



TOWN OF SOUTHERN SHORES
TOWN COUNCIL WORKSHOP MEETING

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

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

www.southernshores-nc.gov

PITTS CENTER

Tuesday, February 21, 2023, at 9:00 AM

MINUTES

Call to Order

Pledge of Allegiance

Moment of Silence

Present

Mayor Elizabeth Morey

Mayor pro tem Matt Neal

Council Member Leo Holland

Council Member Mark Batenic

Amendments to / Approval of Agenda

Council Member Holland recommended moving the closed session to the first item of business.

Council Member Holland moved to have the closed session moved to the start of the business items and approve the agenda as amended, Seconded by Council Member Batenic. Motion passed unanimously.

Closed Session

Council Member Holland moved to go into Closed Session pursuant to N.C.G.S. § 143-318.11(a)(5) and N.C.G.S. § 143-318.11(a)(3), Seconded by Council Member Batenic. The motion passed unanimously.

Upon returning to open session and taking no action, Mayor Morey opened public comment.

Public Comment

None

Business Items

1. Budget Amendment #21-Record Donation Given to Police Department

Mayor pro tem Neal **moved** to approve Budget Amendment #21 a \$500 donation given to the Police Dept., Seconded by Council Member Holland. The motion passed unanimously.

2. Public Works Building Improvements & Budget amendment #22

Public Works Director David Bradley provided a summary of bids received for improvements to the Public Works building. The agenda summary read as, the Town tasked Florez Design Studios with drawing plans for upgrades at the Public Works building. The upgrades will address some safety concerns as well as some comfort and growth needs. Two major safety concerns in the shop are that of exhaust fumes from equipment and high temperatures in the summer months. Equipment that is stored inside the shop routinely fills the office and bathroom with harmful exhaust fumes when

starting to begin work for the day. Garage doors are opened, and fans are used to help remove the fumes from the building. These measures do not prevent the fumes from making their way into the current conditioned space. The proposed upgrades will prevent this from happening. The addition of a break/meeting room is also proposed in these drawings. Temperatures inside the shop regularly reach 100 degrees in the summer months. The Public Works staff currently take their lunch breaks in these conditions at the designated break area. The other alternative to escaping the heat is to sit in a running truck to take their breaks. This proposed new space will allow staff to escape the harsh conditions of the shop to have a clean conditioned space to eat. This will also give the department a space for safety and staff meetings. Removing the current insulation and replacing it with spray foam insulation in the entire shop is also proposed in these drawings. This will help to control the temperatures inside the shop. Exhaust fans on either end of the shop will serve two purposes. The first will be the removal of exhaust fumes. The second will be to help cool the shop during the summer months.

Staff sought bids from four contractors for the proposed work. Bids were due on February 10, 2023. Only one bid was received, staff believed it to be fairly priced.

Base Bid: \$102,810.00.

- Add option for spray foam insulation for entire shop: \$36,400.00.
- Add option for exhaust fans: \$7,220.00.
- Add Option for attic space: \$5,248.00.

Staff recommended the base bid of \$102,810.00, the add option of \$36,400.00 for insulation, and the add option of \$7,220.00 for exhaust fans be accepted.

Mayor Morey inquired if this would bring the building up to code. Public Works Director David Bradley stated the building will be up to code.

Council Member Holland asked if the project would have to be rebid due to the number of bids received. Public Works Director David Bradley stated this is an informal bid but he attempted to get four bids.

Council Member Batenic inquired if the hole in the roof was repaired. Public Works Director David Bradley stated the roof has been repaired.

Council Member Holland **moved** to approve Budget amendment #22 in the amount of \$151,130.00 for improvements to the Public Works building, this amount includes the \$4,700.00 for the work performed by Florez Design Studios, Seconded by Council Member Batenic. The motion passed unanimously.

3. Amendment to Fee Schedule

Town Manager Cliff Ogburn stated that the request to amend the Fee Schedule is to include the cost of trash/recycle replacement lids.

