



## **Town of Beaufort, NC**

701 Front St. - P.O. Box 390 - Beaufort, N.C. 28516  
252-728-2141 - 252-728-3982 fax - [www.beaufortnc.org](http://www.beaufortnc.org)

### **Town of Beaufort Board of Commissioners Work Session Meeting 4:00 PM Monday, February 27, 2023 - Train Depot, 614 Broad Street, Beaufort, NC 28516 Monthly Meeting**

---

**Call To Order**

**Roll Call**

**Agenda Approval**

**Items for Discussion and Consideration**

1. George Street
2. UDO Status and Discussion of Consultant
3. Board of Adjustment (ETJ Members) Resolution
4. Consideration of Offer to Purchase Real Property (601 Front Street)
5. January Financial Report

**Adjourn**



**Town of Beaufort, NC**

701 Front St. - P.O. Box 390 - Beaufort, N.C. 28516 252-728-2141 - 252-728-3982 fax - www.beaufortnc.org

**Board of Commissioners  
Work Session  
4:00 PM Monday, February 27, 2023  
Train Depot, 614 Broad Street  
Beaufort, NC 28516**

**AGENDA CATEGORY:** Items for Discussion and Consideration  
**SUBJECT:** George Street

**SUMMARY:**

A public inquiry has been made with members of the town staff and of the Board of Commissioners as to whether a street will be constructed connecting the Jones Village neighborhood and Beaufort East Village via George Street. The inquiry has been made due to a concern for increased vehicular traffic within Jones Village.

The Board is advised that the Town maintains an un-improved right-of-way that could easily connect both segments of George Street (reference the attached photo and location map). As such, a fence has been erected at the end of both segments of George Street that prevents motorists from trying to use this as a “shortcut.” Additionally, a sign has been placed on the fence that reads “No Trespassing - Jones Village HOA.” While there appears to be no such registered organization with the Office of the North Carolina Secretary of State, the staff have noticed that the town right-of-way is being used for boat parking.

The Board is further advised that the developers of Beaufort East Village are under no obligation with the Town to construct a street that will connect both neighborhoods. It is possible, however, that the Town will complete the connection at some future date. Currently, the staff is not forecasting undertaking such a project within the short-term. The Board is advised, however, that it was the Town’s original intent to connect both street segments when the plans for Beaufort East Village were approved.

It is important to note that town staff have expressed that a failure to connect George Street represents a concern for the general health, safety, and welfare of the public. Specifically, having two divided segments of street with the same name could create confusion for either fire, police or EMS who are responding to emergency calls for service. Therefore, the staff believes connectivity is necessary to ensure we’re able to provide expedient life-saving services to all residents.

Another option would be to connect Pine View Boulevard, located within Beaufort East Village, to Fairview Drive. Alternatively, the segment of street located within Beaufort East Village could be renamed to eliminate duplicative street names.

**Recommendation:**

The staff recommends that the Board authorize the staff to make connection between the two segments of George Street.

**EXPECTED LENGTH OF PRESENTATION:**

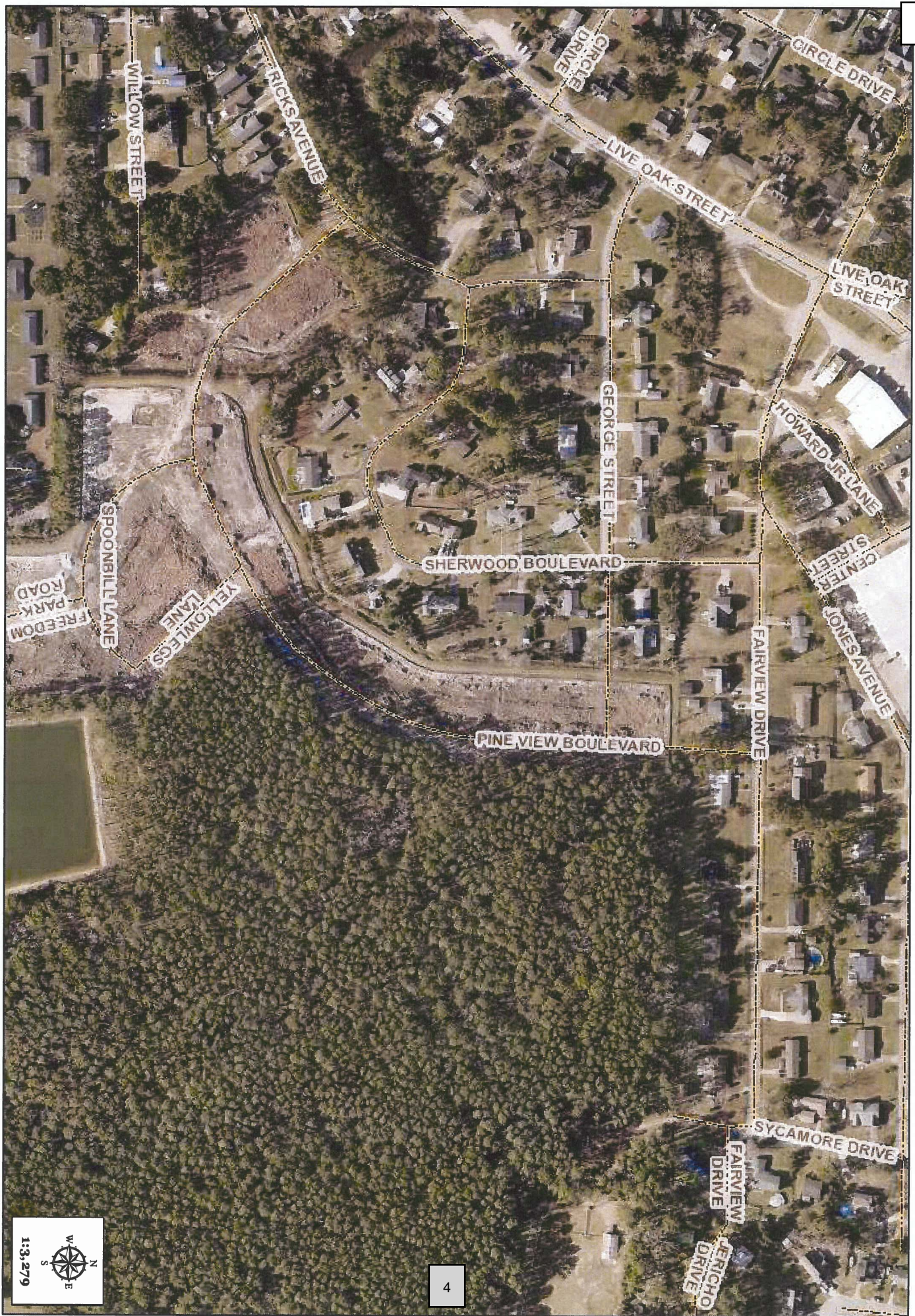
15 minutes

**SUBMITTED BY:**

Todd Clark, Town Manager

**BUDGET AMENDMENT REQUIRED:**

No







**Town of Beaufort, NC**

701 Front St. - P.O. Box 390 - Beaufort, N.C. 28516  
252-728-2141 - 252-728-3982 fax - www.beaufortnc.org

**Board of Commissioners  
Work Session  
4:00 PM Monday, February 27, 2023  
614 Broad Street**

---

**AGENDA CATEGORY:** Items of Discussion  
**SUBJECT:** UDO Status and Discussion of Consultant

**BRIEF SUMMARY:**

Planning & Legal Staff will provide an update to where we are regarding our 160D Statute Update as well as provide an update on the UDO process and selection of a consultant.

**EXPECTED LENGTH OF PRESENTATION:**

15 Minutes

**SUBMITTED BY:**

Kyle Garner  
Planning Director

**BUDGET AMENDMENT REQUIRED:**

N/A



**Town of Beaufort, NC**

701 Front St. - P.O. Box 390 - Beaufort, N.C. 28516  
252-728-2141 - 252-728-3982 fax - www.beaufortnc.org

**Board of Commissioners**

**Work Session**

**4:00 PM Monday, February 27, 2023**

**Train Depot, 614 Broad Street**

---

**AGENDA CATEGORY:** Items for Discussion and Consideration  
**SUBJECT:** Board of Adjustment (ETJ Members) Resolution

**REQUESTED ACTION:**

Adopt attached resolution regarding the Board of Adjustment ETJ Members, appointments made by Carteret County Board of Commissioners.

**EXPECTED LENGTH OF PRESENTATION:**

1 Minutes

**SUBMITTED BY:**

Elizabeth Lewis, Town Clerk



**RESOLUTION OF THE TOWN OF BEAUFORT, NORTH CAROLINA BOARD OF COMMISSIONERS REQUESTING THAT THE CARTERET COUNTY BOARD OF COMMISSIONERS FILL VACANT TOWN OF BEAUFORT BOARD OF ADJUSTMENT SEATS**

**RESOLUTION NO. 22-\_\_\_\_\_**

**WHEREAS**, the Town of Beaufort ("the Town") is a North Carolina municipal corporation organized and existing pursuant to Chapter 160A of the North Carolina General Statutes; and,

**WHEREAS**, North Carolina General Statutes §160D-301 and §160D-302 authorize the creation, by ordinance, of a town planning board and town board of adjustment, respectively; and,

**WHEREAS**, the Town has, by ordinance, created a planning board in Section 22 of its Land Development Ordinance ("LDO") and a board of adjustment in Section 21 of the LDO; and,

**WHEREAS**, North Carolina General Statute §160D-307 requires that when a town "elects to exercise extraterritorial powers under this Chapter, it shall provide a means of proportional representation based on population for residents of the extraterritorial area to be regulated;" and,

**WHEREAS**, Section 21(A)(1) of the Town's LDO, consistent with North Carolina General Statutes §160D-307, provides that, "One regular and one alternate member (of the Board of Adjustment) shall be appointed by the Carteret County Board of Commissioners (CC BOC) and shall reside within the Town's extraterritorial jurisdiction (ETJ);" and,

**WHEREAS**, one of the Board of Adjustment regular member seats and one alternate member seats designated for residents of the Town's ETJ is currently vacant; and,

**WHEREAS**, N.C. Gen. Stat. §160D-307(B) and Sections 22(A)(1) and 21 (A)(1) of the Town's LDO provide that if the Carteret County Board of Commissioners fails to make these appointments within 90 days after receiving a resolution from the Town's Board of Commissioners requesting that the appointments be made, the Town's Board of Commissioners may make the appointments;

**NOW THEREFORE, THE BOARD OF COMMISSIONERS OF THE TOWN OF BEAUFORT HEREBY RESOLVES AS FOLLOWS:**

**Section 1.** The Town hereby requests that the Carteret County Board of Commissioners appoint a qualified individual to fill the vacant Board of Adjustment regular member seat and alternate member seat designated for a resident of the Town's ETJ.

**Section 2.** The Town hereby notifies the Carteret County Board of Commissioners of its intent to fill the vacant Town Board of Adjustment regular member seat and alternate member seat, both of which are designated for residents of the Town's ETJ if, within 90 days of receipt of this Resolution, the Carteret County Board of Commissioners does not fill these vacancies.

**Section 3.** This Resolution shall be effective upon adoption.

**Section 4.** That the Town Manager, Clerk and/or Attorney are authorized to take all actions necessary to accomplish the purposes of this Resolution.

ADOPTED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2023.

**TOWN OF BEAUFORT**

By: \_\_\_\_\_  
SHARON HARKER, Mayor

(Town Seal)

\_\_\_\_\_  
Elizabeth Lewis, Town Clerk



**Town of Beaufort, NC**

701 Front St. - P.O. Box 390 - Beaufort, N.C. 28516 252-728-2141 - 252-728-3982 fax - www.beaufortnc.org

**Board of Commissioners  
Work Session  
4:00 PM Monday, February 27, 2023  
Train Depot, 614 Broad Street  
Beaufort, NC 28516**

**AGENDA CATEGORY:** Items for Discussion and Consideration  
**SUBJECT:** Offer to Purchase- 601 Front Street

**SUMMARY:**

The Town of Beaufort currently owns a parcel of land located at 601 Front Street in Beaufort. The parcel is further identified as parcel number 730505291706000, according to the Carteret County GIS system. The Town currently leases the land to the Inlet Inn, which is owned and operated by Mr. Jay Tervo and Mrs. Barbara Tervo. As a point of clarity, Mr. and Mrs. Tervo own the structure, known as the Inlet Inn, and the town owns the underlying property.

Mr. and Mrs. Tervo would like to purchase the underlying land and have submitted an offer to purchase. Additionally, the offer to purchase includes a strip of land between the Inlet Inn and the public sidewalk located on Queen Street. This strip of land is not currently included in the current lease with the Town. Please be advised that a copy of the "Summary of Two Appraisals For Lot At 601 Front Street, Beaufort", and a map of the parcel including the associated strip of land has been included with this cover sheet for reference.

The offer that has been submitted to the town is \$800,000.

The Board of Commissioners is advised that the owners of the Inn have procured the services of two independent real estate appraisers. An abridged copy of each appraisal has been included in this agenda packet for the Board's review. Due to the volume of each report, a full and complete copy of the appraisal has been provided to the Board as a separate document. Additionally, a copy is available for public inspection through the Town Clerk.

The procedures that typically allow a municipality to sell real property is set forth in North Carolina General Statute 160A-265. However, the State of North Carolina granted the Town of Beaufort an exemption to this statute through two separate legislative acts. The first came in June of 1982 through legislation titled "An Act Relating To The Sale Or Lease Of Real Property Owned By The Town of Beaufort" (Chapter 1199, Senate Bill 816). The second legislative exemption was ratified in March of 1983 through legislation titled "An Act To Permit The Town Of Beaufort To Dispose Of Certain Property" (Senate Bill 166, Chapter 100).

A copy of the legislative enabling acts has been included with this cover sheet for the Board's information. Additionally, a copy of NCGS 160A-265 (ii) and NCGS 160-269 have been included as additional reference.

**Recommendation:**

The staff recommends that the Board of Commissioners consider the offer to purchase from Mr. and Mrs. Tervo. Any subsequent action to act upon the offer must be consistent with the procedures outlined in the enabling legislation as referenced herein.

**EXPECTED LENGTH OF PRESENTATION:**

15 minutes

**SUBMITTED BY:**

Todd Clark, Town Manager

**BUDGET AMENDMENT REQUIRED:**

No




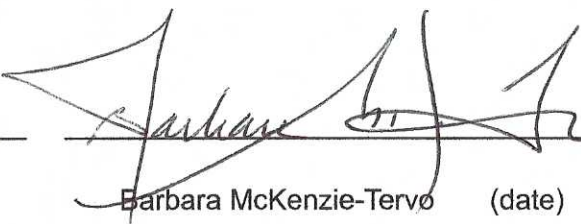
**Offer to Purchase for the Lot at 601 Front St., Beaufort**

Barbara McKenzie-Tervo and Jay Tervo wish to confirm their offer of **\$800,000** to the Town of Beaufort for the lot at 601 Front St., as further described by the attached survey.

In addition to the lot described above, this offer includes either the purchase of or an easement for the strip of land between the western boundary of the surveyed line on the Queen St. side and the eastern edge of the sidewalk. We have no preference as to which method of conveyance is used. We wish to replace our fence on that side of the property and move it closer to the sidewalk to more match the rest of Queen St.

The offer is cash, and the Tervos will pay for surveying the Queen St. strip of land, and all other associated buyer's costs for the closing. Depending on scheduling for a surveyor, we should be able to close within 30 days.

