

# Town of Swansboro

## FY 26/27 Budget



Public Hearing  
June 9, 2026

**Budget  
Highlights  
FY 26/27**

**Board of Commissioners Goals and Objectives**

- **Present a balanced Budget without the Appropriation of Fund Balance**
- **At a minimum the Tax Rate will remain unchanged at \$.35/\$100**
- **Provide a COLA/Merit for Staff**
- **Create one new staff member in both Police and Fire**
- **Support future capital expenditures by funding the Capital Reserve Fund**

**Budget  
Highlights  
FY 26/27**

**Significant Influence on the overall budget.**

- 2.35% COLA & 2.35% Merit (FICA & Retirement included)
- NC Orbit Retirement: Increase .75 basis points
- NCLM Property & Casualty 10% rate increases predicted
- BCBS Group Health Insurance 4% increase
- Public Safety New Personnel-\$147,559
- Capital Outlay-\$166,000
- Capital Equipment-\$64,800
- Capital Improvement Plan-Set aside for capital-\$160,996
- Capital Projects-\$9,729,164

New Personnel, Capital Outlay, Capital Improvement Plan

**FUNDED**

**New personnel requests that were funded: \$147,559**

➤ Firefighter II (1): \$72,774

➤ Police Officer (1):\$74,785

Budget  
Highlights  
FY 26/27

## Capital Outlay Funded

All Capital Outlay purchases-financed 100% with loan proceeds-\$166,000

- 2-Police Patrol Vehicles
- 1-Public Services Director Vehicle

All Capital Outlay purchases-funded with grant funding or general funds-\$64,800

- Police-Fingerprinting Live Scan-Police-\$8,800
- Police-Phase II handheld radio replacement-\$36,000
- Downtown Facilities-Christmas Tree at the Pavillion-\$20,000

Budget  
Highlights  
FY 26/27

Capital Improvement Plan funded and transferred to the Capital Reserve Fund-\$160,996

- Public Services-\$24,494
- Fire-\$93,750
- Planning-\$25,000
- Police-\$17,750

## Capital Projects Funded

Parks & Recreation Tot Lot-Projects seeds a State PARTF grant in the amount of \$60,000 for the new playground equipment.

Emergency Operations Center/PSB-State Capital and Infrastructure Fund (SCIF)-Total project budget is \$9,000,000,

Budget  
Highlights  
FY 26/27

Emmerton School Repairs-NC Department of Natural & Cultural Resources-Emergency Supplemental Historic Preservation Fund-\$499,000

Main Street Dock Replacement Project- North Carolina Division of Coastal Management-NC Beach Access Grant-\$127,623

New Personnel, Capital Outlay, Capital Improvement Plan

**UNFUNDED**

**Budget  
Highlights  
FY 26/27**

**New personnel requests that were unfunded: \$287,998**

- Recreation Coordinator: \$67,665
- Firefighter II (2): \$145,548
- Police Officer (1):\$74,785

## **Capital Outlay Unfunded-\$441,500**

- Fire- \$333,000  
Brush Truck, Boat, equipment for New Engine & Training Prop, FD Boat Launch-50%
- Downtown Facilities-\$24,000  
Floating Kayak Launch replacement & Fire Dept Boat Launch- 50%
- Parks & Rec-\$42,000  
Vehicle
- Emergency Management-\$42,500  
Snow Removal Equipment/Message Boards

**Budget  
Highlights  
FY 26/27**

**Capital Improvement set aside that were unfunded: \$118,506**

- Fire: \$31,250
- Police-\$5,250
- Public Services-\$8,006
- Parks & Recreation: \$74,000

Budget  
Highlights  
FY 26/27

**General Fund**  
FY 26/27  
Revenues

Ad Valorem Tax	\$3,455,470
Ad Valorem Tax prior years	\$12,239
Penalties and Interest	\$3,500
Sales and Use Tax	\$1,600,000
Powell Bill Funds	\$126,626
County Funding (Fire)	\$302,865
County Funding (\$.03 Cent Property Tax)	\$206,923
Utility Franchise Taxes	\$235,000
Building Permit Fees	\$223,022
ABC Distribution	\$48,600
Beer & Wine Tax	\$14,000
Investment Earnings/GF	\$165,000
ONWASA Satellite Office Payment	\$35,000
Rental Fees/Leases	\$37,563
Festivals & Events	\$73,500
Loan Proceeds	\$166,000
Grants-Variou	\$60,000
Other Revenues	\$326,377
<b>Total General Fund Revenues</b>	<b>\$7,091,685</b>

