

Ordinance 23-11
Town of Holden Beach Fiscal Year 2023/2024 Budget Ordinance

An Ordinance to appropriate revenues and authorize expenses for the Fiscal Year beginning 1 July 2023 and ending 30 June 2024. BE IT ORDAINED by the Board of Commissioners of the Town of Holden Beach North Carolina that revenues and expenses for the Fiscal Year 2023/2024 are authorized as set out below:

Part I: General Fund

REVENUES

An Ad Valorem Tax Rate of fourteen cents (\$.14) per one hundred dollars (\$100) at full valuation is levied for Fiscal Year 2023/2024. IAW General Statute 159- 11(e) the revenue neutral property tax rate for the budget is 12.02 cents.

| | |
|------------------------------|---------|
| CREDIT CARD SITE FEE GENERAL | 3750 |
| AD VAL TAXES - CURRENT | 3300074 |
| AD VAL TAXES - PRIOR | 36000 |
| VEHICLE TAXES | 28000 |
| PNLTY & INT - AD VAL TAX | 15000 |
| VEHICLE STICKERS | 5,000 |
| INTRST ON SAV & INVEST | 20,000 |
| TAX PMTS TO BE REFUNDED | 100 |
| MISCELLANEOUS | 20,750 |
| SIDEWALK DEPOSIT | 500 |
| HOUSE MOVING SECURITY DEP | 2,000 |
| BRIDGE FEE | 200 |
| PLUMBING SCREEN SALES | 300 |
| BLUE CAN HOME RECYCLING | 63,225 |
| DONATIONS | 500 |

| | |
|---------------------------|---------|
| UTILITIES FRANCHISE TAX | 228,454 |
| SALES ON TELECOMM-UTIL FR | 4,000 |
| SALES TAX ON VIDEO PROGRM | 37,000 |
| BEER &/OR WINE TAX | 2,600 |
| POWELL BILL | 45,000 |
| LOCAL SALES & USE TAX | 390,000 |
| CAMA CONTRACT | 2,800 |
| COURT COSTS | 200 |
| PARKING VIOLATIONS | 6,000 |
| ORDINANCE VIOLATIONS | 1,200 |
| Mosquito Contract | 1,025 |
| BUILDING PERMITS | 231,041 |
| CAMA PERMITS | 5,000 |
| ZONING FEES | 10,500 |
| ELECTRICAL INSPECTION | 31,500 |
| MECHANICAL INSPECTION | 27,500 |
| PLUMBING INSPECTIONS | 16,500 |
| ADMINISTRATIVE FEE-INSP | 805 |
| HOMEOWNERS RECOVERY FUND | 1,500 |
| REINSPECTION FEE | 1,000 |
| SALES TAX REFUND | 7,500 |
| DEMOLISH PERMIT | 2,000 |

| | |
|-----------------------------------|------------------|
| SALE OF FIXED ASSETS | 5,000 |
| Transfers from SRF Canal Dredging | 84,273 |
| FUND BALANCE APPROPRIATED | 431,940 |
| Direct Federal Stormwater Corp | 100,000 |
| <u>Total for Revenue</u> | <u>5,169,737</u> |

EXPENSES

Governing Body

| | |
|------------------------------------|--------|
| SALARIES - MAYOR AND COMMISSIONERS | 7800 |
| PROFESSIONAL SERVICES | 113000 |
| GOVERNING BODY - FICA | 599 |
| COMMUNICATIONS | 7644 |
| PUBLIC RELATIONS | 1500 |
| COMMUNITY EVENTS | 1500 |
| TRAVEL | 2000 |
| AB-TRAVEL & TRAINING | 1250 |
| HURRICANE PREPARATION | 2100 |
| DECORATIONS | 500 |
| ADVERTISING | 1500 |
| AB-ADVERTISING MEETINGS | 500 |
| HOLDEN BEACH FLAG | 500 |
| AB-SUPPLIES & MATERIALS | 4100 |

| | |
|-------------------------------------|----------------|
| OPERATIONAL CONTINGENCIES | 23853 |
| NEW TOWN HALL DEBT SERVICE | 200000 |
| New Town Hall Ops, Maint and Repair | 94904 |
| CONTRIBUTIONS | 11250 |
| TRANSFER TO BPART FUND | 783083 |
| Total | 1257583 |