Council Member Holland **moved** to approve the amendment to the Fee Schedule as presented, Seconded by Council Member Batenic. The motion passed unanimously.

4. Budget Overview Discussions

Town Manager Cliff Ogburn stated Town staff would like to discuss with Council budgeting items to begin the budget process for the FY 23-24, as well as plan for the FY 25 budget year.

Discussion items:

- 1- Revenues YTD and forecast next FY
- 2- Expenditures YTD and forecast FY
- 3- Fund Balance
- 4- Capital Reserve Fund
- 5- Capital Improvement Planning
- 6- Employee pay/benefits
- 7- Stormwater Improvements

Staff would also request the Council to direct staff to initiate the bid process for street work this spring. The streets listed below are from the 10 Year Street Improvement CIP and include this year’s work (Year 2) and a portion of similar work from next year’s plan (Year 3). Combining this work should lower the cost as well as expedite plan completion. Funds have been budgeted for this work which can be coupled with savings from Year 1 which was completed earlier this FY.

Spring 2023 Street Work

Street Name	BEGIN DESCRIPTION	END DESCRIPTION	Treatment (Spring of 2023)
Mizzenmast	entire cul-de-sac		1.5" overlay
Turtle Pond	entire cul-de-sac		1.5" overlay
Ginguite	400 ft		1.5" overlay
HICKORY TRL	WAX MYRTLE TRL	NC 12	Rehab (Major with Build Up)
OCEAN BLVD	PERIWINKLEPL	E DOGWOOD TRL	Rehab (Major with Build Up)
PERIWINKLE PL	NC 12	OCEAN BLVD	Rehab (Major with Build Up)
1ST AVE	DEAD END	DEAD END	Rehab (Major with Build Up)
HICKORYTRL	HILLCREST DR	WAX MYRTLE TRL	Rehab (Major) - Mill and Fill 2in
E DOGWOOD TRL	BAYBERRY TRL	WAX MYRTLE TRL	Rehab (Major) - Mill and Fill 2in
SEA OATS TRL	SOUNDVIEW TRL	HILLCREST DR	Rehab (Major) - Mill and Fill 2in
1ST AVE	NC 12	1ST AVE	Rehab (Major) - Mill and Fill 2in
CIRCLE DR	HICKORYTRL	HICKORYTRL	Rehab (Major) - Mill and Fill 2in
GOOSE FEATHER LN	CHICHAUK TRL	DEAD END	Rehab (Major) - Mill and Fill 2in
9th Avenue			pave/stormwater

Town Manager Ogburn stated he would like the Council to agree to the list of streets before staff puts the project out to bid but he will revisit this agenda item later in today’s budget discussions.

Finance Officer Bonnie Swain reviewed some of the budgeting highlights. She stated at the last Capital Management trust meeting they reviewed some economic activities that they expect to happen. They did warn that sales tax for the year is coming in under budget but for Southern Shores that is not the case. Overall, at the state level they said to be cautious about budgeting for sales tax next year because they are seeing that decline. They also said to expect higher interest rates, which will slow down the building permits process and sales tax collection.

Finance Officer Bonnie Swain further stated that the CPI this year is 6.4% and all of Dare County municipalities are using 6.5% as a starting point for COLA’s this year. If Southern Shores does not follow with the minimum 6.5% then salaries will once again fall behind.

Finance Officer Bonnie Swain reviewed the packet of the January financials revenues and expenditures. She stated even though they are saying that sales tax is going to be declining Southern Shores has gone up. Ms. Swain contributes that to the town's shared revenue percentage increasing as a result of the total levy due to MSDS being established. It increased from 9.19 to 11.36 for the occupancy tax. Southern Shores

occupancy tax is up 31 percent and sales tax up 37 percent. Building permits are up 57 percent over the same time last year. Land Transfer is down 19% from last year, which was expected.