Kind regards,

	2-22-23		2-22-23
_____		_____	
Jay Tervo	(date)	Barbara McKenzie-Tervo	(date)





**Inlet Inn Leased Land  
601 Front Street  
Beaufort, NC 28516**

**The Inlet Inn Land Lease Analysis of  
601 Front Street  
Beaufort, NC**

**Located at  
601 Front Street  
Beaufort, NC 28516**

**Client:  
Mr. Jay Tervo**

**Report Date: October 31, 2022  
Effective Value Date: August 8, 2022  
Inspection Date: August 8, 2022**

**Prepared By:  
Mashburn Appraisal Group  
P.O. Box 1633  
Morehead City, North Carolina 28557**

**Christopher W. Mashburn, MAI, AI-GRS, ASA  
Certified General Real Estate Appraiser NC# A8051**

File # 222699



**MASHBURN**  
APPRAISAL GROUP

Christopher W. Mashburn, MAI, AI-GRS, ASA  
P.O. Box 1633  
Morehead City, NC 28557  
Tel: 252-247-0404  
Fax: 252-240-2869  
Email: [chris@mashburnappraisal.com](mailto:chris@mashburnappraisal.com)

*"Providing Guidance through Real Estate Valuation"*

October 31, 2022

Re: Inlet Inn Leased Land  
601 Front Street  
Beaufort, NC 28516

Dear Mr. Tervo,

I have prepared an appraisal report for analysis of the above-referenced real property. The purpose of this analysis is to provide an opinion of the current market value "As Is" considering the long-term lease encumbering the land and assuming no other liens or encumbrances other than normal covenants and restrictions of record as of August 8, 2022, the effective date of this report.

The subject leased property is described as a generally regular-shaped parcel that comprises 1.056 gross acres (46,002 gross square feet [SF]). Usable upland area is 1.056 acres (46,002 SF). It is improved with an independent hotel; however, the hotel and associated improvements are not included in this valuation. The parcel is zoned "H-BD," Historic Business District, by the town of Beaufort.

This contains analyses, opinions, and conclusions along with market data and reasoning appropriate for the scope of work detailed later herein. It was prepared solely for the intended use and intended user explicitly identified in the attached report. Unauthorized users do so at their own risk. All value conclusions are affected by all the information, extraordinary assumptions, hypotheses, general assumptions and limiting conditions, facts, descriptions, and disclosures stated in the attached appraisal report.

This letter is not an appraisal report hence it must not be removed from the attached report. If this letter is disjoined from the attached appraisal report, then the value opinions set forth in this letter are invalid because the analyses, opinions, and conclusions cannot be properly understood.

Value opinions are affected by all the information, extraordinary assumptions, hypotheses, general assumptions and limiting conditions, facts, descriptions, and disclosures stated in the attached appraisal report. After careful consideration of all factors pertaining to and influencing value, the data and analysis thereof firmly supports the following market value of the subject land as of August 8, 2022:

<b>Indicated Land Value at the End of Holding Period:</b>			<b>\$4,310,273</b>
<b>Discount Rate (Land Only)</b>		<b>5.50%</b>	
<b>Net Proceeds from Future Sale</b>			<b>\$4,310,273</b>
<b>Present Value of Reversion (Land)</b>			<b>\$1,130,299</b>
<b>Present Value of Cash Flows</b>			<b>\$275,954</b>
<b>Present Value of Cash Flows and Reversion</b>			<b>\$1,406,253</b>

**INDICATED MARKET VALUE OF THE  
PRESENT VALUE OF THE FUTURE CASH FLOWS AND REVERSION**

<b>Indicated Value (Rounded)</b>	<b>\$1,410,000</b>
----------------------------------	--------------------

<b>Indicated Land Value at the End of Holding Period:</b>			<b>\$4,310,273</b>
<b>Discount Rate (Land Only)</b>		<b>10.80%</b>	
<b>Net Proceeds from Sale</b>			<b>\$4,310,273</b>
<b>Present Value of Reversion (Land)</b>			<b>\$331,903</b>
<b>Present Value of Cash Flows</b>			<b>\$275,954</b>
<b>Present Value of Cash Flows and Reversion</b>			<b>\$607,857</b>

**INDICATED MARKET VALUE OF THE  
PRESENT VALUE OF THE FUTURE CASH FLOWS AND REVERSION  
(With Risk of Seal Level Impacts Considered)**

<b>Indicated Value (Rounded)</b>	<b>\$610,000</b>
----------------------------------	------------------

It was a pleasure preparing this appraisal for you. Please contact me if you have unanswered questions regarding my appraisal or if I can be of further assistance in the interpretation of my findings and opinions.

Respectfully submitted,

*Christopher W. Mashburn*  


Christopher W. Mashburn, MAI, AI-GRS, ASA  
 Certified General Real Estate Appraiser  
 North Carolina License # A8051

**REALTY SERVICES OF EASTERN CAROLINA, INC.**

*Appraisers, Consultants and Brokers*

[www.realtyservicesec.com](http://www.realtyservicesec.com)

Post Office Box 15069 (28561-5069)  
2313 Grace Avenue  
New Bern, NC 28562

(252) 633-6484

December 13, 2022

**RESTRICTED APPRAISAL REPORT**

*In Compliance with USPAP Standards Rule 2-2(b)*

**Subject ID/Tax No.:** Town of Beaufort/Inlet Inn Ground Lease  
Tax ID No. 730505291706000

**Subject Address:** 601 Front Street  
Beaufort, NC 28516

**Property Type:** Ground Lease

**Client:** Inlet Inn NC, LLC  
c/o Mr. Jay Tervo  
601 Front Street  
Beaufort, NC 28516

**Intended Use:** Internal Business – Establish a Sales Price for the Ground Lease

**Intended User:** Inlet Inn NC, LLC

**Property Rights:** Leased Fee

**Type of Value:** Market Value – Ground Lease

**Neighborhood Data/  
Market Conditions:** The subject neighborhood is identified as the Town of Beaufort. The immediate neighborhood is the downtown historic business district. The predominant development in the neighborhood is centered around commercial use with historic homes utilized for both commercial/retail use and residential dwellings. The current supply and demand for commercial use in the neighborhood appears to be in balance.

**Land Area:** 1.056 Acres (46,002± SF)

**Improvements:** Leasehold Improvements – 36-Room Inlet Inn  
Age: 1985

**Definition of Market Value:** *Market value* means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- (1) Buyer and seller are typically motivated;
- (2) Both parties are well informed or well advised, and acting in what they consider their own best interests;
- (3) A reasonable time is allowed for exposure in the open market;
- (4) Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- (5) The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Source: FDIC Regulations as recorded in 12 CFR § 323.2; amended at 57 Fed. Reg. 9049, March 16, 1992; 59 Fed. Reg. 2950-1, June 7, 1994

**Value of Ground Lease:** Ground lease valuation is not unlike the valuation of any other lease or cash flow stream. Since there is a clearly defined lease term, lease rate, escalation schedule, and terminal value, a projection of these cash flows can be created and then discounted to determine a present value.

**Conditions of Appraisal:** The appraisal was performed as is, with no hypothetical conditions utilized. The inspection of the property was performed from the exterior only. The inspection revealed no structural deficiencies; however, the appraiser is not a construction engineer. If the property and/or project is found to have structural deficiencies and/or environmental conditions, the value reported may be impacted. At this point it should be noted the value of the property is based on the leased fee interest of the existing ground lease.

**Sale and Listing History:** The subject property is under the ownership of the Town of Beaufort. The property has been leased for the construction of the 36-room Inlet Inn. The original lease agreement is dated January 31, 1984. The ground lease has been amended and restated with an effective date of August 1, 2018. A copy of the ground lease is included as an attachment.

To my knowledge, there are no current listings and/or pending contracts on the property to consider.

**Scope of Work:** The subject description was obtained from Carteret County tax records, as well as an inspection of the property. This restricted appraisal is intended to comply with USPAP Standards Rule 2-2(b) as a restricted appraisal report and all federal banking regulations to include the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA). This report is further intended to comply with the evaluation development and content requirements of the Interagency Appraisal & Evaluation Guidelines published December 2, 2010. The subject of this appraisal is the market value of the ground lease. The leased fee interest of the ground lease is the right to receive the ground rent during the term of the lease and the reversionary interest at the termination of the lease. The value of the ground lease has been derived utilizing the income approach which estimates the net present value of the cash flows plus the reversionary interest. It is the appraiser's opinion that the scope of research and analysis associated with this appraisal is adequate to support the value conclusion.

**OPINIONS AND CONCLUSIONS**

**Highest and Best Use:** Commercial – Central Business District

**Exposure Time:** The appraiser's opinion of reasonable exposure time for the subject property is 6-to-12 months.

**Effective Date of Value:** December 13, 2022.

**Result of Approaches to Value:**

<b>Cost Approach</b>	<b>N/A</b>
<b>Sales Comparison Approach</b>	<b>Used for Land Value</b>
<b>Income Approach</b>	<b>\$1,630,000</b>

**Reconciliation:** The cost approach was considered not applicable and excluded from the valuation process of this report. The sales comparison approach was utilized to determine the reversionary value. The income approach was utilized to derive the net present value of the future cash flows plus the reversionary interest.

As noted, the original ground lease was dated January 31, 1984. This ground lease was amended and restated effective August 1, 2018. The initial term extends through January 31, 2029 with a seven-year renewal option period extended to January 31, 2036. Two additional five-year renewal terms extend this ground lease to 2046. The initial ground rent in 2018 was \$1,742.57 per month. The ground rent adjusts annually based on the CPI index. The owner indicated the current rent for 2022 was \$1,945 per month or \$23,342 annually. The projected rent for 2023 has been estimated with a two percent increase based on the CPI index to \$23,809. The annual rent over the next 14 years is estimated at an increase of two percent per year based on the past 14 years of the CPI index growth. The reversionary value for the land is based on a current value of \$50 per square foot increased at a two percent annual appreciation rate over the next 13 years for a future land value estimate of \$2,975,295. The ground rent in Years 2036 through 2046 will be based on a market rent estimate from two or three current appraisals. Therefore, the cash flow projection has not been calculated past the first seven-year renewal option period. The reversionary value is based on the land value only; the existing improvement will be 51 years old as of January 31, 2036 and 61 years old at January 31, 2046. The contributing value for the improvement will most likely require substantial remodel/renovation expenditures to extend the life of the improvement.

The net present value of the cash flows plus the reversionary interest over the next 13 years utilizing a 6 percent discount rate produces a net present value, rounded, of \$1,630,000. A copy of the cash flow is included on the following page.

**2022 Payments**

Monthly Payment 2022 \$1,945.20  
 Annualized \$23,342.40  
 Escalation 0.02  
 2023 Projection \$23,809.25

Calendar Year	Lease Year	Payment	Cash Flow
2023	1	\$23,809.25	\$22,461.55
2024	2	\$24,285.43	\$21,613.95
2025	3	\$24,771.14	\$20,798.33
2026	4	\$25,266.56	\$20,013.49
2027	5	\$25,771.90	\$19,258.26
2028	6	\$26,287.33	\$18,531.53
2029	7	\$26,813.08	\$17,832.23
2030	8	\$27,349.34	\$17,159.32
2031	9	\$27,896.33	\$16,511.79
2032	10	\$28,454.26	\$15,888.71
2033	11	\$29,023.34	\$15,289.13
2034	12	\$29,603.81	\$14,712.19
2035	13	\$30,195.88	\$14,157.01
<b>Reversion</b>		<b>\$2,975,295.25</b>	<b>\$1,394,934.52</b>
<b>Total</b>		<b>\$3,324,822.90</b>	

Discount Rate 6.00%

Net Present Value \$1,629,162.00  
**Rounded to: \$1,630,000**

SF Indicated Value/SF  
 46,002.00  
 \$35.43

Reversionary Value - Site Only		
Sq Ft	\$/SF	Total
46,002.00	\$50	\$2,300,100
Present Value	PV	\$2,300,000
Rate of Appreciation	I/YR	2.0%
Years	N	13
Payment	PMT	0
Future Value	FV	\$2,975,295.25
<b>FV Per SF Ft</b>		<b>\$64.68</b>

## ASSUMPTIONS AND LIMITING CONDITIONS:

This is a **Restricted Appraisal Report** which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Restricted Appraisal Report. As such, it may not include full discussions of the data, reasoning, and analysis that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning and analyses is retained in the appraiser's file. The information contained in this report is specific to the needs of the client and for the intended use stated in this report. The appraiser is not responsible for unauthorized use of this report.

- No responsibility is assumed for the legal description provided or for matters pertaining to legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.
- The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
- Responsible ownership and competent property management are assumed.
- The information furnished by others is believed to be reliable, but no warranty is given for its accuracy.
- All engineering studies are assumed to be correct. The plot plans and illustrative material in this report are included only to help the reader visualize the property.
- It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for obtaining the engineering studies that may be required to discover them.
- It is assumed that the property is in full compliance with all applicable federal, state, and local environmental regulations and laws unless the lack of compliance is stated, described, and considered in the appraisal report.
- It is assumed that the property conforms to all applicable zoning and use regulations and restrictions unless a non-conformity has been identified, described, and considered in the appraisal.
- It is assumed that all required licenses, certificates of occupancy, consents, and other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the opinion of value contained in this report is based.
- It is assumed that the use of the land and improvements is confined within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.

## **ASSUMPTIONS AND LIMITING CONDITIONS:**

(continued)

- Unless otherwise stated in this report, the existence of hazardous materials, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, and other potentially hazardous materials may affect the value of the property. The value estimated is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for such conditions or for any expertise or engineering knowledge required to discover them. The intended user is urged to retain an expert in this field, if desired.
- Any allocation of the total value estimated in this report between the land and the improvements applies only under the stated program of utilization. The separate values allocated to the land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
- Possession of this report, or a copy thereof, does not carry with it the right of publication.
- The appraiser, by reason of this appraisal, is not required to give further consultation or testimony or to be in attendance in court with reference to the property in question unless arrangements have been previously made.
- Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraiser.
- Only preliminary plans and specifications were available for use in the preparation of this appraisal; the analysis, therefore, is subject to a review of the final plans and specifications when available.
- Any proposed improvements are assumed to have been completed unless otherwise stipulated so any construction is assumed to conform with building plans reference in the report.
- The appraiser assumed that the reader or user of this report has been provided with copies of available building plans and all leases and amendments, if any, that encumber the property.
- When no legal description or survey was furnished, the appraiser used the county tax plat to ascertain the physical dimensions and acreage of the property. Should a survey prove this information to be inaccurate, it may be necessary for the appraisal to be adjusted.

**ASSUMPTIONS AND LIMITING CONDITIONS:**

(continued)

- The forecasts, projections, or operating estimates contained herein are based on current market conditions, anticipated short-term supply and demand factors, and a continued stable economy. These forecasts are, therefore, subject to changes with future conditions.
- Any opinions of value provided in the report apply to the entire property, and any proration or division of the total into fractional interest will invalidate the opinion of value, unless such proration or division of interest has been set forth in the report.
- The Americans with Disabilities Act (ADA) became effective January 26, 1992. The appraiser has not made a specific compliance survey or analysis of the property to determine whether or not it is in conformity with the various detailed requirements of ADA. It is possible that a compliance survey of the property and a detailed analysis of the requirements of the ADA would reveal that the property is not in compliance with one or more of the requirements of the act. If so, this fact could have a negative impact upon the value of the property.



Michael N. Moody, MAI  
NC Certified General Real Estate Appraiser A5766

A&LC2020

**CERTIFICATION:**

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, conclusions and recommendations.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have not a personal inspection of the property that is the subject of this report.

**CERTIFICATION:**

(continued)

- No one provided significant real property appraisal or appraisal consulting assistance to the person signing this certification.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report, I have completed the continuing education program of the Appraisal Institute.



Michael N. Moody, MAI  
NC Certified General Real Estate Appraiser A5766

12/13/22

Date of Report/Certification

005-22

At the request of the client, a separate scenario is presented. The clients parameters for this scenario are to assume the following:

1. sea level rise has continued at an increasing rate.
2. the building has negative value due to its condition (the building will be 61 years old and may need to be demolished and removed.)
3. it's possible that lenders may not be willing or able to make 20-30 year loans on waterfront property.
4. insurance policies on waterfront or coastal land might be either unavailable or unaffordable.

