



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 Meeting
4:00 PM Monday, October 23, 2023
Train Depot, 614 Broad Street, Beaufort, NC 28516

Call To Order

Roll Call

Agenda Approval

Presentations

1. Mayor's Conservation Program
- [2.](#) First Tryon – Financial Advisors
- [3.](#) Dredging Update

Items for Discussion and Consideration

- [1.](#) Town Facilities Naming Policy
- [2.](#) Financial Notes

Manager's Report

Closed Session

- [1.](#) Pursuant to NCGS 143-318.11 (a) (3)

Adjourn



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Board of Commissioners
Work Session
4:00 PM – Monday, October 23, 2023
Train Depot, 614 Broad Street
Beaufort, NC 28516

AGENDA CATEGORY: Items for Discussion and Consideration

SUBJECT: First Tryon – Financial Advisors

BRIEF SUMMARY:

As you will recall, the Town has partnered with First Tryon to prepare a financial planning tool for projects identified in the Town’s Capital Improvement Plan. The Board requested that staff come up with a comprehensive list of all projects which were presented and reviewed with the Board of Commissioners. First Tryon presented several scenarios at the September work session including all projects staff had identified. At that meeting the Board requested that First Tryon prepare another presentation on the projects that the Town was committed to. Mr. Cheatwood and Mr. Habilston are here to present that scenario today.

REQUESTED ACTION:

Receive the presentation

EXPECTED LENGTH OF PRESENTATION:

30 minutes

SUBMITTED BY:

Christi Wood – Finance Director

BUDGET AMENDMENT REQUIRED:

No



First Tryon Advisors

SIMPLIFYING PUBLIC FINANCE

DAVID CHEATWOOD
MANAGING DIRECTOR
Office: 704.926.2447
Email: dcheatwood@firsttryon.com
6101 Carnegie Blvd Suite 210
Charlotte NC 28209

CHAZZO HABLSTON
VICE PRESIDENT
Office: 704.926.2456
Email: chabliston@firsttryon.com
6101 Carnegie Blvd Suite 210
Charlotte NC 28209

Model Updates

- Appendix A / General Fund Improvement Maint Projects:
 - Move Broad Street 700 Block to Stormwater Fund (\$985,000 – FY2025 & FY2026)
 - Move Town Hall to 2036 (\$8.8 million – FY2030)
 - Move Public Works to 2036 (\$11.4 million – FY2030)
 - Move Police Facility to 2036 (\$8.7 million – FY2030)

- Appendix B / Stormwater Fund Improvement Maint Projects:
 - Add Broad Street 700 Project from General Fund (from above)
 - Move all Watershed projects to 2036 (\$9.9 million – FY2026 – FY2032)

- Appendix C /Utility Fund Equipment Projects
 - Remove WWTP Headworks Odor Control System (\$370 ,000– FY2024 & FY2025)
 - Move everything below Leonda Drive Outfall to 2036 (\$16.6 million – FY2025 – FY2035)



Agenda

- **General Fund Projections**

- Stormwater Fund Projections

- Utility Fund Projections

- Appendices

 - A: General Fund Capital Projects

 - B: Stormwater Fund Capital Projects

 - C: Utility Fund Capital Projects



General Fund Capital Projects (September)

- As part of the Town’s FY2024 Budget and CIP, it has identified a number of projects that will be funded out of the General Fund.
- Summarized below are the projects by purpose as well as the proposed source(s) of funding.
 - A detailed list of the capital projects in the CIP can be found in the Appendix.

Fiscal Year	2024	2025	2026	2027	2028	2029	2024 - 2029
Equipment	53,000	132,000	82,000	383,500	169,000	49,000	868,500
Vehicles	1,012,000	195,000	370,000	305,000	310,000	760,000	2,952,000
Improvements / Maintenance	15,000	17,313,000	7,367,000	120,000	115,000	110,000	25,040,000
Total	1,080,000	17,640,000	7,819,000	808,500	594,000	919,000	28,860,500
Debt	732,000	9,625,000	6,375,000	-	-	-	16,732,000
Pay-Go	348,000	515,000	1,444,000	808,500	594,000	919,000	4,628,500
Grant / Third Party Funding	-	7,500,000	-	-	-	-	7,500,000
Total	1,080,000	17,640,000	7,819,000	808,500	594,000	919,000	28,860,500

Fiscal Year	2030	2031	2032	2033	2034	2035	Beyond	2030+ Total
Equipment	82,500	58,000	73,336	60,764	105,000	7,500	-	387,100
Vehicles	1,436,500	480,000	410,000	140,000	140,000	140,000	-	2,746,500
Improvements / Maintenance	29,097,364	100,000	215,000	-	15,000	-	12,779,000	42,206,364
Total	30,616,364	638,000	698,336	200,764	260,000	147,500	12,779,000	45,339,964
Debt	30,097,364	-	-	-	-	-	3,750,000	33,847,364
Pay-Go	519,000	638,000	698,336	200,764	260,000	147,500	1,724,000	4,187,600
Grant / Third Party Funding	-	-	-	-	-	-	7,305,000	7,305,000
Total	30,616,364	638,000	698,336	200,764	260,000	147,500	12,779,000	45,339,964

Fiscal Year	Grand Total
Equipment	1,255,600
Vehicles	5,698,500
Improvements / Maintenance	67,246,364
Total	74,200,464
Debt	50,579,364
Pay-Go	8,816,100
Grant / Third Party Funding	14,805,000
Total	74,200,464



General Fund Capital Projects (October)

- As part of the Town’s FY2024 Budget and CIP, it has identified a number of projects that will be funded out of the General Fund.
- Summarized below are the projects by purpose as well as the proposed source(s) of funding.
 - A detailed list of the capital projects in the CIP can be found in the Appendix.

