

TOWN OF BEAUFORT
FY 2023 BUDGET ORDINANCE
BE IT ORDAINED

by the Town Board of Commissioners of the Town of Beaufort, North Carolina:



SECTION 1: GENERAL FUND

A. Revenues

It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2022, and ending June 30, 2023:

GENERAL FUND REVENUES

| | |
|----------------------------|----------------------|
| Property Taxes | \$ 5,352,069 |
| Intergovernmental | 4,230,085 |
| Permits and Fees | 1,266,956 |
| Sales and Service | 306,163 |
| Other Revenues | 4,700 |
| Loan Proceeds | - |
| Transfers In | 400,000 |
| Fund Balance Appropriation | 60,000 |
| TOTAL | \$ 11,619,973 |

B. Expenditures Authorized by Department

The following amounts are hereby appropriated to each department in the General Fund for the operation of the Town government and its activities for the fiscal year beginning July 1, 2022, and ending June 30, 2023:

GENERAL FUND EXPENDITURES

| | |
|------------------------|----------------------|
| Governing Body | \$ 101,756 |
| Administration | 645,594 |
| Finance | 590,232 |
| Fire | 2,617,370 |
| Planning & Inspections | 601,872 |
| Police | 2,347,129 |
| PSA & Engineering | 326,431 |
| Public Works | 2,766,212 |
| Non-Departmental | 1,623,376 |
| TOTAL | \$ 11,619,973 |

SECTION 2: UTILITY FUND

A. Revenues

It is estimated that the following revenues will be available in the Utility Fund for the fiscal year beginning July 1, 2022, and ending June 30, 2023:

| UTILITY FUND REVENUES | |
|----------------------------|---------------------|
| Intergovernmental | \$ - |
| Permits and Fees | 171,000 |
| Sales and Service | 4,441,625 |
| Other Revenues | - |
| Loan Proceeds | - |
| Transfers In | - |
| Fund Balance Appropriation | - |
| TOTAL | \$ 4,612,625 |

B. Expenditures Authorized by Department

The following amounts are hereby appropriated to each department or division in the Utility Fund for the operation of the Town government and its activities for the fiscal year beginning July 1, 2022, and ending June 30, 2023:

| UTILITY FUND EXPENDITURES | |
|---------------------------|---------------------|
| Sewer | \$ 2,838,680 |
| Water | 915,479 |
| Non-Departmental | 858,466 |
| TOTAL | \$ 4,612,625 |

SECTION 3: AD VALOREM TAX

There is hereby levied a tax as calculated below in the General Fund in Section I of this ordinance.

| | Real & Personal | Motor Vehicles | Total Revenue |
|---|---------------------|-------------------|----------------------------|
| Valuation of property as listed January 1, 2022 | \$ 1,102,542,284 | \$ 59,394,177 | |
| Rate \$0.4600 per \$100 value | 5,071,695 | 273,213 | |
| Rate of collection | 98.12% | 100.00% | |
| | <u>\$ 4,976,347</u> | <u>\$ 273,213</u> | |
| | | | <u><u>\$ 5,249,560</u></u> |

In accordance with NC General Statute 159-13, the estimated rate of collection for property and motor vehicle taxes for the 2023 fiscal year beginning July 1, 2022 is as shown in the calculation above.

The proceeds from two cents (\$0.02) of the aforementioned tax rate shall be used only for resurfacing streets.

SECTION 4: AMENDMENTS AND CONTRACTS

Pursuant to NC General Statute 159-15, this budget may be amended by submission of proposed changes to the Town Board of Commissioners.

Notwithstanding the above subsection (a) above, the Town Manager is authorized to transfer funds from one appropriation to another within the same fund without limitation.

Funds may not be transferred between funds without prior approval from the Town Board of Commissioners.

The Town Manager may enter into and execute change orders or amendments to construction contracts in amounts less than \$50,000 when the appropriate annual budget or capital project ordinance contains sufficient appropriated but unencumbered funds.

The Town Manager may execute contracts which are not required to be bid or which G.S. 143-131 allows to be let on informal bids so long as the annual budget or appropriate capital project ordinance contains sufficient appropriated but unencumbered funds for such purposes.

Upon notification of funding increases or decreases to existing grants or revenues, or the award of grants or revenues, the Town Manager may adjust budgets to match, including grants that require a match for which funds are available.

SECTION 5: DISTRIBUTION

Copies of this ordinance shall be furnished to the Town Manager and the Finance Officer to be kept on file by them for their direction in the disbursement of funds.

Adopted this 13th day of June, 2022

ATTEST:

Elizabeth Lewis
Town Clerk

Sharon Harker
Mayor