



BUDGET WORKSHOP 2

Fiscal Year 2024 – 2025

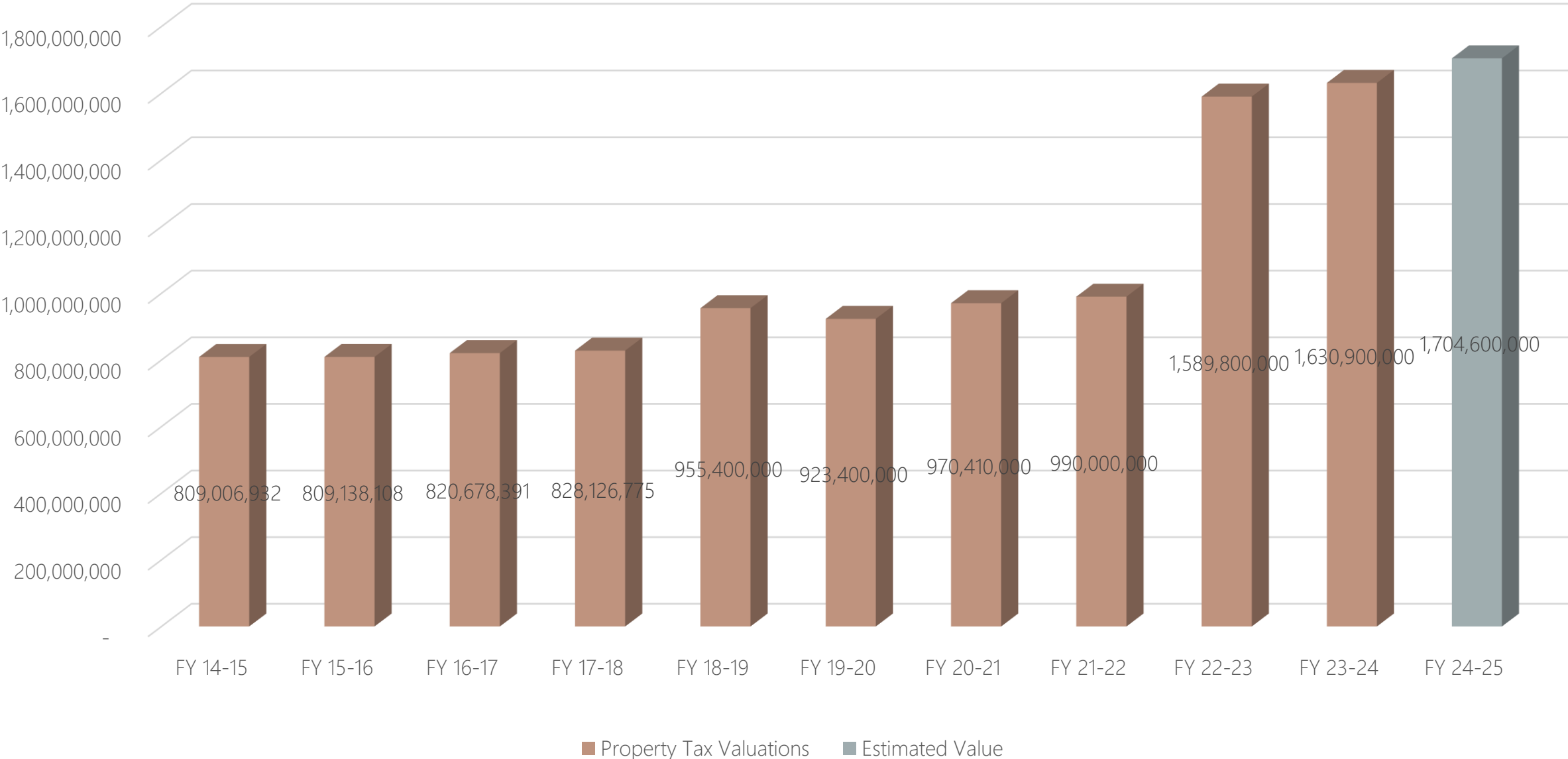


NOTEWORTHY CHANGES

- Updated Salary figures with a 4% Cost of Living Adjustment
- Estimated 5% increase in employee insurance
- Cascade System for new Fire Department included
- Additional Funding for legal fees
- Allocation for a Town wide Compensation Study
- Received Updated Levy from Onslow County