Fiscal Year	2024	2025	2026	2027	2028	2029	2024 - 2029
Equipment	53,000	132,000	82,000	383,500	169,000	49,000	868,500
Vehicles	1,012,000	195,000	370,000	305,000	310,000	760,000	2,952,000
Improvements / Maintenance	15,000	17,175,000	6,520,000	120,000	115,000	110,000	24,055,000
Total	1,080,000	17,502,000	6,972,000	808,500	594,000	919,000	27,875,500
Debt	732,000	9,625,000	6,375,000	-	-	-	16,732,000
Pay-Go	348,000	377,000	597,000	808,500	594,000	919,000	3,643,500
Grant / Third Party Funding	-	7,500,000	-	-	-	-	7,500,000
Total	1,080,000	17,502,000	6,972,000	808,500	594,000	919,000	27,875,500

Fiscal Year	2030	2031	2032	2033	2034	2035	Beyond	2030+ Total
Equipment	82,500	58,000	73,336	60,764	105,000	7,500	-	387,100
Vehicles	1,436,500	480,000	410,000	140,000	140,000	140,000	-	2,746,500
Improvements / Maintenance	200,000	100,000	215,000	-	15,000	-	41,676,364	42,206,364
Total	1,719,000	638,000	698,336	200,764	260,000	147,500	41,676,364	45,339,964
Debt	1,200,000	-	-	-	-	-	32,647,364	33,847,364
Pay-Go	519,000	638,000	698,336	200,764	260,000	147,500	1,724,000	4,187,600
Grant / Third Party Funding	-	-	-	-	-	-	7,305,000	7,305,000
Total	1,719,000	638,000	698,336	200,764	260,000	147,500	41,676,364	45,339,964

Fiscal Year	Grand Total
Equipment	1,255,600
Vehicles	5,698,500
Improvements / Maintenance	66,261,364
Total	73,215,464
Debt	50,579,364
Pay-Go	7,831,100
Grant / Third Party Funding	14,805,000
Total	73,215,464



General Fund Debt Funding Assumptions

› September

Description	Amount	Timing (FY)	Funding Type	Structure	Term	Principal Deferral	Rate
Fire Station 1 Pumper Truck	732,000	2024	Installment Financing	Level D/S	10	0	4.00%
Street Rehabilitation	8,500,000	2025	Installment Financing	Level Principal	20	0	4.50%
Waterfront Improvements (Land)	7,500,000	2025	Installment Financing	Level Principal	20	0	4.50%
Town Hall	8,802,140	2030	Installment Financing	Level Principal	20	0	4.50%
Fire Station 1 Pumper Truck	1,200,000	2030	Installment Financing	Level D/S	10	0	4.00%
Public Works Facility	11,436,879	2030	Installment Financing	Level Principal	20	0	4.50%
Police Department Facility	8,658,345	2030	Installment Financing	Level Principal	20	0	4.50%
Fire Station 3	3,750,000	2036	Installment Financing	Level Principal	20	0	4.50%

› October

Description	Amount	Timing (FY)	Funding Type	Structure	Term	Principal Deferral	Rate
Fire Station 1 Pumper Truck	732,000	2024	Installment Financing	Level D/S	10	0	4.00%
Street Rehabilitation	8,500,000	2025	Installment Financing	Level Principal	20	0	4.50%
Waterfront Improvements (Land)	7,500,000	2025	Installment Financing	Level Principal	20	0	4.50%
Fire Station 1 Pumper Truck	1,200,000	2030	Installment Financing	Level D/S	10	0	4.00%
Town Hall	8,802,140	2036	Installment Financing	Level Principal	20	0	4.50%
Public Works Facility	11,436,879	2036	Installment Financing	Level Principal	20	0	4.50%
Police Department Facility	8,658,345	2036	Installment Financing	Level Principal	20	0	4.50%
Fire Station 3	3,750,000	2036	Installment Financing	Level Principal	20	0	4.50%



General Fund CIP Scenarios

- September
 - Scenario 1
 - Fund entire pay-go CIP, exclude debt funded projects.
 - Scenario 2
 - Fund entire pay-go CIP, include debt funded projects from FY2024 – FY2029 (\$16.732 million).
 - Scenario 3
 - Fund entire pay-go CIP, include all debt funded projects (\$50.579 million).

- October
 - Scenario 1
 - Fund entire pay-go CIP, exclude debt funded projects.
 - Scenario 2
 - Fund entire pay-go CIP, include debt funded projects from FY2024 – FY2029 (\$16.732 million).
 - Scenario 3
 - Fund entire pay-go CIP, include all debt funded projects (\$50.579 million).