It is noted that these assumptions are contrary to current market conditions, as Beaufort real estate is selling at historic high levels. Insurance is readily available and local lenders indicate no hesitation to loan on coastal real estate. Area brokers are reporting very minimal market slow down in Carteret County (even with interest rates currently above 6.5% in Q4, 2022).

It is also noted that according to NOAA, sea level rise on the east coast of the US is predicted at 12 inches over the next 30 years (2052). The subject site is approximately 5' above Sea Level according to Google Earth. The best data available indicates that the site will be 4' above sea level at the end of the lease term. Additionally, assumptions 3 and 4 are based on a change in current lending and insurance regulations that are impossible to predict. For these reasons, the cash flow model presented is nothing more than a simple model of what could potentially happen. This model ***SHOULD NOT BE MISREPRESENTED*** as any opinion of any value from the appraiser. Again, this model is presented at the request of the client. The inputs were suggested by the client and are the clients opinion alone.

Calendar Year	Lease Year	Payment	Cash Flow
2023	1	\$23,809.25	\$22,045.60
2024	2	\$24,285.43	\$20,820.84
2025	3	\$24,771.14	\$19,664.13
2026	4	\$25,266.56	\$18,571.68
2027	5	\$25,771.90	\$17,539.92
2028	6	\$26,287.33	\$16,565.48
2029	7	\$26,813.08	\$15,645.17
2030	8	\$27,349.34	\$14,776.00
2031	9	\$27,896.33	\$13,955.11
2032	10	\$28,454.26	\$13,179.83
2033	11	\$29,023.34	\$12,447.61
2034	12	\$29,603.81	\$11,756.08
2035	13	\$30,195.88	\$11,102.96
Reversion		\$2,018,298.35	\$742,124.12

Reversionary Value - Site Only		
Sq Ft	\$/SF	Total
46,002.00	\$50	\$2,300,100
Present Value	PV	\$2,300,000
Rate of Appreciation	I/YR	-1.0%
Years	N	13
Payment	PMT	0
Future Value	FV	\$2,018,298
<b>FV Per SF Ft</b>		<b>\$43.87</b>

<b>Total</b>	<b>\$2,367,826.01</b>
Discount Rate	8.00%
Net Present Value	\$950,194.53
<b>Rounded to:</b>	<b>\$950,000</b>
SF	46,002.00
Indicated Value/SF	\$20.65

NORTH CAROLINA GENERAL ASSEMBLY  
1981 SESSION

CHAPTER 1199  
SENATE BILL 816

AN ACT RELATING TO THE SALE OR LEASE OF REAL PROPERTY OWNED  
BY THE TOWN OF BEAUFORT.

The General Assembly of North Carolina enacts:

**Section 1.** The Town of Beaufort is authorized to dispose of real property donated, given or devised to the Town of Beaufort upon such terms and such conditions as the Board of Commissioners may determine without the necessity of complying with the requirements of Article 12 of Chapter 160A of the North Carolina General Statutes. Likewise, the Town of Beaufort is authorized to lease for periods longer than 10 years and upon such terms and such conditions as the Board of Commissioners may determine, any real property donated, given or devised to the Town of Beaufort.

**Sec. 2.** The Town of Beaufort is authorized to dispose of or lease the real property donated, given or devised to it pursuant to this act so long as the Board of Commissioners adopt a resolution finding that said real property will not be needed by the Town of Beaufort and authorizing the execution of the deed or lease agreement. Said resolution shall be adopted at a regular Council meeting upon 10 days' public notice, and said notice shall be given by publication describing the property to be leased or disposed of, stating the terms of the sale or lease, and announcing the Council's intent to authorize the lease or disposal of said real property at its next regular meeting.

**Sec. 3.** This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 18th day of June, 1982.

GENERAL ASSEMBLY OF NORTH CAROLINA  
1983 SESSION

S.B. 166  
CHAPTER 100

AN ACT TO PERMIT THE TOWN OF BEAUFORT TO DISPOSE OF CERTAIN  
PROPERTY.

The General Assembly of North Carolina enacts:

**Section 1.** Chapter 1199, Session Laws of 1981 (Regular Session 1982) is amended by adding a new section to read:

"Sec. 1.1. The Town of Beaufort is authorized to dispose of, or lease for periods longer than 10 years, any or all of the real property presently owned or hereinafter owned by the town within the one block area more particularly described as bounded on the North by Ann Street, on the West by Queen Street, on the East by Pollock Street, and on the South by Taylor's Creek, upon such terms and conditions as the Board of Commissioners may determine without the necessity of complying with requirements of Article 12 of Chapter 160A of the General Statutes."

**Sec. 2.** Section 2 of Chapter 1199, Session Laws of 1981 (Regular Session 1982) is amended by deleting the words "donated, given or devised to", and inserting in lieu thereof the words "owned by".

**Sec. 3.** This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 25th day of March, 1983.

## Article 12.

### Sale and Disposition of Property.

#### **§ 160A-265. Use and disposal of property.**

In the discretion of the council, a city may: (i) hold, use, change the use thereof to other uses, or (ii) sell or dispose of real and personal property, without regard to the method or purpose of its acquisition or to its intended or actual governmental or other prior use. (1981 (Reg. Sess., 1982), c. 1236.)

#### **§ 160A-266. Methods of sale; limitation.**

(a) Subject to the limitations prescribed in subsection (b) of this section, and according to the procedures prescribed in this Article, a city may dispose of real or personal property belonging to the city by:

- (1) Private negotiation and sale;
- (2) Advertisement for sealed bids;
- (3) Negotiated offer, advertisement, and upset bid;
- (4) Public auction; or
- (5) Exchange.

(b) Private negotiation and sale may be used only with respect to personal property valued at less than thirty thousand dollars (\$30,000) for any one item or group of similar items. Real property, of any value, and personal property valued at thirty thousand dollars (\$30,000) or more for any one item or group of similar items may be exchanged as permitted by G.S. 160A-271, or may be sold by any method permitted in this Article other than private negotiation and sale, except as permitted in G.S. 160A-277 and G.S. 160A-279.

Provided, however, a city may dispose of real property of any value and personal property valued at thirty thousand dollars (\$30,000) or more for any one item or group of similar items by private negotiation and sale where (i) said real or personal property is significant for its architectural, archaeological, artistic, cultural or historical associations, or significant for its relationship to other property significant for architectural, archaeological, artistic, cultural or historical associations, or significant for its natural, scenic or open condition; and (ii) said real or personal property is to be sold to a nonprofit corporation or trust whose purposes include the preservation or conservation of real or personal properties of architectural, archaeological, artistic, cultural, historical, natural or scenic significance; and (iii) where a preservation agreement or conservation agreement as defined in G.S. 121-35 is placed in the deed conveying said property from the city to the nonprofit corporation or trust. Said nonprofit corporation or trust shall only dispose of or use said real or personal property subject to covenants or other legally binding restrictions which will promote the preservation or conservation of the property, and, where appropriate, secure rights of public access.

(c) A city council may adopt regulations prescribing procedures for disposing of personal property valued at less than thirty thousand dollars (\$30,000) for any one item or group of items in substitution for the requirements of this Article. The regulations shall be designed to secure for the city fair market value for all property disposed of and to accomplish the disposal efficiently and economically. The regulations may, but need not, require published notice, and may provide for either public or private exchanges and sales. The council may authorize one or more city officials to declare surplus any personal property valued at less than thirty thousand dollars (\$30,000) for any one item or group of items, to set its fair market value, and to convey title to the property for the city in accord with the regulations. A city official authorized under this section to

dispose of property shall keep a record of all property sold under this section and that record shall generally describe the property sold or exchanged, to whom it was sold, or with whom exchanged, and the amount of money or other consideration received for each sale or exchange.

(d) A city may discard any personal property that: (i) is determined to have no value; (ii) remains unsold or unclaimed after the city has exhausted efforts to sell the property using any applicable procedure under this Article; or (iii) poses a potential threat to the public health or safety. (1971, c. 698, s. 1; 1973, c. 426, s. 42.1; 1983, c. 130, s. 1; c. 456; 1987, c. 692, s. 2; 1987 (Reg. Sess., 1988), c. 1108, s. 9; 1997-174, s. 6; 2001-328, s. 4; 2005-227, s. 3.)

**§ 160A-267. Private sale.**

When the council proposes to dispose of property by private sale, it shall at a regular council meeting adopt a resolution or order authorizing an appropriate city official to dispose of the property by private sale at a negotiated price. The resolution or order shall identify the property to be sold and may, but need not, specify a minimum price. A notice summarizing the contents of the resolution or order shall be published once after its adoption, and no sale shall be consummated thereunder until 10 days after its publication. (1971, c. 698, s. 1; 1979, 2nd Sess., c. 1247, s. 24.)

**§ 160A-268. Advertisement for sealed bids.**

The sale of property by advertisement for sealed bids shall be done in the manner prescribed by law for the purchase of property, except that in the case of real property the advertisement for bids shall be begun not less than 30 days before the date fixed for opening bids. (1971, c. 698, s. 1.)

**§ 160A-269. Negotiated offer, advertisement, and upset bids.**

A city may receive, solicit, or negotiate an offer to purchase property and advertise it for upset bids. When an offer is made and the council proposes to accept it, the council shall require the offeror to deposit five percent (5%) of his bid with the city clerk, and shall publish a notice of the offer. The notice shall contain a general description of the property, the amount and terms of the offer, and a notice that within 10 days any person may raise the bid by not less than ten percent (10%) of the first one thousand dollars (\$1,000) and five percent (5%) of the remainder. When a bid is raised, the bidder shall deposit with the city clerk five percent (5%) of the increased bid, and the clerk shall readvertise the offer at the increased bid. This procedure shall be repeated until no further qualifying upset bids are received, at which time the council may accept the offer and sell the property to the highest bidder. The council may at any time reject any and all offers. (1971, c. 698, s. 1; 1979, 2nd Sess., c. 1247, s. 25.)

**§ 160A-270. Public auction.**

(a) Real Property. – When it is proposed to sell real property at public auction, the council shall first adopt a resolution authorizing the sale, describing the property to be sold, specifying the date, time, place, and terms of sale, and stating that any offer or bid must be accepted and confirmed by the council before the sale will be effective. The resolution may, but need not, require the highest bidder at the sale to make a bid deposit in a specified amount. The council shall then publish a notice of the sale at least once and not less than 30 days before the sale. The notice shall contain a general description of the land sufficient to identify it, the terms of the sale, and a reference to the authorizing resolution. After bids have been received, the highest bid shall be

reported to the council, and the council shall accept or reject it within 30 days thereafter. If the bid is rejected, the council may readvertise the property for sale.

(b) **Personal Property.** – When it is proposed to sell personal property at public auction, the council shall at a regular council meeting adopt a resolution or order authorizing an appropriate city official to dispose of the property at public auction. The resolution or order shall identify the property to be sold and set out the date, time, place, and terms of the sale. The resolution or order (or a notice summarizing its contents) shall be published at least once and not less than 10 days before the date of the auction.

(c) The council may conduct auctions of real or personal property electronically by authorizing the establishment of an electronic auction procedure or by authorizing the use of existing private or public electronic auction services. Notice of an electronic auction of property shall identify, in addition to the information required in subsections (a) and (b) of this section, the electronic address where information about the property to be sold can be found and the electronic address where electronic bids may be posted. Notice may be published in a newspaper having general circulation in the political subdivision or by electronic means, or both. A decision to publish notice solely by electronic means for a particular auction or for all auctions under this subsection shall be approved by the governing board of the political subdivision. Except as provided in this subsection, all requirements of subsections (a) and (b) of this section apply to electronic auctions. (1971, c. 698, s. 1; 1973, c. 426, s. 43; 2001-328, s. 5; 2005-227, s. 4; 2006-264, s. 74.)

#### **§ 160A-271. Exchange of property.**

A city may exchange any real or personal property belonging to the city for other real or personal property by private negotiation if the city receives a full and fair consideration in exchange for its property. A city may also exchange facilities of a city-owned enterprise for like facilities located within or outside the corporate limits. Property shall be exchanged only pursuant to a resolution authorizing the exchange adopted at a regular meeting of the council upon 10 days' public notice. Notice shall be given by publication describing the properties to be exchanged, stating the value of the properties and other consideration changing hands, and announcing the council's intent to authorize the exchange at its next regular meeting. (1971, c. 698, s. 1; 1973, c. 426, s. 42.1.)

#### **§ 160A-272. Lease or rental of property.**

(a) Any property owned by a city may be leased or rented for such terms and upon such conditions as the council may determine, but not for longer than 10 years (except as otherwise provided in subsection (b1) of this section) and only if the council determines that the property will not be needed by the city for the term of the lease. In determining the term of a proposed lease, periods that may be added to the original term by options to renew or extend shall be included.

(a1) Property may be rented or leased only pursuant to a resolution of the council authorizing the execution of the lease or rental agreement adopted at a regular council meeting upon 30 days' public notice. Notice shall be given by publication describing the property to be leased or rented, stating the annual rental or lease payments, and announcing the council's intent to authorize the lease or rental at its next regular meeting.

(b) No public notice as required by subsection (a1) of this section need be given for resolutions authorizing leases or rentals for terms of one year or less, and the council may delegate

to the city manager or some other city administrative officer authority to lease or rent city property for terms of one year or less.

(b1) Leases for terms of more than 10 years shall be treated as a sale of property and may be executed by following any of the procedures authorized for sale of real property.

(c) Notwithstanding subsection (b1) of this section, the council may approve a lease without treating that lease as a sale of property for any of the following reasons:

- (1) For the siting and operation of a renewable energy facility, as that term is defined in G.S. 62-133.8(a)(7), for a term up to 25 years.
- (2) For the siting and operation of a tower, as that term is defined in G.S. 146-29.2(a)(7), for communication purposes for a term up to 25 years.
- (3) For the operation and use of components of a wired or wireless network, for a term up to 25 years; provided, however, that the lease is entered into with a private broadband provider or a cooperative in connection with a grant agreement pursuant to G.S. 143B-1373 and is for a discrete and specific project located in an unserved area of an economically distressed county seeking to provide broadband service to homes, businesses, and community anchor points not currently served.

(d) Notwithstanding subsection (a) of this section, any lease by a city of any duration for components of a wired or wireless network shall be entered into on a competitively neutral and nondiscriminatory basis and made available to similarly situated providers on comparable terms and conditions and shall not be used to subsidize the provision of competitive service. (1971, c. 698, s. 1; 1979, 2nd Sess., c. 1247, s. 26; 2009-149, ss. 2, 3; 2010-57, s. 2; 2010-63, s. 2(b); 2011-150, s. 1; 2014-120, s. 34; 2015-246, s. 9; 2018-5, s. 37.1(c).)

**§ 160A-272.1. Lease of utility or enterprise property.**

Subject to this Article and G.S. 160A-321, a city-owned utility or public service enterprise, or part thereof, may be leased. (1979, 2nd Sess., c. 1247, s. 27; 2018-5, s. 37.1(d).)

**§ 160A-273. Grant of easements.**

A city shall have authority to grant easements over, through, under, or across any city property or the right-of-way of any public street or alley that is not a part of the State highway system. Easements in a street or alley right-of-way shall not be granted if the easement would substantially impair or hinder the use of the street or alley as a way of passage. A grant of air rights over a street right-of-way or other property owned by the city for the purpose of erecting a building or other permanent structure (other than utility wires or pipes) shall be treated as a sale of real property, except that a grant of air rights over a street right-of-way for the purpose of constructing a bridge or passageway between existing buildings on opposite sides of the street shall be treated as a grant of an easement. (1971, c. 698, s. 1.)

**§ 160A-274. Sale, lease, exchange and joint use of governmental property.**

(a) For the purposes of this section, "governmental unit" means a city, county, school administrative unit, sanitary district, fire district, the State, or any other public district, authority, department, agency, board, commission, or institution.

(b) Any governmental unit may, upon such terms and conditions as it deems wise, with or without consideration, exchange with, lease to, lease from, sell to, or purchase from any other governmental unit any interest in real or personal property.

