



Town of Southern Shores
5375 N. Virginia Dare Trail, Southern Shores, NC 27949
Phone 252-261-2394 / Fax 252-255-0876
www.southernshores-nc.gov

May 7, 2024

Recommended Budget for Fiscal Year 2024-2025

Mayor Morey, Mayor Pro Tem Neal, Councilwoman Sherlock, Councilmen Batenic and Neilson:

Presented for your consideration is the Town Manager's recommended budget for Fiscal Year July 1, 2024, through June 30, 2025, which has been prepared in accordance with the North Carolina Local Government Fiscal Control Act, as required by North Carolina General Statute Chapter 159-11. This budget is a result of a great deal of hard work from all staff, particularly Finance Officer Bonnie Swain.

The Town focuses on providing effective and efficient programs for Southern Shores citizens while being mindful of current economic conditions. Our goal is to provide open governance led by professionally trained decision makers who value the service needs of all the residents, businesses, and visitors of Southern Shores. Town department heads submitted their budget requests with minimal change from the previous year's planned budget. Requested increases above the planned budget were requested with the minimal funding necessary to retain the same level of service.

Inflation, which appeared to be slowing in late 2023, remains elevated above the Federal Reserve's 2% target. For February, the Consumer Price Index for All Urban Consumers (CPI-U) increased 0.4% above January and was up 3.2% from February 2023. High levels of inflation in recent years are one reason that local sales tax revenues have increased significantly over the same time period. However analysis from the North Carolina League of Municipalities points to sales tax collections in N.C. as leveling off. According to the Federal Reserve System, recent indicators suggest that economic activity has continued to expand at a solid pace. Job gains have remained strong, and the unemployment rate has remained low. Inflation has eased over the past year but remains elevated. In recent months, there has been a lack of further progress toward the Federal Reserve's 2 percent inflation objective.

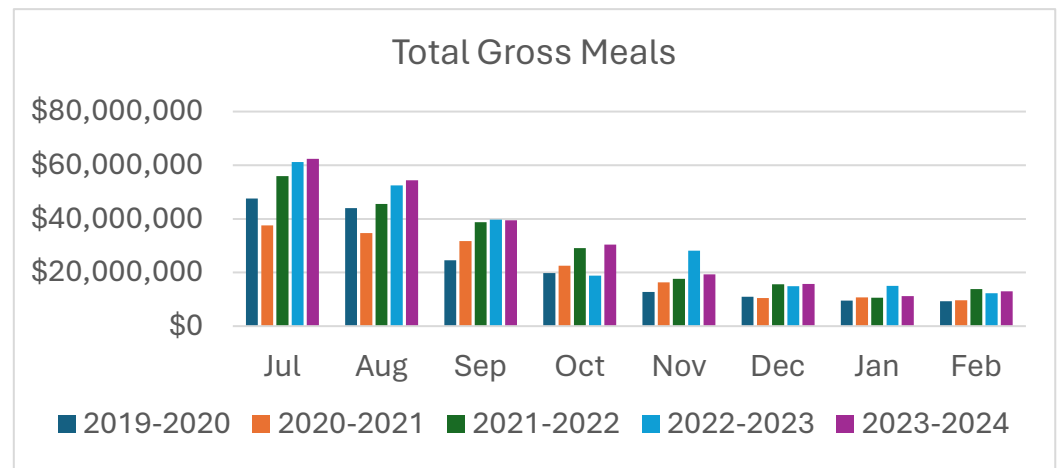
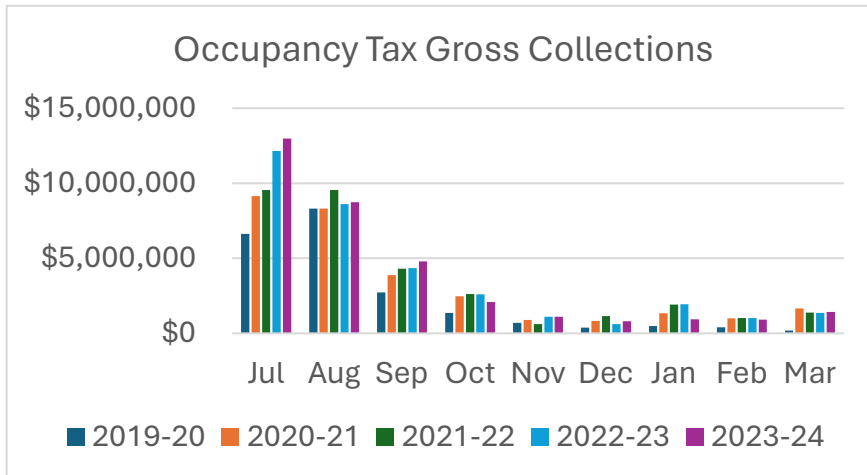
Travel and tourism in Dare County remained strong in fiscal year 2023. Overall County occupancy tax collections increased 2.38%.

Southern Shores received \$ 390,915 or 29% more because the Town implemented tax increases in fiscal year 2022 for beach nourishment. The tax increases resulted in an increase in the percentage of shared revenues the Town receives that are allocated based on proportionate tax levies among Dare County Governments. The Town's % increased from 9.19% to 11.36%. Southern Shores' portion of sales tax increased \$ 390,915 or 27%. Again, based on the previous bullet, the Town's % of allocation increased from 2.88% to 3.67%. Property sales in Dare County remained strong but decreased from the pandemic highs experienced in fiscal year 2021 and 2022. Overall land transfer tax collections decreased 36% but the Town's reduction was only 22%, again due to the Town's increased proportionate share of these revenues due to its increased tax levy.

One local indicator of growth can be seen in building permit revenues. These revenues increased by 27% in FY 22-23 from the previous year and are on track to level off but remain 9% over FY 21-22.

	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26
	Actual	Actual	Amended	Requested	Forecasted
Building permits	163,353	224,135	180,000	180,000	180,000

A look at occupancy taxes collected through March and meals taxes through February over the past five fiscal years show a continued leveling off or slight decline.



Budget Overview for Fiscal Year 2024-2025

This year's General Fund budget totals \$12,773,492, an increase of \$3,042,042 or 31.26 % from Fiscal Year 2023-2024 adopted budget. Nearly 70% of this increase is accounted for with funding for the replacement of the culvert at Juniper/Trinitie Trail of \$2,100,000.

The recommended budget uses a large amount of fund balance for the purpose of funding large capital projects, as well as balancing the budget. For multiple years now, it has been noted that a tax increase will likely be part of the following year's budget. Absent a four cents tax increase in the FY 2020-2021 budget to generate the required revenue to pay the 2022 beach nourishment project debt, the tax rate has not increased for over eleven consecutive fiscal years. One cent in ad valorem taxes generates \$169,511. A tax increase is not recommended at this time. The budget recommends no change in the tax rates already established for the beach nourishment debt service.

Use of Fund Balance

Through several years of careful and deliberate conservative budgeting, the Town has accumulated a large fund balance. These funds can be used to balance the budget, pay for large capital items, and possibly be transferred to the Capital Reserve Fund for future project needs. Ideally, a fund balance should be used for future projects rather than budgeted for annual operating expenses. Last year revenues exceeded expenditures negating the appropriation from fund balance.

This year's budget is balanced with a \$2,918,771 fund balance appropriation. As a result of planning, permitting and design efforts currently underway on the Trinite/Juniper Trail Culvert, \$2,100,000 of fund balance is recommend for construction anticipated to begin in late 2024. \$380,000 is being recommended for the addition and modifications to the town hall building. The remaining amount of fund balance recommended to be budgeted is \$438,771, equaling to a \$0.26 tax increase.

FY 24/25 available fund balance	\$4,830,326
Use of FB in FY 24/25 recommended budget	<u>-\$2,918,771</u>
Remaining FB	\$1,911,555

Capital Improvements

In 2021 the Town Council approved a 10-year street improvement plan generated by an engineering firm. The recommended budget includes \$1 million for funding year four of this plan. The sidewalk on the west side of Ocean Blvd from East Dogwood Trail to

Hickory Trail is budgeted at \$290,400, which includes a \$118,855 grant from the Outer Banks Tourism Bureau. \$150,000 for maintenance and repair of the existing multi-use-path along Ocean Blvd north of Hillcrest Dr. are also included. As previously noted, \$380,000 is allocated for recommended improvements to Town Hall.

Capital Reserve Fund

The Town established a capital reserve fund in 2007 which was amended in 2012, and periodically appropriates money to the reserve fund. Establishing a capital reserve fund affords the Town a more formalized mechanism to save money for future capital expenditures. It also provides greater transparency than using fund balance because the Council must indicate how it ultimately intends to expend the moneys. It is a less flexible savings option, though. Once money is appropriated to a capital reserve fund, it must be used for capital expenditures. The funds may not be used to fund operating expenses even in an emergency situation.

Town of Southern Shores				
Capital Reserve Fund Schedule				
<u>30-Jun-23</u>				
	Beach			
	<u>Nourishment</u>	<u>Canals</u>	<u>Other</u>	<u>Total</u>
Beginning balance 7-1-22	1,958,669	138,000	89,450	2,186,119
FY 23 Transfer	<u>25,063</u>	<u>125,000</u>	<u>-</u>	<u>150,063</u>
Subtotal	1,983,732	263,000	89,450	2,336,182
	84.91%	11.26%	3.83%	100.00%
FY 23 Interest	<u>15,577</u>	<u>2,065</u>	<u>702</u>	<u>18,345</u>
Ending balance 6-30-23	1,999,309	265,065	90,152	2,354,527

Beach Nourishment

FY 2024-2025 marks the fourth year of debt service payments for the 2022/2023 beach nourishment project, budgeted at \$11,325,189.

The Town adopted two Municipal Service Districts to generate the necessary revenue to meet its contribution including \$0.715 for those in MSD 1 and \$0.03 for those in MSD 2. All properties in the Town paid an additional \$0.04 in taxes as part of this contribution. These rates may be set in any manner that generates the required revenue to cover the debt service for the project

and are recommended to remain the same.

	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27
Expenditures- Beach Nourishment	52,128	1,202,939	1,182,088	1,161,237	1,140,385	1,119,534
Debt Service to PNC						
	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27
Revenues - repay Debt Service						
MSD 1	195,127	197,602	196,576	196,576	196,576	196,576
MSD 2	174,324	176,716	176,015	176,015	176,015	176,015
Town Wide	638,338	641,738	644,404	644,404	644,404	644,404
each Fund Allocation from CRF to GF for Debt Payment		177,415	165,093	144,242	123,390	102,539
		1,193,471	1,182,088	1,161,237	1,140,385	1,119,534
Transfer to Capital Reserve for Beach Fund	1,707,927					

One cent in MSD 1 generates \$27,717 for a total of \$198,177. One cent in MSD 2 generates \$59,288 for a total of \$177,863, and one cent generates \$163,341 town wide for a total of \$653,364. Beach Nourishment Revenue had a 99.65% collection rate.

Personnel

Merit funds are budgeted at \$65,000. Merit increases are budgeted at a maximum of 2.5% depending on individual performance evaluations. COLA is recommended at 4% for each employee at a cost of \$80,276. No new positions are recommended. Mandatory Town contributions to the State Retirement System are anticipated to increase from 12.88% to 13.88% for general employees, while increasing from 14.10% to 15.04% for law enforcement officers.

Small groups medical insurance renewal rates are based on statewide claims for the year of all small groups. The Town will see an 8% increase if remaining with the same vendor. For this reason, it is recommended that the Town switch coverage to Aetna Health. This change with similar benefits will result in a 6.7% decrease in premiums.

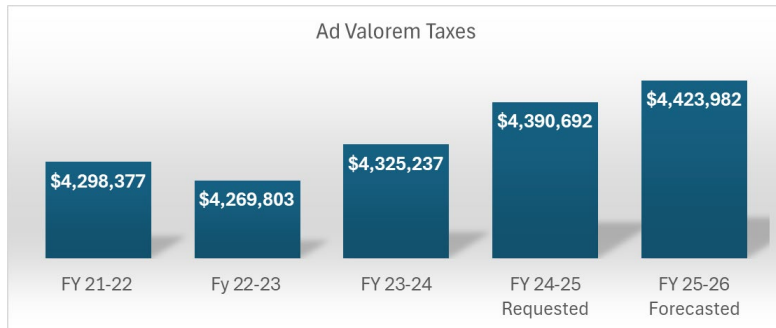
	FY 2023-2024	FY 2024-2025
Health Insurance	\$ 18,587.03	\$17,341.00 monthly

The Town provides a “Cafeteria Plan” to offset the cost of dependent health care of \$700 per month. A cafeteria plan is a separate written plan maintained by an employer for employees that meets the specific requirements and regulations. A 3.57% or \$25 per month increase is requested to bring the total to \$725.

General Fund Summary

	FY 21-22 Actual	FY 22-23 Actual	FY 23-24 Amended	FY 24-25 Requested	% change	FY 25-26 Forecasted
Revenues:						
Ad valorem taxes	4,298,377	4,343,284	4,325,237	4,390,632	1.51%	4,423,982
Occupancy, Sales Tax & Land Transfer Tax:	3,389,529	4,081,972	3,876,770	4,052,842	4.54%	4,052,842
UNRESTRICTED Intergovernmental Revenues	461,705	506,221	453,500	495,542	9.27%	453,500
RESTRICTED Intergovernmental Revenues	166,963	207,705	338,056	278,855	-17.51%	278,855
Permit and Fees	180,405	238,926	197,250	196,750	-0.25%	196,750
Other revenues	41,487	490,857	423,184	405,100	-4.27%	405,100
SubTotal:	8,538,466	9,868,965	9,613,997	9,819,721	2.14%	9,811,029
Transfer IN from Special Revenue Fund	471,354					
Transfer IN from Capital Project Fund	233,882					
Transfer IN from Capital Reserve Fund 10-40-39999			192,381	35,000		
Appropriated-Undesignated Fund Balance			2,067,989	2,918,771		485,349
Powell Bill FB Appropriated	-	-	131,134			
Total:		9,868,965	12,005,501	12,773,492	6.40%	10,296,378
Expenditures:						
Administration Department	1,041,338	1,133,743	1,343,101	1,465,842	9.14%	1,456,628
Planning & Code Enforcement Department	324,981	428,868	437,986	426,067	-2.72%	441,198
Police Department	1,818,315	1,787,307	2,517,877	2,409,492	-4.30%	2,588,563
Streets, Bridges and Canals	208,675	2,419,185	4,588,690	5,235,462	14.09%	2,444,211
Public Works Department	576,770	704,416	851,563	733,924	-13.81%	736,221
Sanitation Services	826,717	856,300	921,500	991,125	7.56%	1,038,907
Fire Contracted Service	964,378	1,004,243	1,073,539	1,207,335	12.46%	1,278,405
Ocean Rescue Contracted Service	176,000	193,749	221,245	229,245	3.62%	237,245
Total Operating General Fund Expenditures	5,937,174	8,527,811	11,955,501	12,698,492	6.21%	10,221,378
REVENUES OVER (UNDER) EXPENDITURES	2,601,292					
Transfer OUT to Capital Reserve Fund- Canals 10-42-59998	20,000	100,000	50,000	75,000		75,000
Transfer OUT to Capital Reserve Fund-Beach Fund	1,707,927					
	1,727,927	8,627,811	12,005,501	12,773,492	6.40%	10,296,378

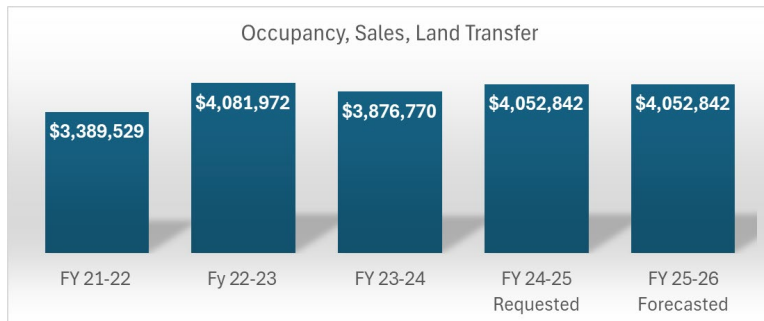
Revenues



The increase in ad valorem revenues in FY 22 is due to the tax increase for the beach nourishment project. The County is planning a revaluation of all Dare County property in FY 2025.

Tax Rates		TW	BNTW	MSD 1	MSD 2	% of shared revenue
	FY 12	14				
	FY 13	16				
reval	FY 14	22				
	FY 15	22				11.22
	FY 16	22				10.72
	FY 17	22				9.67
	FY 18	22				10.06
	FY 19	22				9.62
	FY 20	22				9.45
reval	FY 21	19.58				9.24
beach nourishment	FY 22	19.58	4	7.15	3	9.19
	FY 23	19.58	4	7.15	3	11.36
	FY 24	19.58	4	7.15	3	11.38
planned	FY 25	19.58	4	7.15	3	
reval	FY 26	?	?	?	?	