Finance Officer Bonnie Swain reviewed the assigned fund balance, stating the unassigned fund balance changes daily and a true picture of it is captured once a year when everything is recorded. Unless things change drastically, there is projected to be just over 4 million dollars in the unassigned fund balance available for projects [this is separate from the \$3 million fund balance policy].

Mayor Morey inquired about the Fire Department Line at 84%. Finance Officer Bonnie Swain stated there are only two debt service payments remaining for the year and that budget line will be 100% on June 30th, she said the same holds true for the Ocean Rescue contract line.

Mayor Morey inquired as to vacancies in the Police Department. Finance Officer Bonnie Swain stated the Police Department is down two positions and that department is under budget because the bulk of that is salaries.

Human Resource Officer Bonnie Swain recommended a change to retiree Insurance to help in the recruitment and retention of employees. The policy was last revised in 2014, and originally adopted in 2007. In order to receive retiree insurance, the current policy has two groups; those hired after 2007 must work for the town for 25 years plus unreduced benefits with the retirement system and those that were hired before 2007 have to work 10 years with the town and unreduced benefits from the retirement system.

Human Resource Officer Bonnie Swain proposed the following:

A. HEALTH INSURANCE FOR RETIREES HIRED ON OR AFTER NOVEMBER 1, 2007

For employees hired on or after November 1, 2007, the term "qualified retiree" is defined as an employee who:

(1) Retires from the Town with 25-20 completed years of service with the Town, will have their premiums paid 100% by the Town, employees with 15-19 years of completed service with the Town, will have 75% of their insurance premiums paid by the Town and those employees with 10-14 years of completed service, will have 50% of their medical premiums paid by the Town; and

*(2) Retires with **unreduced benefits** from the NC Local Government Employee's Retirement System. See definition of unreduced benefits in Section F of this policy.*

*A qualified retiree will have their individual health and dental insurance coverage paid for by the Town if the retiree elects to retain health and dental insurance for themselves through the Town. In the event that the Town's health insurance plan does not provide retiree health coverage, the Town shall reimburse the qualified retiree for monthly health premiums paid by the qualified retiree for individual employee only coverage. This shall be done upon receipt of proof of payment. **The amount the Town will pay for coverage or will reimburse a qualified retiree for coverage shall not exceed the then current health benefit paid by the Town for active employees for individual employee only coverage.** The Town will pay the premium (as stated above), for health and dental coverage **only** until the qualified retiree becomes eligible for Medicare coverage. Upon a qualified retiree becoming eligible for Medicare coverage or*

reaching the age of 65 whichever comes first, the Town will no longer pay premiums for health or dental coverage of any kind.

B. HEALTH INSURANCE BENEFITS FOR RETIREES HIRED BEFORE NOVEMBER 1, 2007

For employees hired before November 1, 2007, the term "qualified retiree" is defined as an employee who:

(1) Retires from the Town with **10** completed years of service with the Town; **and**

(2) Retires with **unreduced benefits** from the NC Local Government Employee's Retirement System. See definition of unreduced benefits in Section F of this policy.

A qualified retiree will have their health and dental insurance coverage paid for by the Town if the retiree elects to retain health and dental insurance for themselves through the Town. In the event the Town's health insurance plan does not provide retiree health coverage, the Town shall reimburse the qualified retiree for individual employee only coverage. **The Town will not pay for a plan richer in benefits than what is being offered for an active employee.**

The amount the Town will pay for coverage or will reimburse a qualified retiree for coverage shall not exceed the then current health benefit paid by the Town for active employees for individual employee only coverage.

Upon a qualified retiree becoming eligible for Medicare coverage or reaching the age of 65 whichever comes first, the Town will pay premiums for a Medicare supplement and prescription plan only. The Town will no longer pay dental or vision premiums. **Under no circumstances will the Town pay more than the amount the Town pays for individual employee only coverage for employees actively participating in the Town's health program.**

Dependent coverage may also be purchased but must be paid entirely by the qualified retiree.

In the event of the death of the retired employee, covered dependents may continue coverage for 36 months under COBRA.