NORTH TOPSAIL BEACH PROPERTY TAX VALUATIONS



GENERAL FUND SUMMARY

Assuming current tax rate of \$0.43 per hundred dollar valuation, with \$0.26 assigned to the General Fund.

	Total Expenditures:	Adopted 7-1-2023	PROPOSED	Difference from Current Year	
410	Governing Board	\$ 265,604.00	\$ 334,304.00	25.87%	
420	Administration Department	\$ 740,427.35	\$ 916,676.80	23.80%	
430	Elections	\$ 5,000.00	\$ -	-100.00%	
480	IT Department	\$ 174,109.00	\$ 227,562.36	30.70%	
490	Planning Department	\$ 260,206.30	\$ 240,218.36	-7.68%	
491	Inspections Department	\$ 245,817.30	\$ 261,469.40	6.37%	
500	Public Buildings	\$ 388,800.00	\$ 440,500.00	13.30%	
501	Town Insurances	\$ 276,825.00	\$ 290,666.25	5.00%	
509	Police Seperation Allowance	\$ 17,125.00	\$ 17,125.00	0.00%	
510	Police Department	\$ 1,388,870.35	\$ 1,521,196.00	9.53%	
545	Public Works Department	\$ 581,059.35	\$ 472,205.80	-18.73%	
560	Public Streets	\$ 129,000.00	\$ 335,500.00	160.08%	
580	Sanitation Department	\$ 514,524.36	\$ 528,888.44	2.79%	
620	Recreation	\$ 157,200.00	\$ 267,200.00	69.97%	
690	Fire Department	\$ 1,520,497.90	\$ 1,763,012.70	15.95%	
695	Committees	\$ 2,000.00	\$ 2,000.00	0.00%	
998	Transfers	\$ 200,383.42	\$ -	-100.00%	
999	Contingency	\$ 723,626.45	\$ -	-100.00%	
		\$ 7,591,075.78	\$ 7,618,525.11	0.36%	
	Total Revenues:	\$ 7,591,075.78	\$ 7,897,150.45	4.03%	
					DIFFERENCE:
					\$ (278,625.34)

CAPITAL ASSETS WITHIN GENERAL FUND

STREETS
DEPARTMENT
WET/DRY
VACUUM UNIT
& CRACK
SEALER:
\$110,000

TOWNWIDE
COMPUTER &
SERVER
REPLACEMENT:
\$62,000

PUBLIC WORKS
SKID STEER:
\$30,000

ONE POLICE
DEPARTMENT
VEHICLE:
\$62,000

ONE FIRE
DEPARTMENT
VEHICLE:
\$55,000

FOLLOW UP ITEMS

- Police Department Cameras
- Donations to Other Agencies
- Mosquito Spraying
- Crosswalks
- Any Other Items



CAPITAL IMPROVEMENTS FUND SUMMARY

Assuming current tax rate of \$0.43 per hundred dollar valuation, with \$0.07 assigned to the CIF.



Account Number	Account Description	FY 23-24 Approved Budget	Estimated Revenues
12-301-00	AD VALOREM TAX	\$ 1,072,312.50	\$ 1,120,591.50
12-301-03	ONSLow COUNTY FIRE TAX	\$ 471,000.00	\$ 471,000.00
12-390-00	TRANSFER IN – GENERAL FUND	\$ 200,383.42	\$ -
	TOTAL REVENUES	\$ 1,743,695.92	\$ 1,591,591.50