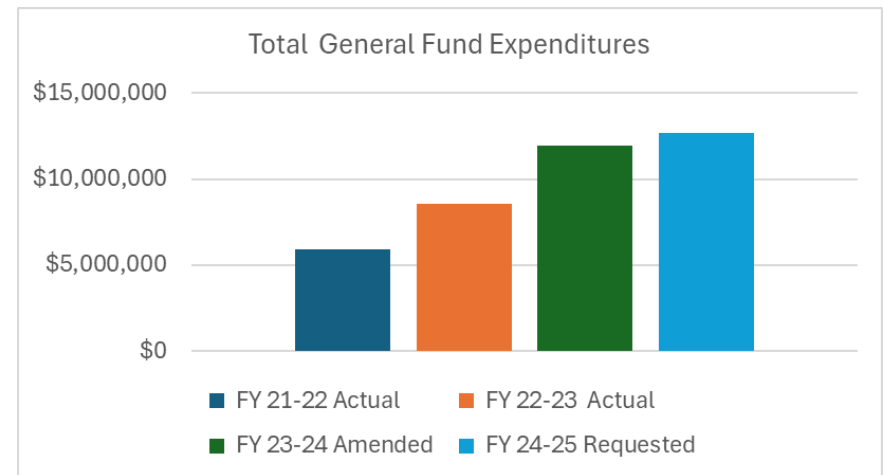
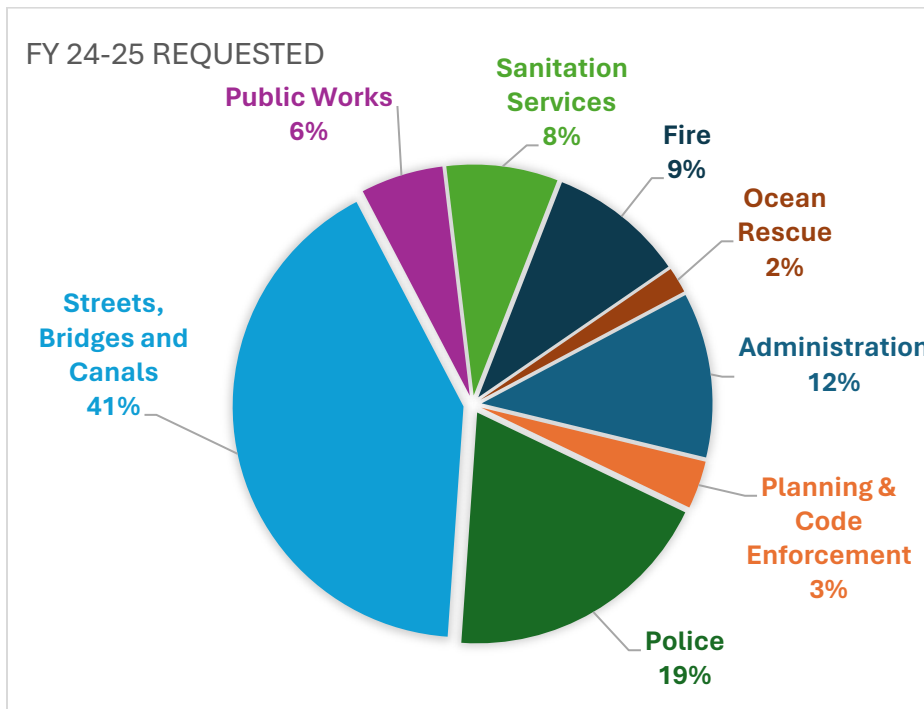
TW = town wide tax rate
 BNTW = beach nourishment town wide tax rate
 MSD 1 = municipal service district along oceanfront
 MSD 2 = municipal service district along oceanfront extending to NC 12



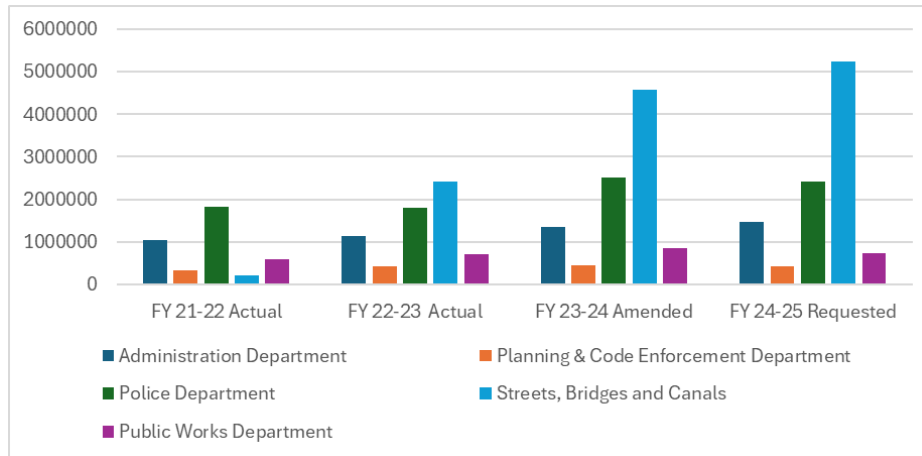
- Occupancy tax increase of 2.65% over prior year.
- Sales Tax projected to increase by 8.09%
- Land Transfer tax projected to decrease by .02%.

Expenditures

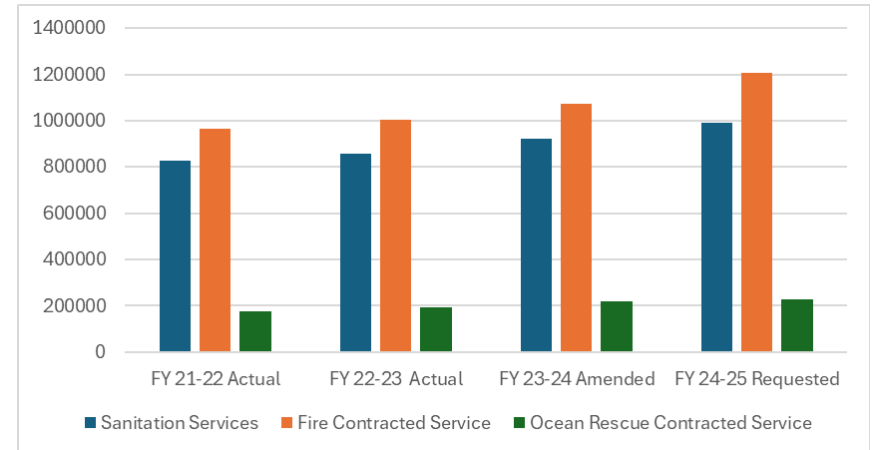
	FY 21-22 Actual	FY 22-23 Actual	FY 23-24 Amended	FY 24-25 Requested
Administration	\$1,041,338	\$1,133,743	\$1,343,101	\$1,465,842
Planning & Code Enforcement	\$324,981	\$428,868	\$437,986	\$426,067
Police	\$1,818,315	\$1,787,307	\$2,517,877	\$2,409,492
Streets, Bridges and Canals	\$208,675	\$2,419,185	\$4,588,690	\$5,235,462
Public Works	\$576,770	\$704,416	\$851,563	\$733,924
Sanitation Services	\$826,717	\$856,300	\$921,500	\$991,125
Fire Contracted Service	\$964,378	\$1,004,243	\$1,073,539	\$1,207,335
Ocean Rescue Contracted Service	\$176,000	\$193,749	\$221,245	\$229,245
Total General Fund Expenditures	\$5,937,174	\$8,527,811	\$11,955,501	\$12,698,492



Expenditures by Department



Expenditures by Contracted Service



This marks year two of the Town endeavoring on a two-year budget, the second year being a planned year. By encouraging staff to think strategically over multiple years instead of simply balancing the budget for a single year, will better position the Town in the future. Town staff were directed to budget for the next fiscal year, which barring any unforeseen or mandated changes, which provide a strong basis to set the FY 2024-2025 budgeting process. FY 2025-2026 will then become the next planned year. Because the town can only adopt the budget annually, the plan year will have no binding impact.

The recommended budget will be posted on the Town’s website and will be available for inspection at Town Hall by contacting Town Clerk, Sheila Kane. The public hearing to receive citizen comment and feedback on the recommended budget is scheduled for June 4, 2024, at 5:30 pm.

I want to express my sincere thanks to the Town’s department heads and all of our employees for their efforts to make Southern Shores an even better place than it already is. I also want to thank the Mayor and the Council for maintaining a productive and pleasant work environment for myself and the Town’s staff to work within. I remain grateful for your continuing support for the entire Town organization.

GENERAL FUND SUMMARY						
	FY 21-22 Actual	FY 22-23 Actual	FY 23-24 Amended	FY 24-25 Requested	% change	FY 25-26 Forecasted
Revenues:						
Ad valorem taxes	4,298,377	4,343,284	4,325,237	4,390,632	1.51%	4,423,982
Occupancy, Sales Tax & Land Transfer Tax:	3,389,529	4,081,972	3,876,770	4,052,842	4.54%	4,052,842
UNRESTRICTED Intergovernmental Revenues	461,705	506,221	453,500	495,542	9.27%	453,500
RESTRICTED Intergovernmental Revenues	166,963	207,705	338,056	278,855	-17.51%	278,855
Permit and Fees	180,405	238,926	197,250	196,750	-0.25%	196,750
Other revenues	41,487	490,857	423,184	405,100	-4.27%	405,100
SubTotal:	8,538,466	9,868,965	9,613,997	9,819,721	2.14%	9,811,029
Transfer IN from Special Revenue Fund	471,354					
Transfer IN from Capital Project Fund	233,882					
Transfer IN from Capital Reserve Fund 10-40-39999			192,381	35,000		
Appropriated-Undesignated Fund Balance			2,067,989	2,918,771		485,349
Powell Bill FB Appropriated	-	-	131,134			
Total:		9,868,965	12,005,501	12,773,492	6.40%	10,296,378
Expenditures:						
Administration Department	1,041,338	1,133,743	1,343,101	1,465,842	9.14%	1,456,628
Planning & Code Enforcement Department	324,981	428,868	437,986	426,067	-2.72%	441,198
Police Department	1,818,315	1,787,307	2,517,877	2,409,492	-4.30%	2,588,563
Streets, Bridges and Canals	208,675	2,419,185	4,588,690	5,235,462	14.09%	2,444,211
Public Works Department	576,770	704,416	851,563	733,924	-13.81%	736,221
Sanitation Services	826,717	856,300	921,500	991,125	7.56%	1,038,907
Fire Contracted Service	964,378	1,004,243	1,073,539	1,207,335	12.46%	1,278,405
Ocean Rescue Contracted Service	176,000	193,749	221,245	229,245	3.62%	237,245
Total Operating General Fund Expenditures	5,937,174	8,527,811	11,955,501	12,698,492	6.21%	10,221,378
REVENUES OVER (UNDER) EXPENDITURES	2,601,292					
Transfer OUT to Capital Reserve Fund- Canals 10-42-59998	20,000	100,000	50,000	75,000		75,000
Transfer OUT to Capital Reserve Fund-Beach Fund	1,707,927					
	1,727,927	8,627,811	12,005,501	12,773,492	6.40%	10,296,378
.01 = \$169,511						

GENERAL FUND						
REVENUES	Account #	FY 21-22 Actual	FY 22-23 Actual	FY 23-24 Amended	FY 24-25 Requested	FY 25-26 Forecasted
AD VALOREM TAXES:						
Property taxes - FY 24-25	10-40-30245	-	-	-	3,214,207	3,246,349
Property taxes- FY 23-24	10-40-30244	-	-	3,170,129	-	-
Property Taxes- FY 22-23	10-40-30243	-	3,163,965	-	-	-
Property Taxes- FY 21-22	10-40-30242	3,124,663	-	-	-	-
Property taxes - prior years	10-40-30422	6,449	4,248	5,000	5,000	5,000
NCVTS	10-40-31701	108,604	121,645	111,913	120,822	122,000
NCVTS MSD 1	10-40-31703	700	1,049	700	700	700
NCVTS MSD 2	10-40-31704	1,422	1,926	1,500	1,500	1,500
NCVTS TW	10-40-31705	15,526	25,131	16,000	16,000	16,000
Tax penalties and interest	10-40-31700	3,224	4,576	3,000	3,000	3,000
Special Assessment	10-40-30417	30,000	-	-	-	-
MSD 1 Taxes FY 24-25	10-40-30427	-	-	-	198,177	198,177
MSD1 Taxes FY 23-24	10-40-30424	-	-	196,576	-	-
MSD1 Taxes FY 22-23	10-40-30421	-	197,602	-	-	-
MSD1 Taxes FY 21-22	10-40-30418	195,127	-	-	-	-
MSD2 Taxes FY 24-25	10-40-30428	-	-	-	177,863	177,863
MSD2 Taxes FY 23-24	10-40-30425	-	-	176,015	-	-
MSD2 Taxes FY 22-23	10-40-30422	-	176,868	-	-	-
MSD2 Taxes FY 21-22	10-40-30419	174,324	-	-	-	-
Town Wide FY 24-25- Beach Nourishment	10-40-30429	-	-	-	653,363	653,393
Town Wide FY 23-24- Beach Nourishment	10-40-30526	-	-	644,404	-	-
Town Wide FY 22-23- Beach Nourishment	10-40-30423	-	646,274	-	-	-
Town Wide FY 21-22- Beach Nourishment	10-40-30420	638,338	-	-	-	-
Total Ad Valorem Taxes		4,298,377	4,343,284	4,325,237	4,390,632	4,423,982
Occupancy, Sales Tax & Land Transfer Tax:						
Occupancy tax	10-40-34600	1,471,890	1,862,805	1,815,928	1,863,995	1,863,995
Local option sales tax	10-40-34500	1,347,088	1,772,538	1,678,069	1,813,847	1,813,847
Land transfer tax	10-40-34400	570,551	446,629	382,773	375,000	375,000
Total Occupancy, Sales Tax & Land Transfer		3,389,529	4,081,972	3,876,770	4,052,842	4,052,842
UNRESTRICTED INTERGOVERNMENTAL REVENUES:						
Utilities franchise tax	10-40-33700	261,727	309,475	265,000	313,498	265,000
Video Programming Tax	10-40-33600	61,219	59,177	59,000	52,544	59,000
Telecommunications tax	10-40-33800	13,759	13,661	13,000	13,000	13,000
PEG Channel Tax	10-40-33601	25,975	25,600	26,000	26,000	26,000
ABC revenues	10-40-34700	84,416	81,540	75,000	75,000	75,000
Beer and Wine Tax	10-40-34100	12,291	14,236	13,000	13,000	13,000
Solid Waste Disposal Tax	10-40-34200	2,318	2,532	2,500	2,500	2,500
Total Unrestricted Intergovernmental Revs		461,705	506,221	453,500	495,542	453,500
RESTRICTED INTERGOVERNMENTAL REVENUES:						
Powell Bill	10-40-34300	131,134	130,774	131,000	131,000	131,000
Dare County Tourist Bureau Grant	10-40-39911	30,260	-	150,000	118,855	118,855
Government Access Channel Grant	10-40-39926	5,000	5,000	5,000	5,000	5,000

REVENUES	Account #	FY 21-22 Actual	FY 22-23 Actual	FY 23-24 Amended	FY 24-25 Requested	FY 25-26 Forecasted
Shoreline Stabilization	10-40-39924	-	19,914	52,056	24,000	24,000
Dare County Beach Nourishment Grant	10-40-39942	-	52,017	-	-	-
NCDEQ ZEV Charging Grant	10-40-39935	569	-	-	-	-
Total Restricted Intergovernmental Revs		166,963	207,705	338,056	278,855	278,855
PERMITS AND FEES:						
Building permits	10-40-35500	163,353	224,135	180,000	180,000	180,000
Plan review fees	10-40-35400	4,300	2,950	4,000	4,000	4,000
CAMA fees	10-40-35200	1,825	2,350	2,500	2,500	2,500
Planning board fees	10-40-35700	1,485	2,735	1,500	1,500	1,500
Court costs and fees	10-40-35100	947	406	750	250	250
Parking and other fines	10-40-35000	8,495	6,350	8,500	8,500	8,500
Total Permits and Fees		180,405	238,926	197,250	196,750	196,750
Other Revenues:						
Interest income	10-40-32900	16,564	438,353	385,000	385,000	385,000
Sale of fixed assets	10-40-35800	2,528	18,360	-	-	-
Rental Income	10-40-36900	2,880	2,592	2,400	2,400	2,400
Miscellaneous	10-40-33500	9,280	29,417	33,125	15,000	15,000
Body Armour Grant	10-40-39912	750	250	1,200	1,200	1,200
Insurance proceeds	10-40-39914	9,485	1,885	1,459	1,500	1,500
Total Other Revenues		41,487	490,857	423,184	405,100	405,100
Total Other Revenues		850,560	1,443,709	1,411,990	1,376,247	1,380,845

ADMINISTRATION DEPARTMENT	Account #	FY 21-22 Actual	FY 22-23 Actual	FY 23-24 Amended	FY 24-25 Requested	FY 25-26 Forecasted
Salaries	10-42--50010	387,676	411,113	438,211	476,346	495,431
FICA	10-42-50050	29,003	31,040	33,523	36,440	37,901
Retirement	10-42-50070	63,636	70,570	78,353	89,934	96,609
Group Health insurance	10-42-50060	47,868	49,456	54,030	58,209	60,537
Council Compensation	10-42-50000	17,769	19,316	18,600	18,600	18,600
Council Travel & Training	10-42-50080	1,705	1,053	5,000	5,000	5,000
Unemployment Payments	10-42-50009	725	398	1,200	1,200	1,200
Merit/Bonus Pay	10-42-50040	-	0	114,113	65,000	75,000
Legal services	10-42-50104	52,427	68,327	60,000	60,000	60,000
Audit services	10-42-50105	20,200	18,000	24,000	24,000	24,000
Payroll services	10-42-50106	8,736	8,610	9,600	9,600	9,600
Computer services	10-42-50124	74,588	118,036	107,471	205,513	125,000
Insurance and bonds	10-42-50119	81,137	82,579	100,000	110,000	120,000
Advertising	10-42-50117	617	100	1,000	1,000	1,000
Travel	10-42-50103	4,271	3,765	15,000	15,000	15,000
Telephone	10-42-50110	34,778	32,430	33,000	33,000	35,000
Utilities	10-42-50102	24,039	25,448	26,500	32,000	35,000
Dues/subscriptions	10-42-50118	8,983	9,192	12,000	12,000	12,000
Training	10-42-50090	3,990	4,808	14,500	14,500	14,500
Supplies	10-42-50112	14,629	24,916	15,000	15,000	15,000
Bank Charges	10-42-50107	-	-	10,000	12,000	14,000
Postage	10-42-50111	1,275	2,384	2,000	2,500	2,500
Equipment lease & maintenance	10-42-50109	9,479	8,854	10,000	12,000	12,000
Municipal Elections	10-42-50114	6,584	-	7,500	-	8,000
Dare County & NCVTS tax collection	10-42-50134	67,533	68,561	75,000	75,000	80,000
Gov't. Access Channel (PEG Channel)	10-42-50139	25,975	25,600	26,000	26,000	26,000
Gov't. Access Channel Membership	10-42-50138	1,000	1,000	1,000	1,000	1,000
Municode publishing	10-42-50195	10,530	8,324	-	-	0
Vehicle Operations	10-42-50126	387	401	750	750	1,000
EE Recognition & Appreciation	10-42-50142	7,080	7,009	9,500	10,000	10,000
Wellness Initiative	10-42-50182	2,650	1,820	3,000	3,000	3,000
Contracted Services	10-42-50120	8,679	8,905	15,000	17,500	19,000
Misc.	10-42-50121	11,094	11,422	10,000	10,000	10,000
Technology Update- Pitts Center	10-42-50144	4,789	5,356	5,000	5,000	5,000
Recording of Meetings	10-42-50152	6,506	3,100	5,250	5,250	5,250
Cleaning of Town Buildings	10-42-50113	1,000	1,850	2,000	3,500	3,500
Total		1,041,338	1,133,743	1,343,101	1,465,842	1,456,628

