



Town of Southern Shores

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FIRE DEPARTMENT PROJECT ORDINANCE #2026-06-02

BE IT ORDAINED by the Governing Board of the Town of Southern Shores, North Carolina, that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following capital project ordinance is adopted June 2, 2026, as follows:

Section 1. The authorized project is to recognize the Town's acquisition of assets of the Southern Shores Volunteer Fire Department, including the building (and related debt), a 2022 E-One Ariel Ladder Truck, VIN 4ENLAAA87N1004388 (and related debt), and other equipment. This capital project fund recognizes only those assets that meet the Town's fixed asset capitalization threshold of \$ 10,000. All assets under this fixed asset capitalization threshold also transferred to the Town and are considered to have a de minimis value based on age and condition. The Town will continue to pay the debt service on the building and truck that has previously been funded by the Town and paid through a contract to the Southern Shores Volunteer Fire Department. Town is using ad valorem revenues and other revenue sources to pay the debt payments and operation expenses of the department.

Section 2. The officers of this unit are hereby directed to proceed with the capital project within the terms of the budget contained herein.

Section 3. The following amounts are appropriated for the project:

Capital outlay	\$ 7,695,000
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Section 4. The following revenues are anticipated to be available to complete this project:

Contributions	\$ 2,382,737
Debt proceeds (debt acquisition)	<u>\$ 5,312,263</u>
Total Revenues	\$ 7,695,000

Section 5. The Finance Officer is hereby directed to maintain within the Capital Project Fund sufficient detailed accounting records to satisfy any legal regulations and accounting standards.

Section 6. The Budget Officer is directed to include a detailed analysis of past and future costs and revenues in this capital project in every budget submission made to this Board.

Section 7. Copies of this project ordinance shall be furnished to the Clerk of the Governing Board, and to the Budget Officer and Finance Officer for direction in carrying out this project.

Adopted this 2nd day of June 2026.

Elizabeth Morey, Mayor

ATTEST:

Sheila Kane, Town Clerk