Administration Expenses

| | |
|---------------------------|---------|
| SALARIES | 432,383 |
| SALARIES - OVERTIME | 4,984 |
| FICA | 33,459 |
| GROUP INSURANCE | 89,255 |
| RETIREMENT | 44,393 |
| 401K EMPLOYERS MATCH | 19,513 |
| COMMUNICATIONS | 51,045 |
| PRINTING | 6,000 |
| SOFTWARE | 40,000 |
| TRAVEL & TRAINING | 8,000 |
| M & R - EQUIPMENT | 3,500 |
| ADVERTISING | 1,000 |
| DEPT SUPPLIES & MATERIALS | 8,000 |
| UNIFORMS | 1,000 |

| | |
|---------------------------|----------------------------|
| REWARDS AND WELLNESS PRGR | 2,000 |
| SAFETY PROGRAMS ALL DEPTS | 1,500 |
| CONTRACTED SERVICES | 42,655 |
| DUES & SUBSCRIPTIONS | 4,000 |
| INSURANCE & BONDS | 90,000 |
| EQUIPMENT | 20,000 |
| DEBT INTEREST | 30,174 |
| <hr/> Total <hr/> | <hr/> 932,861 <hr/> |

Police Expenses

| | |
|------------------------------------|--------|
| SALARIES | 637531 |
| SALARIES - OVERTIME | 82658 |
| FICA | 56115 |
| GROUP INSURANCE | 178178 |
| RETIREMENT | 91405 |
| PD EMPLOYER'S 401K CONTRIBUTION | 36009 |
| COMMUNICATIONS | 41500 |
| TRAVEL & TRAINING | 8000 |
| COMMUNITY WATCH | 500 |
| M & R - EQUIPMENT | 4000 |
| M & R - VEHICLES | 7150 |
| GAS, OIL & TIRES | 40000 |

| | |
|---------------------------|-------------|
| DEPT SUPPLIES & MATERIALS | 5000 |
| UNIFORMS | 10000 |
| POLICE INOCULATIONS | 2500 |
| EQUIPMENT | 20000 |
| <hr/> <hr/> | <hr/> <hr/> |
| Total | 1220546 |

Planning and Inspections Expenses

| | |
|---------------------------|---------|
| SALARIES | 255,295 |
| SALARIES OVERTIME | 3,500 |
| FICA | 19,798 |
| GROUP INSURANCE | 64,792 |
| RETIREMENT | 26,268 |
| 401K EMPLOYERS MATCH | 12,215 |
| COMMUNICATIONS | 16,000 |
| PRINTING | 1,800 |
| TRAVEL & TRAINING | 12,000 |
| M & R - VEHICLES | 5,500 |
| ADVERTISING | 2,000 |
| GAS, OIL & TIRES | 6,000 |
| DEPT SUPPLIES & MATERIALS | 5,000 |
| BUILDING INSP - UNIFORMS | 2,500 |
| CONTRACTED SERVICES | 35,000 |

| | |
|----------------------------|----------------|
| DUES & SUBSCRIPTIONS | 2,000 |
| HOMEOWNERS' RECOVERY FUND | 1,300 |
| EQUIPMENT PURCHASE | 10,000 |
| CAPITAL EQUIPMENT PURCHASE | 45,000 |
| Total | 525,968 |

Public Works, Buildings, Grounds and Streets Expenses

| | |
|---------------------------|--------|
| SALARIES | 73,048 |
| SALARIES OVERTIME | 3,500 |
| PROFESSIONAL SERVICES | 20,000 |
| FICA | 5,856 |
| GROUP INSURANCE | 16,198 |
| RETIREMENT | 7,770 |
| 401K EMPLOYERS MATCH | 3,548 |
| UTILITY - STREET LIGHTS | 54,000 |
| BUILDINGS UTILITY PAYMENT | 1,250 |
| TRAVEL | 500 |
| BLDINGS&GROUNDS MAINT/SUP | 42,582 |
| M & R EQUIPMENT | 12,000 |
| M & R VEHICLES | 8,000 |
| MAINT & REP STREETS | 28,000 |

| | |
|---------------------------|------------------------|
| MAINT & REPAIR BULKHEADS | 35,000 |
| STREET DRAINAGE PROJECTS | 332,300 |
| STREET SIGN REPLACEMENT | 3,000 |
| ADVERTISING | 150 |
| GAS, OIL & TIRES | 15,000 |
| DEPT SUPPLIES & MATERIALS | 5,500 |
| UNIFORMS | 1,750 |
| STREET PAVING PROJECTS | 312,066 |
| CAPITAL OUTLAY VEH&EQUIP | 23,000 |
| SIDEWALK MAINTENANCE | 6,000 |
| <hr/> Total | <hr/> <u>1,010,018</u> |