PLANNING & CODE ENFORCEMENT						
	Account #	FY 21-22 Actual	FY 22-23 Actual	FY 23-24 Amended	FY 24-25 Requested	FY 25-26 Forecasted
Salaries	10-63-50010	217,892	243,042	258,822	281,296	292,548
FICA	10-63-50050	16,316	18,220	19,800	21,519	22,380
Group Health insurance	10-63-50060	35,590	37,944	41,180	44,493	46,273
Employee retirement	10-63-50070	35,806	41,768	46,277	53,109	57,047
Contracted Services	10-63-50120	3,600	3,600	10,500	4,800	4,800
Printing	10-63-50101	445	314	1,000	1,000	1,000
Advertising	10-63-50117	1,536	2,223	2,000	2,000	2,000
Travel	10-63-50103	4,346	1,558	1,800	4,500	1,800
Dues/subscriptions	10-63-50118	630	489	850	850	850
Training	10-63-50090	2,253	407	1,500	2,500	2,500
Supplies	10-63-50112	672	428	1,000	1,000	1,000
Vehicle Maintenance	10-63-50125	1,178	-	1,000	1,000	1,000
Vehicle operations	10-63-50126	1,613	1,275	1,500	1,800	1,800
Homeowners Recovery fee	10-63-50129	972	1,170	1,000	1,000	1,000
Historic Landmarks Designation	10-63-50148	-	-	1,000	1,000	1,000
Flood Zone Map Mailing	10-63-50183	2,132	1,817	3,800	3,000	3,000
Misc	10-63-50121	-	4,170	400	1,200	1,200
Land Use Plan Update	10-63-50150	-	70,443	9,557	-	-
Building Upgrade- Filing Room	10-63-50978	-	-	35,000	-	-
Total Code Enforcement		324,981	428,868	437,986	426,067	441,198

POLICE DEPARTMENT	Account #	FY 21-22 Actual	FY 22-23 Actual	FY 23-24 Amended	FY 24-25 Requested	FY 25-26 Forecasted
Salaries	10-51-50010	943,313	961,279	1,229,744	1,301,457	1,353,515
Holiday	10-51-50015	33,152	36,526	35,000	35,000	35,000
Overtime	10-51-50020	15,233	16,453	30,000	50,000	50,000
FICA	10-51-50050	73,297	74,752	99,048	104,534	103,544
Group Health insurance	10-51-50060	126,749	127,055	159,585	164,643	171,229
Employees retirement	10-51-50070	167,639	181,223	245,059	271,709	291,006
Career Development	10-51-50179	728	1,670	6,500	-	15,620
Advertising	10-51-50117	1,934	1,945	5,000	5,000	5,000
Travel	10-51-50103	8,085	5,116	10,000	12,000	15,000
Dues/subscriptions	10-51-50118	590	565	2,000	2,000	2,500
Training	10-51-50090	4,424	5,226	12,000	15,000	15,000
Medical testing	10-51-50177	2,221	1,440	2,800	3,000	3,000
Uniforms	10-51-50127	23,613	13,804	36,850	35,000	38,000
Supplies	10-51-50112	22,160	18,971	30,000	30,000	35,000
Contracted Services	10-51-50120	31,327	16,667	51,000	51,000	53,000
Equipment lease & maint.	10-51-50109	4,300	3,700	7,500	7,500	7,500
Equipment purchase	10-51-50151	87,527	66,555	41,399	37,000	85,000
Vehicle maintenance & repair	10-51-50125	21,206	19,837	28,000	28,000	30,000
Vehicle operations	10-51-50126	42,409	41,590	51,312	52,000	58,000
Capital Outlay- Vehicles	10-51-50175	172,835	103,766	199,000	140,000	155,000
Capital Outlay- Equipment	10-51-50174	-	51,880	174,931	-	-
Misc	10-51-50121	-	139	17,000	20,500	20,500
K9 Care	10-51-50995	-	-	7,000	7,000	9,000
Total		1,782,742	1,750,159	2,480,728	2,372,343	2,551,414
Sep. Allowance Transferred to Pension Fund	10-51-50176	35,573	37,148	37,149	37,149	37,149
Total Police		1,818,315	1,787,307	2,517,877	2,409,492	2,588,563

Streets, Bridges, Beaches and Canals	Account #	FY 21-22 Actual	FY 22-23 Actual	FY 23-24 Amended	FY 24-25 Requested	FY 25-26 Forecasted
Street Sign Maintenance	10-57-50901	4,030	5,765	7,000	7,000	7,000
Engineering & Arborist Services	10-57-50904	5,858	4,705	5,000	5,000	5,000
Street Maintenance	10-57-50906	4,897	34,822	50,325	42,200	42,200
Brush Trimming	10-57-50915	12,150	4,461	10,000	10,000	10,000
Bridge Maintenance	10-57-50710	1,980	-	2,125	2,125	2,125
Beach Monitoring	10-57-50161	-	12,288	35,000	35,000	35,000
Debt Payment- Beach Nourishment	10-57-50163	52,128	1,202,939	1,182,088	1,161,237	1,140,386
Hickory Trail	10-57-50931	4,200	-	-	-	-
Sea Oats Trail	10-57-50980	18,888	-	-	-	-
Ginguite Tr. Stormwater	10-57-50990	3,656	40,856	-	-	-
Storm Debris Cleanup	10-57-50905	2,021	668	7,500	7,500	7,500
Chicahauk Trail Sidewalk	10-57-50991	1,206	-	40,000	-	-
Bulkhead Maintenance and Repair	10-57-50197	8,220	-	60,000	10,000	10,000
Juniper/Trinite Bridge	10-57-50942	-	130,903	351,286	-	-
Misc.	10-57-50121	21,307	142	11,000	5,000	5,000
FEMA BRIC Grant Expense	10-57-50987	5,340	-	-	-	-
DCTB TIG Grant Expense	10-57-50988	35,600	-	-	-	-
Pavement Plan Year 1	10-57-50989	23,194	942,934	-	-	-
Pavement Plan Year 2	10-57-50992	-	225	1,072,800	-	-
FY 23-24 Infrastructure	10-57-50996	-	-	929,693	-	-
FY 24-25 Infrastructure	10-57-50711	-	-	-	3,480,000	1,000,000
Contracted Service	10-57-50120	4,000	4,000	-	-	-
NC 12 Walking Path Ocean Blvd- E. Dogwood	10-57-50993	-	21,031	373,323	-	-
13 Skyline Property	10-57-50994	-	11,346	426,150	30,000	30,000
Waterway Maint. & Repairs	10-57-42090	-	1,600	-	-	-
NC 12 Path E. Dogwood to Hillcrest	10-57-50997	-	-	22,600	290,400	-
Skyline Road	10-57-50998	-	-	2,800	-	-
Multiuse Path Maint. & Repairs	10-57-50713	-	-	-	150,000	150,000
Milfoil Treatment	10-57-42091	-	-	-	-	-
Canal Maint.	10-57-48013	-	500	-	-	-
Total		208,675	2,419,185	4,588,690	5,235,462	2,444,211

Sanitation	Account #	FY 21-22 Actual	FY 22-23 Actual	FY 23-24 Amended	FY 24-25 Requested	FY 25-26 Forecasted
Residential Collection	10-52-50200	174,408	185,016	196,250	208,025	220,507
Advertising	10-52-50117	148	179	250	1,000	1,000
Commercial Collection	10-52-50203	52,899	56,250	60,000	63,600	67,416
Landfill Tipping Fee	10-52-50204	226,903	240,967	265,000	280,900	297,754
Recycling Collection	10-52-50205	199,479	203,838	225,000	238,500	252,810
Misc.	10-52-50121	1,088	5,050	3,500	3,500	3,500
Large Item Pickup	10-52-50202	7,000	7,000	7,500	8,000	8,320
Printing	10-52-50101	1,835	-	-	-	-
Limb and Branch Removal	10-52-50916	162,957	158,000	164,000	187,600	187,600
Total Sanitation		826,717	856,300	921,500	991,125	1,038,907

Fire Services	Account #	FY 21-22 Actual	FY 22-23 Actual	FY 23-24 Amended	FY 24-25 Requested	FY 25-26 Forecasted	
Contract Fire Protection	10-54-50400	625,358	665,223	734,519	868,315	939,385	
Construction Debt Service	10-54-50404	314,020	314,020	314,020	314,020	314,020	
Radio Payment	10-54-50410	25,000	25,000	25,000	25,000	25,000	
Total Fire Dept		964,378	1,004,243	1,073,539	1,207,335	1,278,405	

		FY 21-22 Actual	FY 22-23 Actual	FY 23-24 Amended	FY 24-25 Requested	FY 25-26 Forecasted
Ocean Rescue	Account #					
Ocean Rescue	10-53-50300	176,000	193,749	221,245	229,245	237,245
Total Ocean Rescue		176,000	193,749	221,245	229,245	237,245

CEMETERY FUND	FY 23-24 Adopted	FY 24-25 Requested	FY 24-25 Adopted	
Revenues				
Cemetery lots	3,000	3,000		
Unassigned Fund Balance	750	750		
Total	3,750	3,750		
CEMETERY FUND				
Expenses				
Beautification	2,500	2,500		
Software License	1,250	1,250		
	3,750	3,750		
Balance in Cemetery Fund as of 6/30/23:	\$92,244			

		FY 23-24 Amended	FY 24-25 Requested		
Capital Reserve Fund	FY 22-23 Actual				
Revenues					
Tr IN from GF-Canals	100,000	50,000	75,000		
Total					
Expenditures					
Tr OUT to GF for Canal Maintenance	100,000	50,000	75,000		



Town of Southern Shores FY 2024-2025



Proposed Version - 5/07/2024



TABLE OF CONTENTS

Fund Summaries	3
General Fund	4
Cemetery Fund	10
Capital Reserve Fund	13
Departments	15
Administration	16
Planning and Code Enforcement	20
Public Works	23
Police	27
Fire Services	31
Ocean Rescue	35
Streets, Bridges and Canals	38
Sanitation	42



FUND SUMMARIES



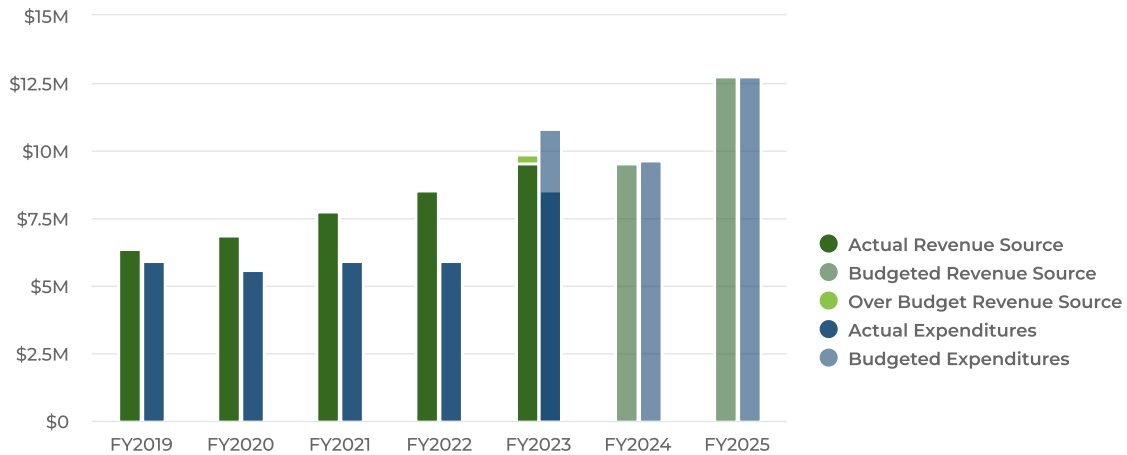


General Fund

The General Fund is the principal operating fund for the Town government. The General Fund is used to account for all Town government activities except those activities with a legal, contractual, or managerial requirement to be accounted for in a separate fund. The General Fund provides resources for the functional areas of general government, development, public protection, general services, and for non-departmental expenditures.

Summary

The Town of Southern Shores is projecting \$12.78M of revenue in FY2025, which represents a 33.5% increase over the prior year. Budgeted expenditures are projected to increase by 31.9% or \$3.09M to \$12.78M in FY2025.



General Fund Comprehensive Summary

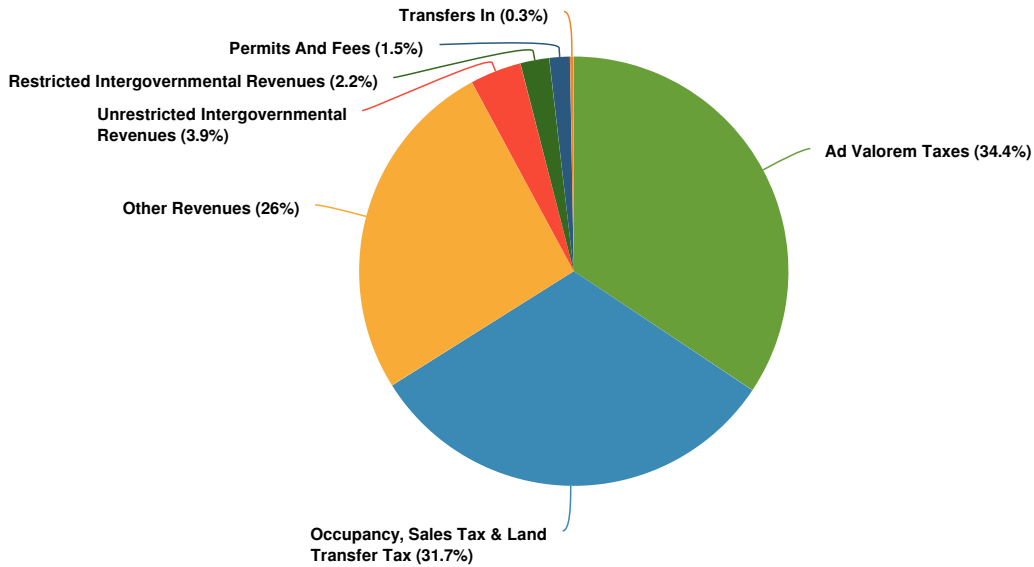
Name	FY2024 Approved Budget	FY2025 Budgeted
Beginning Fund Balance:	\$15,845,185.00	N/A
Revenues		
Ad Valorem Taxes	\$4,325,237.00	\$4,390,632.00
Other Revenues	\$407,350.00	\$3,327,621.00
Unrestricted Intergovernmental Revenues	\$453,500.00	\$495,542.00
Restricted Intergovernmental Revenues	\$310,000.00	\$278,855.00
Occupancy, Sales Tax & Land Transfer Tax	\$3,876,770.00	\$4,052,842.00
Permits And Fees	\$197,250.00	\$196,750.00
Transfers In	\$0.00	\$35,000.00
Total Revenues:	\$9,570,107.00	\$12,777,242.00
Expenditures		
Salaries and Benefits	\$3,432,238.00	\$3,626,337.00
Operating Expenses	\$901,249.00	\$4,664,688.00



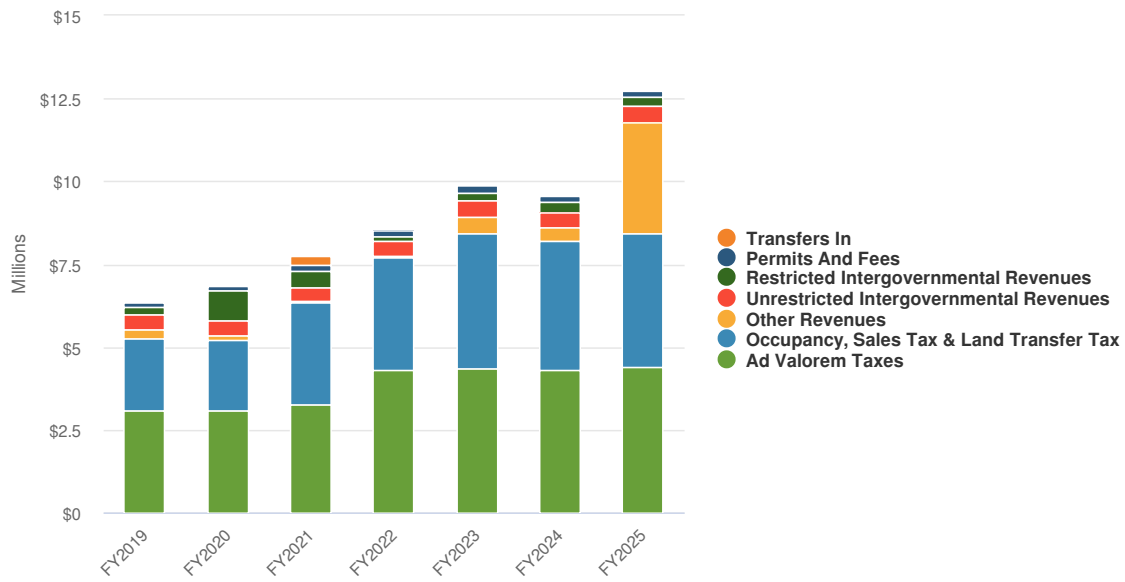
Name	FY2024 Approved Budget	FY2025 Budgeted
Personnel Services	\$41,300.00	\$46,500.00
Contracted Services	\$2,684,550.00	\$2,531,805.00
Other Expenses	\$118,250.00	\$119,750.00
Debt Service	\$1,182,088.00	\$1,161,237.00
Capital Outlay	\$1,325,525.00	\$516,925.00
Transfers Out	\$0.00	\$75,000.00
Hidden Objects		\$35,000.00
Total Expenditures:	\$9,685,200.00	\$12,777,242.00
Total Revenues Less Expenditures:	-\$115,093.00	\$0.00
Ending Fund Balance:	\$15,730,092.00	N/A