Human Resource Officer Bonnie Swain and Town Manager Cliff Ogburn stated if Council was in agreement staff would make the changes as part of the FY2023-24 budget. Council was in consensus to add the changes to the policy as part of the Manager's Recommended Budget.

Mayor Morey stated the policy was last updated in 2014 and is due for a review.

Council Member Batenic stated it is a good recruiting tool.

Mayor pro tem Neal stated "The Town will not pay for a plan richer in benefits than what is being offered for an active employee" needed to be added to section A.

Council Member Holland asked to have a footnote in the Manager's Recommended Budget of the policy changes made.

Town Manager Cliff Ogburn once again presented the list of street staff would like to put out to bid. He stated It follows all of year two and incorporates some of year three. He stated he is bringing this up to Council because when the bids come back it may require a budget amendment requesting to use fund balance to supplement what is already in the budget to pay for these streets.

Spring 2023 Street Work

Street Name	BEGIN DESCRIPTION	END DESCRIPTION	Treatment (Spring of 2023)
Mizzenmast	entire cul-de-sac		1.5" overlay
Turtle Pond	entire cul-de-sac		1.5" overlay
Ginguite	400 ft		1.5" overlay

HICKORY TRL	WAX MYRTLE TRL	NC 12	Rehab (Major with Build Up)
OCEAN BLVD	PERIWINKLE PL	E DOGWOOD TRL	Rehab (Major with Build Up)
PERIWINKLE PL	NC 12	OCEAN BLVD	Rehab (Major with Build Up)
1ST AVE	DEAD END	DEAD END	Rehab (Major with Build Up)

HICKORYTRL	HILLCREST DR	WAX MYRTLE TRL	Rehab (Major) - Mill and Fill 2in
E DOGWOOD TRL	BAYBERRY TRL	WAX MYRTLE TRL	Rehab (Major) - Mill and Fill 2in
SEA OATS TRL	SOUNDVIEW TRL	HILLCREST DR	Rehab (Major) - Mill and Fill 2in
1ST AVE	NC 12	1ST AVE	Rehab (Major) - Mill and Fill 2in
CIRCLE DR	HICKORYTRL	HICKORYTRL	Rehab (Major) - Mill and Fill 2in
GOOSE FEATHER LN	CHICAHUK TRL	DEAD END	Rehab (Major) - Mill and Fill 2in

9th Avenue			pave/stormwater
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Council Member Batenic stated he though the patch on Turtle Pond was smooth and came out well, he questioned redoing the area. Town Manager Cliff Ogburn stated staff will take another look but it is a case where the entire cul-de-sac should have been completed not just a segment.

Town Manager Cliff Ogburn stated the mill and fill is going to give more miles for the money than the patching.

Mayor pro tem Neal asked how much of year three was pulled into the year two plan? Town Manager Cliff Ogburn provided the highlighted list of streets to be included in year two of the paving project.

