

ORDINANCE 20260618A

APPROVING THE BUDGET FOR FISCAL YEAR (FY) 2026/2027, INCLUDING APPLICABLE TAX RATES AND FEES, AND MAKING APPROPRIATIONS FOR THE FISCAL YEAR

WHEREAS, the Council of the Town of Cape Charles has prepared a budget for FY 2026/2027 pursuant to Section 15.2-2503 of the Code of Virginia; and

WHEREAS, the budget has been advertised, and a public hearing was held on June 4, 2026 pursuant to Section 15.2-2506 of the Code of Virginia; and

THEREFORE, BE IT ORDAINED, by the Town Council of Cape Charles, this 18th day of June 2026 that the budget for FY 2026/2027 be approved as follows:

<u>GENERAL FUND</u>		<u>PUBLIC UTILITY FUND</u>	
Revenue	\$ 11,291,598.00	Revenue	\$ -
Expense	\$ 11,291,598.00	Water	\$ -
<u>GENERAL CAPITAL FUND</u>		<u>HARBOR FUND</u>	
Revenue	\$ 6,001,887.00	Revenue	\$ 1,099,370.00
Expense	\$ 6,001,887.00	Expenditures	\$ 1,099,370.00
<u>GENERAL DEBT SERVICE FUND</u>		<u>SANITATION FUND</u>	
Revenue	\$ 30,122.00	Revenue	\$ 401,336.00
Expense	\$ 30,122.00	Expenditures	\$ 401,336.00
		TOTAL TOWN BUDGET	\$ 18,824,313.00

The following tax rates and user fees are established:

- Vehicle Tax: \$31.00 per vehicle subject to Virginia State Registration (Trailers \$18.00) and Golf Cart Decal is \$31.00.
- Real Estate Tax: \$.1405 per \$100 of assessed value
- Personal Property Tax: \$1.00 per \$100; Boat Tax \$0.01 per \$100
- Machinery & Tools Tax: \$1.00 per \$100 of assessed value
- Transient Occupancy Tax: 4.0% plus flat fee of: \$1 per night per room (Hotels/B&Bs) or \$4 per night (Residential Units)
- Meals Tax: 5.5% Monthly
- Admissions Tax: 3% Quarterly
- Short Term Rental Tax: 1% Quarterly (rental of boats, jet skis, bikes, golf carts, etc.)
- Trash Collection Fee: \$22.12 per month per receptacle, billed on a quarterly basis; and

BE IT FURTHER ORDAINED, that pursuant to Section 15.2-2506 of the Code of Virginia, funds are appropriated from all sources of revenue for expenditures during the period July 1, 2026 through June 30, 2027 as follows:

General Fund: \$11,291,598.00
General Capital Fund: \$6,001,887.00
General Debt Service Fund: \$30,122.00
Harbor Fund: \$1,099,370.00
Sanitation Fund: \$401,336.00

and that the Town Manager is authorized to transfer funding pursuant to the Cape Charles Budget Management Policy established by the Cape Charles Town Council by adoption of Ordinance 20260618A.

Adopted by the Town Council of Cape Charles on June 18, 2026.

By:

Adam Charney, Mayor

ATTEST:

Libby Hume, Town Clerk