Sanitation Expenses

| | |
|--------------------|--------|
| SALARIES FULL TIME | 53,742 |
| SALARIES OVERTIME | 5,600 |
| FICA | 4,540 |
| GROUP INSURANCE | 16,198 |
| RETIREMENT | 6,023 |

| | |
|---------------------------|----------------------------|
| 401K EMPLOYERS MATCH | 2,982 |
| TRAVEL & TRAINING | 400 |
| MAINT & REPAIRS EQUIPMENT | 300 |
| DEPT SUPPLIES & MATERIALS | 23,000 |
| SANITATION UNIFORMS | 1,500 |
| CONTRACTED SERVICES | 49,000 |
| BLUE CAN HOME RECYCLING | 58,976 |
| SOLID WASTE TIPPING FEES | 500 |
| <hr/> Total <hr/> | <hr/> 222,761 <hr/> |

PART II. WATER & SEWER FUND

Revenues

A sewer capital fee of \$458.21 per developable property within the corporate limits of the Town of Holden Beach is authorized for the payment of debt service to fulfill the Town's sewer capital obligations. Said fee is to be billed concurrently with ad valorem property taxes and collected in accordance with applicable North Carolina General Statutes.

| | |
|----------------------------------|-----------|
| CREDIT CARD SITE FEE WATER | 1,500 |
| LOAN PROCEEDS | 1,000,000 |
| INTEREST ON INVESTMENTS | 7,212 |
| SHARE FUND INTEREST | 3,000 |
| RENTS & CONCESSIONS | 118,000 |
| ADMINISTRATIVE FEES WATER | 10,000 |
| MISCELLANEOUS REV SEWER FUND | 1,000 |
| CAPITAL CHARGES CTY-SEWER | 1,112,477 |
| INTEREST ON CAPITAL CHRGS | 15,000 |
| SEWER CAPACITY CHARGE | 130,000 |
| SALES TAX REFUND WATER | 35,000 |
| WATER CAPACITY CHARGE | 50,000 |
| WATER USE CHARGES | 1,583,045 |
| SPECIAL CHARGES FOR UTIL | 1,500 |
| Irrigation Meter Inspection Fees | 23,000 |
| SEWER USE CHARGES | 1,087,130 |
| AVAILABILITY FEE SEWER | 500 |

| | |
|---------------------------|------------------|
| TAP & CONNECTION FEES | 75,000 |
| TAP & CONNECT FEES-SEWER | 500 |
| RECONNECTION FEES | 500 |
| PNLTY & INTRST - BILLINGS | 15,000 |
| EPA STAG | 2,690,000 |
| Fund Balance Appropriated | 48,318 |
| Total for Revenue | 8,007,682 |

Water & Sewer Administration Expenses

| | |
|---------------------------|----------------|
| SALARIES | 43,043 |
| SALARIES-OVERTIME | 672 |
| FICA | 3,344 |
| GROUP INSURANCE | 16,198 |
| RETIREMENT | 4,437 |
| 401K EMPLOYERS MATCH | 500 |
| COMMUNICATIONS | 67,363 |
| PRINTING | 4,000 |
| TRAVEL & TRAINING | 8,000 |
| M & R - EQUIPMENT | 5,000 |
| DEPT SUPPLIES & MATERIALS | 3,800 |
| CONTRACTED SERVICES | 13,500 |
| DUES & SUBSCRIPTIONS | 6,400 |
| TOTAL | 176,257 |

Water & Sewer Operation Expenses

| | |
|--|-----------|
| SALARIES | 240,910 |
| SALARIES-OVERTIME | 11,610 |
| PROFESSIONAL SERVICES | 42,500 |
| Professional Services Irrigation Inspect | 17,600 |
| FICA | 19,318 |
| GROUP INSURANCE | 68,842 |
| RETIREMENT | 25,631 |
| 401K EMPLOYERS MATCH | 5,377 |
| COMMUNICATIONS | 4,045 |
| UTILITIES | 5,000 |
| UTILITIES-PUMPING STATION | 75,000 |
| TRAVEL | 2,500 |
| M & R WATER TANK | 22,400 |
| M & R EQUIPMENT | 10,000 |
| OPERATION & MAINT VAC SYS | 35,000 |
| M & R VEHICLES | 10,000 |
| M & R WATER SYSTEM | 146,750 |
| CTY CAPITAL COSTS SEWER | 1,006,571 |
| GAS, OIL & TIRES | 16,000 |
| DEPT SUPPLIES & MATERIALS | 5,500 |