Revenues by Source

Projected 2025 Revenues by Source



Budgeted and Historical 2025 Revenues by Source

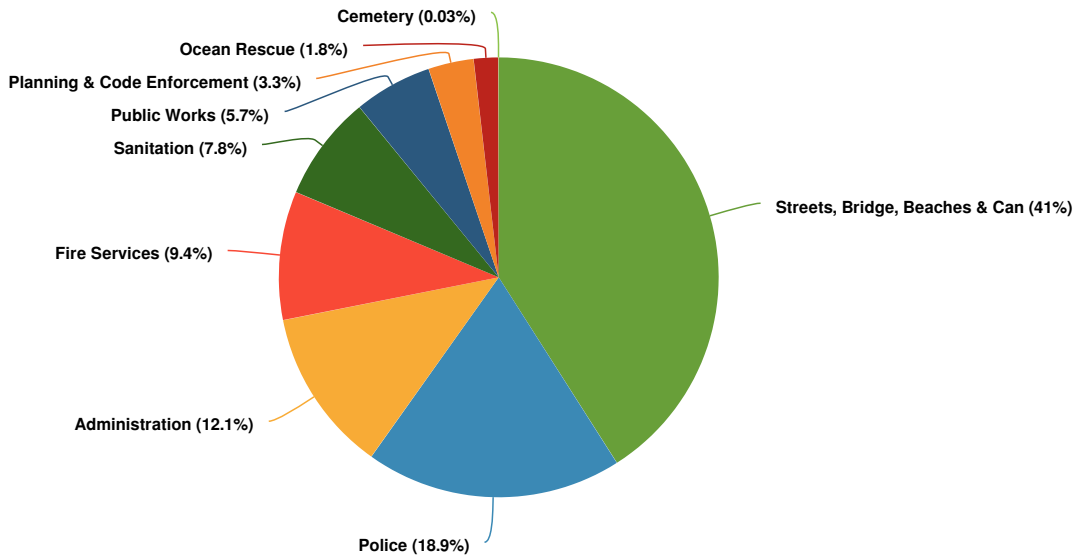


Name	FY2024 Approved Budget	FY2025 Budgeted	FY2024 Approved Budget vs. FY2025 Budgeted (% Change)
Revenue Source			
Ad Valorem Taxes	\$4,325,237.00	\$4,390,632.00	1.5%
Other Revenues	\$407,350.00	\$3,327,621.00	716.9%
Unrestricted Intergovernmental Revenues	\$453,500.00	\$495,542.00	9.3%
Restricted Intergovernmental Revenues	\$310,000.00	\$278,855.00	-10%
Occupancy, Sales Tax & Land Transfer Tax	\$3,876,770.00	\$4,052,842.00	4.5%
Permits And Fees	\$197,250.00	\$196,750.00	-0.3%
Transfers In	\$0.00	\$35,000.00	N/A
Total Revenue Source:	\$9,570,107.00	\$12,777,242.00	33.5%

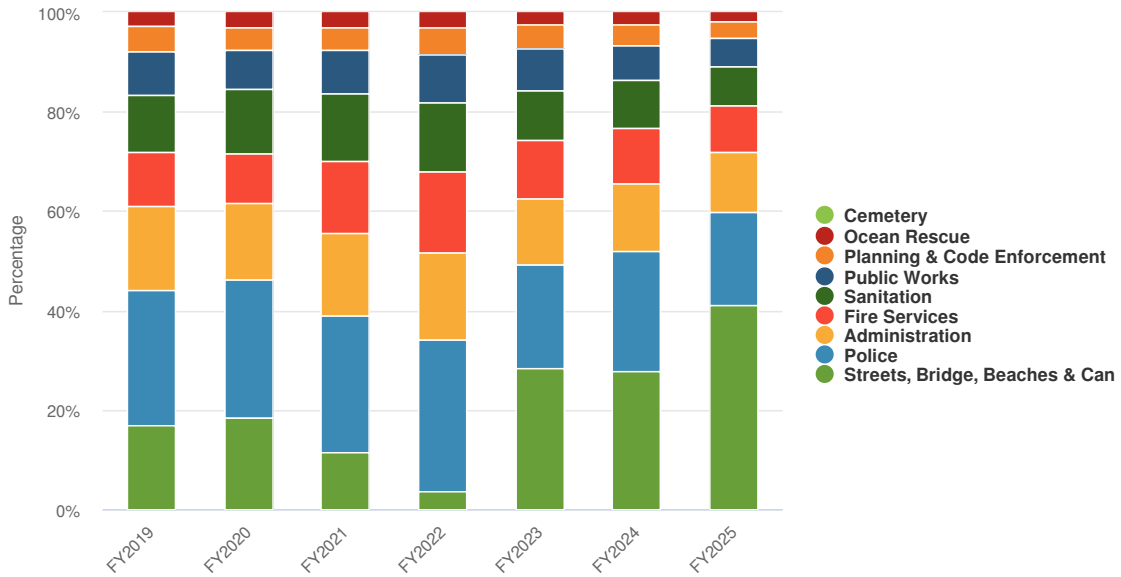


Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function



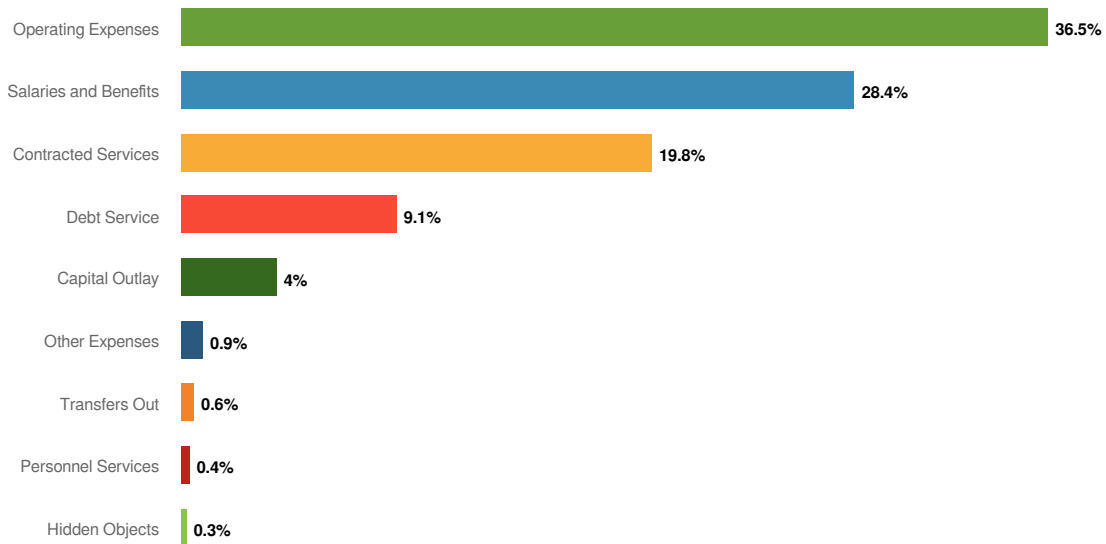
Name	FY2024 Approved Budget	FY2025 Budgeted	FY2024 Approved Budget vs. FY2025 Budgeted (% Change)
Expenditures			
Cemetery	\$3,750.00	\$3,750.00	0%
Administration	\$1,337,842.00	\$1,540,842.00	15.2%



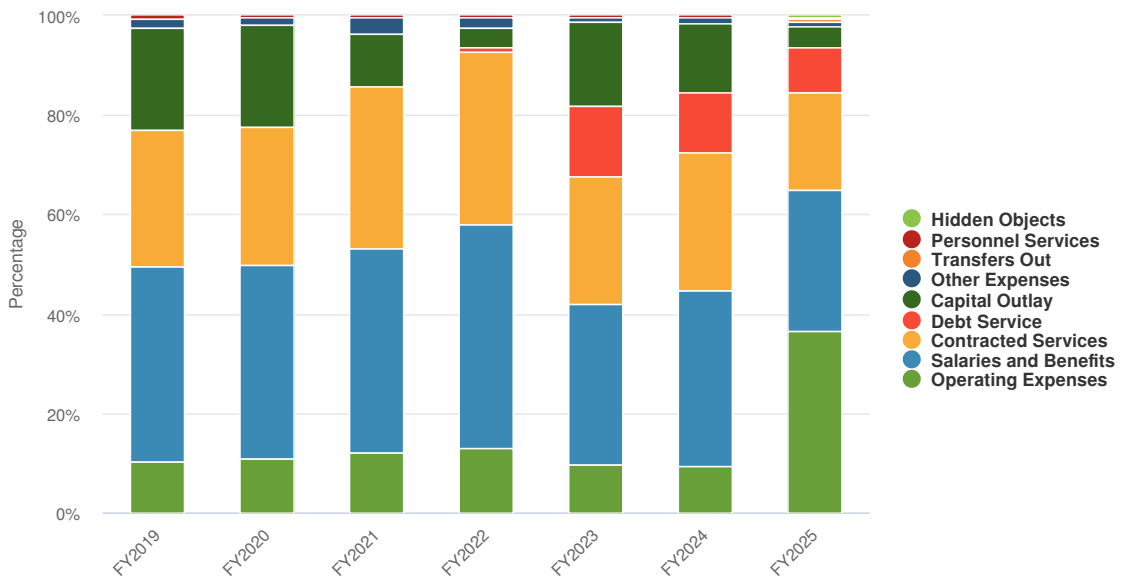
Name	FY2024 Approved Budget	FY2025 Budgeted	FY2024 Approved Budget vs. FY2025 Budgeted (% Change)
Police	\$2,334,697.00	\$2,409,492.00	3.2%
Sanitation	\$921,500.00	\$991,125.00	7.6%
Ocean Rescue	\$221,245.00	\$229,245.00	3.6%
Fire Services	\$1,073,539.00	\$1,207,335.00	12.5%
Streets, Bridge, Beaches & Can	\$2,690,329.00	\$5,235,462.00	94.6%
Public Works	\$679,569.00	\$733,924.00	8%
Planning & Code Enforcement	\$422,729.00	\$426,067.00	0.8%
Total Expenditures:	\$9,685,200.00	\$12,777,242.00	31.9%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2024 Approved Budget	FY2025 Budgeted	FY2024 Approved Budget vs. FY2025 Budgeted (% Change)
Expense Objects			
Salaries and Benefits	\$3,432,238.00	\$3,626,337.00	5.7%
Operating Expenses	\$901,249.00	\$4,664,688.00	417.6%
Personnel Services	\$41,300.00	\$46,500.00	12.6%
Contracted Services	\$2,684,550.00	\$2,531,805.00	-5.7%
Other Expenses	\$118,250.00	\$119,750.00	1.3%
Debt Service	\$1,182,088.00	\$1,161,237.00	-1.8%
Capital Outlay	\$1,325,525.00	\$516,925.00	-61%
Transfers Out	\$0.00	\$75,000.00	N/A
Hidden Objects		\$35,000.00	N/A
Total Expense Objects:	\$9,685,200.00	\$12,777,242.00	31.9%



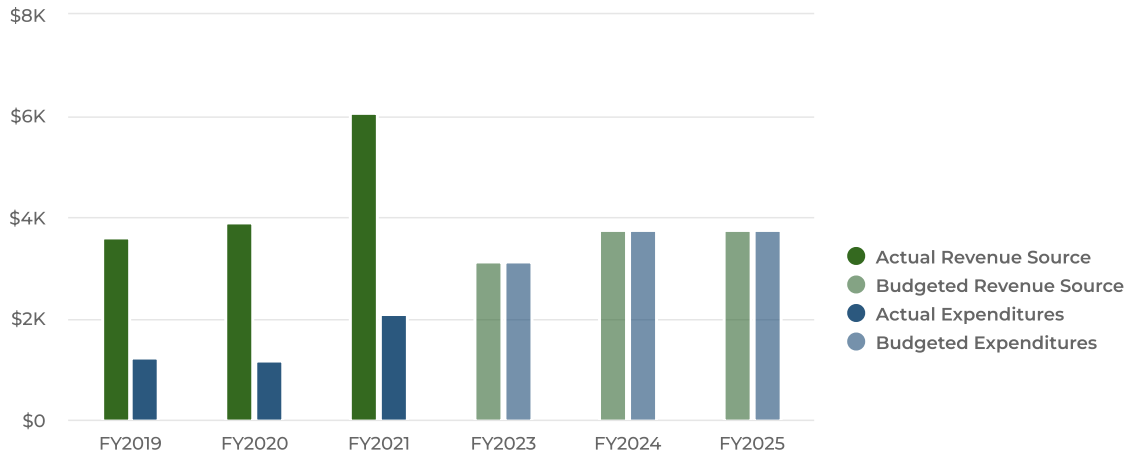


Cemetery Fund

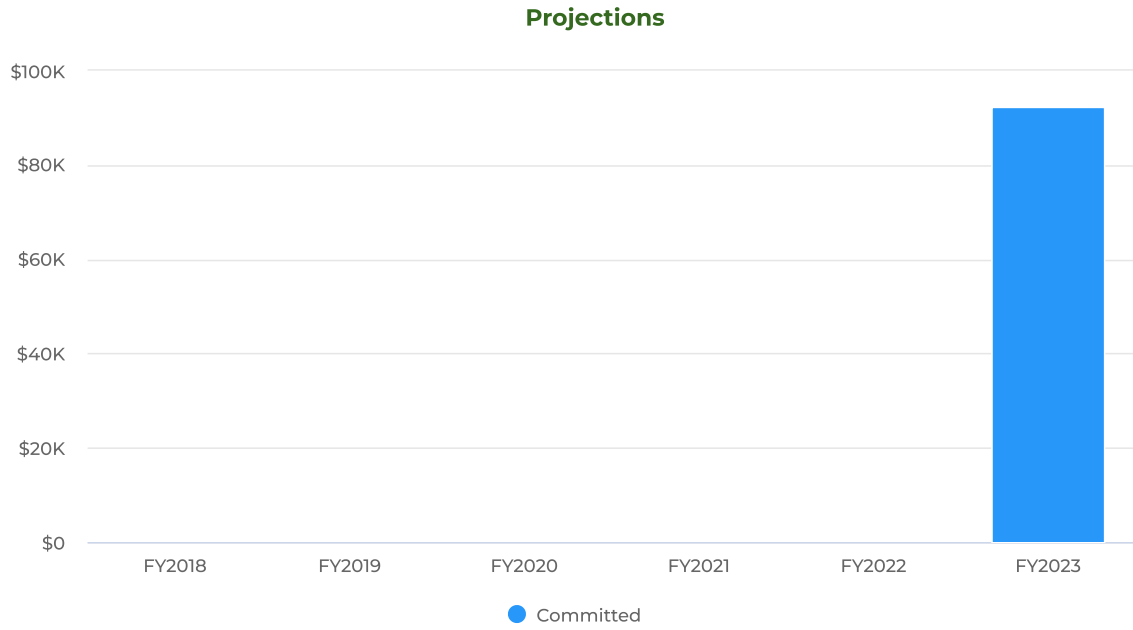
Department Summary – The Town maintains the cemetery for public burial. Current Fund Balance amount is \$82,583. Currently cemetery plots for Town property owners cost \$500 and \$2,000 for non-property owners. Costs were increased from \$250 and \$1,000 in 2015.

Summary

The Town of Southern Shores is projecting \$3.75K of revenue in FY2025, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or \$0 to \$3.75K in FY2025.



Fund Balance



Financial Summary	FY2023
Fund Balance	—
Committed	\$92,244
Total Fund Balance:	\$92,244




Cemetery Fund

CEMETERY FUND	FY 23-24 Adopted	FY 24-25 Requested
Revenues		
Cemetery lots	3,000	3,000
Unassigned Fund Balance	750	750
Total	3,750	3,750
CEMETERY FUND		
Expenses		
Beautification	2,500	2,500
Software License	1,250	1,250
	3,750	3,750
Balance in Cemetery Fund as of 6/30/23:	\$92,244	




As an alternative to relying on accumulation of fund balance, the Town of Southern SHores TOWN Council established a capital reserve fund and periodically appropriate money to the reserve fund.

G.S. 159-18  authorizes a local government to establish and maintain a capital reserve fund for any purpose for which the unit may issue bonds.

To establish a capital reserve fund a unit's governing board must adopt an ordinance or resolution which states the following:

1. *The purposes for which the fund is being created.* A board may accumulate moneys for multiple capital projects within a single capital reserve fund, but it must list each project separately.
2. *The approximate periods of time during which the moneys will be accumulated for each purpose.* A board must provide a rough estimate of when moneys will be expended from the capital reserve fund for each capital project.
3. *The approximate amounts to be accumulated for each purpose.* A board must provide a rough estimate of the total amounts it intends to save for each capital project.
4. *The sources from which moneys for each purpose will be derived.* A board must indicate the revenue sources it intends to allocate to the capital reserve fund to finance each project (e.g. property tax proceeds, utility fees, local sales and use tax proceeds, grant proceeds, etc.).

Establishing a capital reserve fund affords a unit's governing board a more formalized mechanism to save moneys for future capital expenditures. It also provides greater transparency than using fund balance because the board must indicate how it ultimately intends to expend the moneys. It is a less flexible savings option, though. Once moneys are appropriated to a capital reserve fund, they must be used for capital expenditures. The moneys may not be used to fund operating expenses, even in an emergency situation.

Note that a governing board must list specific capital projects in the capital reserve fund. It may not simply establish the fund to raise money for general capital expenditures. A governing board, however, may amend its capital reserve fund at any time to add new capital projects, delete capital projects, or to change the nature of the capital projects. **G.S. 159-19** . The board is not required to expend the accumulated moneys for the capital projects initially identified in the reserve fund.



