



## TOWN OF INDIAN BEACH

### FISCAL YEAR 2024 – 2025 BUDGET MESSAGE

**To the Honorable Mayor and Board of Commissioners  
Town of Indian Beach, NC**

In accordance with the North Carolina Local Government and Fiscal Control Act, the proposed budget and message for the Town of Indian Beach for fiscal year 2024/2025 is hereby submitted to the Board of Commissioners for consideration.

The proposed 2024/2025 budget is balanced at \$2,727,225 for both anticipated revenues and authorized expenditures. General Fund Budget \$2,616,325 Beach Re-Nourishment \$110,900. The proposed budget includes a three (.03) cent tax rate increase. The increase will cover the increase in operating costs, including required increases to the town's state retirement and health benefits. The majority will go toward a seven (7) percent salary adjustment for all full-time employees. Currently our staff is twenty-five (25) to thirty (30) percent below their counterparts in the county. This adjustment is part of a three (3) year pay plan and will help with recruitment and retention. The proposed budget allocates \$25,000 directly to our General Fund Balance.

The 2024 Property Taxes were estimated on a total tax valuation of \$460,472,588 as computed by the Carteret County Tax Office. The estimated tax revenue of \$1,560,654 was computed using a collection rate of 98.0%, which was last year's (2023) audited rate.

The Municipal Service Tax District 1 (Ocean Front) will remain at three (3) cents and the Municipal Service Tax District 2 (Non-Beach Front) will remain at one (1) cent. Both Districts 1 & 2 will go into the Beach Re-Nourishment Capital Reserve Fund and may only be used for beach re-nourishment and related purposes.

Purchases include replacement computer equipment in town hall, replacement Christmas lights and banners. The budget allocates \$9,500 in possible grant matching funds for monitor replacement in our rescue vehicles and \$53,000 in possible grant matching funds for the replacement of one of our beach accesses walkways.

The proposed budget allocates \$166,364 for debt service.

As required by North Carolina General Statute 159-12, the proposed budget will be available in the clerks' office in town hall May 9<sup>th</sup>, 2024, through June 11<sup>th</sup>, 2024. The budget will be available on the town website, by email request. A public hearing will be held during the regular commissioner's meeting on June 12<sup>th</sup> 2024.

Respectfully Submitted,

*Tim R. White*

Tim R. White  
Town Manager  
May 10<sup>th</sup>, 2024

# Town of Indian Beach

Elizabeth (Dale) Williford, Mayor  
Michael Luther Mayor Pro Tem

Commissioners  
Randell Bentley  
Sam Lovelace  
Ryan Kelley

Tim White  
Town Manager



1400 Salter Path Rd  
Indian Beach, NC 28512

(252) 247-3344

Stephanie Corman  
Town Clerk

---

## Budget Ordinance Fiscal Year 2024 - 2025

BE IT ORDAINED BY THE TOWN COMMISSIONERS OF THE TOWN OF INDIAN BEACH, NORTH CAROLINA meeting in regular session this 12th day of JUNE, 2024 that the following fund revenues and departmental expenditures, together with certain restrictions and authorizations are adopted.

### SECTION I. Anticipated Revenues:

#### A. General Fund Revenues Anticipated:

Ad Valorem Tax, Current	1,560,654
Fire District Tax	143,500
Ad Valorem Tax, Prior years	2,500
Tax Penalties and Interest	1,000
Mot. Veh. Tax, Collected-County	20,000
EMS Billings	60,000
Community Night Donations	2,000
Beer & Wine Tax	500
Officer Court Fees	200
Fuel Tax Refund	500
Local Sales Tax	710,271
Interest Income	5,000
Beach Permits	3,000
Golf Cart Fees	2,500
Permits	500
Yard Debris Fees	100
Re-Entry Pass	100
Franchise Tax	104,000
<b>General Fund Total Revenues</b>	<b>2,616,325</b>
<b>SECTION I. Total Anticipated Revenues:</b>	<b>2,616,325</b>

**SECTION II. Expenditure Authorized:**

**A. Administration/Governing Board**

Operations	358,287
Debt Service	27,717
Allocation to Fund Balance	<u>25,000</u>

**Total A. Administration/Governing Board** 411,004

**B. Public Works**

Operations	<u>93,800</u>
------------	---------------

**Total B. Public Works** 93,800

**C. Police Department**

Operations	531,600
Debt Service	<u>4,025</u>

**Total C. Police Department** 535,625

**D. Fire Department**

Operations	1,441,300
Debt Service	<u>134,596</u>

**Total D. Fire Department** 1,575,896

**SECTION II. Total Expenditure all Departments** 2,616,325

**SECTION III. Municipal Service Fund**

**A. Municipal Service Fund Revenues**

Special Tax District 1 Beach Front	75,000
Special Tax District 2 Non Beach Front	20,000
Special Tax District Prior Year	100
Motor Vehicle Tax Beach Front	500
Motor Vehicle Tax Non Beach Front	300
Interest Income	<u>15,000</u>

**Total A. Municipal Service Fund Revenues** 110,900

**B. Municipal Service Fund Expenditures**

Reserved for Fund Balance	56,400
Collection Expense	1,500
Beach Re-Nourishment/Repairs	<u>53,000</u>

**Total B. Municipal Service Fund Expenditures** 110,900

**Total 2023-2024 Budget Revenues** 2,727,225

**Total 2023-2024 Budget Expenditures** 2,727,225

**SECTION IV. Tax Rate Established**

An Ad Valorem tax rate of \$ .34 per \$100 at full valuation is hereby established as the official tax rate for the Town of Indian Beach for the fiscal year 2023 - 2024.

A rate of \$.03 per \$100 is established for Municipal Tax District 1 (Beach Front)

A rate of \$.01 is established for Municipal Tax District 2 (Non Beach Front)

**SECTION V. Special Authorization. Finance Officer/Manager**

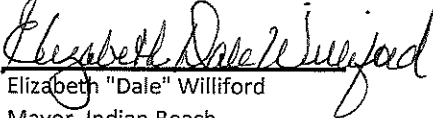
A. The Finance Officer or Manager shall be authorized to reallocate departmental appropriations among the various objects of expenditure as they find necessary.

B. The Finance Officer or Manager shall be authorized to effect interdepartmental transfers, in the same fund, not to exceed 10% of the appropriated monies for the department whose allocation is reduced. Notation of all such transfers shall be made to the Council on the next succeeding Financial Report.

**SECTION VI. Utilization of Budget and Budget Ordinance**

This Ordinance and the Budget Document, shall be the basis of the financial plan for the Indian Beach Municipal Budget during the 2024-2025 fiscal year. The Finance Officer shall administer the budget and shall insure that operating officials are provided guidance and sufficient details to implement their appropriate portion of the Budget. The accounting section shall establish records which are in consonance with the Budget and this Ordinance and the appropriate statutes of the State of North Carolina.

Adopted this 12th day of June, 2024 at Indian Beach, North Carolina by a vote of 3 ayes, 1 noes.

  
Elizabeth "Dale" Williford

Mayor, Indian Beach



Tim White

Town Manager