property and Vehicle Taxes	\$ 2,907,331
Land Transfer	\$ 217,000
Local Option Sales Tax	\$ 845,234
Occupancy Tax	\$ 885,791
Other Intergovernmental Revenues	\$ 1,701,502
Building Permits & Fees	\$ 106,000
Other Revenues	\$ <u>29,400</u>
Total General Fund Revenues	\$ 6,692,258

SECTION II. CAPITAL RESERVE FUND

Appropriations Authorized:

Transfer OUT to General Fund

\$ 0

Revenues Anticipated:

Transfer IN from General Fund for "Canal and Channel Maintenance"

\$ 20,000

EXISTING CAPITAL RESERVE FUND BALANCE (As of 5/20/15)

\$50,746

SECTION III. CEMETERY FUND

Appropriations Authorized:

Cemetery Maintenance and Beautification

\$ 11,180

Revenues Anticipated:

Transfer from Cemetery Fund-Undesignated Fund Balance (UFB)

\$ 10,180

Proceeds from Sales of Cemetery Plots

\$ 1,000

TOTAL FY 15-16 CEMETERY FUND REVENUES

\$ 11,180

EXISTING CEMETERY FUND-UFB BALANCE (as of 5/20/15)

\$ 47,508

SECTION IV. TAX RATE ESTABLISHED

There is hereby levied a property tax of twenty-two cents (\$0.22) 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, 2015 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 \$ 1,280,719,291 with an estimated collection rate of 99.72%, and an estimated total valuation of vehicles of \$ 37,105,751 with an estimated collection rate of 98%. The estimated rate of collection is based on the fiscal year 2013-2014 collection rate pursuant to NCGS §159-13(b)(6).

SECTION V. EXPENDITURES

All expenditures must be made in accordance with governing North Carolina General Statutes and adopted Town policies regarding purchasing and bidding as last updated by the Town Council on April 1, 2014. 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 or as the budget may be amended during the fiscal year:

1. multi-year lease, lease-purchase, or purchase of vehicles and equipment.

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 or as the budget may be amended during the fiscal year:

2. contracting services for Council-approved capital street improvement projects. *

*An amount of \$516,000 is included in the total amount appropriated in Section 1. A. for "Public Works Department – Streets, Bridges & Canals". This amount represents the total appropriation for capital street improvements for the fiscal year beginning July 1, 2015 and ending June 30, 2016. The Budget Officer is only authorized to expend these funds, in accordance with the terms of this Budget Ordinance, upon subsequent and separate adoption of an Ordinance establishing a "Capital Improvement Plan with Authority to Implement" by the Town Council for the fiscal year beginning July 1, 2015 and ending June 30, 2016.

SECTION VI. CAPITAL RESERVE FUND EXPENDITURES

Withdrawals from the Capital Reserve Fund shall continue to be made for the purposes outlined in that Fund's establishing resolution adopted March 6, 2007, and amended June 19, 2012, 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. CAPITAL PROJECT AND FUND ESTABLISHED [NCGS §159-13.2(b); §159-26(b)(6)]

Pursuant to authority granted in NCGS §159-13.2(b), the Town Council did heretofore (Budget Ordinance adopted for FY 2013-2014) establish a *Capital Project* as defined in NCGS §159-13.2(a)(1) and a *Capital Project Fund* within the meaning of NCGS §159-26(b)(6). The Capital Project, known as the "Canal Dredging Project Phase II", was established for the primary purpose of removing remaining accumulated spoil material from the submerged bottoms of Town-owned recreational and navigable canals located throughout the Town. Also included in the Capital Project was the secondary purpose of constructing improvements to buildings (or new construction) at the Town Hall complex. After completion of all Capital Project work has been completed and all related debt has been now satisfied, the Capital Project and Capital Project Fund as described herein is hereby terminated.

SECTION VIII. LEASE REVENUES

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

SECTION IX. BUDGET OFFICER LINE TRANSFER AUTHORIZATION

The Budget Officer shall be authorized to re-allocate intra-departmental appropriations among the various objects of expenditures as he believes necessary for appropriate budget performance, and is also authorized to affect 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.

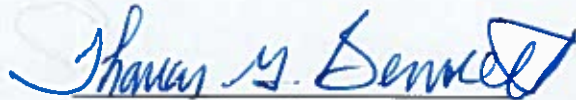
SECTION X. BUDGET OFFICER RESTRICTIONS

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

SECTION XI. 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 2015-16. 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 2 day of June 2015.



Mayor Tom Bennett

ATTEST:


Sheila Kane, Town Clerk