Capital Reserve Fund	FY 22-23 Actual	FY 23-24 Amended	FY 24-25 Requested
Revenues			
Tr IN from GF-Canals	100,000	50,000	75,000
Total			
Expenditures			
Tr OUT to GF for Canal Maintenance	100,000	50,000	75,000

Capital Reserve Fund Balance

Total Capital Reserve Fund as of 6/30/23	2,354,527
Transfer FROM GF (FY 23-24)	50,000
Transfer FROM CPF (FY 23-24)	70,559
Interest	19,655

Total Capital Reserve Fund as of 3/31/24	2,494,741
Reserved for Canals	-313,000
Reserved for BN	-2,054,291
Available for OTHER Capital Projects	127,450

Canal Maintenance

Transfer FROM GF (FY 14-15)	20,000
Transfer FROM GF (FY 15-16)	20,000
Transfer FROM GF (FY 16-17)	20,000
Transfer FROM GF (FY 17-18)	20,000
Transfer TO GF (FY 17-18 to purchase boat)	-22,000
Transfer FROM GF (FY 18-19)	20,000
Transfer FROM GF (FY 19-20)	20,000
Transfer FROM GF (FY 20-21)	20,000
Transfer FROM GF (FY 21-22)	20,000
Transfer FROM GF (FY 22-23)	125,000
Transfer FROM GF (FY 23-24)	50,000
	313,000

Beach Fund

Transfer FROM GF (FY 20-21)	250,742
Transfer FROM GF (FY 21-22)	1,707,927
Transfer from GF (FY 22-23)	25,063
Transfer FROM CPF (FY 23-24)	70,559
	2,054,291



DEPARTMENTS

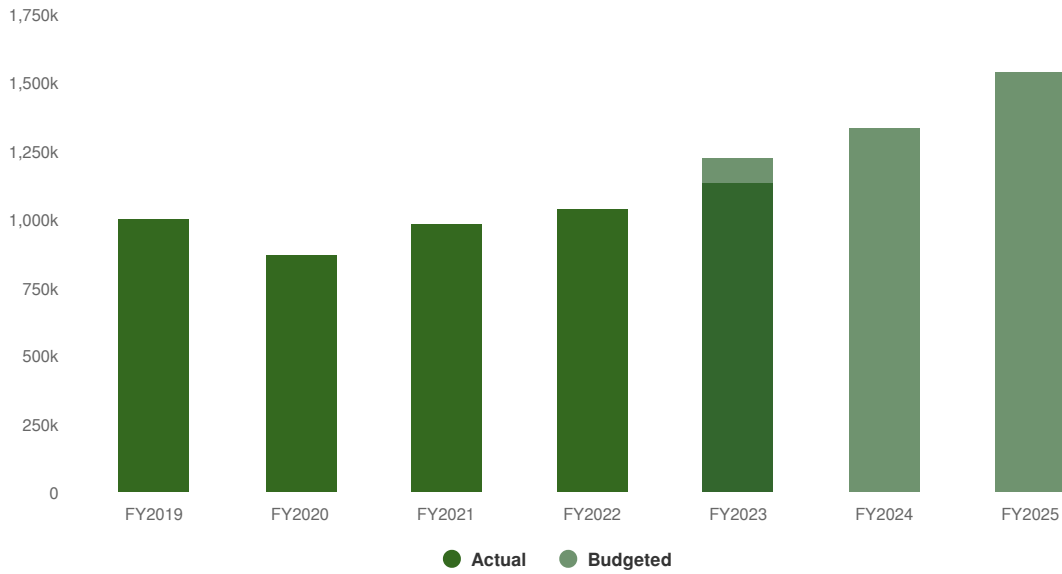


Administration

Expenditures Summary

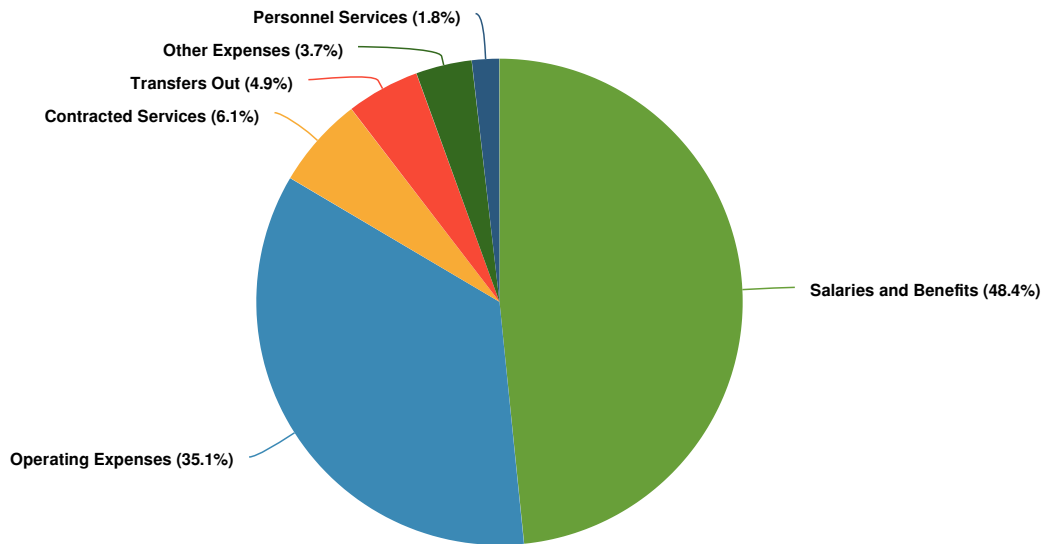
\$1,540,842 **\$203,000**
(15.17% vs. prior year)

Administration Proposed and Historical Budget vs. Actual

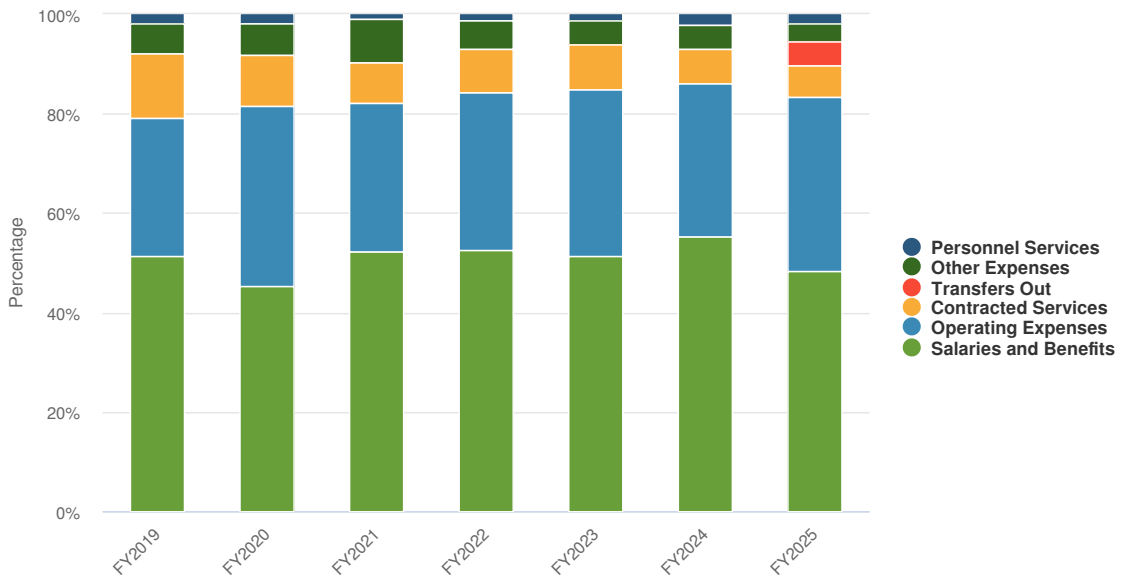


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	Account ID	FY2024 Approved Budget	FY2025 Budgeted	FY2024 Approved Budget vs. FY2025 Budgeted (% Change)	Notes
Expense Objects					
Salaries and Benefits					



Name	Account ID	FY2024 Approved Budget	FY2025 Budgeted	FY2024 Approved Budget vs. FY2025 Budgeted (% Change)	Notes
Council Compensation	10-42-50000	\$18,600.00	\$18,600.00	0%	
Unemployment Payments	10-42-50009	\$1,200.00	\$1,200.00	0%	
Salaries	10-42-50010	\$438,211.00	\$476,346.00	8.7%	
Merit/Bonus Pay	10-42-50040	\$114,113.00	\$65,000.00	-43%	
FICA	10-42-50050	\$33,523.00	\$36,440.00	8.7%	
Group Health insurance	10-42-50060	\$54,030.00	\$58,209.00	7.7%	
Retirement	10-42-50070	\$78,353.00	\$89,934.00	14.8%	
Total Salaries and Benefits:		\$738,030.00	\$745,729.00	1%	
Operating Expenses					
Council Travel & Training	10-42-50080	\$5,000.00	\$5,000.00	0%	
Training	10-42-50090	\$14,500.00	\$14,500.00	0%	
Utilities	10-42-50102	\$26,500.00	\$32,000.00	20.8%	
Bank Charges	10-42-50107		\$12,000.00	N/A	
Equipment lease & maintenance	10-42-50109	\$10,000.00	\$12,000.00	20%	
Telephone	10-42-50110	\$33,000.00	\$33,000.00	0%	
Postage	10-42-50111	\$2,000.00	\$2,500.00	25%	
Supplies	10-42-50112	\$15,000.00	\$15,000.00	0%	
Advertising	10-42-50117	\$1,000.00	\$1,000.00	0%	
Insurance and bonds	10-42-50119	\$100,000.00	\$110,000.00	10%	
Contracted Services	10-42-50120	\$15,000.00	\$17,500.00	16.7%	
Computer services	10-42-50124	\$102,212.00	\$205,513.00	101.1%	
Vehicle Operations	10-42-50126	\$750.00	\$750.00	0%	
Dare County & NCVTS tax collection	10-42-50134	\$75,000.00	\$75,000.00	0%	
Recording of Meetings	10-42-50152	\$5,250.00	\$5,250.00	0%	
Bank Charges	10-42-50475	\$10,000.00	\$0.00	-100%	
Total Operating Expenses:		\$415,212.00	\$541,013.00	30.3%	
Personnel Services					



Name	Account ID	FY2024 Approved Budget	FY2025 Budgeted	FY2024 Approved Budget vs. FY2025 Budgeted (% Change)	Notes
Travel	10-42-50103	\$15,000.00	\$15,000.00	0%	
EE Recognition & Appreciation	10-42-50142	\$9,500.00	\$10,000.00	5.3%	
Wellness Initiative	10-42-50182	\$3,000.00	\$3,000.00	0%	
Total Personnel Services:		\$27,500.00	\$28,000.00	1.8%	
Contracted Services					
Legal services	10-42-50104	\$60,000.00	\$60,000.00	0%	
Audit services	10-42-50105	\$24,000.00	\$24,000.00	0%	
Payroll services	10-42-50106	\$9,600.00	\$9,600.00	0%	
Total Contracted Services:		\$93,600.00	\$93,600.00	0%	
Other Expenses					
Cleaning of Town Buildings	10-42-50113	\$2,000.00	\$3,500.00	75%	
Municipal Elections	10-42-50114	\$7,500.00	\$0.00	-100%	
Dues/subscriptions	10-42-50118	\$12,000.00	\$12,000.00	0%	
Misc.	10-42-50121	\$10,000.00	\$10,000.00	0%	
Gov't. Access Channel Membership	10-42-50138	\$1,000.00	\$1,000.00	0%	
Gov't. Access Channel (PEG Channel)	10-42-50139	\$26,000.00	\$26,000.00	0%	
Technology Update- Pitts Center	10-42-50144	\$5,000.00	\$5,000.00	0%	
Total Other Expenses:		\$63,500.00	\$57,500.00	-9.4%	
Transfers Out					
Transfer OUT to Capital Reserve Fund-Canals	10-42-59998	\$0.00	\$75,000.00	N/A	
Total Transfers Out:		\$0.00	\$75,000.00	N/A	
Total Expense Objects:		\$1,337,842.00	\$1,540,842.00	15.2%	

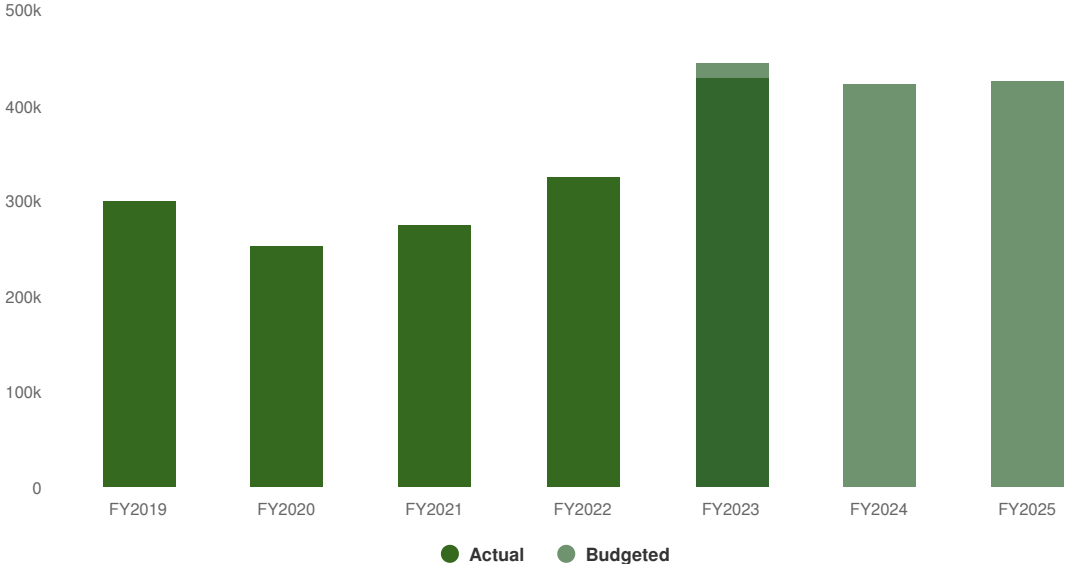


Planning and Code Enforcement

Expenditures Summary

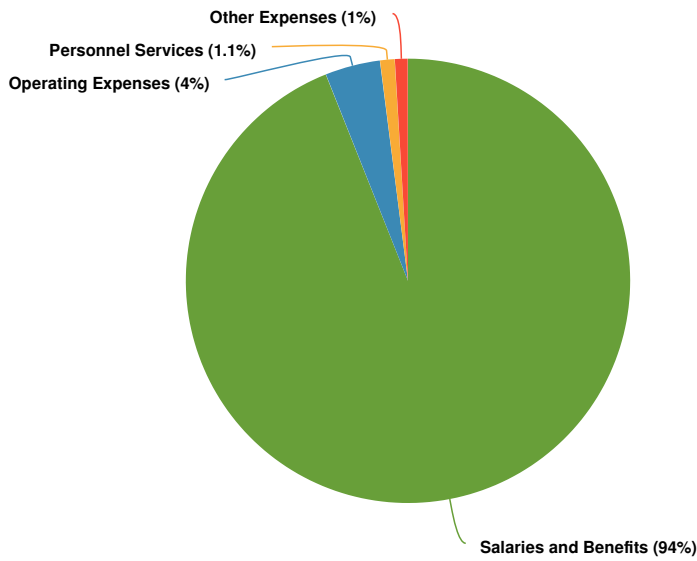
\$426,067 **\$3,338**
(0.79% vs. prior year)

Planning and Code Enforcement Proposed and Historical Budget vs. Actual

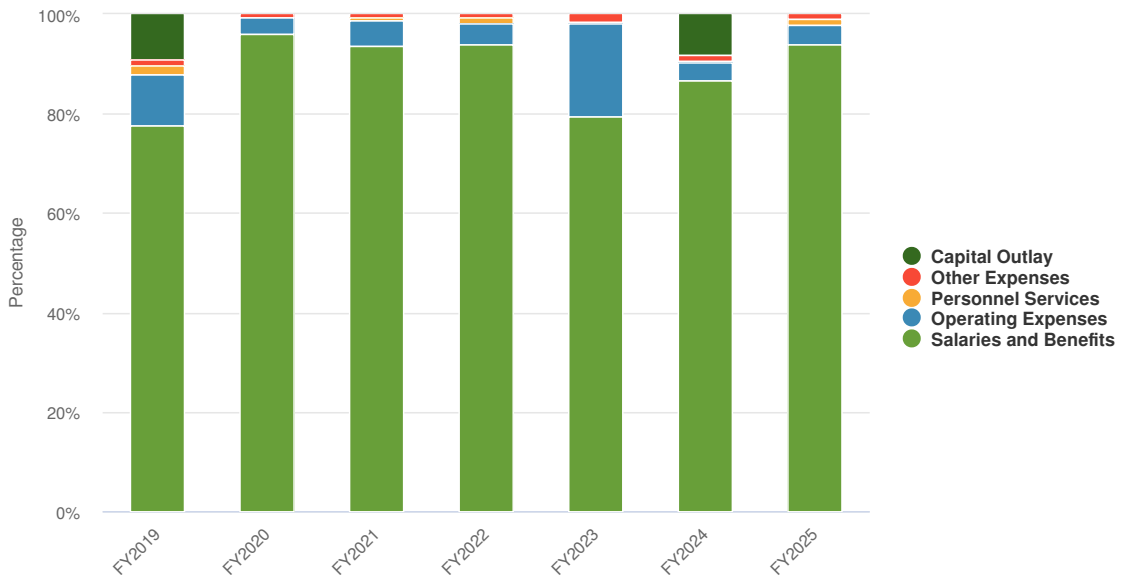


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	Account ID	FY2024 Approved Budget	FY2025 Budgeted	FY2024 Approved Budget vs. FY2025 Budgeted (% Change)	Notes
Expense Objects					
Salaries and Benefits					