Scenario 1 Results

September

	GF Property Tax Rate	Value of a Penny	Growth Rate	Collection %	Unassigned Fund Balance	UFB as a % of Expenditures
Total						
2023	46.00	113,315		100.00%	8,697,416	83.29%
2024	46.00	122,949	8.50%	100.00%	9,035,012	76.70%
2025	46.00	124,179	1.00%	100.00%	9,491,433	83.65%
2026	46.00	125,420	1.00%	100.00%	9,301,725	80.32%
2027	46.00	126,675	1.00%	100.00%	9,924,171	85.57%
2028	46.00	127,941	1.00%	100.00%	10,717,875	90.81%
2029	46.00	129,221	1.00%	100.00%	11,115,020	92.33%
2030	46.00	130,513	1.00%	100.00%	11,680,988	93.93%
2031	46.00	131,818	1.00%	100.00%	12,411,123	100.73%
2032	46.00	133,136	1.00%	100.00%	13,052,281	104.24%
2033	46.00	134,468	1.00%	100.00%	14,101,329	110.29%
2034	46.00	135,812	1.00%	100.00%	15,036,104	115.50%
2035	46.00	137,170	1.00%	100.00%	16,321,616	125.94%

October

	GF Property Tax Rate	Value of a Penny	Growth Rate	Collection %	Unassigned Fund Balance	UFB as a % of Expenditures
Total						
2023	46.00	113,315		100.00%	8,697,416	83.29%
2024	46.00	122,949	8.50%	100.00%	9,035,012	76.70%
2025	46.00	124,179	1.00%	100.00%	9,629,433	84.87%
2026	46.00	125,420	1.00%	100.00%	10,286,725	88.83%
2027	46.00	126,675	1.00%	100.00%	10,909,171	94.06%
2028	46.00	127,941	1.00%	100.00%	11,702,875	99.16%
2029	46.00	129,221	1.00%	100.00%	12,100,020	100.52%
2030	46.00	130,513	1.00%	100.00%	12,665,988	101.85%
2031	46.00	131,818	1.00%	100.00%	13,396,123	108.72%
2032	46.00	133,136	1.00%	100.00%	14,037,281	112.10%
2033	46.00	134,468	1.00%	100.00%	15,086,329	117.99%
2034	46.00	135,812	1.00%	100.00%	16,021,104	123.07%
2035	46.00	137,170	1.00%	100.00%	17,306,616	133.54%

Scenario 2 Results – Pre-Tax Rate Adjustment

➤ September

	GF Property Tax Rate	Value of a Penny	Growth Rate	Collection %	Unassigned Fund Balance	UFB as a % of Expenditures
Total						
2023	46.00	113,315		100.00%	8,697,416	83.29%
2024	46.00	122,949	8.50%	100.00%	9,035,012	76.70%
2025	46.00	124,179	1.00%	100.00%	9,401,184	82.21%
2026	46.00	125,420	1.00%	100.00%	7,601,227	57.62%
2027	46.00	126,675	1.00%	100.00%	6,649,425	50.48%
2028	46.00	127,941	1.00%	100.00%	5,904,879	44.26%
2029	46.00	129,221	1.00%	100.00%	4,799,775	35.45%
2030	46.00	130,513	1.00%	100.00%	3,899,494	28.05%
2031	46.00	131,818	1.00%	100.00%	3,199,381	23.27%
2032	46.00	133,136	1.00%	100.00%	2,446,289	17.58%
2033	46.00	134,468	1.00%	100.00%	2,137,088	15.11%
2034	46.00	135,812	1.00%	100.00%	1,749,615	12.20%
2035	46.00	137,170	1.00%	100.00%	1,839,126	12.99%

➤ October

	GF Property Tax Rate	Value of a Penny	Growth Rate	Collection %	Unassigned Fund Balance	UFB as a % of Expenditures
Total						
2023	46.00	113,315		100.00%	8,697,416	83.29%
2024	46.00	122,949	8.50%	100.00%	9,035,012	76.70%
2025	46.00	124,179	1.00%	100.00%	9,539,184	83.41%
2026	46.00	125,420	1.00%	100.00%	8,586,227	65.09%
2027	46.00	126,675	1.00%	100.00%	7,634,425	57.96%
2028	46.00	127,941	1.00%	100.00%	6,889,879	51.65%
2029	46.00	129,221	1.00%	100.00%	5,784,775	42.72%
2030	46.00	130,513	1.00%	100.00%	4,884,494	35.14%
2031	46.00	131,818	1.00%	100.00%	4,184,381	30.43%
2032	46.00	133,136	1.00%	100.00%	3,431,289	24.66%
2033	46.00	134,468	1.00%	100.00%	3,122,088	22.07%
2034	46.00	135,812	1.00%	100.00%	2,734,615	19.07%
2035	46.00	137,170	1.00%	100.00%	2,824,126	19.95%