Account Number	Account Description	FY 23-24 Approved Budget	Estimated Expenditures
12-750-01	FIRE DEPT	\$ 930,562.50	\$ -
12-750-02	FIRE TRUCK	\$ 153,187.50	\$ 160,084.50
12-750-03	BIKE PATH PROJECT	\$ 100,000.00	\$ -
12-750-04	PUBLIC WORKS BUILDING PROJECT	\$ -	\$ 20,000.00
12-750-11	FUTURE CAPITAL IMPROVEMENTS	\$ 559,945.92	\$ 827,112.00
12-750-20	TRANSFER OUT - CAPITAL PROJECT	\$ -	\$ 584,395.00
	TOTAL EXPENDITURES	\$ 1,743,695.92	\$ 1,591,591.50

CAPITAL ASSETS

	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29	Total Estimated Cost
PD Replacement Vehicles	\$ 40,000	\$ 62,000	\$ 80,000	\$ 85,000	\$ 90,000	\$ 95,000	\$ 452,000
Police Dept Expansion			\$ 2,000,000				\$ 2,000,000
Weapon Replacement		\$ 29,500					\$ 29,500
Roxor Vehicle	\$ 24,100						\$ 24,100
FD Chief Vehicle Replacement	\$ 50,000						\$ 50,000
FD DepChief Vehicle Replacement		\$ 50,000					\$ 50,000
FD Engine Replacement	\$ 700,000						\$ 700,000
FD Ladder Replacement					\$ 1,500,000		\$ 1,500,000
South End Fire Department	\$ 6,616,698						\$ 6,616,698
Equipment Replacement	\$ 30,500	\$ 20,500	\$ 39,300	\$ 35,300			\$ 125,600
Cascade System		\$ 105,000					\$ 105,000
Streets Wet/Dry Unit		\$ 75,000					\$ 75,000
PW Skid Steer		\$ 30,000					\$ 30,000
Streets Crack Sealer		\$ 35,000					\$ 35,000
Replacement Vehicle	\$ 50,000			\$ 50,000			\$ 100,000
Crosswalk Project		\$ 75,000					\$ 75,000
Mowing Equipment	\$ 20,000		\$ 35,000				\$ 55,000
PW Puilding					\$ 3,000,000		\$ 3,000,000
Boardwalk/Docks Project		\$ 200,000	\$ 35,000				\$ 235,000
Admin Replacement Vehicle			\$ 40,000				\$ 40,000
Off Site EOC / Storage				\$ 1,000,000			\$ 1,000,000
NCDOT Bike Lane Project			\$ 3,000,000				\$ 3,000,000
Computer Replacement		\$ 62,000					\$ 62,000
PD Vehicle Computer Replacement					\$ 30,000		\$ 30,000
Inspections Replacement Vehicle				\$ 50,000			\$ 50,000
Planning Replacement Vehicle			\$ 50,000				\$ 50,000
Total:	\$ 7,531,298	\$ 744,000	\$ 5,279,300	\$ 1,220,300	\$ 4,620,000	\$ 95,000	\$ 19,489,898