Name	Account ID	FY2024 Approved Budget	FY2025 Budgeted	FY2024 Approved Budget vs. FY2025 Budgeted (% Change)	Notes
Salaries	10-63-50010	\$258,822.00	\$281,296.00	8.7%	
FICA	10-63-50050	\$19,800.00	\$21,519.00	8.7%	
Group Health insurance	10-63-50060	\$41,180.00	\$44,493.00	8%	
Employee retirement	10-63-50070	\$46,277.00	\$53,109.00	14.8%	
Total Salaries and Benefits:		\$366,079.00	\$400,417.00	9.4%	
Operating Expenses					
Training	10-63-50090	\$1,500.00	\$2,500.00	66.7%	
Printing	10-63-50101	\$1,000.00	\$1,000.00	0%	
Supplies	10-63-50112	\$1,000.00	\$1,000.00	0%	
Advertising	10-63-50117	\$2,000.00	\$2,000.00	0%	
Contracted Services	10-63-50120	\$4,800.00	\$4,800.00	0%	
Vehicle Maintenance	10-63-50125	\$1,000.00	\$1,000.00	0%	
Vehicle operations	10-63-50126	\$1,500.00	\$1,800.00	20%	
Flood Zone Map Mailing	10-63-50183	\$3,000.00	\$3,000.00	0%	
Total Operating Expenses:		\$15,800.00	\$17,100.00	8.2%	
Personnel Services					
Travel	10-63-50103	\$1,800.00	\$4,500.00	150%	
Total Personnel Services:		\$1,800.00	\$4,500.00	150%	
Other Expenses					
Dues/subscriptions	10-63-50118	\$850.00	\$850.00	0%	
Misc	10-63-50121	\$1,200.00	\$1,200.00	0%	
Homeowners Recovery fee	10-63-50129	\$1,000.00	\$1,000.00	0%	
Historic Landmarks Designation	10-63-50148	\$1,000.00	\$1,000.00	0%	
Total Other Expenses:		\$4,050.00	\$4,050.00	0%	
Capital Outlay					
Building Upgrade- Filing Room	10-63-50978	\$35,000.00	\$0.00	-100%	
Total Capital Outlay:		\$35,000.00	\$0.00	-100%	
Total Expense Objects:		\$422,729.00	\$426,067.00	0.8%	

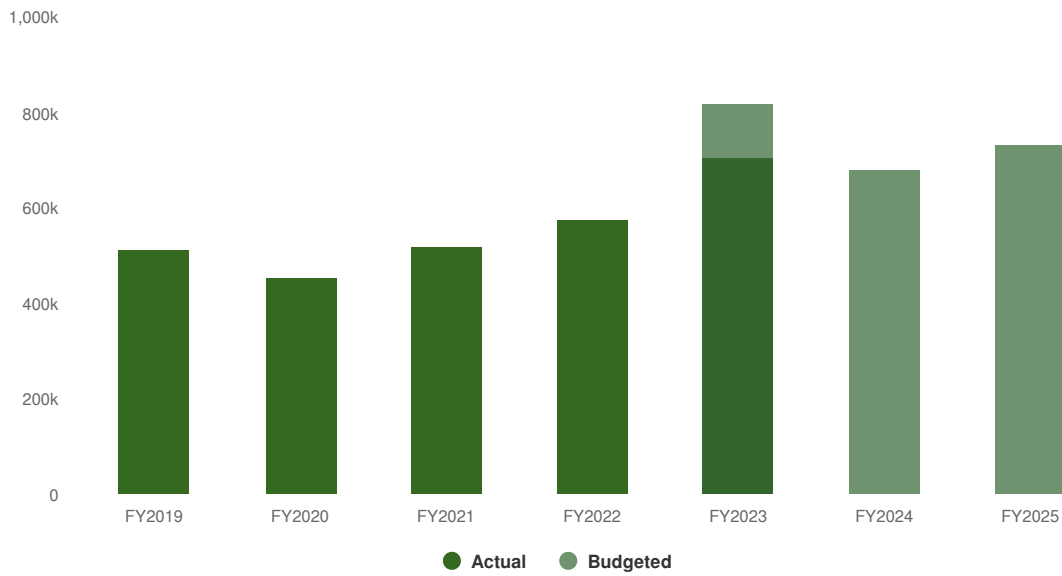


Public Works

Expenditures Summary

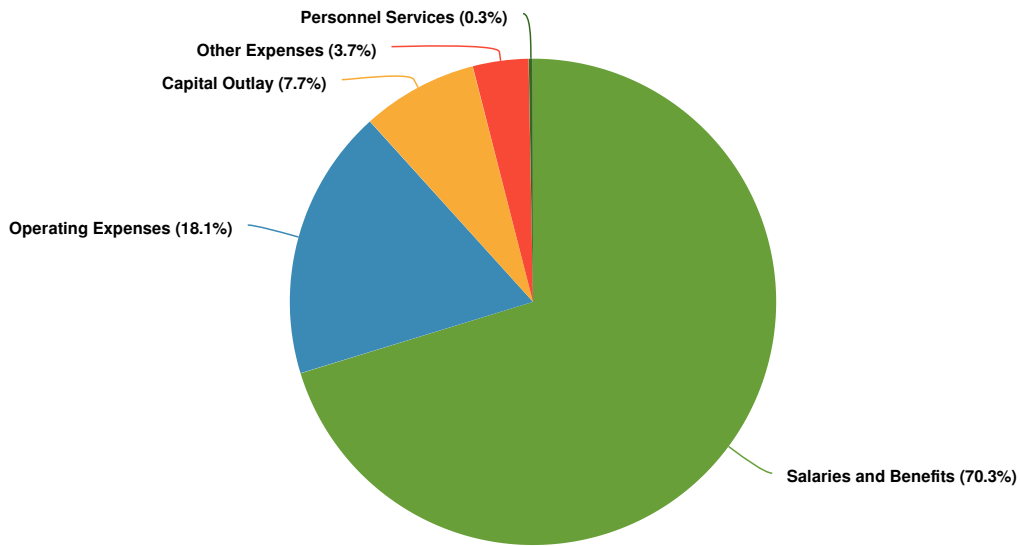
\$733,924 **\$54,355**
(8.00% vs. prior year)

Public Works Proposed and Historical Budget vs. Actual

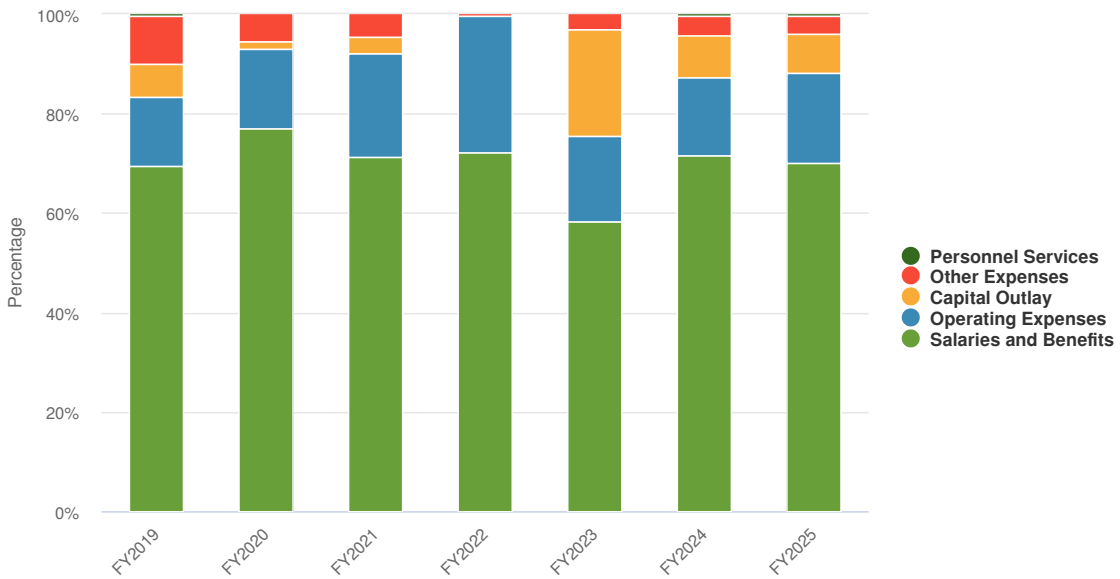


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	Account ID	FY2024 Approved Budget	FY2025 Budgeted	FY2024 Approved Budget vs. FY2025 Budgeted (% Change)	Notes
Expense Objects					
Salaries and Benefits					



Name	Account ID	FY2024 Approved Budget	FY2025 Budgeted	FY2024 Approved Budget vs. FY2025 Budgeted (% Change)	Notes
Public WorksSalaries	10-59-50010	\$362,600.00	\$381,892.00	5.3%	
FICA	10-59-50050	\$27,739.00	\$29,215.00	5.3%	
Group Health insurance	10-59-50060	\$34,635.00	\$37,399.00	8%	
Employee retirement	10-59-50070	\$61,070.00	\$67,193.00	10%	
Total Salaries and Benefits:		\$486,044.00	\$515,699.00	6.1%	
Operating Expenses					
Training	10-59-50090	\$3,000.00	\$3,000.00	0%	
Public WorksEquipment lease & maintenance	10-59-50109	\$11,000.00	\$20,000.00	81.8%	
Public WorksSupplies	10-59-50112	\$12,000.00	\$15,000.00	25%	
Public WorksAdvertising	10-59-50117	\$1,000.00	\$1,000.00	0%	
Contracted Service	10-59-50120	\$4,200.00	\$11,700.00	178.6%	
Public WorksVehicle maintenance & repair	10-59-50125	\$4,500.00	\$4,500.00	0%	
Vehicle operations	10-59-50126	\$15,000.00	\$15,000.00	0%	
Public WorksUniforms	10-59-50127	\$3,800.00	\$4,000.00	5.3%	
Equipment Purchase	10-59-50151	\$5,000.00	\$8,000.00	60%	
Public WorksMedical Testing	10-59-50177	\$150.00	\$150.00	0%	
Public WorksSafety Compliance	10-59-50181	\$2,500.00	\$2,500.00	0%	
Public WorksBeautification-grounds	10-59-50908	\$12,000.00	\$14,000.00	16.7%	
Town buildings maintenance & repairs	10-59-50927	\$33,650.00	\$33,650.00	0%	
Total Operating Expenses:		\$107,800.00	\$132,500.00	22.9%	
Personnel Services					
Public WorksTravel	10-59-50103	\$2,000.00	\$2,000.00	0%	
Total Personnel Services:		\$2,000.00	\$2,000.00	0%	
Other Expenses					
Public WorksMisc	10-59-50121	\$3,200.00	\$3,200.00	0%	
Shoreline Stabilization	10-59-50938	\$24,000.00	\$24,000.00	0%	
Total Other Expenses:		\$27,200.00	\$27,200.00	0%	



Name	Account ID	FY2024 Approved Budget	FY2025 Budgeted	FY2024 Approved Budget vs. FY2025 Budgeted (% Change)	Notes
Capital Outlay					
Capital Outlay- Vehicle	10-59-50175	\$56,525.00	\$56,525.00	0%	
Total Capital Outlay:		\$56,525.00	\$56,525.00	0%	
Total Expense Objects:		\$679,569.00	\$733,924.00	8%	

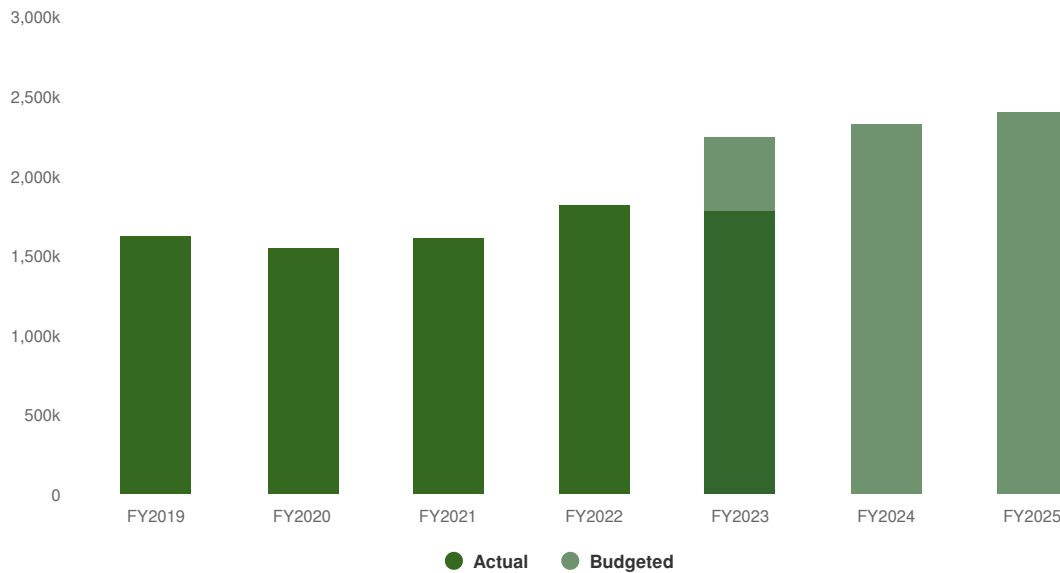


Police

Expenditures Summary

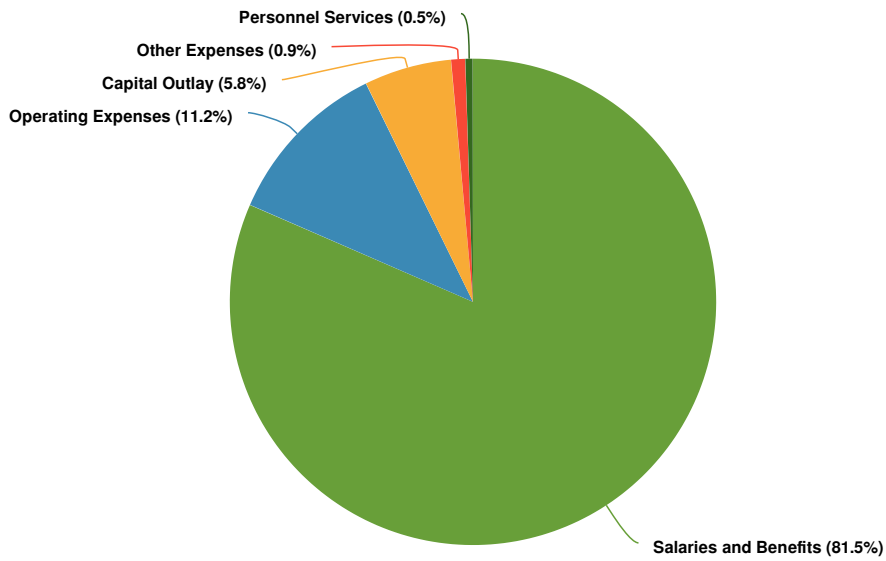
\$2,409,492 **\$74,795**
(3.20% vs. prior year)

Police Proposed and Historical Budget vs. Actual

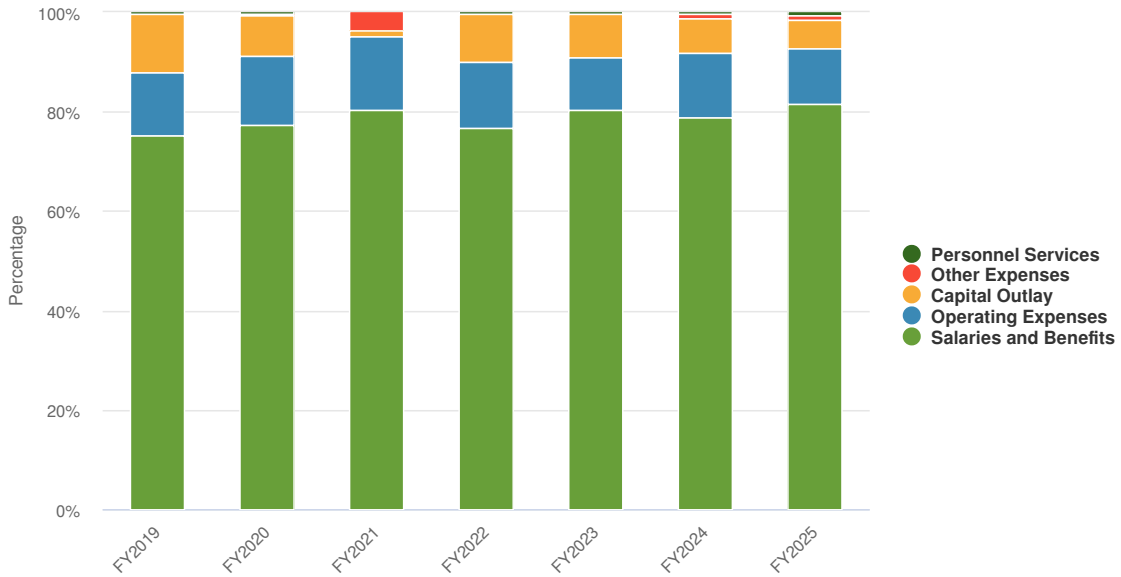


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	Account ID	FY2024 Approved Budget	FY2025 Budgeted	FY2024 Approved Budget vs. FY2025 Budgeted (% Change)	Notes
Expense Objects					
Salaries and Benefits					