Scenario 2 Results – Post-Tax Rate Adjustment

➤ September

FY	GF Property Tax Rate	Value of a Penny	Growth Rate	Collection %	Unassigned Fund Balance	UFB as a % of Expenditures
Total						
2023	46.00	113,315		100.00%	8,697,416	83.29%
2024	46.00	122,949	8.50%	100.00%	9,035,012	76.70%
2025	46.00	124,179	1.00%	100.00%	9,401,184	82.21%
2026	46.00	125,420	1.00%	100.00%	7,601,227	57.62%
2027	46.00	126,675	1.00%	100.00%	6,649,425	50.48%
2028	54.00	127,941	1.00%	100.00%	6,928,409	51.94%
2029	54.00	129,221	1.00%	100.00%	6,857,070	50.64%
2030	54.00	130,513	1.00%	100.00%	7,000,893	50.36%
2031	54.00	131,818	1.00%	100.00%	7,355,323	53.49%
2032	54.00	133,136	1.00%	100.00%	7,667,321	55.10%
2033	54.00	134,468	1.00%	100.00%	8,433,861	59.63%
2034	54.00	135,812	1.00%	100.00%	9,132,885	63.69%
2035	54.00	137,170	1.00%	100.00%	10,319,759	72.90%

➤ October

FY	GF Property Tax Rate	Value of a Penny	Growth Rate	Collection %	Unassigned Fund Balance	UFB as a % of Expenditures
Total						
2023	46.00	113,315		100.00%	8,697,416	83.29%
2024	46.00	122,949	8.50%	100.00%	9,035,012	76.70%
2025	46.00	124,179	1.00%	100.00%	9,539,184	83.41%
2026	46.00	125,420	1.00%	100.00%	8,586,227	65.09%
2027	46.00	126,675	1.00%	100.00%	7,634,425	57.96%
2028	52.00	127,941	1.00%	100.00%	7,657,526	57.40%
2029	52.00	129,221	1.00%	100.00%	7,327,746	54.12%
2030	52.00	130,513	1.00%	100.00%	7,210,543	51.87%
2031	52.00	131,818	1.00%	100.00%	7,301,338	53.09%
2032	52.00	133,136	1.00%	100.00%	7,347,063	52.80%
2033	52.00	134,468	1.00%	100.00%	7,844,668	55.46%
2034	52.00	135,812	1.00%	100.00%	8,272,068	57.68%
2035	52.00	137,170	1.00%	100.00%	9,184,601	64.88%



Scenario 3 Results – Pre-Tax Rate Adjustment

➤ September

	GF Property Tax Rate	Value of a Penny	Growth Rate	Collection %	Unassigned Fund Balance	UFB as a % of Expenditures
Total						
2023	46.00	113,315		100.00%	8,697,416	83.29%
2024	46.00	122,949	8.50%	100.00%	9,035,012	76.70%
2025	46.00	124,179	1.00%	100.00%	9,401,184	82.21%
2026	46.00	125,420	1.00%	100.00%	7,601,227	57.62%
2027	46.00	126,675	1.00%	100.00%	6,649,425	50.48%
2028	46.00	127,941	1.00%	100.00%	5,904,879	44.26%
2029	46.00	129,221	1.00%	100.00%	4,799,775	35.45%
2030	46.00	130,513	1.00%	100.00%	3,899,494	28.05%
2031	46.00	131,818	1.00%	100.00%	306,182	1.84%
2032	46.00	133,136	1.00%	100.00%	(3,275,089)	-19.56%
2033	46.00	134,468	1.00%	100.00%	(6,347,451)	-37.54%
2034	46.00	135,812	1.00%	100.00%	(9,433,066)	-55.36%
2035	46.00	137,170	1.00%	100.00%	(11,976,677)	-71.34%

➤ October

	GF Property Tax Rate	Value of a Penny	Growth Rate	Collection %	Unassigned Fund Balance	UFB as a % of Expenditures
Total						
2023	46.00	113,315		100.00%	8,697,416	83.29%
2024	46.00	122,949	8.50%	100.00%	9,035,012	76.70%
2025	46.00	124,179	1.00%	100.00%	9,539,184	83.41%
2026	46.00	125,420	1.00%	100.00%	8,586,227	65.09%
2027	46.00	126,675	1.00%	100.00%	7,634,425	57.96%
2028	46.00	127,941	1.00%	100.00%	6,889,879	51.65%
2029	46.00	129,221	1.00%	100.00%	5,784,775	42.72%
2030	46.00	130,513	1.00%	100.00%	4,884,494	35.14%
2031	46.00	131,818	1.00%	100.00%	4,036,431	29.04%
2032	46.00	133,136	1.00%	100.00%	3,135,391	22.29%
2033	46.00	134,468	1.00%	100.00%	2,678,241	18.74%
2034	46.00	135,812	1.00%	100.00%	2,142,818	14.79%
2035	46.00	137,170	1.00%	100.00%	2,084,380	14.57%



Scenario 3 Results – Post-Tax Rate Adjustment

➤ September

FY	GF Property Tax Rate	Value of a Penny	Growth Rate	Collection %	Unassigned Fund Balance	UFB as a % of Expenditures
Total						
2023	46.00	113,315		100.00%	8,697,416	83.29%
2024	46.00	122,949	8.50%	100.00%	9,035,012	76.70%
2025	46.00	124,179	1.00%	100.00%	9,401,184	82.21%
2026	46.00	125,420	1.00%	100.00%	7,601,227	57.62%
2027	46.00	126,675	1.00%	100.00%	6,649,425	50.48%
2028	54.00	127,941	1.00%	100.00%	6,928,409	51.94%
2029	54.00	129,221	1.00%	100.00%	6,857,070	50.64%
2030	54.00	130,513	1.00%	100.00%	7,000,893	50.36%
2031	80.00	131,818	1.00%	100.00%	7,889,393	47.40%
2032	80.00	133,136	1.00%	100.00%	8,834,753	52.76%
2033	69.00	134,468	1.00%	100.00%	8,855,145	52.37%
2034	69.00	135,812	1.00%	100.00%	8,893,211	52.19%
2035	69.00	137,170	1.00%	100.00%	9,504,518	56.61%