| | |
|---------------------------|------------------|
| O&M VACUUM STATIONS | 150,000 |
| METERS (NEW CONSTRUCTION) | 75,000 |
| UNIFORMS | 4,800 |
| CONTRACTED SERVICES | 55,000 |
| PURCHASES FOR RESALE | 850,500 |
| COUNTY O&M CHARGE SEWER | 255,911 |
| EQUIPMENT PURCHASE -WATER | 17,500 |
| CAPITAL OUTLAY-VALVE PITS | 65,000 |
| CAP OUTLAY MAJ EQUIP SEWR | 3,812,374 |
| WATER CAP OUTLAY-VEHICLES | 110,855 |
| DEBT INTEREST | 161,176 |
| CONTRIBUTION TO CRF WATER | 50,000 |
| DEBT SERVICE SEWER | 171,279 |
| CONTRIBUTION TO CRF SEWER | 130,000 |
| EOC Ops, Maint and Repair | 62,500 |
| NEW EOC DEBT SERVICE | 88,976 |
| Ops TOTAL | <u>7,831,424</u> |
| <u>Total expenditure</u> | <u>8,007,682</u> |

PART III. BEACH, PARKS, ACCESS, RECREATION, TOURISM (BPART) FUND

REVENUES

| | |
|--------------------------------------|------------------------------|
| CREDIT CARD SITE FEE BPART | 100 |
| ACCOM TAX | 4,000,000 |
| BRUNSWICK CO REFUND CRP | 27,000 |
| ACCOMMODATIONS TAX PENLTY | 500 |
| INTEREST ON INVESTMENTS | 46,019 |
| BPART CAP RES INTEREST | 10 |
| 441 OBW RENTS | 10,000 |
| MISCELLANEOUS BPART | 12,000 |
| RECREATION PROGRAMS | 10,000 |
| CAMA GRANTS - PIER | 50,239 |
| SALES TAX REFUND | 2,000 |
| PARKING REVENUE | 450,000 |
| OFF STREET PARKING | 43,000 |
| TRNSFR FROM GENERAL FUND | 783,083 |
| TRANSFER FROM BEACH INLET CRF | 346,920 |
| FUND BALANCE APPROPRIATED | 493,273 |
| <hr/> Total for Revenue <hr/> | <hr/> 6,274,144 <hr/> |

EXPENSES

| | |
|---------------------------------------|-----------|
| TRANSFER COUNTY ACCOM TAX | 656,667 |
| DEBT SERVICE CENTRAL REACH | 1,200,000 |
| SALARIES - RECREATION | 95,532 |
| FICA - RECREATION | 7,308 |
| Group Insurance | 16,198 |
| RETIREMENT REC | 9,697 |
| 401K EMPLOYERS CONTRIBUTION | 2,283 |
| INTERNSHIP | 6,240 |
| PROFESSIONAL SERVICES | 154,800 |
| PROFESSIONAL SRV-MAINLAND | 3,000 |
| PROFESSIONAL SERVICES- BEACH | 15,000 |
| Recreation Programs | 13,000 |
| Beautification Club | 14,700 |
| Jordan Blvd Ops, Mx and Repair | 45,000 |
| Park and Rec Utilities | 1,500 |
| Dog Park | 500 |
| COMMUNICATIONS | 7,500 |
| Gas Oil and Tires | 54,000 |
| Starfish Fire Substation Ops, Mx, Rpr | 8,000 |
| TRAVEL & TRAINING | 21,475 |
| PUBLIC REST ROOMS | 225,000 |

| | |
|---------------------------------|-----------|
| BEACH EQUIPMENT MAINTENAN | 1,000 |
| BEACH VEGETATION | 50,000 |
| SHORELINE MONITORING | 30,000 |
| DEBRIS REMOVAL | 105,000 |
| FESTIVAL & SECURITY | 3,000 |
| CONCERTS | 38,500 |
| HOLDEN BEACH PROMOTION | 32,000 |
| CHAMBER OF COMMERCE | 3,000 |
| Contributions BPART (Donations) | 3,000 |
| ACCESS & RECREATION | 217,000 |
| WASTE IND 2ND PICK-UP | 130,810 |
| SAND FENCE PROJECT | 50,000 |
| SAILFISH PARK | 17,000 |
| POCKET PARK 628OBW | 1,000 |
| HALSTEAD PARK | 500 |
| Rothschild Davis Park | 40,000 |
| USACE CSDR STUDY | 50,000 |
| DEBT SERVICE BLOCK Q | 333,334 |
| BLOCK Q PROJECTS | 300,000 |
| BLOCK Q PROFESSIONAL SERVICES | 35,000 |
| PIER RENO & REPAIR | 1,130,000 |

