



# Town of Southern Shores

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Ordinance No. 2022-06-01

## **An Ordinance of the Southern Shores Town Council Adopting a Budget and Tax Rate for FY 2022-23**

**BE IT ORDAINED** by the Town Council of the Town of Southern Shores, North Carolina that the following be the various budgets for FY 2022-23:

### **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, 2022 and ending June 30, 2023:

Administration Department	\$ 1,211,333
Code Enforcement & Inspections Department	\$ 419,826
Fire Department	\$ 1,004,243
Ocean Rescue Services	\$ 184,000
Police Department	\$ 2,113,039
Public Works Department	* \$ 602,741
Public Works Department – Streets, Bridges, Beaches & Canals	* \$ 2,276,039
Sanitation Services	\$ 879,555
Contribution to Capital Reserve Fund for Canals	\$ 100,000
<b>Total General Fund Appropriations</b>	<b>\$ 8,790,776</b>

- B. Estimated Revenues: It is estimated that the following revenues will be available during the fiscal year beginning July 1, 2022 and ending June 30, 2023 to meet foregoing appropriations:

Property Taxes- Current Year	\$ 3,133,958
NCVTS- Current Year	\$ 102,321
MSD 1 Taxes	\$ 194,100
MSD 2 Taxes	\$ 173,574
Town Wide – Beach Nourishment	\$ 657,850
Property & Vehicle Taxes- Prior Years, Penalties and Interest	\$ 8,000
Subtotal: Property and Vehicle Taxes	\$ 4,269,803
Land Transfer	\$ 350,735
Local Option Sales Tax	\$ 1,400,000
Occupancy Tax	\$ 1,381,935
Other Intergovernmental Revenues	\$ 662,979
Building Permits & Fees	\$ 172,500
Unassigned Fund Balance	\$ 365,309
Transfer IN from Capital Reserve Fund	\$ 177,415
Other Revenues	\$ 10,100
	\$ 4,520,973
<b>Total General Fund Revenues</b>	<b>\$ 8,790,776</b>

## **SECTION II. CAPITAL RESERVE FUND AND EXPENDITURES**

FY 22-23 Appropriations Authorized:

Transfer OUT from General Fund to Capital Reserve Fund "Canal and Channel Maintenance"	\$ 100,000
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FY 22-23 Revenues Anticipated:

Transfer IN from General Fund for "Canal and Channel Maintenance"	\$ 100,000
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### **SECTION III. CEMETERY FUND**

Appropriations Authorized:

Cemetery Maintenance and Beautification	\$ 3,140
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Revenues Anticipated:

Proceeds from Sales of Cemetery Plots	\$ 1,000
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Cemetery Fund- Unassigned Fund Balance	\$ 2,140
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CEMETERY FUND-UBF (as of 6/30/21) \$ 65,063

## **SECTION IV. TAX RATE ESTABLISHED**

There is hereby levied a property tax of twenty-three point fifty-eight cents (\$0.2358) 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, 2022 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 \$ 1,600,631,190 (taxable property value) with an estimated collection rate of 99.65%, and an estimated total valuation of vehicles of \$52,257,916 with an estimated collection rate of 99.96%. The estimated rate of collection is based on the fiscal year 2020-21 collection rate pursuant to NCGS §159-13(b)(6).

There is hereby levied a property tax of seven point fifteen cents (\$0.0715) on each one hundred (\$100) valuation of real and personal taxable property located in MSD 1 in the Town of Southern Shores for beach nourishment, three cents (\$0.03) on each one hundred (\$100) valuation of real and personal taxable property located in MSD 2 in the Town of Southern Shores and four cents (\$0.04) on each one hundred (\$100) valuation of real and personal taxable property located in

the Town of Southern Shores, as listed for taxes as of January 1, 2022 by the Dare County Tax Department, for the purpose of raising revenue included in "Property Taxes-Current Year" and "NCVTS" in the General Fund, being Section I.B. of this ordinance.

The tax rate is based on an estimated total valuation of real and personal property for the purpose of taxation in MSD 1 as \$272,833,010, MSD 2 as \$581,487,526 and Town Wide as \$1,600,631,190 with an estimated collection rate of 99.65%. The estimated rate of collection is based on the fiscal year 2020-21 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. The Budget Officer is authorized to expend funds consistent with the governmental functions and amounts shown as appropriated and to execute such documents necessary for same.

Notwithstanding Town policies regarding purchasing and bidding, the Budget Officer is 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: Multi-year lease, lease-purchase, or purchase of vehicles and equipment.

#### **SECTION VI. 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 VII. FIRE SERVICES**

An amount of \$ 314,020 is included (as shown on adopted line item budget) in the total amount appropriated in Section 1. A. for "Fire Department". This funding is for reimbursement to the Southern Shores Volunteer Fire Department, Inc. (SSVFD) for that entity's debt service costs incurred during FY 2021-22 for funding for a new fire station as described in the effective contract for fire services between the Town and the SSVFD.

#### **SECTION VIII. BUDGET OFFICER LINE TRANSFER AUTHORIZATION**

The Budget Officer is authorized to re-allocate intra-departmental appropriations among the various objects of expenditures as he considers necessary for effective budget performance and is also authorized to affect inter-departmental transfers within the same Fund for effective budget performance. The Budget Officer is also authorized to affect, within the same Fund, intra-departmental and inter-departmental transfers from a Departmental contingency line

appropriation established in accordance with NCGS §159-13(b)(3), with such contingency line transfers being in accordance with NCGS §159-13(b)(3).

#### **SECTION IX. BUDGET OFFICER RESTRICTIONS**

No salary increases may be made without approval of the Town Council. Inter-fund transfers not established in this budget document may only be performed by 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 operations of the Town of Southern Shores, North Carolina Municipal Government during the fiscal year 2020-21. 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 \_\_\_\_\_ day of June, 2022.

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Mayor Elizabeth Morey

ATTEST:

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Sheila Kane, Town Clerk

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