**General Fund**  
FY 26/27  
Expenditures

Non-Departmental	\$562,466
Governing Body	\$33,236
Administrative Services	\$491,381
Finance	\$370,998
Legal	\$59,300
Public Buildings	\$322,837
Fire Department	\$1,849,890
Permitting	\$299,363
Planning	\$125,361
Police Department	\$1,637,667
Streets Municipal	\$420,643
Streets State Aid	\$126,677
Parks & Recreation	\$461,960
Downtown Facilities	\$139,966
Festivals & Events	\$169,440
Emergency Management	\$20,500
<b>Total General Fund Expenditures</b>	<b>\$7,091,685</b>

**TOWN OF SWANSBORO  
 FY 2025-2026 BUDGET  
 PROJECTED  
 GENERAL FUND  
 FUND BALANCE ANALYSIS**

	<b>RESTRICTED</b>	<b>ASSIGNED- APPROPRIATED FOR THE NEXT YEAR</b>	<b>UNASSIGNED</b>	<b>TOTAL</b>
FY 2019-2020	\$358,110	\$378,472	\$2,229,423	\$2,966,005
FY 2020-2021	\$551,332	\$249,260	\$2,432,008	\$3,232,600
FY 2021-2022	\$494,335	\$ -0-	\$2,976,642	\$3,470,977
FY 2022-2023	\$372,002	\$385,883	\$3,557,332	\$4,316,557
FY 2023-2024	\$486,698	\$723,569	\$3,852,321	\$5,062,588
FY 2024-2025	\$542,013	\$773,654	\$3,673,757	\$4,989,424
<b>FY 2025-2026 PROJECTED</b>	<b>\$450,000</b>	<b>\$ -0-</b>	<b>\$4,335,878</b>	<b>\$4,785,878</b>

**Fund Balance Policy Adopted 1-14-2025**

## TAX PER CENT

.01 = \$100,160 (100% Collection)

.01 = \$98,728 (98.57% Collection)

- **Current Tax Rate = 35 cents/\$100**

**NCGS 159-13(b)(6)**-The estimated percentage of collection of property taxes shall not be greater than the percentage of the levy actually realized in cash as of June 30 during the preceding fiscal year. For purposes of the calculation under this subdivision only, the levy for the registered motor vehicle tax under Article 22A of Chapter 105 of the General Statutes shall be based on the nine-month period ending March 31 of the preceding fiscal year, and the collections realized in cash with respect to this levy shall be based on the 12-month period ending June 30 of the preceding fiscal year.

- No change projected in proposed budget

# Stormwater Enterprise Fund FY 26/27

Revenues \$157,574

Expenditures \$157,574

No rate change proposed in FY 26/27

**Note:**

**The credit for one month if payments were made in advance of quarterly installments (i.e. lump sum for total annual fee during the first billing in July) for both commercial and residential parcels has been discontinued.**

# Solid Waste Enterprise Fund FY 26/27

Revenues \$527,650

Expenditures \$527,650

**Proposed rate increases of 9.8% are necessary. An increase in solid waste fees is necessary to address rising costs associated with cumulative Consumer Price Index (CPI) adjustments in prior years.**

Current Rate: Residential \$21.93 Commercial \$36.62  
**Proposed Rate: Residential \$24.08 Commercial \$40.21**

**Last Increase was in FY 18/19**

## Current Debt Summary

<b>Purpose</b>	<b><u>Principal Balance</u></b>	<b><u>Annual Payment</u></b>	<b><u>Payoff Date</u></b>	<b><u>Interest Rate</u></b>	<b><u>Term</u></b>
<b>Town Hall/Tanker</b>	\$162,847	\$84,724	3/21/28	2.69	15
<b>Fire Truck</b>	\$46,544	\$47,512	11/01/26	2.08	10
<b>Sleeping Qtrs.</b>	\$25,000	\$26,823	12/14/26	2.43	10
<b>Vehicles (Police &amp; Fire Department) &amp; Software</b>	\$22,955	\$23,377	7/15/2026	1.84	5
<b>Cab Tractor/Dump Truck</b>	\$159,767	\$58,491	4/3/2029	4.82	5
<b>Jet Vac Truck, Police Vehicle, (2) Fire Chief Vehicles</b>	\$474,425	\$131,934	12/31/2029	4.40	5
<b>Police Vehicles (2)</b>	\$104,000	\$23,539	5/31/2031	4.27	5
<b>Total Debt</b>	<b>\$995,538</b>	<b>\$396,400</b>			

**Questions/comments**