(c) Action under this section shall be taken by the governing body of the governmental unit. Action hereunder by any State agency, except the Department of Transportation, shall be taken only after approval by the Department of Administration. Action with regard to State property under the control of the Department of Transportation shall be taken by the Department of Transportation or its duly authorized delegate. Provided, any county board of education or board of education for any city administrative unit may, upon such terms and conditions as it deems wise, lease to another governmental unit for one dollar (\$1.00) per year any real property owned or held by the board which has been determined by the board to be unnecessary or undesirable for public school purposes. (1969, c. 806; 1971, c. 698, s. 1; 1973, c. 507, s. 5; 1975, c. 455; c. 664, s. 9; c. 879, s. 46; 1977, c. 464, s. 34; 2001-328, s. 6.)

**§ 160A-275. Warranty deeds.**

Any city, county, or other municipal corporation is authorized to execute and deliver deeds to any real property with full covenants of warranty, without regard to how the property was acquired, when, in the opinion of the governing body, it is in the best interest of the city, county, or other municipal corporation to convey by warranty deed. Members of the governing boards of counties, cities, and other municipal corporations are hereby relieved of any personal or individual liability by reason of the execution of warranty deeds to governmentally owned property unless they act in fraud, malice, or bad faith. (1945, c. 962; 1955, c. 935; 1969, cc. 48, 223, 332; c. 1003, s. 5; 1971, c. 698, s. 1.)

**§ 160A-276. Sale of stocks, bonds, and other securities.**

A city may sell through a broker without complying with the preceding sections of this Article shares of common and preferred stock, bonds, options, and warrants or other rights with respect to stocks and bonds, and other securities, when the stock, bond, or other right or security has an established market and is traded in the usual course of business on a national stock exchange or over-the-counter by reputable brokers and securities dealers. The city may pay the usual fees and taxes incident to such transactions. Nothing in this section authorizes a city to deal in its own bonds in any manner inconsistent with Chapter 159 of the General Statutes, nor to invest in any securities not authorized by G.S. 159-30. (1973, c. 426, s. 44.)

**§ 160A-277. Sale of land to volunteer fire departments and rescue squads; procedure.**

(a) A city, upon such terms and conditions as it deems wise, with or without monetary consideration may lease, sell or convey to a volunteer fire department or to a volunteer rescue squad any land or interest in land, for the purpose of constructing or expanding fire department or rescue squad facilities, if the volunteer fire department or volunteer rescue squad provides fire protection or rescue services to the city.

(b) Any lease, sale or conveyance under this section must be approved by the city council by resolution adopted at a regular meeting of the council upon 10 days' public notice. Notice shall be given by publication describing the property to be leased or sold, stating the value of the properties, the proposed monetary consideration or lack thereof, and the council's intent to authorize the lease, sale or conveyance. (1979, c. 583.)

**§ 160A-278. Lease of land for housing.**

A city may lease land upon such terms and conditions as it deems wise to any person, firm or corporation who will use the land to construct housing for the benefit of persons of low income, or moderate income, or low and moderate income. Such a housing project may also provide housing to persons of other than low or moderate income, as long as at least twenty percent (20%) of the units in the project are set aside for the exclusive use of persons of low income. Despite the provisions of G.S. 160A-272, a lease authorized pursuant to this section may be made by private negotiation and may extend for longer than 10 years. Property may be leased under this section only pursuant to a resolution of the council authorizing the execution of the lease adopted at a regular council meeting upon 10 days' public notice. Notice shall be given by publication describing the property to be leased, stating the value of the property, stating the proposed consideration for the lease, and stating the council's intention to authorize the lease. (1987, c. 464, s. 9.)

**§ 160A-279. Sale of property to entities carrying out a public purpose; procedure.**

(a) Whenever a city or county is authorized to appropriate funds to any public or private entity which carries out a public purpose, the city or county may, in lieu of or in addition to the appropriation of funds, convey by private sale to such an entity any real or personal property which it owns; provided no property acquired by the exercise of eminent domain may be conveyed under this section; provided that no such conveyance may be made to a for-profit corporation. The city or county shall attach to any such conveyance covenants or conditions which assure that the property will be put to a public use by the recipient entity. The procedural provisions of G.S. 160A-267 shall apply. Provided, however, that a city or county may convey to any public or private entity, which is authorized to receive appropriations from a city or county, surplus automobiles without compensation or without the requirement that the automobiles be used for a public purpose. Provided, however, this conveyance is conditioned upon conveyance by the public or private entity to Work First participants selected by the county department of social services under the rules adopted by the local department of social services. In the discretion of the public or private entity to which the city or county conveys the surplus automobile, when that entity conveys the vehicle to a Work First participant it may arrange for an appropriate security interest in the vehicle, including a lien or lease, until such time as the Work First participant satisfactorily completes the requirements of the Work First program. This subsequent conveyance by the public or private entity to the Work First participant may be without compensation. The participant may be required to pay for license, tag, and/or title.

(b) Notwithstanding any other provision of law, this section applies only to cities and counties and not to any other entity which this Article otherwise applies to.

(c) Repealed by Session Laws 1993, c. 491, s. 1.

(d) This section does not limit the right of any entity to convey property by private sale when that right is conferred by another law, public, or local. (1987, c. 692, s. 1; 1993, c. 491, s. 1; 1998-195, s. 1.)

**§ 160A-280. Donations of personal property to other governmental units.**

(a) A city may donate to another governmental unit within the United States, a sister city, or a nonprofit organization incorporated by (i) the United States, (ii) the District of Columbia, or (iii) one of the United States, any personal property, including supplies, materials, and equipment, that the governing board deems to be surplus, obsolete, or unused. The governing board of the city shall post a public notice at least five days prior to the adoption of a resolution approving the

donation. The resolution shall be adopted prior to making any donation of surplus, obsolete, or unused personal property. For purposes of this section a sister city is a city in a nation other than the United States that has entered into a formal, written agreement or memorandum of understanding with the donor city for the purposes of establishing a long term partnership to promote communication, understanding, and goodwill between peoples and to develop mutually beneficial activities, programs, and ideas. The agreement or memorandum of understanding establishing the sister city relationship shall be signed by the mayors or chief elective officer of both the donor and recipient cities.

(b) For the purposes of this section, the term "governmental unit" shall have the same meaning as defined by G.S. 160A-274(a) and shall include North Carolina charter schools.

(c) The authority granted to a city under this section is in addition to any authority granted under any other provision of law. (2007-430, s. 1; 2009-141, ss. 1, 2, 3.)



### Town of Beaufort, NC

701 Front St. - P.O. Box 390 - Beaufort, N.C. 28516 252-728-2141 - 252-728-3982 fax - www.beaufortnc.org

### Board of Commissioners Work Session 4:00 PM – Monday, February 27, 2023

**AGENDA CATEGORY:** Items for Discussion and Consideration

**SUBJECT:** Financial Notes

**BRIEF SUMMARY:**

- Carteret County is currently submitting estimates for property tax collections. The estimates are based on last year’s collections. Staff is awaiting additional information from the Tax Collector about the expected duration of the estimated payments. The estimate for December collections was \$1,488,588. This payment was received in January..
- MVT collected in November and December was received in January \$40,257.
- Sales and Use tax distribution for February is \$181,677 (November sales). This is 5% lower than last year and the first time monthly collections have been less than the previous month/year since 2020.

• General Fund – Unrestricted Fund Balance

<b>General Fund- Unrestricted Fund Balance</b>	
Beginning Balance from FY 22 Audit	7,307,744.00
BA #2 SRO positions	(152,000.00)
BA #3 Projects budgeted in FY 22 complete in FY 23	(509,831.00)
BA #4 Projects budgeted in FY 22 complete in FY 23- PD Vehicle	(35,000.00)
BA #5 Oceanview Cemetery maintenance work	(39,740.00)
BA #6 CAMA plan additional work	(12,845.00)
Balance as of 01/31/2023	<u>6,558,328.00</u>

• Utility Fund Unrestricted Net Position

<b>Utility Fund Unrestricted Net Position</b>	
Beginning Balance from FY 22 Audit	3,420,023
BA #3 Projects budgeted in FY 22 complete in FY 23	(19,930)
BA #4 Projects budgeted in FY 22 complete in FY 23- Water Vehicle	(41,000)
Balance as of 01/31/2023	<u>3,359,093</u>

- Capital Reserve Balances (No change)

<b>Capital Reserve Balances 10/24/22</b>	<b>Current Balance</b>	<b>Contributions budgeted for FY 23</b>	<b>Total</b>
Debt Service Payment for Fire Pumper @ Station 2	78,608		78,608
FCO- Bulkhead/Boardwalk	600,000		600,000
FCO - Street Project	140,768	239,639	380,407
FCO-Utility Line Project	85,134	355,855	440,989

**REQUESTED ACTION:**

No action requested/ review

**EXPECTED LENGTH OF PRESENTATION: 5 minutes**

5 minutes

**SUBMITTED BY:**

**BUDGET AMENDMENT REQUIRED:**

No

TOWN OF BEAUFORT  
Statement of Revenue and Expenditures - Operating

Revenue Account Range: 10-301-0000 to 60-307-0001 Include Non-Anticipated: Yes Year To Date As Of: 01/31/23  
 Expend Account Range: First to Last Include Non-Budget: No Current Period: 01/01/23 to 01/31/23  
 Print Zero YTD Activity: No Prior Year As Of: 01/31/23

Revenue Account	Description	Prior Yr Rev	Anticipated	Current Rev	YTD Revenue	Excess/Deficit	% Real
10-301-0000	AD VALOREM TAX - CURRENT YEAR	4,839,362.69	4,976,349.00	1,488,588.72	3,027,841.61	1,948,507.39-	61
10-301-0001	AD VALOREM TAX PRIOR YEAR	105,927.91	70,000.00	0.00	5,874.64	64,125.36-	8
10-301-0002	PENALTIES AND INTEREST	24,488.88	10,000.00	234.36	2,354.26	7,645.74-	24
10-301-0004	MOTOR VEHICLE TAX	231,915.23	273,213.00	40,421.01	177,633.69	95,579.31-	65
10-301-0006	PAYMENT IN LIEU OF TAXES	43,019.54	22,507.00	0.00	0.00	22,507.00-	0
10-303-0001	LOCAL OPTION SALES TAX	2,544,966.21	2,406,000.00	218,709.95	958,386.26	1,447,613.74-	40
10-303-0002	UTILITIES FRANCHISE TAX	419,723.00	380,000.00	0.00	129,115.71	250,884.29-	34
10-303-0003	BEER AND WINE TAX	17,688.93	18,382.00	0.00	0.00	18,382.00-	0
10-303-0004	POWELL BILL	137,385.56	137,385.00	0.00	138,792.26	1,407.26	101
10-303-0009	NC DOT	0.00	8,338.00	0.00	0.00	8,338.00-	0
10-303-0012	GRANT FROM NC NATURAL & CULTURAL RES.	13,998.00	0.00	0.00	0.00	0.00	0
10-303-0014	FEMA MITIGATION GRANT	0.00	84,650.00	0.00	0.00	84,650.00-	0
10-303-0016	GRANTS - SRO, CAD, School Safety	72,069.98	216,425.00	0.00	0.00	216,425.00-	0
10-304-0001	COUNTY ABC PROFIT DISTRIBUTION	269,434.00	225,000.00	0.00	76,824.00	148,176.00-	34
10-304-0002	FIRE DISTRICT AD VALOREM TAX	819,989.96	610,295.00	50,833.33	355,833.31	254,461.69-	58
10-304-0003	FIRE DISTRICT SALES TAX	129,999.96	150,000.00	12,500.00	87,500.00	62,500.00-	58
10-304-0004	HARLOWE DIST AD VALOREM TAX	68,094.96	69,175.00	5,742.65	40,198.55	28,976.45-	58
10-304-0005	HARLOWE FIRE DISTRICT SALES TAX	20,031.96	22,435.00	1,869.70	13,087.90	9,347.10-	58
10-304-0020	MISC REVENUE-FIRE DEPARTMENT	3,185.00	0.00	0.00	1,861.00	1,861.00	0
10-305-0001	SOLID WASTE USER FEE ( RES )	604,608.63	662,616.00	55,615.49	387,909.73	274,706.27-	59
10-305-0002	SOLID WASTE USER FEES ( COMM )	13,918.75	14,902.00	1,336.32	8,937.00	5,965.00-	60
10-305-0003	STORMWATER	143,536.11	141,000.00	39,953.58	90,689.68	50,310.32-	64
10-305-0004	SOLID WASTE USER FEE -WBD	41,259.26	42,688.00	4,849.20	33,619.18	9,068.82-	79
10-305-0005	BUILDING PERMITS	369,781.29	200,000.00	51,377.00	225,466.72	25,466.72	113
10-305-0006	PARKING METER	211,306.58	195,000.00	51.35	108,261.42	86,738.58-	56
10-305-0007	PARKING VIOLATIONS/PENALTIES	10,144.22	10,000.00	2,330.00	35,990.00	25,990.00	360
10-305-0008	COURT COSTS, FEES, CHARGES	1,720.00	750.00	37.50	382.40	367.60-	51
10-305-0010	LATE FEES - SOLID WASTE	14.84	0.00	0.00	0.00	0.00	0
10-305-0011	SPECIAL EVENT FEES	5,706.00	0.00	25.00	720.00	720.00	0
10-305-0013	TRAIN DEPOT RENTAL	610.00	0.00	485.00	1,300.00	1,300.00	0
10-306-0000	DREDGE FUNDS	0.00	60,000.00	0.00	10,000.00	50,000.00-	17
10-306-0001	PROPERTY LEASES	227,436.19	172,763.00	16,806.54	129,905.73	42,857.27-	75
10-306-0002	ANTENNA CONTRACT REVENUE	68,876.90	69,900.00	0.00	47,731.52	22,168.48-	68
10-306-0003	CEMETERY LOT SALES	8,613.12	3,500.00	50.00	1,725.00	1,775.00-	49
10-306-0006	SALE OF SURPLUS PROPERTY	47,026.55	0.00	0.00	0.00	0.00	0
10-306-0010	SURETY BOND	3,000.00	0.00	0.00	0.00	0.00	0

TOWN OF BEAUFORT  
Statement of Revenue and Expenditures - Operating

Revenue Account	Description	Prior Yr Rev	Anticipated	Current Rev	YTD Revenue	Excess/Deficit	% Real
10-307-0001	INVESTMENT EARNINGS	12,313.66	2,000.00	39,493.02	181,081.98	179,081.98	***
10-307-0002	MISCELLANEOUS REVENUE	32,775.05	2,725.00	5,007.04	32,314.27	29,589.27	***
10-307-0003	MISCELLANEOUS REVENUE - PD	11,979.00	232.00	0.00	7,418.18	7,186.18	***
10-307-0007	PROCEEDS FROM LOAN	360,000.00	0.00	0.00	0.00	0.00	0
10-307-0008	REIMBURSEMENT FROM INSURANCE	250.00	0.00	9,773.34	9,773.34	9,773.34	0
10-307-0009	APPROPRIATED FUND BALANCE	0.00	809,416.00	0.00	0.00	809,416.00-	0
10-307-0010	UTILITY FUND ADMIN EXPENSE ALLOCATION	624,000.00	400,000.00	0.00	0.00	400,000.00-	0
10-329-0065	TRANSFER FROM CRF	207,000.00	0.00	0.00	0.00	0.00	0
10-900-9000	cancel revenue	106.41	0.00	0.00	60.00	60.00	0
<b>10 General Fund Revenue Total</b>		<b>12,767,264.33</b>	<b>12,467,646.00</b>	<b>2,046,090.10</b>	<b>6,328,589.34</b>	<b>6,139,056.66-</b>	<b>51</b>

