

# The Shoreline

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A Shoreline Community, Pine Knoll Shores, N.C.

Town Hall 247-4353

## Proposed Tax Rate Slightly Above Being Revenue Neutral

By Yvette Bannen & Bill White

A budget for the 2007-08 fiscal year envisioning a tax rate of 8.5 cents per \$100 of assessed valuation was introduced at the May 11 meeting of the Pine Knoll Shores Board of Commissioners. The new fiscal year begins July 1.

In the fiscal year just ending, the tax rate was 18 cents per \$100 of valuation. The wide difference in the rates is due to the recent revaluation of all property in the county, a revaluation program that saw the value of property increase dramatically.

The proposed 8.5 cent rate is slightly higher than being revenue neutral, that is it will produce an amount of tax revenue in the next fiscal year that is slightly more than the 18 cent rate produced this year.

The budget estimates revenues and expenditures of \$5,776,005 in fiscal 2007-08, with \$1,150,000 of that sum, or 19.91 percent of the budget, being generated

by property taxes. The remainder of the anticipated revenue comes from a variety of sources, including taxes collected at other levels of government, interest on investments, fees and grants.

The special tax for the beach renourishment project, which will be in effect for three more years, will similarly show a drop in the rate as the result of revaluation. For oceanfront properties the proposed rate is 16 cents per \$100 of valuation as opposed to a rate of 42 cents in the current fiscal year. For non-oceanfront properties the proposed rate is 2.6 cents per \$100 of valuation as opposed to the current rate of 6 cents. The proposed rates in this case are slightly below being revenue neutral.

The budget, which includes a message from Budget Officer Betty Carr reviewing activities of the past year and looking

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**Inferno on the Beach** – This aerial view shot shortly after the start of the fire illustrates the intensity of the blaze that ravaged two condominium buildings on the beach in Pine Knoll Shores.

## Burned Out Condo Buildings Demolished, Rebuilding Planned

By Bill White

The homeowners association at Shutters on the Shore, the beachfront condominium complex in Pine Knoll Shores where two buildings were destroyed by fire on Sunday, April 29, has moved quickly to demolish the burned out hulks of the structures. Demolition was well underway as this is written at the end of May and should be complete by the time you read this. Rebuilding is expected to follow the clean-up.

No one was injured in the fire, which broke out between the center building and the easternmost building in the three building complex. Both of those structures were totally destroyed. The side of the third structure on the western end of the complex was scorched by the heat of the blaze. Grady Fulcher, who manages the

complex, reported only minor damage to the interior.

Each of the buildings contains six condo units. Five of the 12 units in the two gutted buildings were reportedly occupied at the time of the fire, with everyone making it out safely. Those in the third building also evacuated safely. Fulcher said only one of the units destroyed is occupied as a permanent residence and that the owners have relocated for the time being to another property they own in the area.

There was no lack of alarms after the fire broke out. Some 200 calls flooded dispatch centers in the county, leading to some confusion as to what exactly was burning and where. The first 911 calls reported the fire as being in Atlantic Beach and

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**Uninvited Guest** – Opie the mama opossum peers out from one of her favorite hideaways behind the family pictures in the Winslow house on Oakleaf Drive. See story on Page 13

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Deadline for July issue is Monday, June 18th. Deadline for August issue is Monday, July 16th Articles always welcome!