

## Varnamtown In Good Financial Shape

BY DOUG RUTTER

Varnamtown is in good financial shape, according to the 1991-92 audit report town officials received Monday night.

As of June 30, the town had a reserve fund of \$46,356, which is about \$7,500 more than it had in June 1991.

After receiving several checks from the state government recently, Town Clerk Luellen Norris said Monday the town has a current balance of \$60,897.

The annual financial report by Brock, Padgett and Chandler of Shallotte indicated that Varnamtown spent \$88,625 last fiscal year.

The town received \$62,600 in revenues, for a deficit of \$26,025. However, the town borrowed \$30,000 to purchase the park property.

Varnamtown collected \$5,741 in taxes last fiscal year, including \$4,747 in 1992 taxes. For last year, the tax collection rate was 92.7 percent.

Auditors recommended in their report that tax collections be monitored more closely in the future. Brunswick County collects taxes for the town.

The report said taxes collected between March and June had not been turned over to the town by the end of the fiscal year, June 30.

Auditors also suggested the town board adopt budgets on a "functional" basis. Funds should be divided into categories such as general government and public safety, and then broken down by line item if necessary.

Town board members Ada McDonald and Tonya Robbins were absent from the regular monthly meeting Monday night.

### Ramp On Hold

Plans to improve the community boat ramp on Lockwood Folly River are on hold until the planning board can work out a lease agreement with the owners.

Mayor Judy Galloway said Monday the board wants to work out a long-term lease before it applies for state funds to fix the ramp.

There also is confusion over who owns the facility, which is located on the river at the end of Fisherman Road.

### Other Business

In other business Monday, aldermen:

- Agreed on a letterhead for the town and voted to buy 500 sheets with the town hall address written across the top. The town plans to have a mailbox built and placed in front of the town hall. Alderman Will Mumford said he is waiting for specifications from Supply Post Office.

- Reviewed a preliminary draft of the permit that will be used by the town's manufactured home ordinance officer. Several changes will be made before the permit is printed.

- Voted to send "thank you" notes to the residents who organized the open house at the town hall Sunday. About 20 people attended the open house, which was held to honor former town clerk Paul Vealey.

- Heard from Mumford that the town hall parking lot will be paved soon. The board hired MAC Construction of Shallotte to do the work at a cost of \$7,650.

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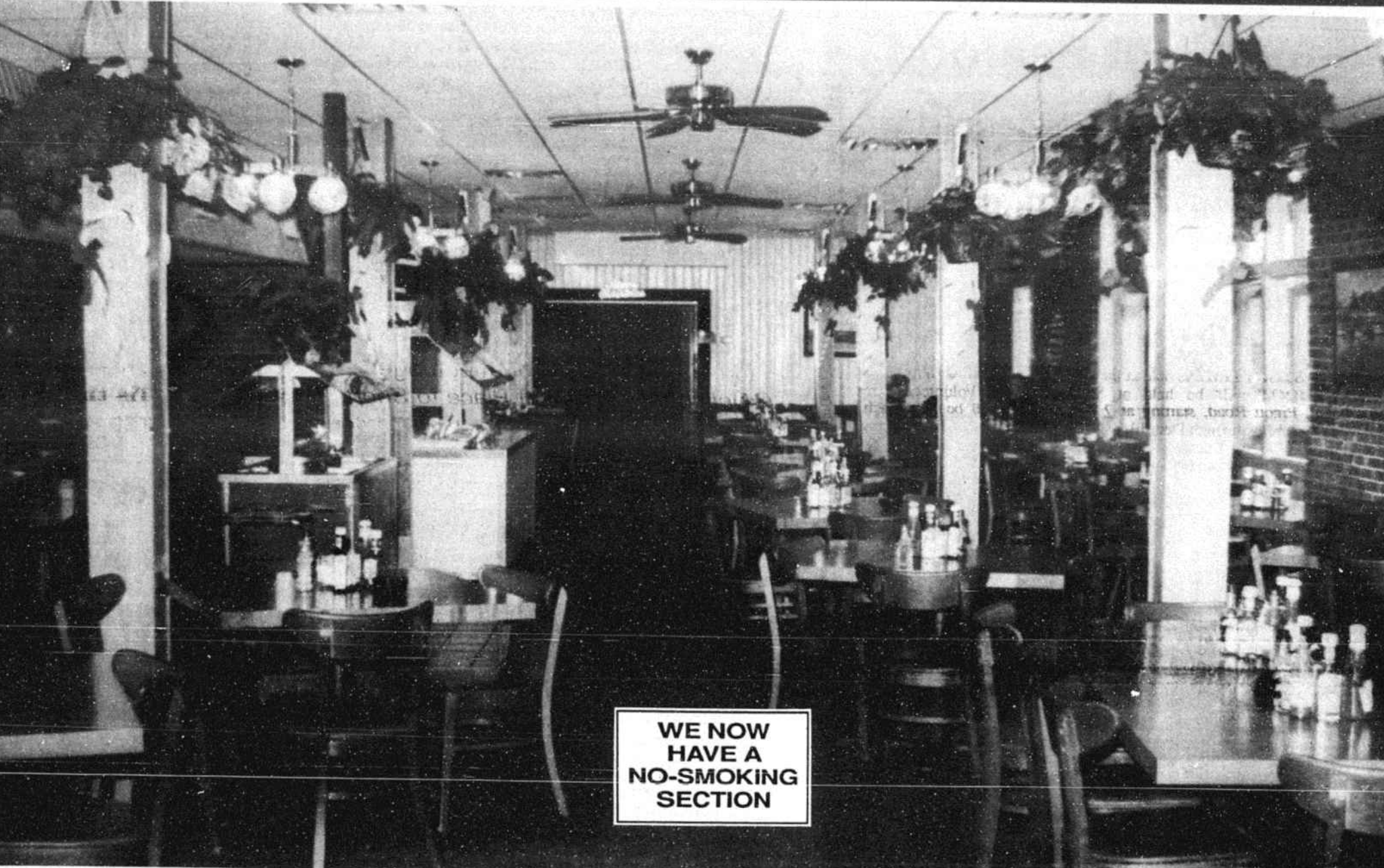
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