Name	Account ID	FY2024 Approved Budget	FY2025 Budgeted	FY2024 Approved Budget vs. FY2025 Budgeted (% Change)	Notes
Salaries	10-51-50010	\$1,229,744.00	\$1,301,457.00	5.8%	
Holiday	10-51-50015	\$35,000.00	\$35,000.00	0%	
Overtime	10-51-50020	\$30,000.00	\$50,000.00	66.7%	
FICA	10-51-50050	\$99,048.00	\$104,534.00	5.5%	
Group Health insurance	10-51-50060	\$159,585.00	\$164,643.00	3.2%	
Employees retirement	10-51-50070	\$245,059.00	\$271,709.00	10.9%	
Sep. Allowance Transferred to Pension Fund	10-51-50176	\$37,149.00	\$37,149.00	0%	
Career Development	10-51-50179	\$6,500.00	\$0.00	-100%	
Total Salaries and Benefits:		\$1,842,085.00	\$1,964,492.00	6.6%	
Operating Expenses					
Training	10-51-50090	\$12,000.00	\$15,000.00	25%	
Equipment lease & maint.	10-51-50109	\$7,500.00	\$7,500.00	0%	
Supplies	10-51-50112	\$30,000.00	\$30,000.00	0%	
Advertising	10-51-50117	\$5,000.00	\$5,000.00	0%	
Contracted Services	10-51-50120	\$51,000.00	\$51,000.00	0%	
Vehicle maintenance & repair	10-51-50125	\$28,000.00	\$28,000.00	0%	
Vehicle operations	10-51-50126	\$51,312.00	\$52,000.00	1.3%	
Uniforms	10-51-50127	\$35,000.00	\$35,000.00	0%	
Equipment purchase	10-51-50151	\$70,000.00	\$37,000.00	-47.1%	
Medical testing	10-51-50177	\$2,800.00	\$3,000.00	7.1%	
K9 Care	10-51-50995	\$7,000.00	\$7,000.00	0%	
Total Operating Expenses:		\$299,612.00	\$270,500.00	-9.7%	
Personnel Services					
Travel	10-51-50103	\$10,000.00	\$12,000.00	20%	
Total Personnel Services:		\$10,000.00	\$12,000.00	20%	
Other Expenses					
Dues/subscriptions	10-51-50118	\$2,000.00	\$2,000.00	0%	
Misc	10-51-50121	\$17,000.00	\$20,500.00	20.6%	



Name	Account ID	FY2024 Approved Budget	FY2025 Budgeted	FY2024 Approved Budget vs. FY2025 Budgeted (% Change)	Notes
Total Other Expenses:		\$19,000.00	\$22,500.00	18.4%	
Capital Outlay					
Capital Outlay- Vehicles	10-51-50175	\$164,000.00	\$140,000.00	-14.6%	
Total Capital Outlay:		\$164,000.00	\$140,000.00	-14.6%	
Total Expense Objects:		\$2,334,697.00	\$2,409,492.00	3.2%	

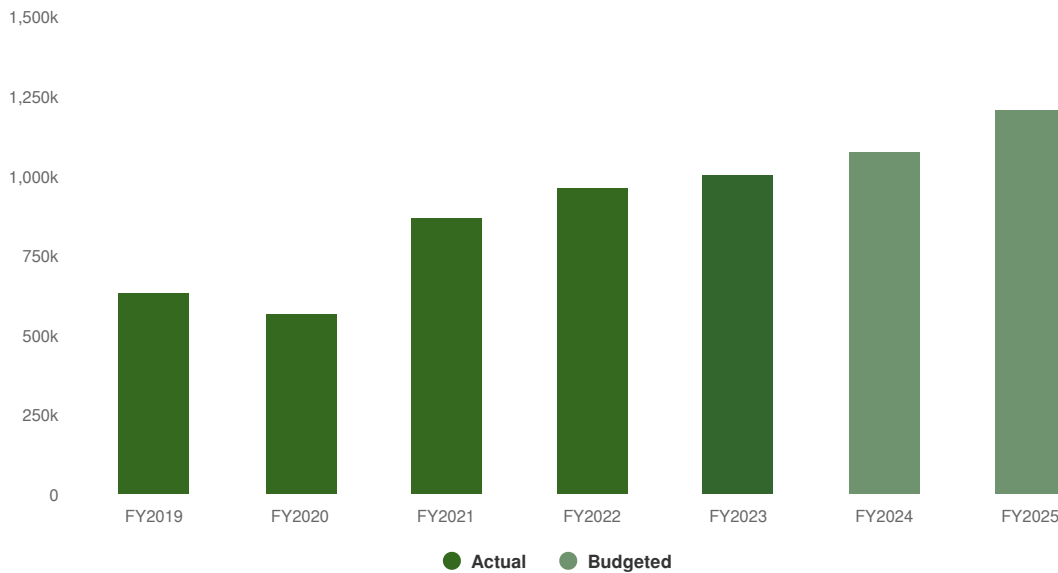


Fire Services

Expenditures Summary

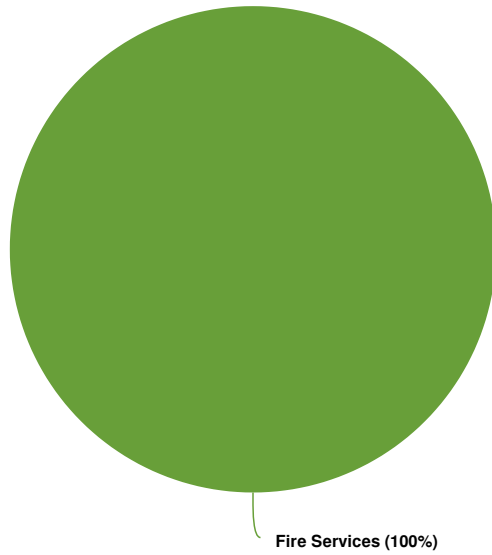
\$1,207,335 **\$133,796**
(12.46% vs. prior year)

Fire Services Proposed and Historical Budget vs. Actual

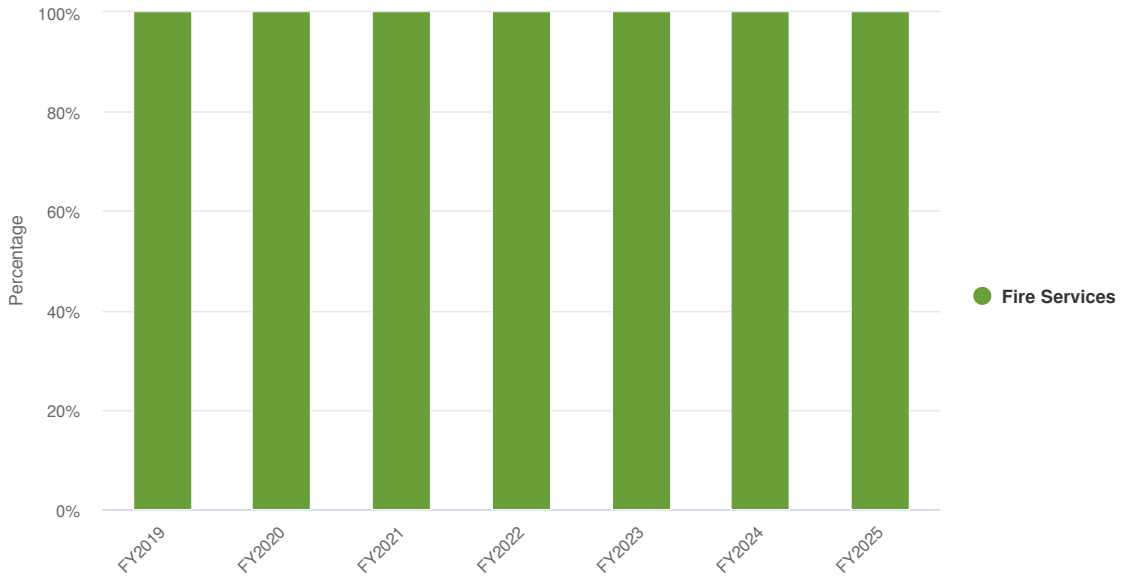


Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function



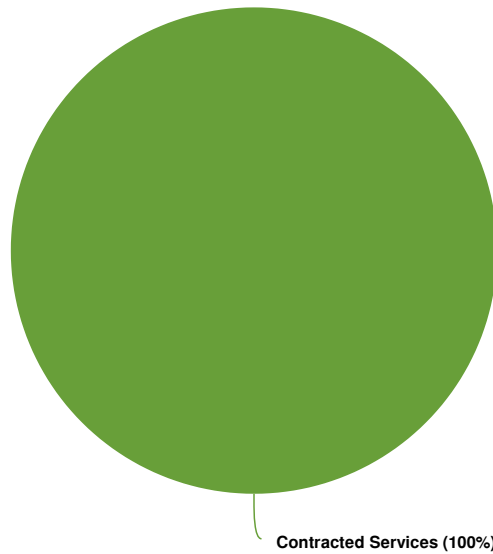
Name	Account ID	FY2024 Approved Budget	FY2025 Budgeted	FY2024 Approved Budget vs. FY2025 Budgeted (% Change)	Notes
Expenditures					
Fire Services					



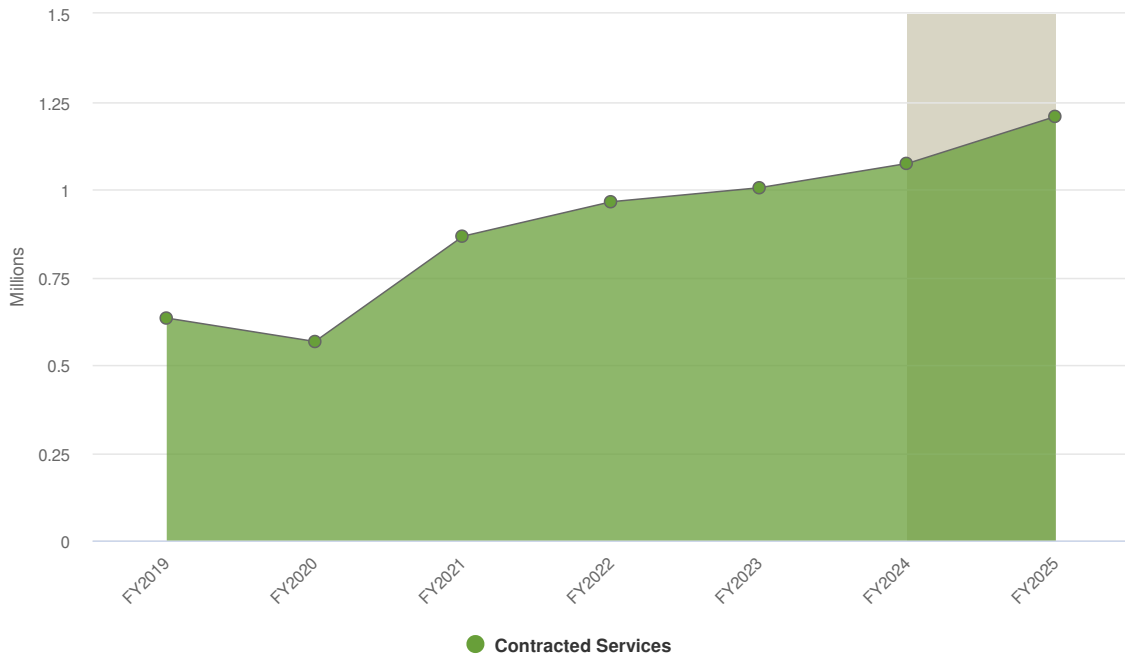
Name	Account ID	FY2024 Approved Budget	FY2025 Budgeted	FY2024 Approved Budget vs. FY2025 Budgeted (% Change)	Notes
Contract Fire Protection	10-54-50400	\$734,519.00	\$868,315.00	18.2%	
Construction Debt Service	10-54-50404	\$314,020.00	\$314,020.00	0%	
Radio Payment	10-54-50410	\$25,000.00	\$25,000.00	0%	
Total Fire Services:		\$1,073,539.00	\$1,207,335.00	12.5%	
Total Expenditures:		\$1,073,539.00	\$1,207,335.00	12.5%	

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Grey background indicates budgeted figures.

Name	Account ID	FY2024 Approved Budget	FY2025 Budgeted	FY2024 Approved Budget vs. FY2025 Budgeted (% Change)	Notes
Expense Objects					
Contracted Services					
Contract Fire Protection	10-54-50400	\$734,519.00	\$868,315.00	18.2%	
Construction Debt Service	10-54-50404	\$314,020.00	\$314,020.00	0%	
Radio Payment	10-54-50410	\$25,000.00	\$25,000.00	0%	
Total Contracted Services:		\$1,073,539.00	\$1,207,335.00	12.5%	
Total Expense Objects:		\$1,073,539.00	\$1,207,335.00	12.5%	

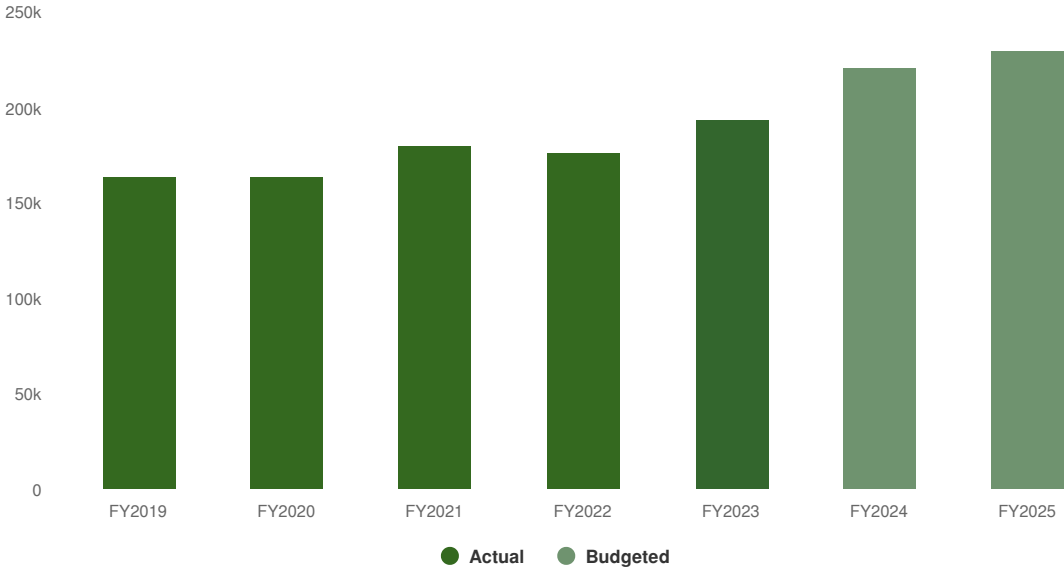


Ocean Rescue

Expenditures Summary

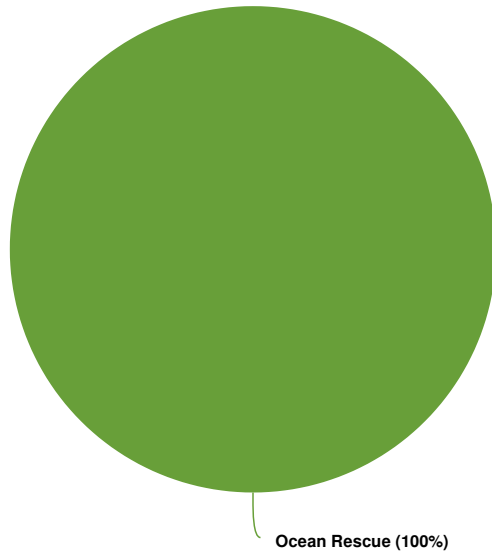
\$229,245 **\$8,000**
(3.62% vs. prior year)

Ocean Rescue Proposed and Historical Budget vs. Actual

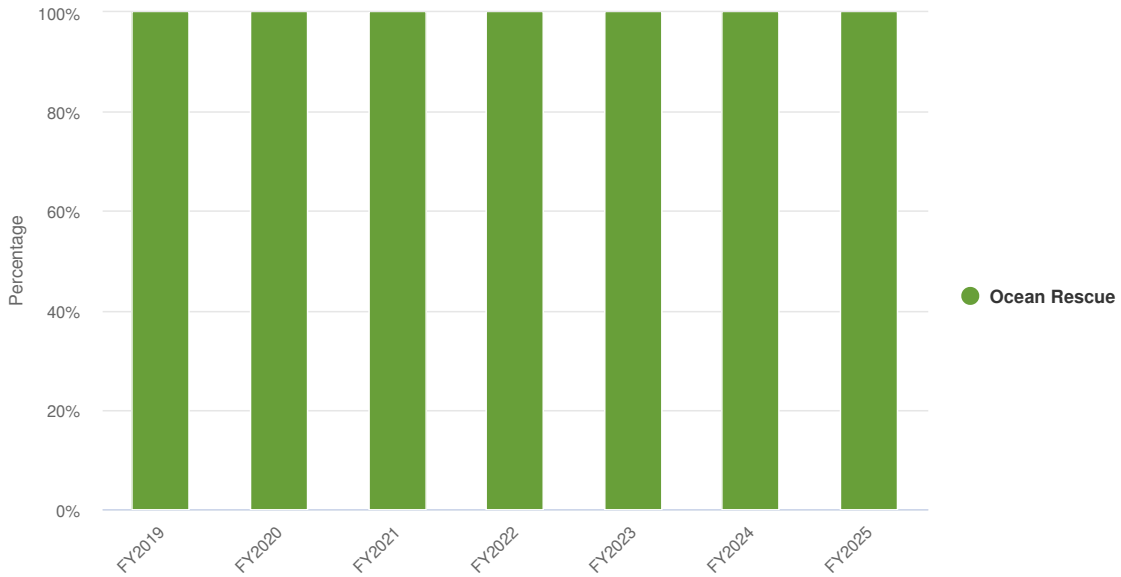


Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function



Name	Account ID	FY2024 Approved Budget	FY2025 Budgeted	FY2024 Approved Budget vs. FY2025 Budgeted (% Change)	Notes
Expenditures					
Ocean Rescue					



Name	Account ID	FY2024 Approved Budget	FY2025 Budgeted	FY2024 Approved Budget vs. FY2025 Budgeted (% Change)	Notes
Ocean Rescue	10-53-50300	\$221,245.00	\$229,245.00	3.6%	
Total Ocean Rescue:		\$221,245.00	\$229,245.00	3.6%	
Total Expenditures:		\$221,245.00	\$229,245.00	3.6%	