Year 3		FY 24				
SectionID	Street Name	BEG_DESC	END_DESC	PCI (2022)	treatment (2023)	Class
69	HICKORY TRL	WAX MYRTLE TR	NC 12	60.01	(Major with Bu	A
82	E DOGWOOD TR	N DOGWOOD TR	BAYBERRY TRL	60.97	Patching	A
86	SEA OATS TRL	HICKORY TRL	E DOGWOOD TR	61.34	Patching	A
68	SEA OATS TRL	HILLCREST DR	HICKORY TRL	61.45	Patching	A
157	S DOGWOOD TR	TEAL CT	CROATAN HWY	61.87	Patching	A
47	HILLCREST DR	SEA OATS TRL	NC 12	62.32	Patching	A
80	OCEAN BLVD	PERIWINKLE PL	E DOGWOOD TR	45.49	(Major with Bu	B
77	PERIWINKLE PL	NC 12	OCEAN BLVD	45.49	(Major with Bu	B
63	1ST AVE	DEAD END	DEAD END	46.44	(Major with Bu	B
11	HAPPY INDIAN L	HIGH DUNE LOO	DEAD END	67.97	Patching	B
55	5TH AVE	DEAD END	DEAD END	50.40	Patching	B
60	3RD AVE	NC 12	3RD AVE	50.50	Patching	B
133	PUDDING PAN L	SPINDRIFT TRL	DEAD END	50.93	Patching	B
127	CLAM SHELL TRL	CHICAHUK TRL	OTTER SLIDE LN	50.99	Patching	B
1	SEA OATS LN	E DOGWOOD TR	DEAD END	50.99	Patching	B
59	3RD AVE	DEAD END	DEAD END	51.03	Patching	B
56	5TH AVE	NC 12	5TH AVE	51.13	Patching	B
33	SOUNDVIEW TRL	SEA OATS TRL	NORTH DUNE LO	71.29	Patching	B
171	OTTER SLIDE LN	CLAM SHELL TRL	CHICAHUK TRL	51.39	Patching	B
32	SOUNDVIEW TRL	NORTH DUNE LO	SEA OATS TRL	51.39	Patching	B
54	6TH AVE	NC 12	6TH AVE	71.69	Patching	B
6	OCEAN BLVD	DOLPHIN RUN	PORPOISE RUN	59.46	Patching	B
108	OCEAN BLVD	PORPOISE RUN	NC 12	59.46	Patching	B
124	GOOSE FEATHER	CHICAHUK TRL	DEAD END	46.74	Major) - Mill and	C

included with year 2 work

Mayor Morey asked if there was a stormwater plan for Ninth Avenue? Town Manager Cliff Ogburn stated there is some shoulder work that is going to need to be addressed, a swail.

Mayor Morey noted there will not be a bunch of patches this time, it will be larger sections of new pavement. Town Manager Cliff Ogburn stated it will look like the work done on SoundView.

Mayor pro tem Neal stated it is important to keep up with th patching as it allowed us to move through some of these rebuilds.

Mayor Morey asked if there was a plan for the engineer to look over the streets going out to bid? Town Manager Ogburn stated it is still early in the 10 year street improvemnet plan and staff is sticking to the plan for now. Staff will do the evaluation and oversight of the project for year two.

Council Member Batenic asked the manager if he expected to receive multiple bids. Town Manager Ogburn stated he expects two bids.

Mayor pro tem Neal asked if the bottom section of Hickory Trail needed to be touched or wait until further design on the intersection is done. Town Manager Ogburn stated that was a good point.

Mayor Morey asked if staff heard any feedback from the work that was completed last year and inquired as to the timeline for getting the bid package out. Town Manager Ogburn stated there was an initial confusion of what the patching was and if the streets were completed. He further stated the bid package is ready to go out.

Mayor Morey stated this street package will be easier to appreciate because it doesn't have patching.

Town Manager Ogburn briefly touched on some other budget items. He stated staff is still waiting to hear back form the Coast Gurad about the Juniper/Trinitie Bridge but he would like to move forward with some design and permitting work with Kimley Horn. Council will see a budget amendment for this in March. Surveying for the sidewalk project is complete and the engineer is working on a plan. Town Manager Ogburn also stated he would like to make a plan and put some money aside for stormwater projects.

Mayor Morey stated it would be good to have a stormwater project list like the town has for the streets. She also asked if both materials (concrete & asphalt) will be priced for the sidewalks so that the town can get more sidewalk for the money. Town Manager Ogburn stated a proposal for the sidewalks utilizing both materials will be obtained. He also stated the sidewalk project would not be started until the fall.

Council Member Batenic inquired about a status update on the Dare County EMS building at East Dogwood. Town Manager Ogburn stated the county is finalizing the financing and construction will follow.

Mayor Morey inquired about Weeks Marine. Town Manager Ogburn reported that Weeks Marine is still planing to mobilize in March.

Mayor Morey asked if the small sidewalk project at the Town's Chicahauk parking lot would be completed by the summer. Town Manager Ogburn stated the plan is to have it completed.

