



## **Town of Carolina Beach, North Carolina Fiscal Year 2023/2024 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 13th day of June, 2023, a quorum being present, that the following Budget, for Fiscal Year 2023/2024, 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 23/24. 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: **\$.215 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 \$22.80 for the first 3,000 gallons as identified in the attached schedule of fees then \$6.43 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 \$41.20 for the first 3,000 gallons as identified in the attached schedule of fees then \$10.91 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 - **\$17.51 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, 2023 and ending June 30, 2024.

### 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, 2023 and ending June 30, 2024:

**SECTION I -- General Fund**

**Revenues:**

Property Taxes	\$6,625,684
Sales Taxes	3,446,398
Freeman Park	1,049,101
Parking	2,933,699
Solid Waste Fees	2,090,749
ABC Revenue	663,112
Reimbursement from Utility Fund	750,000
Powell Bill	211,512
Grants	48,855
Franchise Fees	722,886
Room Occupancy Tax	1,145,086
Building Permits	234,338
App Fund Bal Powell Bill	4,038
Other Revenue	700,918
<b>TOTAL GENERAL FUND REVENUES</b>	<b>\$20,626,376</b>

**Expenditures:**

Non-Departmental	\$259,890
Debt Service	1,404,270
Legislative	263,612
Executive	1,584,192
Clerk	189,504
Finance	590,325
Human Resources	670,258
Planning & Development	775,867
Police Department	3,936,579
Ocean Rescue	682,212
Fire Department	2,082,167
Marina	234,337
Powell Bill	215,500
Fleet Maintenance	323,000
Parking	592,462
Environmental	4,413,197
Parks and Recreation	1,536,082
Beach Maintenance	594,348
Boardwalk	278,574
<b>TOTAL GENERAL FUND EXPENDITURES</b>	<b>\$20,626,376</b>

**SECTION 2 -- Utilities Fund**

**Revenues:**

Water Monthly Service Fees	\$2,485,937
Sewer Monthly Service Fees	4,207,102
Stormwater Monthly Service Fees	1,644,798
Wholesale Sewer Services	271,774
Other Revenue	1,180,175
Appropriated Fund Balance	258,957
<b>TOTAL ESTIMATED UTILITIES FUND REVENUES</b>	<b>\$10,048,743</b>

**Expenditures:**

Debt Service	\$2,391,680
Administration	1,390,187
Waste Water Treatment	1,165,769
Waste Water Collection	1,807,595
Water Distribution	1,389,662
Water & Sewer Fleet Maintenance	291,000
Stormwater	1,612,850
<b>TOTAL ESTIMATED UTILITIES FUND EXPENDITURES</b>	<b>\$10,048,743</b>

**Total For All Funds**

**\$30,675,119**

**SECTION 3 - Ad Valorem Taxes**

An Ad Valorem tax rate of \$.215 (twenty-one and 1/2 cents) per hundred (\$100) valuation of taxable property, as listed for taxes as of January 2023 is hereby levied and established as the official tax rate for the Town of Carolina Beach for Fiscal Year 2023-2024. The rate is based upon a total projected valuation of \$3,029,490,000 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 2023/2024 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. 23-1204 for Operating Budget FY 2023/2024***

*Adopted this the 13th day of June, 2023*

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Albert L. Barbee, Mayor

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Attest: Kimberlee Ward, Town Clerk