| | |
|---------------------------------|------------------------------|
| 441 PROFESSIONAL SERVICES | 118,950 |
| 441 UTILITIES & INSURANCE | 34,000 |
| DEBT SERVICE 441 OBW | 191,072 |
| Lockwood Folly Dredging | 346,920 |
| DEBT INTEREST | 200,863 |
| SALARIES BEACH PROJECT | 75,045 |
| OVERTIME - BEACH PROJECT | 4,269 |
| FICA BEACH PROJECT | 6,068 |
| RETIREMENT BEACH PROJECT | 8,050 |
| 401K EMPLOYERS BEACH PRJT | 3,839 |
| Group Insurance Beach Project | 32,396 |
| CONTRACT SERVICES SANITATION | 85,000 |
| BEACH RANGER SALARIES | 20,000 |
| BEACH RANGER SUPPLIES/ EQPMT/MX | 16,128 |
| BEACH RANGER GAS, OIL, TIRES | 2,500 |
| FICA | 1,500 |
| <hr/> Total <hr/> | <hr/> 6,274,144 <hr/> |

PARTI IV. CANAL DREDGING FUND

In accordance with North Carolina General Assembly Session Laws 2004-104 as amended and 2005-90; as such, a canal dredging fee of \$400 per lot (per the Fiscal Year 2008/2009 assessment district resolution) for Holden Beach Harbor is hereby established for the Fiscal Year beginning 1 July 2023 and ending 30 June 2024.

HOLDEN BEACH HARBOR REVENUES

| | |
|---------------------|------------------|
| SRF HBH ASSESSMENTS | 139,421 |
| BALANCE FORWARD HBH | 1,163,000 |
| <hr/> | |
| Total | 1,302,421 |
| <hr/> | |

HOLDEN BEACH HARBOR EXPENSES

| | |
|---|------------------|
| SRF Administration - HBH | 13,024 |
| SRF Legal Fees - HBH | 13,024 |
| SRF Construction - HBH | 976,816 |
| SRF Surveying - HBH | 65,121 |
| SRF Permitting CAMA - HBH | 32,561 |
| SRF Permitting ACE & Other Agencies | 32,561 |
| SRF Designs - HBH | 39,073 |
| SRF Construct Docs, Plans, Specs - HBH | 65,121 |
| SRF Construct Management, Insp, Close - HBH | 32,561 |
| SRF Transfer to General Fund- HBH | 32,561 |
| <hr/> | |
| Total | 1,302,421 |
| <hr/> | |

In accordance with North Carolina General Assembly Session Laws 2004-104 as amended and 2005-90; as such, a canal dredging fee of \$400 per lot (per the Fiscal Year 2008/2009 assessment district resolution) for Heritage Harbor is hereby established for the Fiscal Year beginning 1 July 2023 and ending 30 June 2024.

HERITAGE HARBOR REVENUES

| | |
|--------------------|----------------|
| SRF HH ASSESSMENTS | 136,656 |
| BALANCE FORWARD HH | 672,097 |
| Total | 808,754 |

HERITAGE HARBOR EXPENSES

| | |
|---|----------------|
| SRF Administration - HH | 8,088 |
| SRF Legal Fees - HH | 8,088 |
| SRF Construction - HH | 606,565 |
| SRF Surveying - HH | 40,438 |
| SRF Permitting ACE & Other Agencies HH | 20,219 |
| SRF Permitting CAMA - HH | 20,219 |
| SRF Designs - HH | 24,263 |
| SRF Contract Docs, Plans, Specs - HH | 40,438 |
| SRF Construct Management, Insp, Closet - HH | 20,219 |
| SRF Transfer to General Fund- HH | 20,219 |
| Total | 808,754 |

In accordance with North Carolina General Assembly Session Laws 2004-104 as amended and 2005-90; as such, a canal dredging fee of \$390 per lot (per the Fiscal Year 2008/2009 assessment district resolution) for Harbor Acres is hereby established for the Fiscal Year beginning 1 July 2023 and ending 30 June 2024.

