



Agenda Item Summary Sheet

Date: 6/3/25

Item #: 3 & 4

Item Title: Public Hearing – Town Manager’s Recommended Budget FY 25-26

Item Summary: The North Carolina General Statutes require the governing board to hold at least one public hearing on the recommended budget. The recommended budget was presented to the Town Council at the May 6, 2025, Council meeting with a copy filed and made available with the Town Clerk and on the town’s website providing the public four weeks of review.

Staff Recommendation:

Staff notes one change to the recommended budget; there is more beach nourishment municipal service district money being brought in than anticipated, primarily due to the tax increase for the town wide portion located within the municipal service district and the debt payment decreasing each year. The excess money of \$90,000 is being moved to the CRF for beach nourishment. This transfer results in additional fund balance use of \$90,000

Requested Action: If appropriate upon the completion of the public hearing, staff requests a motion to adopt the attached budget ordinance #2025.06.01.

Attachments: FY 2025-2026 Budget Ordinance #2025.06.01