Expend Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
10-410-0000	GOVERNING BODY:	0.00	0.00	0.00	0.00	0.00	0.00	0
10-410-0200	SALARIES AND WAGES	48,222.54	50,786.00	4,214.85	29,303.31	0.00	21,482.69	58
10-410-0500	FICA	3,688.82	3,931.00	322.43	2,241.65	0.00	1,689.35	57
10-410-0800	WORKERS COMPENSATION	142.00	139.00	0.00	139.00	0.00	0.00	100
10-410-1130	POSTAGE	0.00	0.00	0.00	7.85	0.00	7.85-	0
10-410-1140	PUBLIC NOTICES/ADVERTISING	3,426.55	4,700.00	195.96	1,231.14	22.00	3,446.86	27
10-410-1141	NEWSLETTER	4,452.41	5,500.00	436.59	3,068.95	0.00	2,431.05	56
10-410-1210	OFFICE SUPPLIES	3,929.44	3,500.00	0.00	2,516.10	0.00	983.90	72
10-410-1250	DUES & SUBSCRIPTIONS	9,972.82	12,000.00	0.00	9,189.98	0.00	2,810.02	77
10-410-1430	TRAINING- REGISTRATION & CLASS MAT	2,543.79	9,800.00	175.00	7,553.40	0.00	2,246.60	77
10-410-1431	TRAVEL MILEAGE	245.70	0.00	0.00	0.00	0.00	0.00	0
10-410-1432	MEALS	3,627.18	0.00	0.00	0.00	0.00	0.00	0
10-410-1433	LODGING	3,650.45	0.00	0.00	0.00	0.00	0.00	0
10-410-4510	PROFESSIONAL SERVICES	4,520.94	6,000.00	0.00	0.00	0.00	6,000.00	0
10-410-4520	CODIFICATION	2,846.63	2,800.00	0.00	1,295.00	0.00	1,505.00	46
10-410-5400	INSURANCE	0.00	4,100.00	0.00	5,014.20	0.00	914.20-	122
10-410-5720	ELECTIONS	8,282.74	0.00	0.00	0.00	0.00	0.00	0
<b>410 GOVERNING BODY:</b>		<b>99,552.01</b>	<b>103,256.00</b>	<b>5,344.83</b>	<b>61,560.58</b>	<b>22.00</b>	<b>41,673.42</b>	<b>60</b>

10-420-0000	ADMINISTRATION:	0.00	0.00	0.00	0.00	0.00	0.00	0
10-420-0200	SALARIES AND WAGES	357,612.87	373,347.00	29,758.39	236,104.93	0.00	137,242.07	63
10-420-0500	FICA EXPENSE	25,406.37	28,121.00	2,256.30	17,977.02	0.00	10,143.98	64
10-420-0600	GROUP INSURANCE EXPENSE	22,023.32	36,073.00	1,999.56	14,871.24	0.00	21,201.76	41
10-420-0700	RETIREMENT EXPENSE	52,889.45	60,108.00	5,048.70	39,412.55	0.00	20,695.45	66
10-420-0800	WORKERS COMPENSATION	391.46-	770.00	0.00	769.00	0.00	1.00	100
10-420-0900	UNEMPLOYMENT INSURANCE EXPENSE	2,316.07	7,500.00	0.00	5,014.37	0.00	2,485.63	67

TOWN OF BEAUFORT  
Statement of Revenue and Expenditures - Operating

Expend Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
10-420-1110	TELEPHONE	10,386.09	8,250.00	0.00	4,204.79	910.78	3,134.43	62
10-420-1120	INTERNET/CABLE	7,317.94	8,200.00	0.00	3,296.35	1,317.86	3,585.79	56
10-420-1130	POSTAGE	2,760.37	3,100.00	0.00	1,523.47	28.03	1,548.50	50
10-420-1210	OFFICE SUPPLIES	19,196.14	16,000.00	407.81	7,208.62	1,301.54	7,489.84	53
10-420-1220	OFFICE EQUIPMENT (NON-CAPITAL)	4,204.84	6,000.00	0.00	0.00	0.00	6,000.00	0
10-420-1221	OFFICE EQUIPMENT LEASES	9,265.88	8,100.00	609.48	4,363.25	0.00	3,736.75	54
10-420-1230	OFFICE CONTRACT SERVICES	6,551.14	6,700.00	0.00	2,189.50	555.45	3,955.05	41
10-420-1250	DUES AND SUBSCRIPTIONS	2,797.87	4,450.00	0.00	1,350.62	1,264.98	1,834.40	59
10-420-1310	ELECTRIC	13,361.86	18,000.00	1,599.20	8,699.08	1,418.20	7,882.72	56
10-420-1330	WATER/SEWER/SOLID WASTE	4,217.91	3,500.00	259.42	2,063.67	259.42	1,176.91	66
10-420-1430	TRAINING-REGISTRATION & CLASS MAT'	5,658.60	14,100.00	0.00	4,637.38	835.52	8,627.10	39
10-420-1431	TRAVEL MILEAGE	122.85	0.00	0.00	0.00	0.00	0.00	0
10-420-1432	MEALS	1,531.81	0.00	0.00	6.12	0.00	6.12-	0
10-420-1433	LODGING	731.65-	0.00	0.00	452.56	0.00	452.56-	0
10-420-1630	EQUIPMENT MAINT. & REPAIRS	0.00	100.00	0.00	0.00	0.00	100.00	0
10-420-5400	INSURANCE	63,819.70	61,175.00	0.00	60,338.83	0.00	836.17	99
<b>420 ADMINISTRATION:</b>		<b>610,317.97</b>	<b>663,594.00</b>	<b>41,938.86</b>	<b>414,483.35</b>	<b>7,891.78</b>	<b>241,218.87</b>	<b>64</b>
10-430-0000	FINANCE:	0.00	0.00	0.00	0.00	0.00	0.00	0
10-430-0200	SALARIES AND WAGES	283,752.96	305,343.00	18,625.81	166,799.51	0.00	138,543.49	55
10-430-0500	FICA EXPENSE	19,723.43	23,570.00	1,354.58	12,197.78	0.00	11,372.22	52
10-430-0600	GROUP INSURANCE EXPENSE	36,581.52	45,092.00	2,592.48	20,009.22	0.00	25,082.78	44
10-430-0700	RETIREMENT EXPENSE	45,014.88	50,381.00	3,184.05	27,947.63	0.00	22,433.37	55
10-430-0800	WORKERS COMPENSATION	1,110.00	2,529.00	0.00	711.00	0.00	1,818.00	28
10-430-1230	OFFICE CONTRACT SERVICES	31,653.77	29,000.00	811.50	28,807.62	87.49	104.89	100
10-430-1250	DUES & SUBSCRIPTIONS	302.93	400.00	0.00	0.00	0.00	400.00	0
10-430-1430	TRAINING-REGISTRATION & CLASS MATE	288.13	5,100.00	0.00	85.00	130.00	4,885.00	4
10-430-1431	TRAVEL MILEAGE	291.33	0.00	0.00	0.00	0.00	0.00	0
10-430-1433	LODGING	299.64	0.00	0.00	0.00	0.00	0.00	0
10-430-1630	EQUIPMENT MAINT & REPAIRS	0.00	500.00	0.00	0.00	0.00	500.00	0
10-430-4510	PROFESSIONAL SERVICES	20,590.00	20,400.00	0.00	9,435.00	0.00	10,965.00	46
10-430-4520	TAX COLLECTION ADMIN EXPENSE PROP.	102,246.06	103,947.00	30,570.84	62,500.70	0.00	41,446.30	60
10-430-4525	TAX COLLECTION ADMIN EXPENSE MVT	12,482.71	14,000.00	1,841.50	13,782.24	0.00	217.76	98
<b>430 FINANCE:</b>		<b>554,337.36</b>	<b>600,262.00</b>	<b>58,980.76</b>	<b>342,275.70</b>	<b>217.49</b>	<b>257,768.81</b>	<b>57</b>
10-450-0000	PARKING DEPARTMENT:	0.00	0.00	0.00	0.00	0.00	0.00	0
10-450-0200	SALARIES AND WAGES	44,051.40	46,729.00	3,401.22	38,085.87	0.00	8,643.13	82
10-450-0201	OVERTIME	1,041.38	0.00	0.00	41.09	0.00	41.09-	0

TOWN OF BEAUFORT  
Statement of Revenue and Expenditures - Operating

Expend Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
10-450-0205	OTHER SALARIES - PART TIME	0.00	14,175.00	0.00	0.00	0.00	14,175.00	0
10-450-0500	FICA EXPENSE	3,460.29	4,742.00	209.82	2,712.90	0.00	2,029.10	57
10-450-0600	GROUP INSURANCE	0.00	9,019.00	648.12	3,139.28	0.00	5,879.72	35
10-450-0700	RETIREMENT EXPENSE	1,716.21	7,684.00	583.31	4,481.22	0.00	3,202.78	58
10-450-0800	WORKERS COMPENSATION	1,343.00	1,273.00	0.00	0.00	0.00	1,273.00	0
10-450-1210	OFFICE SUPPLIES	1,345.79	2,000.00	0.00	925.02	0.00	1,074.98	46
10-450-1230	OFFICE CONTRACT SERVICES - SOFTWARE	15,762.70	12,387.00	992.00	6,944.00	0.00	5,443.00	56
10-450-1430	TRAINING -REGISTRATION AND CLASS MAT'L	695.00	3,130.00	0.00	0.00	0.00	3,130.00	0
10-450-1620	EQUIPMENT RENTAL - HANDHELDS	2,267.50	2,100.00	100.00	1,380.00	0.00	720.00	66
10-450-1630	EQUIPMENT MAINTENANCE AND REPAIRS	2,472.81	3,100.00	0.00	80.59	0.00	3,019.41	3
10-450-3901	PARKING METER CREDIT CARD PROCESSING FEE	20,044.15	22,440.00	295.05	11,574.54	0.00	10,865.46	52
10-450-3902	COLLECTION FEES	317.30	2,040.00	8.79	621.36	0.00	1,418.64	30
10-450-5730	CONTINGENCY	0.00	3,000.00	0.00	0.00	0.00	3,000.00	0
10-450-8010	DEBT SERVICE - PRINCIPAL	8,195.70	8,492.52	0.00	0.00	0.00	8,492.52	0
10-450-8011	DEBT SERVICE - INTEREST	607.66	310.80	0.00	0.00	0.00	310.80	0
<b>450 PARKING DEPARTMENT:</b>		<b>103,320.89</b>	<b>142,622.32</b>	<b>6,238.31</b>	<b>69,985.87</b>	<b>0.00</b>	<b>72,636.45</b>	<b>49</b>
10-510-0000	POLICE DEPARTMENT:	0.00	0.00	0.00	0.00	0.00	0.00	0
10-510-0200	SALARIES AND WAGES	1,077,244.38	1,340,849.00	99,618.87	749,685.96	0.00	591,163.04	56
10-510-0201	OVERTIME	29,109.63	31,212.00	617.37	17,544.55	0.00	13,667.45	56
10-510-0203	SEPARATION PAY	45,347.75	46,374.00	3,567.22	28,537.76	0.00	17,836.24	62
10-510-0205	OTHER SALARIES-PARTTIME	3,726.81	16,830.00	869.89	5,028.58	0.00	11,801.42	30
10-510-0500	FICA EXPENSE	85,200.38	99,945.00	7,844.44	59,998.91	0.00	39,946.09	60
10-510-0600	GROUP INSURANCE EXPENSE	141,837.71	171,347.00	11,094.36	87,995.58	0.00	83,351.42	51
10-510-0700	RETIREMENT EXPENSE	185,596.19	213,994.00	17,959.13	134,896.90	0.00	79,097.10	63
10-510-0800	WORKERS COMPENSATION	43,160.13	34,765.00	0.00	28,000.00	0.00	6,765.00	81
10-510-1110	TELEPHONE	7,255.21	7,500.00	0.00	3,148.85	680.74	3,670.41	51
10-510-1111	TELEPHONE-CELLULAR	10,795.16	12,200.00	0.00	6,509.33	1,797.54	3,893.13	68
10-510-1120	INTERNET/CABLE	5,556.16	6,100.00	0.00	2,282.19	897.01	2,920.80	52
10-510-1130	POSTAGE	264.40	500.00	0.00	330.40	12.55	157.05	69
10-510-1210	OFFICE SUPPLIES	2,383.75	2,500.00	0.00	391.69	190.53	1,917.78	23
10-510-1220	OFFICE EQUIPMENT (NON-CAPITAL)	718.52	2,000.00	0.00	138.76	736.48	1,124.76	44
10-510-1221	OFFICE EQUIPMENT LEASES	4,295.78	4,200.00	231.38	2,851.13	0.00	1,348.87	68
10-510-1230	OFFICE CONTRACT SERVICES	23,714.69	61,000.00	2,086.00	33,185.41	106.00	27,708.59	55
10-510-1250	DUES AND SUBSCRIPTIONS	1,509.49	2,000.00	75.00	438.24	561.24	1,000.52	50
10-510-1260	MISC. ADMIN. EXPENSE	0.00	350.00	0.00	0.00	0.00	350.00	0
10-510-1310	ELECTRIC	5,989.86	7,000.00	580.41	3,617.40	506.88	2,875.72	59
10-510-1330	WATER/SEWER/SOLID WASTE	2,915.15	3,500.00	243.03	1,460.58	243.03	1,796.39	49
10-510-1420	OSHA/SAFETY COMPLIANCE	119.99	1,000.00	0.00	0.00	0.00	1,000.00	0

TOWN OF BEAUFORT  
Statement of Revenue and Expenditures - Operating

Expend Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
10-510-1430	TRAINING- REGISTRATION &CLASS MAT'	3,791.74	20,000.00	0.00	6,880.89	681.17	12,437.94	38
10-510-1431	TRAVEL MILEAGE	142.74	0.00	0.00	0.00	0.00	0.00	0
10-510-1432	MEALS	3,501.35	0.00	0.00	0.00	0.00	0.00	0
10-510-1433	LODGING	2,164.04	0.00	0.00	0.00	0.00	0.00	0
10-510-1440	UNIFORMS	15,807.78	23,400.00	2,083.26	12,503.06	2,685.46	8,211.48	65
10-510-1451	EMPLOYEE WELLNESS	6,243.00	11,800.00	411.00	3,676.00	0.00	8,124.00	31
10-510-1610	NON-CAPITAL EQUIPMENT PURCHASE	70,304.91	50,690.00	0.00	19,933.79	3,385.42	27,370.79	46
10-510-1630	EQUIPMENT MAINT. & REPAIRS	3,538.12	4,000.00	1,089.48	1,495.87	183.56	2,320.57	42
10-510-1710	AUTO FUEL	38,770.81	37,000.00	0.00	20,849.96	0.00	16,150.04	56
10-510-1730	VEHICLE MAINT. & REPAIRS	15,738.33	16,000.00	1,039.20	10,979.69	458.79	4,561.52	71
10-510-3310	DEPARTMENT SUPPLIES & MATERIALS	24,275.64	20,000.00	309.56	2,512.49	1,059.31	16,428.20	18
10-510-4510	PROFESSIONAL SERVICES	0.00	2,000.00	0.00	0.00	179.93	1,820.07	9
10-510-4560	ABANDONED AND DERELICT VESSEL REMOVAL	2,350.00	12,000.00	0.00	3,734.82	0.00	8,265.18	31
10-510-4570	MARINE OPERATIONS	8,222.35	17,000.00	650.40	2,256.08	0.00	14,743.92	13
10-510-5400	INSURANCE AND BONDS	26,447.06	26,500.00	0.00	28,140.59	0.00	1,640.59-	106
10-510-5791	CRIMINAL INVESTIGATION	368.00	10,000.00	0.00	3,010.66	14.92	6,974.42	30
10-510-5793	CRIME PREVENTION	2,766.05	5,232.00	0.00	1,298.98	0.00	3,933.02	25
10-510-7430	CAPITAL OUTLAY - VEHICLES	67,484.78	271,226.00	0.00	41,276.60	243,894.80	13,945.40-	105
10-510-8010	DEBT SERVICE - PRINCIPAL	16,705.20	0.00	0.00	0.00	0.00	0.00	0
10-510-8011	DEBT SERVICE - INTEREST	551.05	0.00	0.00	0.00	0.00	0.00	0
10-510-9020	GRANT EXPENDITURES	27,662.00	106,425.00	0.00	0.00	0.00	106,425.00	0
<b>510 POLICE DEPARTMENT:</b>		<b>2,013,576.09</b>	<b>2,698,439.00</b>	<b>150,370.00</b>	<b>1,324,591.70</b>	<b>258,275.36</b>	<b>1,115,571.94</b>	<b>59</b>
10-531-0000	FIRE DEPARTMENT:	0.00	0.00	0.00	0.00	0.00	0.00	0
10-531-0200	SALARIES & WAGES	1,004,175.51	1,328,977.00	109,450.34	802,098.20	0.00	526,878.80	60
10-531-0201	OVERTIME	25,865.60	42,272.00	1,635.62	17,620.87	0.00	24,651.13	42
10-531-0205	SALARIES-PARTIME/PRN	51,622.85	43,942.00	2,886.66	24,832.74	0.00	19,109.26	57
10-531-0500	FICA EXPENSE	79,408.59	110,329.00	8,493.76	63,090.39	0.00	47,238.61	57
10-531-0600	GROUP INSURANCE	131,509.37	184,382.70	12,997.42	98,263.25	0.00	86,119.45	53
10-531-0700	RETIREMENT EXPENSE	166,766.33	228,603.00	19,023.79	138,056.64	0.00	90,546.36	60
10-531-0701	FIREMAN'S PENSION FUND	1,810.00	2,203.00	0.00	0.00	0.00	2,203.00	0
10-531-0800	WORKERS COMPENSATION	54,526.40	57,763.00	0.00	39,193.88	0.00	18,569.12	68
10-531-1110	TELEPHONE	7,604.68	7,589.00	0.00	6,866.84	635.98	86.18	99
10-531-1111	TELEPHONE- CELLULAR	1,583.77	2,601.00	0.00	760.20	304.08	1,536.72	41
10-531-1120	INTERNET/CABLE	4,748.30	6,998.00	0.00	1,875.00	750.00	4,373.00	38
10-531-1130	POSTAGE	25.01	208.00	0.00	174.90	0.00	33.10	84
10-531-1210	OFFICE SUPPLIES	738.89	1,248.00	0.00	836.86	81.38	329.76	74
10-531-1220	OFFICE EQUIPMENT (NON-CAPITAL)	6,038.30	7,000.00	0.00	3,822.45	0.00	3,177.55	55
10-531-1221	OFFICE EQUIPMENT LEASES	2,883.09	3,152.00	268.69	1,948.27	0.00	1,203.73	62

