

General Fund Budget  
\$8,652,871

Utility Fund Budget  
\$4,286,939

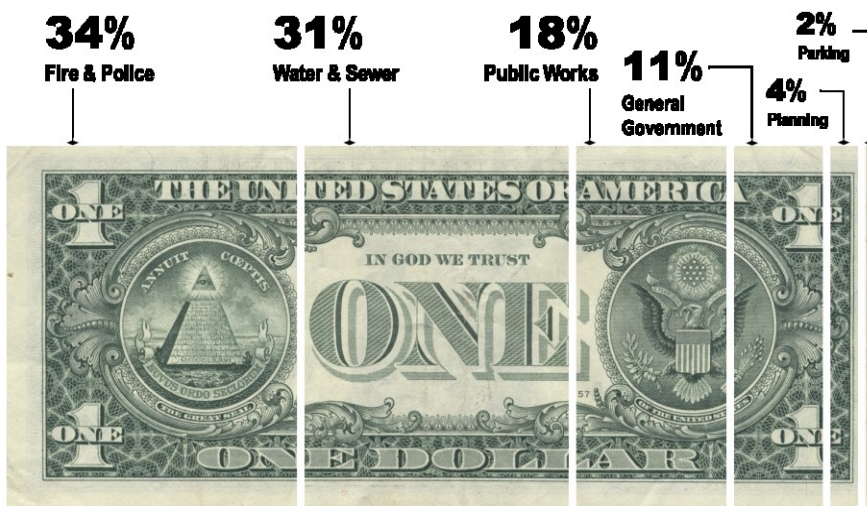
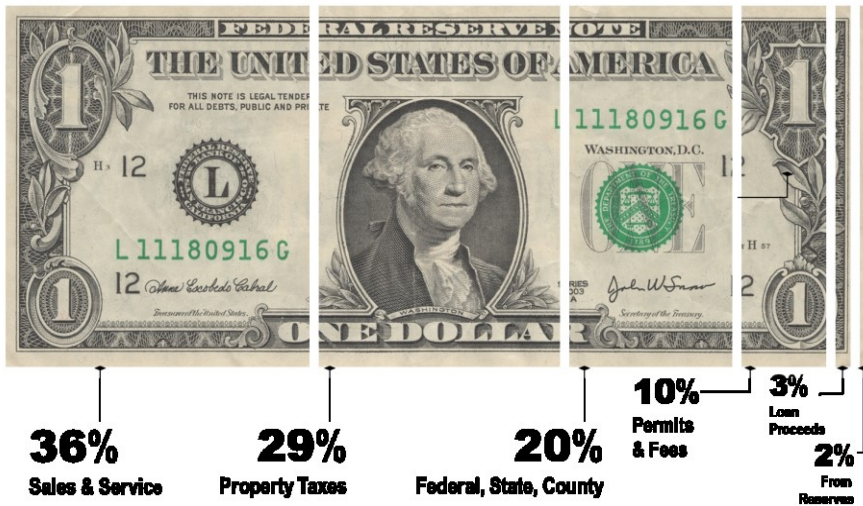


## Town of Beaufort 2019-2020 Budget in Brief

The FY 2020 budget for the Town of Beaufort, less transfers, is \$12,428,810. The General Fund is balanced using the current 41.35-cent property tax rate and cash reserves of \$260,000. The Utility Fund is balanced using current water and sewer rates.

However, the following critical issues arise when looking at future year financial projections.

### Where the Money's From



### Where the Money Goes

1

Shortfall in General Fund Requires Tax Increases in FY 2021 and FY 2023

2

Funding for Utility Line & Street Combined Improvements Runs Out

3

No Funding Available for Employee Compensation Market Adjustment

4

Five Year Financial Plan Excludes or Delays Many Important Items

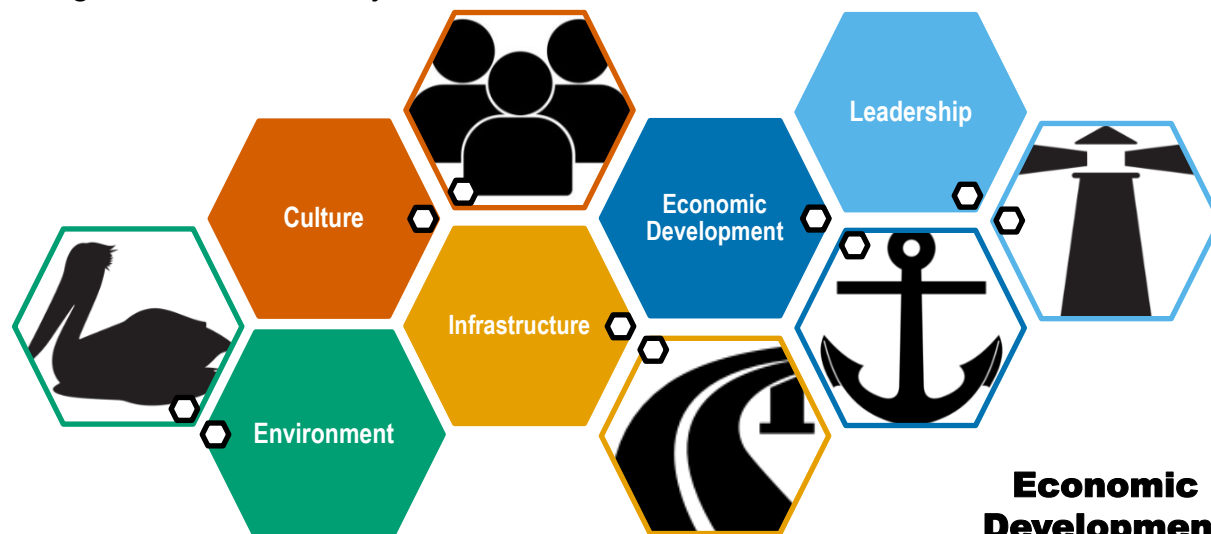
# Strategic Budget Items for 2019-2020

## Culture

Nurture thriving families, create excellent educational opportunities, and cultivate a caring coastal community

## Leadership

Engage, identify goals, develop plans and take action



## Environment

Protect and enhance the coastal environment; prepare for natural disasters and climate change

## Infrastructure

Secure our future by maintaining Town roads, buildings, parks, waterways, and utilities

## Economic Development

Support visitor and maritime sectors, expand marine sciences, and foster entrepreneurship

### Boardwalk / Bulkhead Improvements

Finalize engineering and construction documents and reapply for grant funding.



### Cedar Street Park

Receive property from NC DOT, prepare construction documents, and build.



### Cedar Street Utility Line Improvements

Replace utility lines in conjunction with NC DOT stormwater project.



### Pedestrian Improvements

Improve safe access to Randolph Johnson Park, Beaufort Middle School, Carteret County Library, and on west 100 block Turner Street.



### Stormwater Improvements Program

Prioritize projects, develop program and budget, and prepare revised fee schedule.



### Street Improvements

Resurface nearly 6 miles of streets for which underlying utilities are in good condition.



### Utility Line & Street Improvements Combined Program

Engineer 3-block section of combined utility and street improvements, bid out project, and award construction contract.



## Want More Info?

To learn more about the budget, please visit [www.beaufortnc.org](http://www.beaufortnc.org)