HARBOR ACRES REVENUES

| | |
|--------------------|------------------|
| SRF HA ASSESSMENTS | 114,087 |
| BALANCE FORWARD | 1,145,650 |
| <hr/> | |
| Total | 1,259,737 |
| <hr/> | |

HARBOR ACRES EXPENSES

| | |
|--|------------------|
| SRF Administration - HA | 12,597 |
| SRF Legal Fees - HA | 12,597 |
| SRF Construction - HA | 944,803 |
| SRF Surveying - HA | 62,987 |
| SRF Permitting CAMA - HA | 31,493 |
| SRF Permitting ACE & Other Agencies - HA | 31,493 |
| SRF Designs - HA | 37,792 |
| SRF Contract Docs, Plans, Specs - HA | 62,987 |
| SRF Construct Management, Insp, Close - HA | 31,493 |
| SRF Transfer to General Fund- HA | 31,493 |
| <hr/> | |
| Total | 1,259,737 |
| <hr/> | |

PART V. FEMA CAPITAL PROJECTS FUND

REVENUE

| | |
|--------------------------------|-------------------|
| FEMA FLORENCE PW 674(0) CAT G | 15,861,220 |
| FEMA FLORENCE PW 2547(0) CAT Z | 798,855 |
| FEMA MICHAEL PW 11(0) CAT G | 8,547,506 |
| FEMA MICHAEL PW 158(0) CAT Z | 427,376 |
| FEMA DORIAN PW 00221(0) CAT G | 15,496,802 |
| FEMA DORIAN PW 494 CAT Z | 775,835 |
| FEMA ISAIAS PW 50 CAT G | 3,838,038 |
| FEMA ISAIAS CAT Z | 198,387 |
| Loan Proceeds | 27,700,000 |
| TOTAL REVENUE | 73,644,019 |

EXPENDITURE

| | |
|--------------------------------|-------------------|
| Debt service | 27,700,000 |
| FEMA FLORENCE PW 374(0) CAT G | 15,861,220 |
| FEMA FLORENCE PW 2547(0) CAT Z | 798,855 |
| FEMA MICHAEL PW 11(0) CAT G | 8,547,506 |
| FEMA MICHAEL PW 158(0) CAT Z | 427,376 |
| FEMA DORIAN PW 00221(0) CAT G | 15,496,802 |
| FEMA DORIAN PW 494 CAT Z | 775,835 |
| FEMA ISAIAS PW 50 CAT G | 3,838,038 |
| FEMA ISAIAS CAT Z | 198,387 |
| TOTAL EXPENDITURE | 73,644,019 |

PART VI. CAPITAL RESERVE FUNDS

A. WATER CAPITAL RESERVE FUND

REVENUES

| | |
|-------------------------|--------|
| TRANSFER FROM CRF WATER | 50000 |
| CRF WATER INTEREST | 162571 |
| TOTAL FOR FUND | 212571 |

EXPENSES

| | |
|---------------------------|--------|
| CAP RES MISCELLANEOUS EXP | 212571 |
| TOTAL FOR FUND | 212571 |

B. SEWER CAPITAL RESERVE FUND

REVENUES

| | |
|-------------------------|--------|
| TRANSFER FROM CRF SEWER | 130000 |
| CRF SEWER INTEREST | 228063 |
| TOTAL FOR FUND | 358063 |

EXPENSES

| | |
|---------------------------|--------|
| CAP RES MISCELLANEOUS EXP | 358063 |
| TOTAL FOR FUND | 358063 |

C. BEACH AND INLET MANAGEMENT CAPITAL RESERVE FUND

REVENUES

| | |
|--------------------|---------|
| CRF BEACH INTEREST | 1375110 |
| TOTAL FOR FUND | 1375110 |

EXPENSES

| | |
|---------------------------|---------|
| CAP RES MISCELLANEOUS EXP | 1028190 |
| Transfer to B-Part | 346920 |
| TOTAL FOR FUND | 1375110 |

PART VII. TAX RATE

An Ad Valorem Tax Rate of fourteen cents (\$.14) per one hundred dollars (\$100) at full valuation is levied for Fiscal Year 2023/2024.

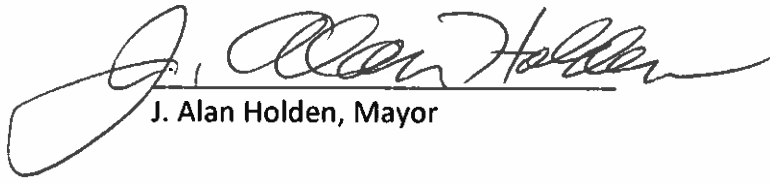
IAW General Statute 159- 11(e) the revenue neutral property tax rate for the budget is 12.02 cents.