TOWN OF BEAUFORT  
Statement of Revenue and Expenditures - Operating

Expend Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
10-531-1230	OFFICE CONTRACT SERVICES	2,128.00	2,737.00	0.00	2,128.00	0.00	609.00	78
10-531-1250	DUES & SUBSCRIPTIONS	1,750.48	2,132.00	100.00	333.99	1,080.00	718.01	66
10-531-1310	ELECTRIC	20,156.98	26,808.00	1,534.23	11,925.22	1,887.31	12,995.47	52
10-531-1320	LP GAS	286.09	520.00	0.00	78.30	0.00	441.70	15
10-531-1330	WATER/SEWER/SOLID WASTE	5,033.93	7,362.00	557.05	5,026.16	485.29	1,850.55	75
10-531-1420	OSHA/ SAFETY COMPLIANCE	11,281.17	14,090.00	0.00	8,731.72	0.00	5,358.28	62
10-531-1421	SAFETY EQUIPMENT	9,442.68	65,802.00	0.00	25,680.98	30,140.00	9,981.02	85
10-531-1422	SAFETY SUPPLIES & MATERIALS	1,258.30	3,121.00	0.00	1,024.51	98.34	1,998.15	36
10-531-1430	TRAINING- REGIST & CLASS MATERIAL	3,059.48	12,484.00	12.00	6,318.69	1,045.81	5,119.50	59
10-531-1431	MILEAGE	705.59	0.00	0.00	0.00	0.00	0.00	0
10-531-1432	MEALS	2,297.86	0.00	0.00	0.00	0.00	0.00	0
10-531-1433	LODGING	2,956.53	0.00	0.00	0.00	0.00	0.00	0
10-531-1440	UNIFORMS	11,384.33	17,076.00	0.00	7,914.48	0.00	9,161.52	46
10-531-1510	BUILDING MAINTENANCE	2,781.66	7,755.00	261.83	3,368.46	3,330.64	1,055.90	86
10-531-1511	GROUND MAINT	688.00	3,641.00	0.00	713.09	0.00	2,927.91	20
10-531-1512	JANITORIAL SUPPLIES	2,504.00	3,373.00	334.79	3,553.17	51.08	231.25-	107
10-531-1513	CONTRACTED SERVICES	5,508.93	8,843.00	0.00	1,436.00	0.00	7,407.00	16
10-531-1610	NON-CAPITAL EQUIPMENT PURCHASE	35,159.00	29,050.00	54.99	11,438.75	186.00	17,425.25	40
10-531-1630	EQUIPMENT MAINT & REPAIRS	5,687.50	16,230.00	293.57	3,006.16	53.18	13,170.66	19
10-531-1710	AUTO FUEL	19,438.78	25,102.00	0.00	16,173.91	85.54	8,842.55	65
10-531-1730	VEHICLE MAINT & REPAIRS	27,539.09	30,090.00	4,875.13	17,175.35	164.78	12,749.87	58
10-531-3310	DEPARTMENT SUPPLIES & MATERIALS	6,041.13	9,364.00	56.56	2,859.01	250.02	6,254.97	33
10-531-5400	INSURANCE & BONDS	38,329.00	45,316.00	0.00	45,276.38	0.00	39.62	100
10-531-7410	CAPITAL OUTLAY - BUILDINGS	156,004.47	29,975.00	0.00	26,399.00	3,576.00	0.00	100
10-531-7420	CAPITAL OUTLAY - EQUIPMENT	44,472.97	0.00	0.00	0.00	0.00	0.00	0
10-531-7430	CAPITAL OUTLAY- VEHICLES	200,000.00	450,998.00	3,623.98	448,454.40	2,132.64	410.96	100
10-531-8010	DEBT SERVICE - PRINCIPAL	258,479.46	329,602.04	0.00	270,040.03	0.00	59,562.01	82
10-531-8011	DEBT SERVICE - INTEREST	86,047.88	86,832.94	0.00	63,593.00	0.00	23,239.94	73
10-531-9003	HURRICANE SUPPLIES & MATERIALS	73.26-	0.00	0.00	0.00	0.00	0.00	0
10-531-9010	COVID-19 RESPONSE	4,509.42	0.00	0.00	419.87	0.00	419.87-	0
<b>531 FIRE DEPARTMENT:</b>		<b>2,504,166.14</b>	<b>3,255,571.68</b>	<b>166,460.41</b>	<b>2,182,509.12</b>	<b>46,338.07</b>	<b>1,026,724.49</b>	<b>68</b>
10-540-0000	PLANNING & INSPECTIONS:	0.00	0.00	0.00	0.00	0.00	0.00	0
10-540-0200	SALARIES AND WAGES	334,862.88	352,760.00	25,122.85	217,802.53	0.00	134,957.47	62
10-540-0201	OVERTIME	1,137.63	0.00	0.00	0.00	0.00	0.00	0
10-540-0500	FICA EXPENSE	25,278.15	27,315.00	1,906.87	16,423.94	0.00	10,891.06	60
10-540-0600	GROUP INSURANCE EXPENSE	37,139.42	45,092.00	2,592.48	23,949.20	0.00	21,142.80	53
10-540-0700	RETIREMENT EXPENSE	54,310.25	58,385.00	4,283.70	36,434.39	0.00	21,950.61	62
10-540-0800	WORKERS COMPENSATION	5,733.00	6,870.00	0.00	6,500.00	0.00	370.00	95

TOWN OF BEAUFORT  
Statement of Revenue and Expenditures - Operating

Expend Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
10-540-1230	OFFICE CONTRACT SERVICES	1,126.97	20,000.00	0.00	163.23	20,131.24	294.47-	101
10-540-1250	DUES & SUBSCRIPTIONS	2,667.65	2,500.00	0.00	2,017.20	60.00	422.80	83
10-540-1420	OSHA/SAFETY COMPLIANCE	114.88	300.00	125.00	125.00	0.00	175.00	42
10-540-1430	TRAINING-REGISTRATION & CLASS MAT'	2,347.55	8,550.00	0.00	4,067.37	300.00	4,182.63	51
10-540-1432	MEALS	35.55	0.00	0.00	0.00	0.00	0.00	0
10-540-1433	LODGING	348.83	0.00	0.00	0.00	0.00	0.00	0
10-540-1610	NON-CAPITAL EQUIPMENT PURCHASE	2,091.49	2,000.00	0.00	2,517.82	0.00	517.82-	126
10-540-1710	AUTO FUEL	994.68	1,800.00	0.00	693.46	0.00	1,106.54	39
10-540-1730	VEHICLE MAINT & REPAIRS	263.74	500.00	0.00	489.83	27.20	17.03-	103
10-540-1810	PERMITS & FEES RECURRING	1,660.00	2,000.00	550.00	550.00	0.00	1,450.00	28
10-540-3510	HISTORIC COMM.EXPENSE	0.00	1,000.00	0.00	0.00	0.00	1,000.00	0
10-540-3512	HISTORIC COMM-TRAVEL	0.00	1,800.00	0.00	409.85	0.00	1,390.15	23
10-540-4510	PROFESSIONAL SERVICES	7,500.00-	0.00	0.00	0.00	0.00	0.00	0
10-540-7420	CAPITAL OUTLAY-PROFESSIONAL SERVICES	29,169.75	12,845.00	0.00	0.00	0.00	12,845.00	0
10-540-7440	CAPITAL OUTLAY - CONTRACTED SERVICES	0.00	124,000.00	0.00	0.00	0.00	124,000.00	0
10-540-8010	DEBT SERVICE - PRINCIPAL	4,951.20	0.00	0.00	0.00	0.00	0.00	0
10-540-8011	DEBT SERVICE - INTEREST	71.80	0.00	0.00	0.00	0.00	0.00	0
<b>540 PLANNING &amp; INSPECTIONS:</b>		<b>496,805.42</b>	<b>667,717.00</b>	<b>34,580.90</b>	<b>312,143.82</b>	<b>20,518.44</b>	<b>335,054.74</b>	<b>50</b>
10-550-0000	PUBLIC SERVICE ADMINISTRATION:	0.00	0.00	0.00	0.00	0.00	0.00	0
10-550-0200	SALARIES AND WAGES	219,016.24	225,819.00	17,930.60	141,725.37	0.00	84,093.63	63
10-550-0500	FICA EXPENSE	15,632.69	17,864.00	1,286.36	10,256.20	0.00	7,607.80	57
10-550-0600	GROUP INSURANCE EXPENSE	15,596.30	18,037.00	1,296.24	9,849.00	0.00	8,188.00	55
10-550-0700	RETIREMENT	35,462.07	38,184.00	3,056.26	23,756.58	0.00	14,427.42	62
10-550-0800	WORKERS COMPENSATION	0.00	6,002.00	0.00	6,000.00	0.00	2.00	100
10-550-1230	OFFICE CONTRACT SERVICES	4,656.14	7,500.00	0.00	0.99	0.00	7,499.01	0
10-550-1250	DUES AND SUBSCRIPTIONS	1,177.53	1,000.00	0.00	878.19	160.21	38.40-	104
10-550-1420	OSHA/SAFETY COMPLIANCE	0.00	300.00	0.00	0.00	0.00	300.00	0
10-550-1430	TRAINING - REGISTRATION & CLASS MATERIAL	1,225.00	2,725.00	0.00	1,057.27	184.15	1,483.58	46
10-550-1440	UNIFORMS	0.00	300.00	0.00	0.00	0.00	300.00	0
10-550-1610	NON-CAPITAL EQUIPMENT PURCHASE	56.29	150.00	0.00	0.00	0.00	150.00	0
10-550-1710	AUTO FUEL	324.48	500.00	0.00	249.89	0.00	250.11	50
10-550-1730	VEHICLE MAINT. & REPAIRS	0.00	500.00	0.00	0.00	0.00	500.00	0
10-550-3310	DEPARTMENTAL SUPPLIES & MATERIALS	0.00	250.00	125.46	125.46	0.00	124.54	50
10-550-4510	PROFESSIONAL SERVICES	0.00	7,500.00	0.00	0.00	0.00	7,500.00	0
10-550-5730	CONTINGENCY	0.00	1,000.00	0.00	0.00	0.00	1,000.00	0
<b>550 PUBLIC SERVICE ADMINISTRATION:</b>		<b>293,146.74</b>	<b>327,631.00</b>	<b>23,694.92</b>	<b>193,898.95</b>	<b>344.36</b>	<b>133,387.69</b>	<b>59</b>

TOWN OF BEAUFORT  
Statement of Revenue and Expenditures - Operating

Expend Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
10-560-0000	PUBLIC WORKS:	0.00	0.00	0.00	0.00	0.00	0.00	0
10-560-0200	SALARIES AND WAGES	540,391.41	597,480.00	43,814.41	351,841.84	0.00	245,638.16	59
10-560-0201	OVERTIME	8,698.41	5,307.00	231.41	5,790.52	0.00	483.52-	109
10-560-0500	FICA EXPENSE	38,614.12	47,667.00	3,123.72	25,752.25	0.00	21,914.75	54
10-560-0600	GROUP INSURANCE EXPENSE	94,456.72	117,237.00	7,453.38	59,465.86	0.00	57,771.14	51
10-560-0700	RETIREMENT EXPENSE	87,437.11	99,766.00	7,459.99	59,544.30	0.00	40,221.70	60
10-560-0800	WORKERS COMPENSATION	26,864.73	34,360.00	0.00	26,555.46	0.00	7,804.54	77
10-560-1110	TELEPHONE	2,484.03	3,000.00	0.00	714.42	126.23	2,159.35	28
10-560-1111	TELEPHONE- CELLULAR	970.19	0.00	0.00	310.31	547.17	857.48-	0
10-560-1120	INTERNET\CABLE	5,389.57	4,900.00	0.00	2,221.40	887.88	1,790.72	63
10-560-1130	POSTAGE	5,660.09	4,500.00	519.81	3,109.43	539.04	851.53	81
10-560-1210	OFFICE SUPPLIES	1,440.93	2,125.00	49.74	364.15	176.79	1,584.06	25
10-560-1220	OFFICE EQUIPMENT (NON-CAPITAL)	0.00	2,000.00	0.00	47.15	0.00	1,952.85	2
10-560-1221	OFFICE EQUIPMENT LEASE	3,200.38	3,350.00	307.98	2,172.08	0.00	1,177.92	65
10-560-1230	OFFICE CONTRACT SERVICES	2,724.69	2,350.00	191.37	1,332.03	332.85	685.12	71
10-560-1250	DUES AND SUBSCRIPTIONS	512.90	825.00	0.00	348.15	103.73	373.12	55
10-560-1310	ELECTRIC	7,772.89	7,125.00	1,003.83	5,030.66	855.75	1,238.59	83
10-560-1320	LP GAS	6,978.34	3,500.00	0.00	980.84	2,292.57	226.59	94
10-560-1330	WATER/SEWER/SOLID WASTE	3,189.90	2,750.00	244.54	1,458.94	244.54	1,046.52	62
10-560-1420	OSHA/SAFETY COMPLIANCE	3,613.06	5,800.00	0.00	817.43	327.62	4,654.95	20
10-560-1430	TRAINING -REGISTRATION & CLASS	2,424.00	6,550.00	0.00	0.00	640.00	5,910.00	10
10-560-1432	MEALS	507.79	0.00	0.00	0.00	0.00	0.00	0
10-560-1440	UNIFORMS	7,135.43	7,350.00	365.02	5,311.33	0.00	2,038.67	72
10-560-1610	NON-CAPITAL EQUIPMENT PURCHASE	6,714.22	12,000.00	0.00	1,335.61	305.58	10,358.81	14
10-560-1630	EQUIPMENT MAINT. & REPAIRS	2,977.45	10,500.00	3,495.56	4,788.75	130.66	5,580.59	47
10-560-1710	AUTO FUEL	17,739.43	15,500.00	0.00	8,819.05	0.00	6,680.95	57
10-560-1730	VEHICLE MAINT. & REPAIRS	14,989.40	17,000.00	495.63	6,851.83	1,622.87	8,525.30	50
10-560-1820	PERMITS & FEES - ONE TIME	100.00	0.00	0.00	0.00	0.00	0.00	0
10-560-3310	DEPARTMENT SUPPLIES & MATERIAL	4,250.34	8,150.00	842.68	2,493.52	188.98	5,467.50	33
10-560-3811	STREET CONT. SERVICES	2,902.50	8,000.00	0.00	1,180.00	0.00	6,820.00	15
10-560-3812	STREET SUPPLIES & MAT'L	10,067.09	10,000.00	522.84	6,102.07	200.26	3,697.67	63
10-560-3814	SIDEWALKS & MULTI-MODAL	18,422.69	19,100.00	0.00	618.72	0.00	18,481.28	3
10-560-4550	CONTRACT SERVICES	9,313.50	12,000.00	0.00	0.00	0.00	12,000.00	0
10-560-4552	MOSQUITO CONTROL	0.00	2,500.00	0.00	1,064.59	0.00	1,435.41	43
10-560-4590	DREDGING EXPENSE	85,400.95	85,000.00	0.00	0.00	0.00	85,000.00	0
10-560-5400	INSURANCE	19,340.92	19,890.00	0.00	15,348.72	0.00	4,541.28	77
10-560-5900	STREET LIGHTS	127,854.29	147,750.00	11,109.60	75,287.17	11,079.94	61,382.89	58
10-560-7430	CAPITAL OUTLAY - VEHICLES	247,368.99	50,000.00	0.00	0.00	0.00	50,000.00	0
10-560-7440	CAPITAL OUTLAY - OTHER STRUCTURES	75,738.00	0.00	0.00	0.00	0.00	0.00	0
10-560-8010	DEBT SERVICES-PRINCIPAL	245,000.00	245,000.00	0.00	0.00	0.00	245,000.00	0