Council Comments

Council Member Holland requested to add a discussion for a contribution to the Wall that Heals project to next month's agenda.

Mayor pro tem Neal also requested a discussion item for the agenda, Kitty Hawk Elementary playground contribution request.

Adjourn

Hearing no further business Mayor Morey asked for a motion to adjourn.

Council Member Holland moved to adjourn the meeting, Seconded by Council Member Batenic. The motion passed unanimously.

ATTEST:

Respectfully submitted,

A. Elizabeth Morey

A. Elizabeth Morey, Mayor



Sheila Kane

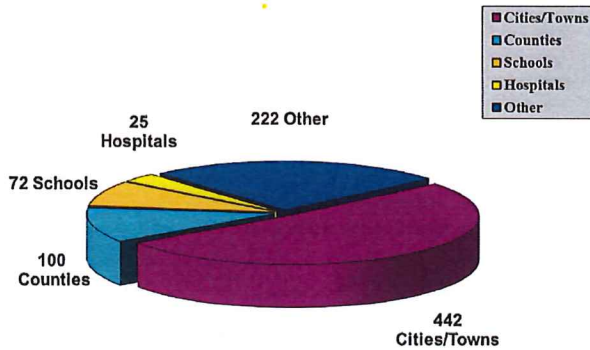
Sheila Kane, Town Clerk

The attached documents are incorporated herewith and are hereby made a part of these minutes.



Regional Advisory Board Meeting

NCCMT Type of Participants
Total Participants 861
as of 12/31/2022

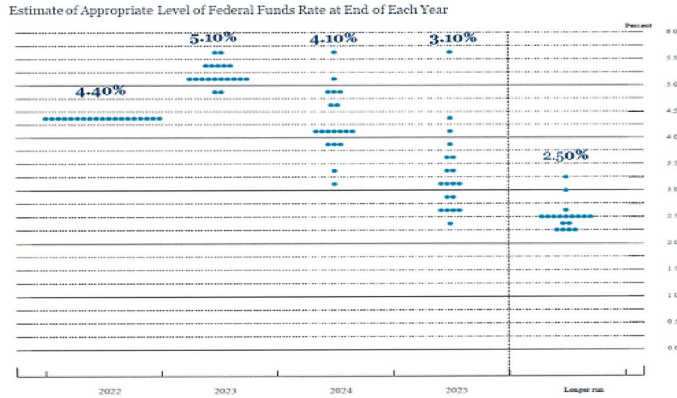


Regional Advisory Board Meeting

- Economic activity continues to slow, employment relatively strong.
- Real GDP grew by 3.2% in Q3 of 2022.
- Consumer Price Index (CPI) rose 6.4% in December 2022 (YoY).
- Employment Cost Index up 5.05% in 2022 (Wages and Salaries).
- Fed "Dots Chart" calling for continued rate increases in 2023.
- Markets are expecting higher rates:

	PEAK	END OF 2023
Goldman Sachs	5.25%	5.25%
Wells Fargo	5.25%	5.25%
Bank of America	5.25%	5.00%
JPMorgan Chase	5.00%	5.00%
Morgan Stanley	4.75%	4.50%

Federal Reserve "Dot" Plot



Source: Minutes of Federal Reserve Meeting **December 14, 2022**

U.S. Economy

- Unemployment rate – 3.5% in December 2022.
- Wage growth +4.6% Dec 2022 (average hourly earnings).
- GDP growth +9.23% (Q3 2022).
- Stock prices -19% in 2022 (S&P 500) worst decline in 14 years.
- Bond Market – Total Bond Index -13% (2022) worst performance ever .
- CPI December 2022 +6.4% from year ago.

N.C. Economy

- NC Unemployment Rate – 3.9% in November 2022. Peaked at 12.9% in April 2020
- Real NC GDP expected to grow at 1.2% over 2023 levels.
- NC expected to gain 72,800 jobs in 2023, an increase of 1.5%. Information technology expected to be the biggest gainer.