<i>General Fund</i>						
	2023-24 Projected	2024-25 Estimated	2025-26 Estimated	2026-27 Estimated	2027-28 Estimated	2028-29 Estimated
Personnel Services	\$ 3,714,816.00	\$ 4,232,916.00	\$ 4,444,561.80	\$ 4,666,789.89	\$ 4,900,129.38	\$ 5,145,135.85
Operations & Maintenance	\$ 2,131,185.38	\$ 2,966,609.00	\$ 3,114,939.45	\$ 3,270,686.42	\$ 3,434,220.74	\$ 3,605,931.78
Capital Equipment	\$ 230,500.00	\$ 419,000.00	\$ 164,300.00	\$ 195,300.00	\$ 115,000.00	\$ 115,000.00
Estimated Total Costs	\$ 6,076,501.38	\$ 7,618,525.00	\$ 7,723,801.25	\$ 8,132,776.31	\$ 8,449,350.13	\$ 8,866,067.63
Ad Valorem*	\$ 3,982,875.00	\$ 4,162,197.00	\$ 4,203,818.97	\$ 4,245,857.16	\$ 4,288,315.73	\$ 4,331,198.89
Sales & Use Tax	\$ 1,957,725.00	\$ 2,166,997.01	\$ 2,275,346.86	\$ 2,389,114.20	\$ 2,508,569.91	\$ 2,633,998.41
Other Taxes	\$ 481,921.50	\$ 482,150.00	\$ 486,971.50	\$ 491,841.22	\$ 496,759.63	\$ 501,727.22
Permits/Fees	\$ 907,307.60	\$ 823,813.00	\$ 832,051.13	\$ 840,371.64	\$ 848,775.36	\$ 857,263.11
Other Revenues	\$ 142,203.96	\$ 261,993.00	\$ 264,612.93	\$ 267,259.06	\$ 269,931.65	\$ 272,630.97
Estimated Total Revenues	\$ 7,472,033.06	\$ 7,897,150.01	\$ 8,062,801.39	\$ 8,234,443.28	\$ 8,412,352.28	\$ 8,596,818.60
<i>Capital Improvements Fund</i>						
South End Fire Department	\$ 573,400.00	\$ 584,394.29	\$ 571,424.06	\$ 557,274.72	\$ 543,125.40	\$ 528,976.06
Fire Truck	\$ -	\$ -	\$ 17,500.00	\$ 70,000.00	\$ 70,000.00	\$ 70,000.00
Offsite EOC / Storage	\$ -	\$ -	\$ -	\$ 1,000,000.00	\$ -	\$ -
Police Department Expansion	\$ -	\$ -	\$ 400,000.00	\$ 400,000.00	\$ 400,000.00	\$ 400,000.00
Public Works Building	\$ -	\$ 20,000.00	\$ -	\$ -	\$ 3,000,000.00	\$ -
NCDOT Bike Project	\$ -	\$ -	\$ 3,000,000.00	\$ -	\$ -	\$ -
Estimated Total Costs	\$ 573,400.00	\$ 604,394.29	\$ 3,988,924.06	\$ 2,027,274.72	\$ 4,013,125.40	\$ 998,976.06
Ad Valorem**	\$ 1,072,312.50	\$ 1,120,591.50	\$ 1,131,797.42	\$ 1,143,115.39	\$ 1,154,546.54	\$ 1,166,092.01
Estimated Total Revenues	\$ 1,072,312.50	\$ 1,120,591.50	\$ 1,131,797.42	\$ 1,143,115.39	\$ 1,154,546.54	\$ 1,166,092.01
Revenues Needed	\$ (1,894,444.19)	\$ (794,822.22)	\$ 2,518,126.50	\$ 782,492.36	\$ 2,895,576.71	\$ 102,133.09
*Based on a General Fund tax rate of \$0.26/\$100 and an estimated 1% annual growth						
*With the new tax values, 0.01 = \$168,510						
**Based on a CIF tax rate of \$0.07/\$100 and an estimated 1% annual growth						

COST &
 REVENUE
 ANALYSIS

 FY 24-25
 -
 FY 28-29



	Total Expenditures:	Adopted 7-1-2023	PROPOSED	Difference from Current Year	
720	Beach	\$ 3,178,204.00	\$ 3,248,283.00	2.17%	
999	Future Projects Fund	\$ 1,076,612.65	\$ -	-100.00%	DIFFERENCE:
		\$ 4,254,816.65	\$ 3,247,283.00	-23.68%	\$(1,239,160.81)
	Total Revenues:	\$ 4,254,816.65	\$ 4,486,443.81	5.44%	

SHORELINE PROTECTION FUND SUMMARY

- Assuming current tax rate of \$0.43 per hundred dollar valuation, with \$0.10 assigned to the Shoreline Protection Fund.

BUDGET CALENDAR

Public Hearing on Budget

April 3, 2024 at the regular scheduled BOA Meeting

Budget / Ordinance Adoption

May 1, 2024 at the regular scheduled BOA Meeting





THANK
YOU!