➤ October

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Total						
2023	46.00	113,315		100.00%	8,697,416	83.29%
2024	46.00	122,949	8.50%	100.00%	9,035,012	76.70%
2025	46.00	124,179	1.00%	100.00%	9,539,184	83.41%
2026	46.00	125,420	1.00%	100.00%	8,586,227	65.09%
2027	46.00	126,675	1.00%	100.00%	7,634,425	57.96%
2028	52.00	127,941	1.00%	100.00%	7,657,526	57.40%
2029	52.00	129,221	1.00%	100.00%	7,327,746	54.12%
2030	52.00	130,513	1.00%	100.00%	7,210,543	51.87%
2031	52.00	131,818	1.00%	100.00%	7,153,388	51.46%
2032	52.00	133,136	1.00%	100.00%	7,051,165	50.14%
2033	52.00	134,468	1.00%	100.00%	7,400,820	51.78%
2034	52.00	135,812	1.00%	100.00%	7,680,271	53.01%
2035	52.00	137,170	1.00%	100.00%	8,444,855	59.04%
2036	67.00	138,542	1.00%	100.00%	9,748,747	67.43%
2037	67.00	139,927	1.00%	100.00%	9,642,735	54.15%

Agenda

- General Fund Projections

- **Stormwater Fund Projections**

- Utility Fund Projections

- Appendices
 - A: General Fund Capital Projects
 - B: Stormwater Fund Capital Projects
 - C: Utility Fund Capital Projects



Stormwater Fund Capital Projects (September)

- As part of the Town’s FY2024 Budget and CIP, it has identified a number of projects that will be funded out of the Stormwater Fund.
- Summarized below are the projects by purpose as well as the proposed source(s) of funding.
 - A detailed list of the capital projects in the CIP can be found in the Appendix.

Fiscal Year	2024	2025	2026	2027	2028	2029	2024 - 2029
Equipment	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-
Improvements / Maintenance	2,068,620	2,068,620	130,000	1,032,000	205,000	1,638,000	7,142,240
Total	2,068,620	2,068,620	130,000	1,032,000	205,000	1,638,000	7,142,240
Debt	2,068,620	2,068,620	130,000	1,032,000	205,000	1,638,000	7,142,240
Pay-Go	-	-	-	-	-	-	-
Grant / Third Party Funding	-	-	-	-	-	-	-
Total	2,068,620	2,068,620	130,000	1,032,000	205,000	1,638,000	7,142,240

Fiscal Year	2030	2031	2032	2033	2034	2035	Beyond	2030+ Total
Equipment	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-
Improvements / Maintenance	764,000	3,058,000	3,058,000	-	-	-	-	6,880,000
Total	764,000	3,058,000	3,058,000	-	-	-	-	6,880,000
Debt	764,000	3,058,000	3,058,000	-	-	-	-	6,880,000
Pay-Go	-	-	-	-	-	-	-	-
Grant / Third Party Funding	-	-	-	-	-	-	-	-
Total	764,000	3,058,000	3,058,000	-	-	-	-	6,880,000

Fiscal Year	Grand Total
Equipment	-
Vehicles	-
Improvements / Maintenance	14,022,240
Total	14,022,240
Debt	14,022,240
Pay-Go	-
Grant / Third Party Funding	-
Total	14,022,240



Stormwater Fund Capital Projects (October)

- As part of the Town’s FY2024 Budget and CIP, it has identified a number of projects that will be funded out of the Stormwater Fund.
- Summarized below are the projects by purpose as well as the proposed source(s) of funding.
 - A detailed list of the capital projects in the CIP can be found in the Appendix.

Fiscal Year	2024	2025	2026	2027	2028	2029	2024 - 2029
Equipment	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-
Improvements / Maintenance	2,068,620	2,206,620	847,000	-	-	-	5,122,240
Total	2,068,620	2,206,620	847,000	-	-	-	5,122,240
Debt	2,068,620	2,206,620	847,000	-	-	-	5,122,240
Pay-Go	-	-	-	-	-	-	-
Grant / Third Party Funding	-	-	-	-	-	-	-
Total	2,068,620	2,206,620	847,000	-	-	-	5,122,240

Fiscal Year	2030	2031	2032	2033	2034	2035	Beyond	2030+ Total
Equipment	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-
Improvements / Maintenance	-	-	-	-	-	-	9,885,000	9,885,000
Total	-	-	-	-	-	-	9,885,000	9,885,000
Debt	-	-	-	-	-	-	9,885,000	9,885,000
Pay-Go	-	-	-	-	-	-	-	-
Grant / Third Party Funding	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	9,885,000	9,885,000

Fiscal Year	Grand Total
Equipment	-
Vehicles	-
Improvements / Maintenance	15,007,240
Total	15,007,240
Debt	15,007,240
Pay-Go	-
Grant / Third Party Funding	-