Source: Federal Reserve Bank; UNCC Quarterly Forecast, December 2022; Bureau of Labor Statistics

Regional Advisory Board Meeting

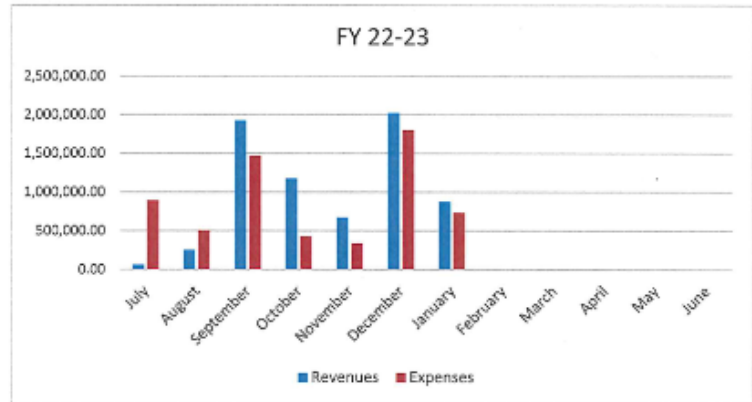
Key Takeaways

- U.S. economic growth has peaked as the economy is in late-cycle.
- A sustained economic slow down is the most likely scenario.
- Inflation rates have probably peaked and should moderate in the year ahead.
- Supply-side pressures should start to be alleviated.
- Federal fiscal outlays in 2023 will be much less than the last few years and will be a drag on growth. Political divide will make governing harder.
- Aggressive monetary tightening by the world's major central banks bring short-term rates to their highest levels in nearly 40 years.
- Rate hikes may be nearing an end, but easing is not imminent.

Source: Fidelity Investments

GENERAL FUND

	Revenues	Expenses
July	65,200.97	893,904.67
August	256,434.66	503,777.67
September	1,925,948.20	1,470,050.45
October	1,177,628.48	425,526.55
November	674,081.18	340,469.83
December	2,022,015.30	1,800,014.55
January	877,799.77	735,254.37
February		
March		
April		
May		
June		
Total YTD	6,999,108.56	6,168,998.09



Depository

PNC Bank- Operating Account	Ending Balance as of 1/31/23
PNC Payroll Account	386,993.93
NC Capital Management Trust	2,559.57
PNC Special Obligation Bond Proceeds	12,317,607.98
	-

Town of Southern Shores Statement of Revenues
General Fund as of January 31, 2023

<u>Revenue Source</u>	<u>Amended Budget</u>	<u>1/31/2023</u>	<u>Amount over/under</u>	<u>% collected</u>
Taxes				
Ad Valorem Tax (\$.1958)	3,133,958	2,789,896	-344,062	89.02%
Ad Valorem Tax-BN (\$.04)	657,850	569,950	-87,900	86.64%
Ad Valorem- MSD 1 (\$.0715)	194,100	171,254	-22,846	88.23%
Ad Valorem- MSD 2 (\$.03)	173,574	155,549	-18,025	89.62%
Ad Valorem Prior Years	5,000	2,045	-2,955	40.90%
Tax Penalties & Interest	3,000	140	-2,860	4.67%
NCVTS- Motor Vehicles (MVT)	102,321	60,202	-42,119	58.84%
MVT- Townwide BN	0	12,318	12,318	0.00%
MVT-MSD 1	0	525	525	0.00%
MVT-MSD 2	0	939	939	0.00%
Subtotal	4,269,803	3,762,818	-506,985	88.13%
Occupancy, Sales Tax & Land Transfer				
Occupancy Tax	1,381,935	1,112,791	-269,144	80.52%
Sales Tax	1,400,000	939,457	-460,543	67.10%
Land Transfer	350,735	224,531	-126,204	64.02%
Subtotal	3,132,670	2,276,779	-855,891	72.68%
Intergovernmental				
Utilities Franchise Tax	259,579	158,584	-100,995	61.09%
Video Programming	60,000	30,251	-29,749	50.42%
Telecommunications Tax	15,000	7,076	-7,924	47.17%
PEG Channel Revenue	26,000	12,780	-13,220	49.15%
ABC Revenues	75,000	61,884	-13,116	82.51%
Beer and Wine Tax	13,000	0	-13,000	0.00%
Solid Waste Disposal Tax	2,400	591	-1,809	24.63%
Powell Bill	122,000	130,774	8,774	107.19%
Government Access Channel Grant	5,000	5000		100%
Shoreline Stabilization	24,000	0	-24,000	0%
Body Armor Grant	1,200	0	-1,200	0%
Subtotal	603,179	406,940	-196,239	67.47%