TOWN OF BEAUFORT  
Statement of Revenue and Expenditures - Operating

Expend Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
10-560-8011	DEBT SERVICES-INTEREST	83,692.00	77,714.00	0.00	38,857.00	0.00	38,857.00	50
	<b>560 PUBLIC WORKS:</b>	<b>1,822,338.46</b>	<b>1,698,046.00</b>	<b>81,231.51</b>	<b>715,915.58</b>	<b>20,602.46</b>	<b>961,527.96</b>	<b>43</b>
10-570-0000	SANITATION:	0.00	0.00	0.00	0.00	0.00	0.00	0
10-570-1310	ELECTRIC FOR COMPACTOR	579.53	1,020.00	47.37	320.80	45.66	653.54	36
10-570-1630	EQUIPMENT MAINT.	73.59	1,500.00	452.07-	337.65	0.00	1,162.35	23
10-570-1710	AUTO FUEL	12,691.28	12,000.00	0.00	10,288.50	0.00	1,711.50	86
10-570-1730	VEHICLE MAINTENANCE	3,379.40	1,020.00	0.00	17.66	0.00	1,002.34	2
10-570-4520	COLLECTION CONTRACTED SV WBD ROLLOUT ONL	25,053.36	26,045.00	0.00	8,425.32	3,082.54	14,537.14	44
10-570-4521	COLLECTION CONTRACTSVCS RESROLLOUT SW&RCY	467,431.56	476,766.00	48.00	193,022.36	76,455.29	207,288.35	57
10-570-4550	CONTRACTOR SERVICES	0.00	5,000.00	0.00	160.00	0.00	4,840.00	3
10-570-4560	RECYCLING DISPOSAL WBD CARDBOARD ONLY	7,630.59	7,500.00	0.00	2,745.60	686.40	4,068.00	46
10-570-4561	SOLID WASTE DISPOSAL RES BULK SERVICE	39,958.28	42,585.00	0.00	18,764.81	5,149.18	18,671.01	56
10-570-4562	YARD DEBRIS DISPOSAL FEE DEE GARNER	54,431.99	58,470.00	4,810.00	34,840.00	0.00	23,630.00	60
10-570-4563	SOLID WASTE DISPOSAL WBD COMPACTOR FEE	34,862.32	31,750.00	13.88	18,470.03	7,455.57	5,824.40	82
10-570-8010	DEBT SERVICES- PRINCIPAL (GRAPPLE TRUCK)	38,917.60	0.00	0.00	0.00	0.00	0.00	0
10-570-8011	DEBT SERVICES - INTEREST (GRAPPLE TRUCK)	496.30	0.00	0.00	0.00	0.00	0.00	0
	<b>570 SANITATION:</b>	<b>685,505.80</b>	<b>663,656.00</b>	<b>4,467.18</b>	<b>287,392.73</b>	<b>92,874.64</b>	<b>283,388.63</b>	<b>57</b>
10-580-0000	STORMWATER	0.00	0.00	0.00	0.00	0.00	0.00	0
10-580-1610	NON-CAPITAL EQUIPMENT PURCHASES	20,256.13	25,500.00	0.00	1,936.92	515.24	23,047.84	10
10-580-1630	EQUIPMENT MAINT & REPAIRS	0.00	7,500.00	134.67	4,170.34	8,639.65	5,309.99-	171
10-580-1710	AUTO FUEL	5,823.22	10,800.00	868.07	868.07	0.00	9,931.93	8
10-580-3310	DEPARTMENT SUPPLIES & MATERIALS	0.00	7,500.00	0.00	4,072.13	0.00	3,427.87	54
10-580-4550	CONTRACT SERVICES	45,512.04	42,750.00	0.00	0.00	0.00	42,750.00	0
	<b>580 STORMWATER</b>	<b>71,591.39</b>	<b>94,050.00</b>	<b>1,002.74</b>	<b>11,047.46</b>	<b>9,154.89</b>	<b>73,847.65</b>	<b>21</b>
10-620-0000	FACILITIES & GROUND MAIN:	0.00	0.00	0.00	0.00	0.00	0.00	0
10-620-0200	SALARIES AND WAGES	0.00	9,000.00	0.00	0.00	0.00	9,000.00	0
10-620-1510	TOWN HALL BLDG MAINT	53,434.36	87,600.00	72.66	2,426.67	4,371.41	80,801.92	8
10-620-1511	TOWN HALL GROUND MAINT	0.00	510.00	0.00	0.00	0.00	510.00	0
10-620-1512	TOWN HALL JANITORIAL SUPPLIES	1,229.39	0.00	0.00	0.00	0.00	0.00	0
10-620-1513	TOWN HALL CONTRACTED SERVICES	577.99	2,025.00	0.00	270.00	0.00	1,755.00	13
10-620-1520	TRAIN DEPOT BLDG MAINT	1,501.64	55,000.00	8,250.00	10,345.50	0.00	44,654.50	19
10-620-1522	TRAIN DEPOT JANITORIAL SUPPLIES	186.79	1,000.00	0.00	505.87	128.92	365.21	63
10-620-1530	POLICE DEPT BLDG MAINT	13,614.86	15,000.00	300.00	535.26	56.00	14,408.74	4
10-620-1532	POLICE DEPT JANITORIAL SUPPLIES	434.65	800.00	0.00	0.00	141.44	658.56	18

TOWN OF BEAUFORT  
Statement of Revenue and Expenditures - Operating

Expend Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
10-620-1533	POLICE DEPT CONTRACTED SERVICES	750.05	0.00	0.00	0.00	0.00	0.00	0
10-620-1540	PUBLIC WORKS BLDG MAINT	5,751.32	11,000.00	172.65	916.21	1,651.99	8,431.80	23
10-620-1541	PUBLIC WORKS GROUND MAINT	510.64	765.00	0.00	0.00	0.00	765.00	0
10-620-1542	PUBLIC WORKS JANITORIAL SUPPLIES	33.45	510.00	0.00	334.66	0.00	175.34	66
10-620-1550	CEMETERY MAINTENANCE	18,521.15	89,765.00	2,352.04	37,635.78	23,945.32	28,183.90	69
10-620-1560	PUBLIC RESTROOM BLDG MAINT	5,518.06	6,100.00	382.52	3,131.79	382.52	2,585.69	58
10-620-1562	PUBLIC RESTROOM JANITORIAL SUPPLY	7,987.96	10,000.00	895.23	7,113.49	0.00	2,886.51	71
10-620-1570	PARKS MAINTENANCE	15,869.28	20,000.00	4,613.79	11,827.38	714.56	7,458.06	63
10-620-1571	RJP PARK MAINTENANCE	11,329.36	17,000.00	684.89	7,263.41	978.83	8,757.76	48
10-620-1572	TOPSAIL PARK IMPROVEMENTS	7,955.14	2,500.00	0.00	0.00	0.00	2,500.00	0
10-620-1573	PARKS CONTRACTED SERVICE	5,800.69	35,000.00	115.37	1,189.96	0.00	33,810.04	3
10-620-1580	DOCKS AND BOARDWALK MAINT	3,865.56	5,600.00	227.71	1,465.31	0.00	4,134.69	26
10-620-1590	PUBLIC R.O.W. MAINT	15,378.35	15,750.00	41.94	8,135.86	0.00	7,614.14	52
10-620-1591	TREES	11,671.15	15,000.00	0.00	787.50	153.62	14,058.88	6
10-620-1610	NON CAPITAL EQUIPMENT PURCHASE	1,832.25	2,550.00	0.00	358.57	0.00	2,191.43	14
10-620-1630	EQUIPMENT MAINT & REPAIRS	1,816.01	2,550.00	0.00	1,208.19	0.00	1,341.81	47
10-620-3310	DEPARTMENTAL SUPPLIES & MATERIALS	235.10	4,200.00	0.00	138.46	0.00	4,061.54	3
<b>620 FACILITIES &amp; GROUND MAIN:</b>		<b>185,805.20</b>	<b>409,225.00</b>	<b>18,108.80</b>	<b>95,589.87</b>	<b>32,524.61</b>	<b>281,110.52</b>	<b>31</b>
10-700-0000	NON-DEPARTMENTAL:	0.00	0.00	0.00	0.00	0.00	0.00	0
10-700-0200	GENERAL ADJUSTMENTS-FOR BUDGET PURPOSES	0.00	101,317.00	0.00	0.00	0.00	101,317.00	0
10-700-0206	MERIT AWARDS	0.00	81,372.00	0.00	0.00	0.00	81,372.00	0
10-700-1000	PUBLIC INFORMATION	0.00	5,500.00	0.00	0.00	174.48	5,325.52	3
10-700-1120	INTERNET- FIBER HUB CONNECTION	7,347.26	8,400.00	0.00	3,151.90	1,259.90	3,988.20	53
10-700-1130	INFORMATION TECHNOLOGY SERVICES	63,724.89	64,200.00	0.00	36,442.41	0.00	27,757.59	57
10-700-1250	EURY'S LANDING CONDOMINIUM ANNUAL DUES	800.00	800.00	0.00	0.00	800.00	0.00	100
10-700-1410	HUMAN RESOURCES - EMPLOYMENT	42,096.68	23,000.00	1,111.00	22,553.40	0.00	446.60	98
10-700-1420	HUMAN RESOURCES - TRAINING	6,677.45	7,500.00	0.00	3,000.00	485.00	4,015.00	46
10-700-1430	HUMAN RESOURCES- EMPLOYEE ADVERTISING	0.00	2,500.00	0.00	1,293.80	395.00	811.20	68
10-700-1440	HUMAN RESOURCES- EMPLOYEE ASSITANCE PROG	0.00	1,800.00	0.00	300.00	0.00	1,500.00	17
10-700-1450	EMPLOYEE ENGAGEMENT	22,758.93	30,000.00	0.00	5,729.88	2,666.45	21,603.67	28
10-700-1592	WBD PROJECTS	18,896.13	72,550.00	223.11	23,758.86	10,551.62	38,239.52	47
10-700-4510	PROFESSIONAL SERVICES	87,148.95	210,550.00	482.99	111,627.85	27,925.14	70,997.01	66
10-700-4530	LEGAL SERVICES	203,424.57	181,000.00	37,245.25	138,547.06	0.00	42,452.94	77
10-700-5600	CONTRIBUTIONS TO OTHER AGENCIES	2,100.00	0.00	0.00	0.00	0.00	0.00	0
10-700-8010	DEBT SERVICE - PRINCIPAL	100,000.00	100,000.00	0.00	100,000.00	0.00	0.00	100
10-700-8011	DEBT SERVICE - INTEREST	16,419.37	13,448.00	6,031.11	13,447.08	0.00	0.92	100
10-700-9010	COVID-19 RESPONSE	1,493.23	0.00	0.00	0.00	0.00	0.00	0

TOWN OF BEAUFORT  
Statement of Revenue and Expenditures - Operating

Expend Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
	700 NON-DEPARTMENTAL:	572,887.46	903,937.00	44,647.24	459,852.24	44,257.59	399,827.17	56
10-800-0000	GENERAL FUND TRANSFERS:	0.00	0.00	0.00	0.00	0.00	0.00	0
10-800-0064	TRANSFER TO CAPITAL PROJECTS	100,000.00	0.00	0.00	0.00	0.00	0.00	0
10-800-8000	TRANSFER TO CAPITAL RESERVE	263,608.00	239,639.00	0.00	0.00	0.00	239,639.00	0
	800 GENERAL FUND TRANSFERS:	363,608.00	239,639.00	0.00	0.00	0.00	239,639.00	0
	10 General Fund Expend Total	10,376,958.93	12,467,646.00	637,066.46	6,471,246.97	533,021.69	5,463,377.34	56

10 General Fund

	Prior	Current	YTD
Revenues:	12,767,264.33	2,046,090.10	6,328,589.34
Expended:	10,376,958.93	637,066.46	7,004,268.66
Net Income:	2,390,305.40	1,409,023.64	675,679.32-

TOWN OF BEAUFORT  
Statement of Revenue and Expenditures - Operating

Revenue Account	Description	Prior Yr Rev	Anticipated	Current Rev	YTD Revenue	Excess/Deficit	% Real
40-303-0009	GRANTS NC	22,250.00	0.00	0.00	0.00	0.00	0
40-305-0001	REVENUE ACCOUNT REGULAR - WATER USAGE	1,325,907.94	1,303,046.00	103,896.17	827,164.91	475,881.09-	63
40-305-0002	REVENUE ACCOUNT REGULAR - SEWER USAGE	3,175,300.81	3,138,579.00	268,708.52	1,953,382.84	1,185,196.16-	62
40-305-0003	WATER TAP IN FEES	131,250.00	56,000.00	1,400.00	48,400.00	7,600.00-	86
40-305-0004	SEWER TAP IN FEE	95,250.00	60,000.00	1,500.00	36,000.00	24,000.00-	60
40-305-0005	ACCOUNT SERVICE CHARGES	10,530.00	10,000.00	2,090.00	12,205.00	2,205.00	122
40-305-0008	LATE FEES - WATER	14,166.46	40,000.00	4,022.87	33,427.77	6,572.23-	84
40-305-0009	LATE FEES - SEWER/GREASE	46.88	0.00	6.33	58.73	58.73	0
40-305-0010	RETURNED CHECK FEES - WATER	250.00	0.00	25.00	550.00	550.00	0
40-305-0012	TEMPORARY UTILITY USE CHARGE	2,100.00	1,000.00	250.00	975.00	25.00-	98
40-305-0013	SPRINKLER FEES	4,458.75	4,000.00	453.00	3,778.00	222.00-	94
40-305-0014	SEWER ALLOCATION REQUEST FEE	1,250.00	0.00	0.00	100.00	100.00	0
40-307-0001	INVESTMENT EARNINGS-WATER	4,031.63	0.00	0.00	0.00	0.00	0
40-307-0011	APP.UNRESTRICTED FUND BALANCE	0.00	60,930.00	0.00	0.00	60,930.00-	0
40-329-0065	TRANSFER FROM CRF	90,000.00	60,000.00	0.00	0.00	60,000.00-	0
	<b>40 Utility Fund Revenue Total</b>	<b>4,876,792.47</b>	<b>4,733,555.00</b>	<b>382,351.89</b>	<b>2,916,042.25</b>	<b>1,817,512.75-</b>	<b>62</b>