PART VIII. BUDGET ADMINISTRATION

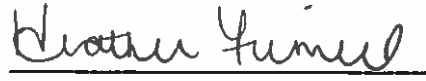
This Budget Ordinance shall be the financial plan for the Holden Beach Municipal Government during the fiscal year beginning 1 July 2023 and ending 30 June 2024. The Board of Commissioners shall approve all reallocations of budgeted funds between Funds and may amend the Budget Ordinance at any time so long as the Budget Ordinance, as amended, satisfies the requirements of North Carolina General Statutes 159-8 and 159-13. The Budget Officer shall administer and shall insure operating officials are provided guidance and sufficient details to implement their appropriate portion of the budget. In accordance with North Carolina General Statute 159-15 and 26, the Budget Officer may reallocate budgeted funds within a Fund without limitation and shall establish/maintain an accounting system designed to show in detail the Town’s assets, liabilities, equities, revenues and expenditures. The Town of Holden Beach five year Capital Improvement Plan is hereby incorporated and approved as presented at Atch 1.

Effective Date and Approval.

This Ordinance is effective 1 July 2023 as adopted this 15th day of June, 2023.


J. Alan Holden, Mayor

ATTEST:


Heather Finnell, Town Clerk



1 Atch: Town of Holden Beach Five Year Capital Improvement Plan

| CIP REVENUES | | FY | FY | FY | FY | FY | FY | FY | FY | Total | % of CIP |
|--|--|-------------------|------------------|------------------|----------------|----------------|-------|-------|-------|-------------------|---------------|
| | | 23/24 | 24/25 | 25/26 | 26/27 | 27/28 | 26/27 | 27/28 | 27/28 | Revenues | Revenues |
| General Fund - Operating Revenues | | 356,685 | 143,418 | 242,719 | 250,676 | 0 | | | | 993,498 | 5.11% |
| Direct Appropriations Fed/State | | 100,000 | 1,500,000 | 300,000 | 200,000 | | | | | 2,100,000 | 10.79% |
| Stormwater FB Appropriation | | 200,000 | | | | | | | | | |
| General Fund Total | | 456,685 | 1,643,418 | 542,719 | 450,676 | 0 | | | | 3,093,498 | 15.90% |
| Water Sewer Fund - Operating Revenues | | 494,682 | 96,500 | 136,000 | 99,500 | 139,000 | | | | 965,682 | 4.96% |
| Water and Sewer LEASE DEBT PROCEEDS vac | | 64,773 | 64,773 | | | | | | | 129,546 | 0.67% |
| WS Fund Balance | | 48,318 | | | | | | | | 48,318 | 0.25% |
| Water Sewer Debt Proceeds | | 1,000,000 | | | | | | | | 1,000,000 | 5.14% |
| EPA STAG | | 2,690,000 | | | | | | | | 2,690,000 | 13.83% |
| USDA Grant/Loan Proceeds | | | 1,750,000 | | | | | | | 1,750,000 | 8.99% |
| Water Sewer Fund - Revenues total | | 4,297,773 | 1,911,273 | 136,000 | 99,500 | 139,000 | | | | 6,583,546 | 33.84% |
| Beach Parks Access Rec Tourism | | | | | | | | | | | |
| CAMA grant | | 50,000 | 500,000 | | | | | | | 550,000.00 | 2.8% |
| BPART fund balance appropriation/installment financing | | 500,000 | 500,000 | | | | | | | 1,000,000 | 5.14% |
| Transfer from General Fund | | 783,083 | 500,000 | | | | | | | 1,283,083 | 6.59% |
| BPART Operating revenues | | 762,867 | 1,060,000 | 130,000 | 55,000 | 255,000 | | | | 2,262,867 | 11.63% |
| PARTIF Grant | | | 500,000 | | | | | | | 500,000 | 2.57% |
| Transfer from Beach&Inlet Management fund | | 346,920 | 83,096 | 383,096 | | | | | | 813,112 | 4.18% |
| BPART TOTAL | | 2,442,870 | 3,143,096 | 513,096 | 55,000 | 255,000 | | | | 6,409,062 | 32.94% |
| Canal Dredging Special Revenue Fund | | | | | | | | | | | |
| Holden Beach Harbor | | 1,302,421 | | | | | | | | 1,302,421 | 38.64% |
| Harbor Acres | | 1,259,737 | | | | | | | | 1,259,737 | 37.37% |
| Heritage Harbor | | 808,754 | | | | | | | | 808,754 | 23.99% |
| Canal Dredging TOTAL | | 3,370,911 | | | | | | | | 3,370,911 | 17.32% |
| TOTAL | | 10,568,239 | 6,697,787 | 1,191,815 | 605,176 | 394,000 | | | | 19,457,017 | 100% |

