



Town of Carolina Beach, North Carolina Fiscal Year 2024/2025 Budget Ordinance

Whereas, the Town of Carolina Beach is directed by the North Carolina General Statutes to prepare, adopt and operate by a fiscal budget, and

Whereas, the Town of Carolina Beach endeavors to operate responsibly and efficiently in order to maximize the benefit of all revenues and comply with Federal, State and Local guidelines regarding operation and expenditures of public funds, and

Whereas, the Town of Carolina Beach recognizes the benefits and returns enjoyed by sound financial planning and management of resources,

Be It Therefore Resolved by the Town Council of the Town of Carolina Beach, North Carolina, that;

Authorization

In a regular Town Council Meeting on this the 11th day of June, 2024, a quorum being present, that the following Budget, for Fiscal Year 2024/2025, including Revenues, Unappropriated Surplus, Investment Instruments, Debt Payments, Departmental Expenditures, and Capital Expenditures, be adopted in accordance with the Generally Accepted Governmental Accounting Principles of this State and the Nation, the North Carolina Budget and Fiscal Control Act, and the requisite restrictions and authorizations required by the same.

Planning and Fiscal Management

The Revenues, Expenditures and Message included in this Budget, in conjunction with the Benefit Plan, and Salary Increases constitute the plans and intentions of the Town for sound fiscal management in FY 24/25. The policies of the Town of Carolina Beach, the actions of this Board, and Staff will carry out the plans and fiscal transactions contained within this Budget in order to meet the goals and objectives of the Town with respect to daily operations, development, and provision of services to the residents of this municipality.

The Finance Officer shall administer this Budget document, and shall insure that all officials and the administration are provided appropriate and timely information regarding the status of the Town's finances. Further, the Finance Officer shall provide to the Elected Officials all such pertinent information and guidance as is necessary for the daily operation, implementation of this Budget, and advice on handling the financial endeavors (current and future) of the Town.

Rate Summary-Taxes

In accordance with the Budget documents attached, there shall be levied a tax on such taxable property which exists within the municipality. The rate for said tax shall be, as follows, for each one hundred dollars (\$100.00) of valuation of property:

General Fund – For general expenses incident to the operation of all General Fund departments, capital projects and for the payment of interest and principal on outstanding debts: **\$.235 per \$100**

Rate Summary-Water, Sewer and Stormwater Charges

In accordance with the Budget documents attached, there shall be levied a charge for the use of water and sewer services. The water and sewer rates for said services shall be, as follows, for each one thousand (1,000) gallons of water used after the first 3,000 gallons.

Water – For general expenses incident to the operation of all Enterprise Fund departments, capital projects and for the payment of interest and principal on outstanding debt - **A water flat rate charge of \$23.94 for the first 3,000 gallons as identified in the attached schedule of fees then \$6.75 per 1,000 gallons.**

Sewer – For general expenses incident to the operation of all Enterprise Fund departments, capital projects and for the payment of interest and principal on outstanding debts - **A sewer flat rate charge of \$43.26 for the first 3,000 gallons as identified in the attached schedule of fees then \$11.46 per 1,000 gallons.**

Stormwater – For general expenses incident to the operation of all Enterprise Fund departments, capital projects and for the payment of interest and principal on outstanding debts - **\$18.39 per Equivalent Residential Unit (ERU).**

Other Rates and Fees

Other Rates and Fees will be charged for services as listed and periodically amended in this Budget Document and as included in the Town's Rate and Fee Schedule.

Fiscal Calendar for Revenues and Expenditures/Appropriations

The Revenues and Expenditures detailed in this document shall be available and appropriated for the Fiscal Year beginning July 1, 2024 and ending June 30, 2025.

Distribution

Copies of this ordinance shall be furnished to the members of the Town Council, the Town Manager, the Finance Officer, and all Department Heads.