Stormwater Fund Debt Funding Assumptions

➤ September

Description	Amount	Timing (FY)	Funding Type	Structure	Term	Principal Deferral	Rate
USDA Stormwater Improvements	4,137,240	2024	USDA	Level D/S	31	1	3.25%
Town Crk-Taylor Crk-Davis Bay Watershed Priority 1 Stormwater Improvements	1,162,000	2026	Installment Financing	Level D/S	20	0	4.50%
Town Crk-Taylor Crk-Davis Bay Watershed Priority 2 Stormwater Improvements	1,843,000	2028	Installment Financing	Level D/S	20	0	4.50%
Town Crk-Taylor Crk-Davis Bay Watershed Priority 3 Stormwater Improvements	6,880,000	2030	Installment Financing	Level D/S	20	0	4.50%

➤ October

Description	Amount	Timing (FY)	Funding Type	Structure	Term	Principal Deferral	Rate
USDA Stormwater Improvements	4,137,240	2024	USDA	Level D/S	41	1	1.25%
Broad Street 700 Block Improvements	985,000	2026	Installment Financing	Level D/S	20	0	4.50%
Town Crk-Taylor Crk-Davis Bay Watershed Priority 1 Stormwater Improvements	1,162,000	2036	Installment Financing	Level D/S	20	0	4.50%
Town Crk-Taylor Crk-Davis Bay Watershed Priority 2 Stormwater Improvements	1,843,000	2036	Installment Financing	Level D/S	20	0	4.50%
Town Crk-Taylor Crk-Davis Bay Watershed Priority 3 Stormwater Improvements	6,880,000	2036	Installment Financing	Level D/S	20	0	4.50%

Stormwater Fund CIP Scenarios

- September
 - Scenario 1
 - Fund debt funded projects from FY2024 – FY2029 (\$7.1 million).

 - Scenario 2
 - Fund all debt funded projects (\$14 million).

- October
 - Scenario 1
 - Fund debt funded projects from FY2024 – FY2029 (\$5.1 million).

 - Scenario 2
 - Fund all debt funded projects (\$15 million).



Scenario 1 Results – Pre-Fee Adjustment

› September

› October

	Unassigned Fund	
	Monthly Fee	Balance
Total		
2023		-
2024	\$4.00	-
2025	\$4.00	(227,923)
2026	\$4.00	(541,586)
2027	\$4.00	(947,374)
2028	\$4.00	(1,355,533)
2029	\$4.00	(1,908,315)
2030	\$4.00	(2,463,601)
2031	\$4.00	(3,021,980)
2032	\$4.00	(3,583,004)
2033	\$4.00	(4,147,280)
2034	\$4.00	(4,714,347)
2035	\$4.00	(5,241,242)

	Unassigned Fund	
FY	Monthly Fee	Balance
Total		
2023		-
2024	\$4.00	-
2025	\$4.00	(248,024)
2026	\$4.00	(458,618)
2027	\$4.00	(747,731)
2028	\$4.00	(1,039,214)
2029	\$4.00	(1,333,638)
2030	\$4.00	(1,630,566)
2031	\$4.00	(1,930,587)
2032	\$4.00	(2,233,252)
2033	\$4.00	(2,539,170)
2034	\$4.00	(2,847,879)
2035	\$4.00	(3,133,594)

Scenario 1 Results – Post-Fee Adjustment

› September

› October

		Unassigned Fund	
FY	Monthly Fee	Balance	
Total			
2023		-	
2024	\$4.00	-	
2025	\$15.00	170,827	
2026	\$15.00	259,902	
2027	\$15.00	260,878	
2028	\$15.00	263,552	
2029	\$15.00	125,711	
2030	\$18.00	103,812	
2031	\$18.00	84,155	
2032	\$18.00	67,240	
2033	\$18.00	52,514	
2034	\$18.00	40,491	
2035	\$18.00	74,192	

		Unassigned Fund	
FY	Monthly Fee	Balance	
Total			
2023		-	
2024	\$4.00	-	
2025	\$12.00	41,976	
2026	\$12.00	124,282	
2027	\$12.00	130,998	
2028	\$12.00	138,302	
2029	\$12.00	145,654	
2030	\$12.00	153,518	
2031	\$12.00	161,338	
2032	\$12.00	169,592	
2033	\$12.00	177,703	
2034	\$12.00	186,162	
2035	\$12.00	220,788	

Scenario 2 Results – Pre-Fee Adjustment

› September

		Unassigned Fund
FY	Monthly Fee	Balance
Total		
2023		-
2024	\$4.00	-
2025	\$4.00	(227,923)
2026	\$4.00	(541,586)
2027	\$4.00	(947,374)
2028	\$4.00	(1,355,533)
2029	\$4.00	(1,908,315)
2030	\$4.00	(2,463,601)
2031	\$4.00	(3,550,888)
2032	\$4.00	(4,640,820)
2033	\$4.00	(5,734,003)
2034	\$4.00	(6,829,979)
2035	\$4.00	(7,885,781)