Expend Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
40-800-0032	TRANSFER TO FUND EQUITY	0.00	54,361.00	0.00	0.00	0.00	54,361.00	0
40-800-0206	MERIT AWARDS	0.00	20,250.00	0.00	0.00	0.00	20,250.00	0
40-800-1240	CONTRIBUTION TO GF FOR ADMIN SERVICES	624,000.00	400,000.00	0.00	0.00	0.00	400,000.00	0
40-800-8000	TRANSFER TO CAPITAL RESERVE	350,000.00	355,855.00	0.00	0.00	0.00	355,855.00	0
	<b>800 Total</b>	<b>974,000.00</b>	<b>830,466.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>830,466.00</b>	<b>0</b>

40-810-0000	SEWER DEPARTMENT	0.00	0.00	0.00	0.00	0.00	0.00	0
40-810-0200	SALARIES AND WAGES	488,453.16	505,447.00	42,707.68	310,260.10	0.00	195,186.90	61
40-810-0201	OVERTIME	46,935.24	50,141.00	7,858.64	35,630.90	0.00	14,510.10	71
40-810-0500	FICA EXPENSE	38,451.38	42,559.00	3,723.81	25,440.31	0.00	17,118.69	60
40-810-0600	GROUP INSURANCE EXPENSE	60,534.50	72,146.00	5,181.82	36,461.34	0.00	35,684.66	51
40-810-0700	RETIREMENT EXPENSE	40,013.67	91,545.00	8,617.28	57,917.94	0.00	33,627.06	63
40-810-0800	WORKERS COMPENSATION	10,634.66	14,072.00	0.00	14,072.00	0.00	0.00	100
40-810-1110	TELEPHONE	9,673.10	9,300.00	1,397.88	4,909.41	229.25	4,161.34	55
40-810-1111	TELEPHONE-CELLULAR	819.41	741.00	0.00	486.37	194.16	60.47	92
40-810-1120	INTERNET/CABLE	4,496.67	5,200.00	0.00	1,871.40	747.88	2,580.72	50
40-810-1130	POSTAGE	6,883.58	4,800.00	519.81	3,321.70	549.04	929.26	81
40-810-1210	OFFICE SUPPLIES	1,174.76	1,500.00	0.00	37.35	0.00	1,462.65	2
40-810-1230	OFFICE CONTRACT SERVICES	2,161.04	2,000.00	191.37	2,912.08	191.94	1,104.02-	155
40-810-1250	DUES & SUBSCRIPTIONS	976.67	1,300.00	31.81	317.42	217.30	765.28	41

TOWN OF BEAUFORT  
Statement of Revenue and Expenditures - Operating

5.

Expend Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
40-810-1310	ELECTRIC	189,650.17	203,796.00	18,706.81	112,672.56	19,019.06	72,104.38	65
40-810-1330	WATER/SEWER/SOLID WASTE	791.90	1,000.00	94.61	984.92	94.61	79.53-	108
40-810-1420	OSHA/SAFETY COMPLIANCE	3,974.20	3,100.00	0.00	828.69	0.00	2,271.31	27
40-810-1430	TRAINING - REGISTRATION & CLASS MA	2,990.18	3,700.00	0.00	666.65	636.00	2,397.35	35
40-810-1432	MEALS	142.94	0.00	0.00	69.32	52.32	121.64-	0
40-810-1440	UNIFORMS	5,333.66	5,100.00	530.42	3,652.91	0.00	1,447.09	72
40-810-1510	BUILDING MAINT	11,969.60	15,500.00	133.57	1,196.17	56.00	14,247.83	8
40-810-1512	JANITORIAL SUPPLIES	1,755.83	1,000.00	0.00	140.95	153.18	705.87	29
40-810-1610	NON-CAPITAL EQUIPMENT PURCHASE	33,703.69	52,300.00	0.00	394.65	25,883.70	26,021.65	50
40-810-1630	EQUIPMENT MAINT & REPAIRS	82,412.27	101,163.00	8,125.38	28,929.55	7,660.45	64,573.00	36
40-810-1710	AUTO FUEL	15,240.64	17,600.00	38.69	6,292.01	0.00	11,307.99	36
40-810-1730	VEHICLE MAINT & REPAIRS	7,389.26	6,000.00	1,046.03	4,564.51	3,646.49	2,211.00-	137
40-810-1810	PERMITS & FEES - RECCURING	7,410.00	8,260.00	0.00	6,000.00	0.00	2,260.00	73
40-810-1830	COMPLIANCE TESTING	8,903.43	10,000.00	538.00	3,548.00	0.00	6,452.00	35
40-810-3310	DEPARTMENT SUPPLIES & MATERIALS - SEWER	36,556.03	34,000.00	777.30	11,120.36	1,137.40	21,742.24	36
40-810-3311	DEPARTMENT SUPPLIES & MATERIALS -WWTP	50,357.58	46,725.00	8,619.60	39,314.01	0.00	7,410.99	84
40-810-4510	PROFESSIONAL SERVICES	123,900.82	85,000.00	0.00	8,750.00	30,400.00	45,850.00	46
40-810-4550	CONTRACT SERVICES	62,019.55	143,290.00	0.00	69,101.86	1,254.72	72,933.42	49
40-810-4560	STREET PATCHING FOR UTILITY REPAIRS	0.00	10,000.00	0.00	0.00	0.00	10,000.00	0
40-810-5400	INSURANCE	52,234.36	64,000.00	0.00	58,731.43	0.00	5,268.57	92
40-810-5730	CONTINGENCIES	0.00	0.00	0.00	480.00	0.00	480.00-	0
40-810-7420	CAPITAL OUTLAY - EQUIPMENT	887.00	80,000.00	0.00	0.00	0.00	80,000.00	0
40-810-7430	CAPITAL OUTLAY - VEHICLES	113,894.93	49,200.00	0.00	0.00	0.00	49,200.00	0
40-810-7440	CAPITAL OUTLAY - CONTRACTED SERVICES	0.00	50,000.00	0.00	0.00	0.00	50,000.00	0
40-810-8010	DEBT SERVICE-PRINCIPAL	0.63-	1,029,525.00	0.00	0.00	0.00	1,029,525.00	0
40-810-8011	DEBT SERVICE-INTEREST	164,757.46	146,158.00	0.00	73,078.67	0.00	73,079.33	50
	<b>810 SEWER DEPARTMENT</b>	<b>1,687,482.71</b>	<b>2,967,168.00</b>	<b>108,840.51</b>	<b>924,155.54</b>	<b>92,123.50</b>	<b>1,950,888.96</b>	<b>34</b>
40-812-0000	WATER DEPARTMENT	0.00	0.00	0.00	0.00	0.00	0.00	0
40-812-0200	SALARIES AND WAGES	248,395.18	231,200.00	19,991.32	154,304.19	0.00	76,895.81	67
40-812-0201	OVERTIME	0.00	16,979.00	0.00	0.00	0.00	16,979.00	0
40-812-0500	FICA EXPENSE	18,956.68	19,050.00	1,513.97	11,691.13	0.00	7,358.87	61
40-812-0600	GROUP INSURANCE EXPENSE	30,081.56	36,073.00	2,592.48	18,962.96	0.00	17,110.04	53
40-812-0700	RETIREMENT EXPENSE	40,573.50	40,962.00	3,396.78	25,813.92	0.00	15,148.08	63
40-812-0800	WORKERS COMPENSATION	8,400.00	7,567.00	0.00	7,297.00	0.00	270.00	96
40-812-1110	TELEPHONE	1,593.00	2,040.00	0.00	620.51	123.73	1,295.76	36
40-812-1111	TELEPHONE-CELLULAR	787.47	800.00	0.00	329.10	131.56	339.34	58
40-812-1120	INTERNET/CABLE	3,896.79	3,700.00	0.00	1,621.45	647.90	1,430.65	61
40-812-1130	POSTAGE	5,916.25	4,600.00	519.80	2,591.87	539.05	1,469.08	68

TOWN OF BEAUFORT  
Statement of Revenue and Expenditures - Operating

Expend Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
40-812-1210	OFFICE SUPPLIES	451.31	1,000.00	12.98	23.97	0.00	976.03	2
40-812-1230	OFFICE CONTRACT SERVICES	3,402.81	3,000.00	230.97	1,921.81	191.94	886.25	70
40-812-1250	DUES AND SUBSCRIPTIONS	983.46	2,000.00	31.81	816.01	316.90	867.09	57
40-812-1310	ELECTRIC	47,816.50	48,300.00	3,615.34	27,449.37	3,369.61	17,481.02	64
40-812-1320	LP GAS	465.94	1,000.00	0.00	0.00	105.70	894.30	11
40-812-1330	WATER/SEWER/SOLID WASTE	829.97	750.00	61.61	364.95	61.61	323.44	57
40-812-1420	OSHA/SAFETY COMPLIANCE	814.55	1,500.00	0.00	78.06	0.00	1,421.94	5
40-812-1430	TRAINING -REGISTRATION&CLASS MAT'L	631.92	3,000.00	0.00	262.39	51.33	2,686.28	10
40-812-1434	EMPLOYEE DEVELOPMENT	0.00	3,000.00	0.00	0.00	0.00	3,000.00	0
40-812-1440	UNIFORMS	2,056.95	2,600.00	167.05	995.63	0.00	1,604.37	38
40-812-1510	BUILDING MAINT	3,696.08	2,000.00	0.00	1,084.45	56.00	859.55	57
40-812-1512	JANITORIAL SUPPLIES	59.63	250.00	0.00	0.00	0.00	250.00	0
40-812-1610	NON-CAPITAL EQUIPMENT PURCHASES	1,612.70	3,000.00	0.00	0.00	0.00	3,000.00	0
40-812-1630	EQUIPMENT MAINT. & REPAIRS	3,452.80	20,000.00	13,488.48	21,836.87	0.00	1,836.87-	109
40-812-1710	AUTO FUEL	8,380.91	7,500.00	0.00	8,792.57	0.00	1,292.57-	117
40-812-1730	VEHICLE MAINT. & REPAIRS	2,232.60	4,000.00	62.40	1,402.81	40.80	2,556.39	36
40-812-1810	PERMITS & FEES - REOCCURING	3,565.00	4,575.00	860.00	2,705.00	0.00	1,870.00	59
40-812-1830	COMPLIANCE TESTING	5,423.00	13,000.00	1,065.00	7,460.00	0.00	5,540.00	57
40-812-3310	DEPARTMENT SUPPLIES & MATERIALS - METERS	54,078.64	57,000.00	327.88	9,826.29	33,133.13	14,040.58	75
40-812-3311	DEPARTMENT SUPPLIES & MATERIALS -PLANTS	96,239.83	80,000.00	12,443.43	58,983.40	300.87	20,715.73	74
40-812-4550	CONTRACT SERVICES	29,461.61	61,442.00	0.00	27,352.70	0.00	34,089.30	45
40-812-4560	STREET PATCHING FOR UTILITY REPAIRS	29,250.00	23,000.00	0.00	17,500.00	0.00	5,500.00	76
40-812-4570	COUNTY WATER PURCHASE	54,975.23	43,120.00	4,433.45	31,343.21	0.00	11,776.79	73
40-812-5400	INSURANCE	18,217.47	23,184.00	0.00	22,993.12	0.00	190.88	99
40-812-5730	CONTINGENCIES	0.00	0.00	0.00	150.00	0.00	150.00-	0
40-812-7430	CAPITAL OUTLAY-VEHICLES	0.00	41,000.00	0.00	0.00	41,065.09	65.09-	100
40-812-7440	CAPITAL OUTLAY - CONT. SERVICES	87,263.42	0.00	0.00	0.00	0.00	0.00	0
40-812-8010	DEBT SERVICE - PRINCIPAL	0.10	97,311.00	0.00	0.00	0.00	97,311.00	0
40-812-8011	DEBT SERVICE - INTEREST	28,482.64	26,418.00	0.00	13,208.86	0.00	13,209.14	50
812 WATER DEPARTMENT		842,445.50	935,921.00	64,814.75	479,783.60	80,135.22	376,002.18	60
40 Utility Fund Expend Total		3,503,928.21	4,733,555.00	173,655.26	1,403,939.14	172,258.72	3,157,357.14	33

40 Utility Fund		Prior	Current	YTD
Revenues:		4,876,792.47	382,351.89	2,916,042.25
Expended:		3,503,928.21	173,655.26	1,576,197.86
Net Income:		1,372,864.26	208,696.63	1,339,844.39

TOWN OF BEAUFORT  
Statement of Revenue and Expenditures - Operating

---

Expend Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
----------------	-------------	---------------	----------	--------------	--------------	------------	---------	--------

---

TOWN OF BEAUFORT  
Statement of Revenue and Expenditures - Operating

Revenue Account	Description	Prior Yr Rev	Anticipated	Current Rev	YTD Revenue	Excess/Deficit	% Real
60-305-0000	WATER CAPACITY FEES	19,352.00	0.00	9,988.00	19,821.00	19,821.00	0
60-305-0001	SEWER CAPACITY FEES	170,641.00	0.00	51,812.00	122,131.00	122,131.00	0
60-307-0001	INVESTMENT EARNINGS	628.86	0.00	0.00	0.00	0.00	0
60 Impact Fee Fund Revenue Total		190,621.86	0.00	61,800.00	141,952.00	141,952.00	0

60 Impact Fee Fund		Prior	Current	YTD
Revenues:		190,621.86	61,800.00	141,952.00
Expended:		0.00	0.00	0.00
Net Income:		190,621.86	61,800.00	141,952.00

Grand Totals		Prior	Current	YTD
Revenues:		17,834,678.66	2,490,241.99	9,386,583.59
Expended:		13,880,887.14	810,721.72	8,580,466.52
Net Income:		3,953,791.52	1,679,520.27	806,117.07

Comparison of FY 19-23 Sales and Use Tax Distributions									
Sales Month	Collection Month	Distribution Month	Distribution FY 2019	Distribution FY 2020	Distribution FY 2021	Distribution FY 2022	Distribution FY 2023	% change from PY	
July	August	October	\$102,279	\$154,624	\$198,338	\$228,391	\$264,635	16%	
August	September	November	\$118,261	\$147,895	\$158,529	\$217,102	\$249,919	15%	
September	October	December	\$104,910	\$132,455	\$173,832	\$205,782	\$225,122	9%	
October	November	January	\$113,279	\$130,905	\$162,919	\$194,343	\$218,710	13%	
November	December	February	\$118,047	\$116,991	\$155,965	\$191,363	\$181,677	-5%	
December	January	March	\$112,470	\$133,544	\$177,189	\$215,076		-100%	
January	February	April	\$91,523	\$110,330	\$137,779	\$150,659		-100%	
February	March	May	\$96,640	\$96,305	\$136,463	\$172,209		-100%	
March	April	June	\$127,685	\$127,868	\$191,746	\$217,795		-100%	
April	May	July	\$123,099	\$110,588	\$190,518	\$221,813		-100%	
May	June	August	\$145,214	\$158,801	\$210,430	\$232,434		-100%	
June	July	September	\$150,652	\$202,009	\$250,816	\$267,403		-100%	
Total			<u>\$1,404,059</u>	<u>\$1,622,314</u>	<u>\$2,144,525</u>	<u>\$2,514,371</u>	<u>\$1,140,064</u>		