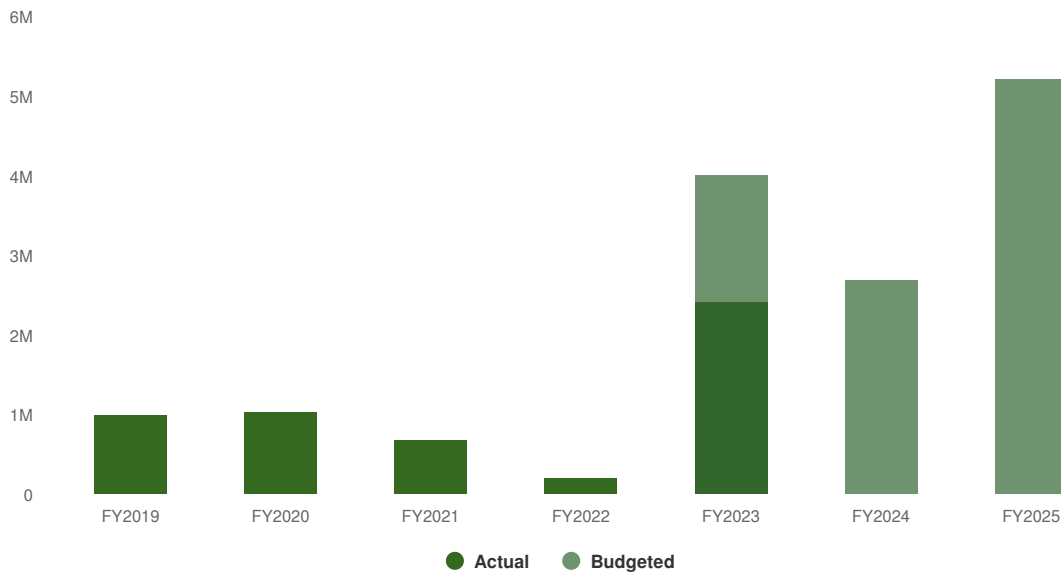


Streets, Bridges and Canals

Expenditures Summary

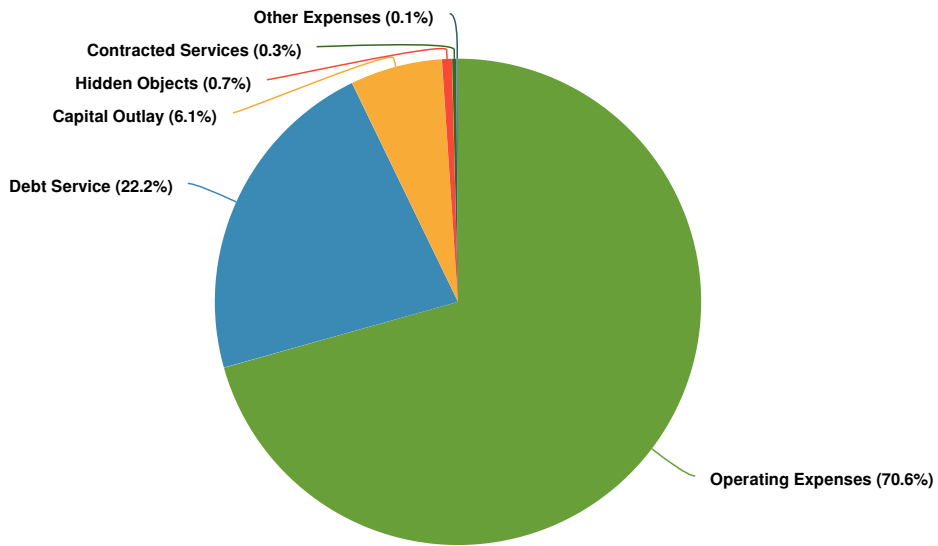
\$5,235,462 **\$2,545,133**
(94.60% vs. prior year)

Streets, Bridges and Canals Proposed and Historical Budget vs. Actual

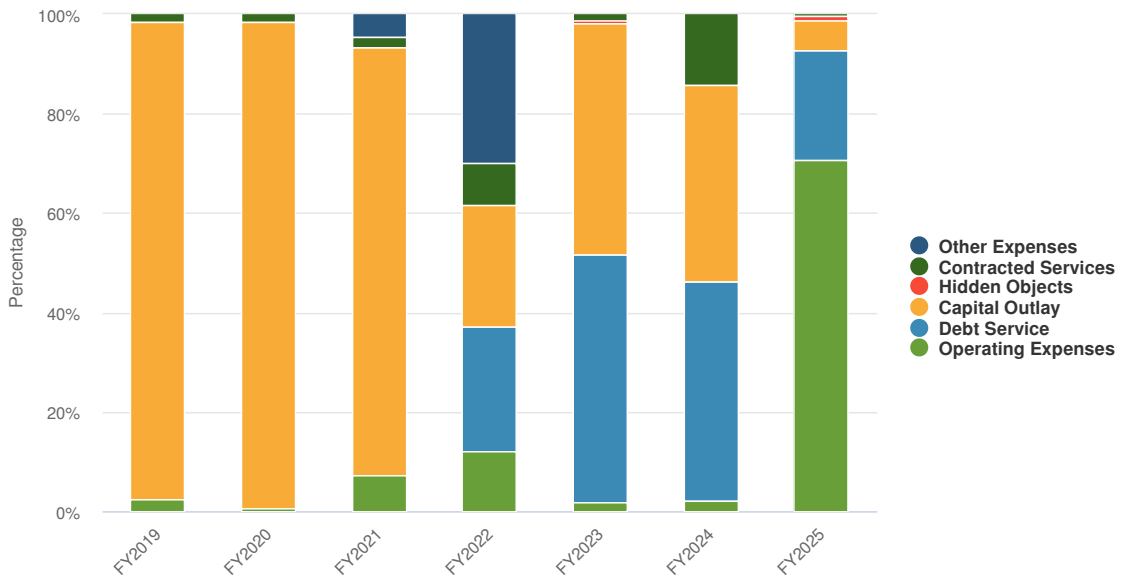


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	Account ID	FY2024 Approved Budget	FY2025 Budgeted	FY2024 Approved Budget vs. FY2025 Budgeted (% Change)	Notes
Expense Objects					
Operating Expenses					



Name	Account ID	FY2024 Approved Budget	FY2025 Budgeted	FY2024 Approved Budget vs. FY2025 Budgeted (% Change)	Notes
Bulkhead Maintenance and Repair	10-57-50197	\$0.00	\$10,000.00	N/A	
Bridge Maintenance	10-57-50710	\$2,125.00	\$2,125.00	0%	
FY 24-25 Infastructure	10-57-50711	\$0.00	\$3,480,000.00	N/A	
Multiuse Path Maint. & Repairs	10-57-50713	\$0.00	\$150,000.00	N/A	
Street Sign Maintenance	10-57-50901	\$7,000.00	\$7,000.00	0%	
Storm Debris Cleanup	10-57-50905	\$7,500.00	\$7,500.00	0%	
Street Maintenance	10-57-50906	\$42,200.00	\$42,200.00	0%	
Total Operating Expenses:		\$58,825.00	\$3,698,825.00	6,187.8%	
Contracted Services					
Beach Monitoring	10-57-50136	\$35,000.00	\$0.00	-100%	
Engineering & Arborist Services	10-57-50904	\$5,000.00	\$5,000.00	0%	
Brush Trimming	10-57-50915	\$10,000.00	\$10,000.00	0%	
NC 12 Walking Path Ocean Blvd- E. Dogwood	10-57-50993	\$328,416.00	\$0.00	-100%	
Total Contracted Services:		\$378,416.00	\$15,000.00	-96%	
Other Expenses					
Misc.	10-57-50121	\$1,000.00	\$5,000.00	400%	
Total Other Expenses:		\$1,000.00	\$5,000.00	400%	
Debt Service					
Debt Payment- Beach Nourishment	10-57-50163	\$1,182,088.00	\$1,161,237.00	-1.8%	
Total Debt Service:		\$1,182,088.00	\$1,161,237.00	-1.8%	
Capital Outlay					
Chicahauk Trail Sidewalk	10-57-50991	\$40,000.00	\$0.00	-100%	
13 Skyline Property	10-57-50994	\$30,000.00	\$30,000.00	0%	
FY 23-24 Infastructure	10-57-50996	\$1,000,000.00	\$0.00	-100%	
NC 12 Path E. Dogwood to Hillcrest	10-57-50997		\$290,400.00	N/A	
Total Capital Outlay:		\$1,070,000.00	\$320,400.00	-70.1%	
Hidden Objects					



Name	Account ID	FY2024 Approved Budget	FY2025 Budgeted	FY2024 Approved Budget vs. FY2025 Budgeted (% Change)	Notes
Beach Monitoring	10-57-50161		\$35,000.00	N/A	
Total Hidden Objects:			\$35,000.00	N/A	
Total Expense Objects:		\$2,690,329.00	\$5,235,462.00	94.6%	

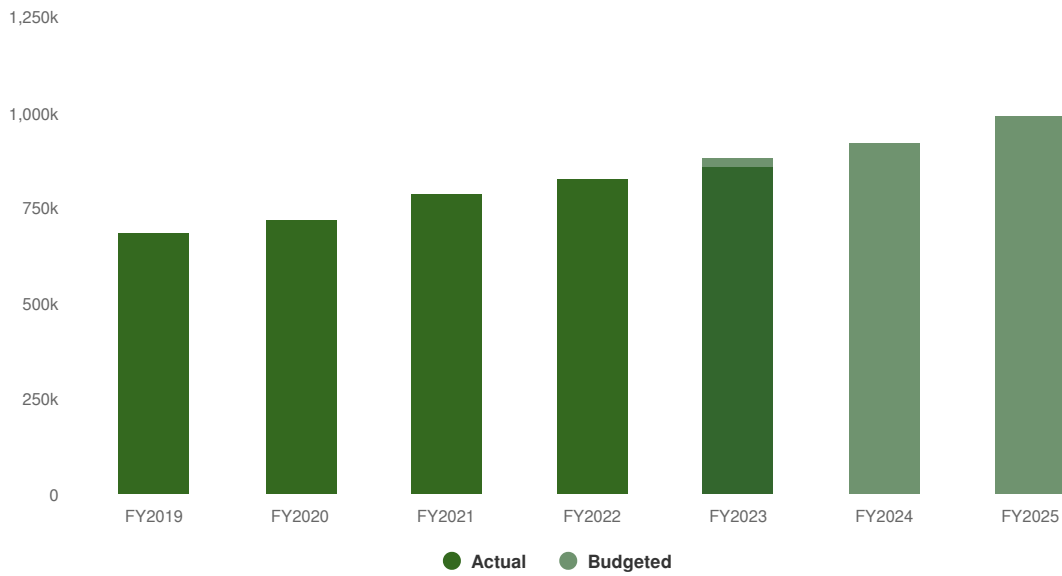


Sanitation

Expenditures Summary

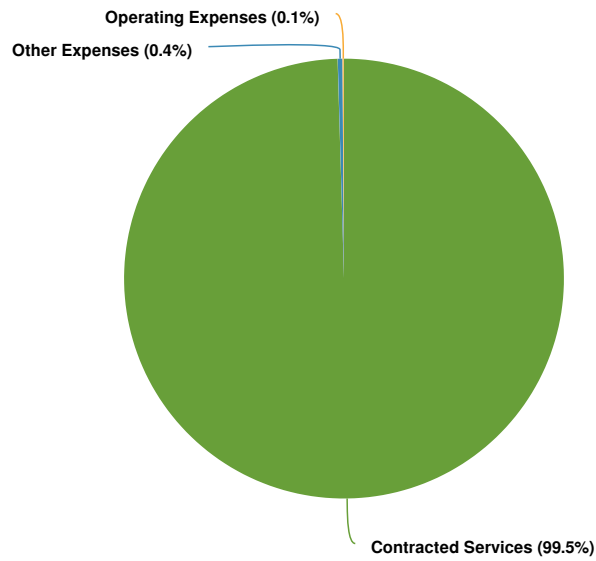
\$991,125 **\$69,625**
(7.56% vs. prior year)

Sanitation Proposed and Historical Budget vs. Actual

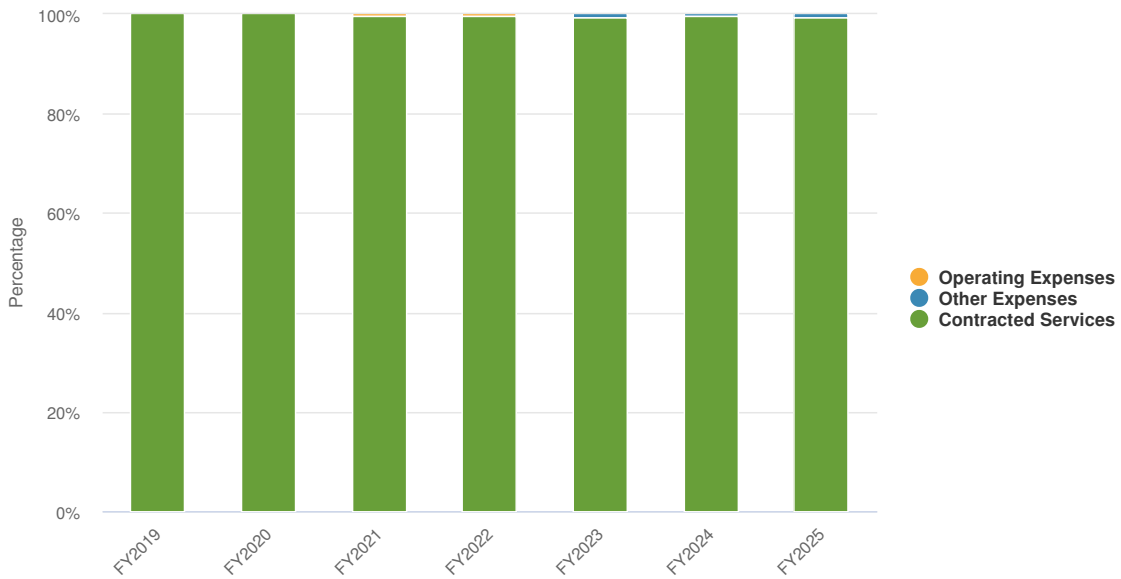


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	Account ID	FY2024 Approved Budget	FY2025 Budgeted	FY2024 Approved Budget vs. FY2025 Budgeted (% Change)	Notes
Expense Objects					
Operating Expenses					



Name	Account ID	FY2024 Approved Budget	FY2025 Budgeted	FY2024 Approved Budget vs. FY2025 Budgeted (% Change)	Notes
Advertising	10-52-50117	\$250.00	\$1,000.00	300%	
Total Operating Expenses:		\$250.00	\$1,000.00	300%	
Contracted Services					
Residential Collection	10-52-50200	\$196,250.00	\$208,025.00	6%	
Large Item Pickup	10-52-50202	\$7,500.00	\$8,000.00	6.7%	
Commercial Collection	10-52-50203	\$60,000.00	\$63,600.00	6%	
Landfill Tipping Fee	10-52-50204	\$265,000.00	\$280,900.00	6%	
Recycling Collection	10-52-50205	\$225,000.00	\$238,500.00	6%	
Limb and Branch Removal	10-52-50916	\$164,000.00	\$187,600.00	14.4%	
Total Contracted Services:		\$917,750.00	\$986,625.00	7.5%	
Other Expenses					
Misc.	10-52-50121	\$3,500.00	\$3,500.00	0%	
Total Other Expenses:		\$3,500.00	\$3,500.00	0%	
Total Expense Objects:		\$921,500.00	\$991,125.00	7.6%	



	<u>source</u>				<u>FY 24-25</u>	<u>FY 25-26</u>	<u>FY 26-27</u>	<u>FY 28-29</u>	<u>Total</u>
Public Works									
Equipment									
Department Total									

	<u>source</u>	<u>Total</u>			<u>FY 24-25</u>	<u>FY 25-26</u>	<u>FY 26-27</u>	<u>FY 28-29</u>	<u>Total</u>
Planning									
Document Scanning	GF				180,000				180,000
Department Total									180,000

	<u>source</u>	<u>Total</u>	<u>FY 21-22</u>	<u>FY 22-23</u>	<u>FY 23-24</u>	<u>FY 24-25</u>	<u>FY 25-26</u>	<u>FY 26-27</u>	<u>FY 28-29</u>	<u>Total</u>
(2) *Streets	GF/CRF		1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	5,000,000
Department Total			1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	5,000,000

	<u>source</u>	<u>Total</u>			<u>FY 23-24</u>	<u>FY 24-25</u>	<u>FY 25-26</u>	<u>FY 26-27</u>	<u>FY 28-29</u>	<u>Total</u>
Bridges										
Tall Pine										
North Marina										
Dick White Bridge										
*culvert planning					430,000					430,000
*Trinitie Trail/Juniper Tr. Culvert	FB					2,100,000				2,100,000
Department Total										2,140,000

	<u>source</u>	<u>Total</u>	<u>FY 21-22</u>	<u>FY 22-23</u>	<u>FY 23-24</u>	<u>FY 24-25</u>	<u>FY 25-26</u>	<u>FY 26-27</u>	<u>FY 28-29</u>	<u>Total</u>
Canals										
(3)*Canal Dredging and Maintenance	GF			100,000	50,000	50,000	50,000	50,000	50,000	150,000
Department Total				100,000	50,000	50,000	50,000	50,000	50,000	150,000

	<u>source</u>		<u>FY 21-22</u>	<u>FY 22-23</u>	<u>FY 23-24</u>	<u>FY 24-25</u>	<u>FY 25-26</u>	<u>FY 26-27</u>	<u>FY 28-29</u>	<u>Total</u>
--	---------------	--	-----------------	-----------------	-----------------	-----------------	-----------------	-----------------	-----------------	--------------

Sidewalk/Path Maintenance

**NC 12 triangle to E Dogwood	FB/grant									
*NC 12 East Dogwood to Hickory	FB/grant				330,000					330,000
**move Chickahauk sidewalk										
NC mup repairs					150,000					150,000
NC mup repairs						150,000				150,000
NC mup repairs							150,000			150,000
Department Total					240,000	150,000	150,000			780,000

	<u>source</u>	<u>Total</u>	<u>FY 21-22</u>	<u>FY 22-23</u>	<u>FY 23-24</u>	<u>FY 24-25</u>	<u>FY 25-26</u>	<u>FY 26-27</u>	<u>FY 28-29</u>	<u>Total</u>
stormwater										
**Ginguite	FB			75,000						
future project										0
future project										0
future project										0
future project										0
Department Total					0	0	0	0		

* budgeted

TOTAL 21,949,571

- (1) Fire Department Debt Service = 25 years, 3.71% interest payment of \$314,020/year
- (2) see seperate street CIP
- (3) increase annual appropriation from \$20,000 to \$50,000 in FY23 with a one time contribution of \$100,000.