› October

		Unassigned Fund
FY	Monthly Fee	Balance
Total		
2023		-
2024	\$4.00	-
2025	\$4.00	(248,024)
2026	\$4.00	(458,618)
2027	\$4.00	(747,731)
2028	\$4.00	(1,039,214)
2029	\$4.00	(1,333,638)
2030	\$4.00	(1,630,566)
2031	\$4.00	(1,930,587)
2032	\$4.00	(2,233,252)
2033	\$4.00	(2,539,170)
2034	\$4.00	(2,847,879)
2035	\$4.00	(3,133,594)



Scenario 2 Results – Post-Fee Adjustment

› September

› October

	Monthly Fee	Unassigned Fund Balance
Total		
2023		-
2024	\$4.00	-
2025	\$15.00	170,827
2026	\$15.00	259,902
2027	\$15.00	260,878
2028	\$15.00	263,552
2029	\$15.00	125,711
2030	\$21.00	218,110
2031	\$31.00	169,786
2032	\$31.00	129,206
2033	\$31.00	95,869
2034	\$31.00	70,338
2035	\$31.00	95,684

FY	Monthly Fee	Unassigned Fund Balance
Total		
2023		-
2024	\$4.00	-
2025	\$12.00	41,976
2026	\$12.00	124,282
2027	\$12.00	130,998
2028	\$12.00	138,302
2029	\$12.00	145,654
2030	\$12.00	153,518
2031	\$12.00	161,338
2032	\$12.00	169,592
2033	\$12.00	177,703
2034	\$12.00	186,162
2035	\$12.00	220,788
2036	\$12.00	255,671
2037	\$29.00	224,682

Agenda

- General Fund Projections

- Stormwater Fund Projections

- **Utility Fund Projections**

- Appendices
 - A: General Fund Capital Projects
 - B: Stormwater Fund Capital Projects
 - C: Utility Fund Capital Projects



Utility Fund Capital Projects (September)

- As part of the Town’s FY2024 Budget and CIP, it has identified a number of projects that will be funded out of the Utility Fund.
- Summarized below are the projects by purpose as well as the proposed source(s) of funding.
 - A detailed list of the capital projects in the CIP can be found in the Appendix.

Fiscal Year	2024	2025	2026	2027	2028	2029	2024 - 2029
Equipment	15,230,000	9,293,000	8,788,000	1,740,000	1,796,000	2,942,500	39,789,500
Vehicles	-	64,000	64,000	33,000	375,000	55,000	591,000
Improvements / Maintenance	-	59,000	50,000	20,000	-	21,000	150,000
Total	15,230,000	9,416,000	8,902,000	1,793,000	2,171,000	3,018,500	40,530,500
Debt	13,829,000	7,511,000	8,638,000	1,640,000	1,696,000	1,730,000	35,044,000
Pay-Go	1,401,000	1,905,000	264,000	153,000	475,000	1,288,500	5,486,500
Grant / Third Party Funding	-	-	-	-	-	-	-
Total	15,230,000	9,416,000	8,902,000	1,793,000	2,171,000	3,018,500	40,530,500

Fiscal Year	2030	2031	2032	2033	2034	2035	Beyond	2030+ Total
Equipment	3,456,700	13,690,200	11,911,100	2,041,300	1,140,100	1,453,500	2,293,400	35,986,300
Vehicles	184,000	-	-	-	-	-	-	184,000
Improvements / Maintenance	60,000	22,000	-	23,000	-	24,000	-	129,000
Total	3,700,700	13,712,200	11,911,100	2,064,300	1,140,100	1,477,500	2,293,400	36,299,300
Debt	2,496,000	11,000,000	10,200,000	-	-	-	-	23,696,000
Pay-Go	1,204,700	2,712,200	1,711,100	2,064,300	1,140,100	1,477,500	2,293,400	12,603,300
Grant / Third Party Funding	-	-	-	-	-	-	-	-
Total	3,700,700	13,712,200	11,911,100	2,064,300	1,140,100	1,477,500	2,293,400	36,299,300

Fiscal Year	Grand Total
Equipment	75,775,800
Vehicles	775,000
Improvements / Maintenance	279,000
Total	76,829,800

Debt	58,740,000
Pay-Go	18,089,800
Grant / Third Party Funding	-
Total	76,829,800



Utility Fund Capital Projects (October)

- As part of the Town’s FY2024 Budget and CIP, it has identified a number of projects that will be funded out of the Utility Fund.
- Summarized below are the projects by purpose as well as the proposed source(s) of funding.
 - A detailed list of the capital projects in the CIP can be found in the Appendix.

Fiscal Year	2024	2025	2026	2027	2028	2029	2024 - 2029
Equipment	15,150,000	8,926,000	8,209,000	1,015,000	919,000	950,000	35,169,000
Vehicles	-	64,000	64,000	33,000	375,000	55,000	591,000
Improvements / Maintenance	-	59,000	50,000	20,000	-	21,000	150,000
Total	15,150,000	9,049,000	8,323,000	1,068,000	1,294,000	1,026,000	35,910,000
Debt	13,829,000	7,434,000	8,059,000	915,000	919,000	950,000	32,106,000
Pay-Go	1,321,000	1,615,000	264,000	153,000	375,000	76,000	3,804,000
Grant / Third Party Funding	-	-	-	-	-	-	-
Total	15,150,000	9,049,000	8,323,000	1,068,000	1,294,000	1,026,000	35,910,000