Town of Southern Shores Statement of Revenues

General Fund as of January 31, 2023

<u>Revenue Source</u>	<u>Amended Budget</u>	<u>1/31/2023</u>	<u>Amount over/under</u>	<u>% collected</u>
Permits and Fees				
Building Permits	150,000	144,831	-5,169	96.55%
Plan Review Fees	8,000	1,750	-6,250	21.88%
CAMA Fees	2,500	865	-1,635	34.60%
Planning Fees	2,500	1,335	-1,165	53.40%
Court Costs and fees	1,000	252	-748	25.20%
Parking and other fines	8,500	5,250	-3,250	61.76%
Subtotal	172,500	154,283	-18,217	89.44%
Other Revenue				
Interest Income	113,709	192,423	78,714	169.22%
Rental Income	2,400	1,592	-808	66.33%
Sale of Fixed Assets	0	5,707	5,707	0.00%
Miscellaneous	15,080	21,151	6,071	140.26%
Subtotal	131,189	220,873	89,684	168.36%
Subtotal General Fund Budget	8,309,341	6,821,693	-1,487,648	82.10%
Transfer In From CRF		177,415		
Total General Fund Budget		6,999,108		
Fund Balance Appropriated	1,633,293			

Town of Southern Shores Statement of Expenditures

General Fund as of January 31, 2023

<u>Expenditures by Department</u>	<u>Amended Budget</u>	<u>1/31/2023</u>	<u>Available</u>	<u>% Used</u>
Administration	1,217,037	728,666	488,371	59.87%
Police	2,245,571	1,130,728	1,114,843	50.35%
Sanitation	880,555	452,915	427,640	51.44%
Ocean Rescue	184,000	122,667	61,333	66.67%
Fire Department	1,004,243	847,233	157,010	84.37%
Streets	3,436,216	2,208,272	1,227,944	64.26%
Public Works	667,694	338,413	329,281	50.68%
Code Enforcement	445,733	240,104	205,629	53.87%
Transfer out to CRF	100,000	100,000	0	100.00%
Total	10,181,049	6,168,998	4,012,051	60.59%

Town of Southern Shores
 Analysis of Unassigned Fund Balance 6-30-22

	<u>6/30/2021</u>	<u>CY Revenues over Expenses</u>	<u>Other Changes</u>	<u>6/30/2022</u>
Stabilization by State Statute:				
Accounts receivable	834,811	-	7,597	842,408
Encumbrances	<u>247,520</u>	-	<u>977,464</u>	<u>1,224,984</u>
	1,082,331	-	985,061	2,067,392
Prepaid expenses	6,115	-	(1,687)	4,428
Drug enforcement	9,491	-	-	9,491
Subsequent year's budget	1,270,519	-	(905,210)	365,309
LEOSSA	250,390	557	-	250,947
Powell Bill	-	131,134	-	-
Unassigned	<u>5,189,116</u>	<u>1,446,168</u>	<u>(78,164)</u>	<u>6,557,120</u>
Total GF fund balance	7,807,962	1,577,859	-	9,254,687
Unassigned fund balance				6,557,120
Working capital/fund balance policy				<u>(3,000,000)</u>
Remaining fund balance				3,557,120
ARP Funds				471,353
				4,028,473