| CIP EXPENSES | | FY | FY | FY | FY | FY | FY | FY | Total | % of CIP |
|-----------------------------|--|---------|---------|---------|---------|-------|-------|-------|----------|----------|
| | | 23/24 | 24/25 | 25/26 | 26/27 | 27/28 | 26/27 | 27/28 | Expenses | Expenses |
| General Fund | | | | | | | | | | |
| Streets Resurface | | | | | | | | | | |
| High Point | | 111,685 | | | | | | | 111,685 | 0.57% |
| Heron, Lois, Lumberton | | | 105,418 | | | | | | 105,418 | 0.54% |
| Swordfish, Charlotte | | | | 102,719 | | | | | 102,719 | 0.53% |
| Burlington, Heron Land Wynd | | | | | 127,676 | | | | 127,676 | 0.66% |

| | | | | | | |
|---------------------------|----------------|------------------|----------------|----------------|------------------|---------------|
| Stormwater Programs | 300,000 | 1,500,000 | 300,000 | 200,000 | 2,300,000 | 11.82% |
| Inspection Vehicle | 45,000 | | 55,000 | | 100,000 | 0.51% |
| Police Vehicle | 0 | | 85,000 | 0 | 170,000 | 0.87% |
| Sanitation Dump Truck | | | | | 0 | 0.00% |
| Streets/Sanitation truck | | | | 38,000 | 76,000 | 0.39% |
| General Fund Total | 456,685 | 1,643,418 | 542,719 | 450,676 | 3,093,498 | 15.90% |

| | FY 23/24 | FY 24/25 | FY 25/26 | FY 26/27 | FY 27/28 | Total Expenses | % of CIP Expenses |
|---|------------------|------------------|----------------|---------------|----------------|------------------|-------------------|
| Water and Sewer | | | | | | | |
| Lift Station 2 (Greensboro) Hazard Mitigation | 4,000,000 | | | | | 4,000,000 | 20.56% |
| Water Tower Two Truck | | 1,750,000 | | | | 1,750,000 | 8.99% |
| Vac Truck lease | 38,000 | | 38,000 | | 38,000 | 114,000 | 0.59% |
| FIRE HYDRANT REPLACEMENT | 64,773 | 64,773 | | | | 129,546 | 0.67% |
| 796 OBW | 20,000 | 20,000 | 20,000 | 20,000 | | 100,000 | 0.51% |
| Lift Station Genset replacement Program | 100,000 | | | | | 100,000 | 0.51% |
| Water and Sewer Fund Total | 75,000 | 76,500 | 78,000 | 79,500 | 81,000 | 390,000 | 2.00% |
| | 4,297,773 | 1,911,273 | 136,000 | 99,500 | 139,000 | 6,583,546 | 33.84% |

| | | | | | | | |
|---|------------------|------------------|----------------|---------------|----------------|------------------|---------------|
| Beach Parks Access Rec Tourism | | | | | | | |
| Playground Equip./ Parks&rec facilities | | 205,000 | 75,000 | | 200,000 | 480,000 | 2.47% |
| Part sailfish | | 500,000 | | | | 500,000 | 2.57% |
| Walkways | 217,000 | 55,000 | 55,000 | 55,000 | 55,000 | 437,000 | 2.25% |
| USACE Study (CSRM) | 50,000 | | | | | 50,000 | 0.26% |
| Public restroom | 200,000 | 500,000 | | | | 700,000 | 3.60% |
| Sand Search | 30,000 | | | | | 30,000 | 0.15% |
| Block Q Development (Trailer ph1; restroom ph2) | 300,000 | 500,000 | | | | 800,000 | 4.11% |
| Pavilion | | 300,000 | | | | 300,000 | 1.54% |
| BPART vehicle | 50,000 | | | | | 50,000 | 0.26% |
| 441 Acquisition and Improvements | 1,248,950 | 1,000,000 | | | | 2,248,950 | 11.56% |
| Lockwood Folly (Maintenance&Crossing) | 346,920 | 83,096 | 383,096 | | | 813,112 | 4.18% |
| BPART Total | 2,442,870 | 3,143,096 | 513,096 | 55,000 | 255,000 | 6,409,062 | 32.94% |

| | | | | | | | |
|---|-------------------|------------------|------------------|----------------|----------------|-------------------|---------------|
| Canal Dredging Special Revenue | | | | | | | |
| Holden Beach Harbor | 1,302,421 | | | | | 1,302,421 | 6.69% |
| Harbor Acres | 1,259,737 | | | | | 1,259,737 | 6.47% |
| Heritage Harbor | 808,754 | | | | | 808,754 | 4.16% |
| Canal Dredging Special Revenue Total | 3,370,911 | | | | | 3,370,911 | 17.32% |
| TOTAL - ALL FUNDS | 10,568,239 | 6,697,787 | 1,191,815 | 605,176 | 394,000 | 19,457,017 | 100% |