Be It Further Resolved by the Town Council of Carolina Beach, NC, that:

The following anticipated Fund Revenues, Departmental Expenditures, and Interfund Transfers are approved and appropriated for the Town of Carolina Beach's operations for the Fiscal Year beginning July 1, 2024 and ending June 30, 2025:

SECTION I -- General Fund

Revenues:

Property Taxes	\$7,420,484
Sales Taxes	3,529,096
Freeman Park	1,125,949
Parking	3,216,686
Solid Waste Fees	2,198,452
ABC Revenue	698,500
Reimbursement from Utility Fund	775,000
Powell Bill	235,504
Grants	25,000
Franchise Fees	831,869
Room Occupancy Tax	1,050,258
Building Permits	244,437
App Fund Bal Powell Bill	0
Other Revenue	1,065,026
TOTAL GENERAL FUND REVENUES	\$22,416,261

Expenditures:

Non-Departmental	\$270,430
Debt Service	1,444,335
Legislative	294,800
Executive	1,509,400
Clerk	197,789
Finance	519,062
Human Resources	684,519
Planning & Development	1,062,040
Police Department	4,397,190
Ocean Rescue	774,646
Fire Department	2,459,365
Marina	392,881
Powell Bill	212,000
Fleet Maintenance	301,000
Parking	848,398
Environmental	4,568,598
Parks and Recreation	1,672,861
Beach Maintenance	606,713
Boardwalk	200,234
TOTAL GENERAL FUND EXPENDITURES	\$22,416,261

SECTION 2 -- Utilities Fund

Revenues:

Water Monthly Service Fees	\$2,711,748
Sewer Monthly Service Fees	4,576,928
Stormwater Monthly Service Fees	1,739,984
Wholesale Sewer Services	314,554
Other Revenue	1,129,302
Appropriated Fund Balance	29,226
TOTAL ESTIMATED UTILITIES FUND REVENUES	\$10,501,742

Expenditures:

Debt Service	\$2,316,099
Administration	1,473,437
Waste Water Treatment	1,348,840
Waste Water Collection	1,904,297
Water Distribution	1,581,301
Water & Sewer Fleet Maintenance	298,500
Stormwater	1,579,268
TOTAL ESTIMATED UTILITIES FUND EXPENDITURES	\$10,501,742

Total For All Funds

\$32,918,003

SECTION 3 - Ad Valorem Taxes

An Ad Valorem tax rate of \$.235 (twenty-three and 1/2 cents) per hundred (\$100) valuation of taxable property, as listed for taxes as of January 2024 is hereby levied and established as the official tax rate for the Town of Carolina Beach for Fiscal Year 2024-2025. The rate is based upon a total projected valuation of \$3,155,145,000 with an estimated tax collection rate of 99.00%. The purpose of the Ad Valorem tax levy is to raise sufficient revenue to assist in financing necessary municipal government operations in Carolina Beach.

SECTION 4 -- Documentation

Copies of this ordinance will be kept on file at the Municipal Building and shall be furnished to the Town Clerk and Finance Officer to provide direction in the collection of revenues and disbursement of Town Funds.

SECTION 5 - Special Authorization

- A. The Town Manager shall serve as Budget Officer.
- B. The Budget Officer shall be authorized to make Interdepartmental Transfers, within the same fund, not to exceed 10% of the Departmental allocation being reduced. Notification of all transfers shall be made to the Town Council at the next regular meeting following the transfer.
- C. The Budget Officer may make Interfund Loans not to exceed 10% of the appropriated revenues for a period of no more than sixty (60) days and shall inform the Town Council of the loan at the next regular meeting following the loan of the funds.

SECTION 6 - Restrictions of the Budget Officer

- A. Interfund transfers of monies shall be made only with prior approval of the Town Council.
- B. Capital Reserve funds may not be expended without approval by the Town Council.
- C. A minimum of eight percent (8%) fund balance shall remain in the General Fund.

SECTION 7 - Budget Amendments

The North Carolina Local Government Budget and Fiscal Control Act allows the Town Council to amend the budget ordinance any time during the fiscal year, so long as it complies with the North Carolina General Statutes. The Council must approve all budget amendments.

SECTION 8 - Utilization of Budget and Budget Ordinance

This ordinance and the budget documents shall be the basis for the financial plan of the Town of Carolina Beach during the 2024/2025 Fiscal Year. The Budget Officer shall administer the budget. The accounting system shall establish records which are in consonance with the budget and this ordinance and the appropriate statutes of the State of North Carolina.

Ordinance No. 24-1225 for Operating Budget FY 2024/2025

Adopted this the 11th day of June, 2024

Albert L. Barbee, Mayor

Attest: Kimberlee Ward, Town Clerk