Fiscal Year	2030	2031	2032	2033	2034	2035	Beyond	2030+ Total
Equipment	2,400,000	11,000,000	10,200,000	-	-	-	16,636,800	40,236,800
Vehicles	184,000	-	-	-	-	-	-	184,000
Improvements / Maintenance	60,000	22,000	-	23,000	-	24,000	-	129,000
Total	2,644,000	11,022,000	10,200,000	23,000	-	24,000	16,636,800	40,549,800
Debt	2,000,000	11,000,000	10,200,000	-	-	-	3,434,000	26,634,000
Pay-Go	644,000	22,000	-	23,000	-	24,000	13,202,800	13,915,800
Grant / Third Party Funding	-	-	-	-	-	-	-	-
Total	2,644,000	11,022,000	10,200,000	23,000	-	24,000	16,636,800	40,549,800

Fiscal Year	Grand Total
Equipment	75,405,800
Vehicles	775,000
Improvements / Maintenance	279,000
Total	76,459,800

Debt	58,740,000
Pay-Go	17,719,800
Grant / Third Party Funding	-
Total	76,459,800



Utility Fund Debt Funding Assumptions

› September

Description	Amount	Timing (FY)	Funding Type	Structure	Term	Principal Deferral	Rate
USDA Project - Water Improvements	9,520,000	2024	USDA	Level D/S	31	1	3.25%
USDA Project - Sewer Improvements	11,121,000	2024	USDA	Level D/S	31	1	3.25%
High-Rate Infiltration Basin & WWTP Upgrade	8,377,000	2025	Revenue Bond	Level D/S	20	0	4.50%
Sewer Pump Stations	6,186,000	2026	SRF Loan	Level Principal	20	0	3.00%
Water Treatment Plant	26,288,000	2030	Revenue Bond	Level D/S	25	0	5.00%

› October

Description	Amount	Timing (FY)	Funding Type	Structure	Term	Principal Deferral	Rate
USDA Project - Water Improvements	9,520,000	2024	USDA	Level D/S	41	1	1.25%
USDA Project - Sewer Improvements	11,121,000	2024	USDA	Level D/S	41	1	1.25%
High-Rate Infiltration Basin & WWTP Upgrade	8,377,000	2025	Revenue Bond	Level D/S	20	0	4.50%
Water Treatment Plant	26,288,000	2030	Revenue Bond	Level D/S	25	0	5.00%
Sewer Pump Stations	6,186,000	2036	SRF Loan	Level Principal	20	0	3.00%



Utility Fund CIP Scenarios

- › September

- › Scenario 1

- › Fund entire pay-go CIP, exclude debt funded projects.

- › Scenario 2

- › Fund entire pay-go CIP, include debt funded projects from FY2024 – FY2029 (\$35.2 million).

- › Scenario 3

- › Fund entire pay-go CIP, include all debt funded projects (\$58.7 million).

- › October

- › Scenario 1

- › Fund entire pay-go CIP, exclude debt funded projects.

- › Scenario 2

- › Fund entire pay-go CIP, include debt funded projects from FY2024 – FY2029 (\$29.0 million).

- › Scenario 3

- › Fund entire pay-go CIP, include all debt funded projects (\$58.7 million).



Scenario 1 Results – Pre-Utility Rate Adjustment

› September

FY	Water Rate Increase	Sewer Rate Increase	Cash Balance	Days Cash on Hand	Debt Service Coverage
Total					
2023			3,467,374	470	1.77x
2024			2,570,936	336	1.66x
2025	0.00%	0.00%	1,313,417	170	1.73x
2026	0.00%	0.00%	2,014,613	256	1.82x
2027	0.00%	0.00%	2,863,972	357	1.87x
2028	0.00%	0.00%	3,738,746	457	2.65x
2029	0.00%	0.00%	4,521,990	541	20.38x
2030	0.00%	0.00%	5,407,384	635	21.00x
2031	0.00%	0.00%	4,800,416	552	21.62x
2032	0.00%	0.00%	5,212,689	588	22.30x
2033	0.00%	0.00%	5,383,889	595	0.00x
2034	0.00%	0.00%	6,494,780	703	0.00x
2035	0.00%	0.00%	7,280,323	773	0.00x

› October

FY	Water Rate Increase	Sewer Rate Increase	Cash Balance	Days Cash on Hand	Debt Service Coverage
Total					
2023			3,467,374	470	1.77x
2024			2,570,936	336	1.66x
2025	0.00%	0.00%	1,313,417	170	1.73x
2026	0.00%	0.00%	2,014,613	256	1.82x
2027	0.00%	0.00%	2,863,972	357	1.87x
2028	0.00%	0.00%	3,838,746	469	2.65x
2029	0.00%	0.00%	5,834,490	698	20.38x
2030	0.00%	0.00%	7,280,584	854	21.00x
2031	0.00%	0.00%	9,363,816	1,077	21.62x
2032	0.00%	0.00%	11,487,189	1,295	22.30x
2033	0.00%	0.00%	13,699,689	1,513	0.00x
2034	0.00%	0.00%	15,950,680	1,728	0.00x
2035	0.00%	0.00%	18,189,723	1,930	0.00x



Scenario 1 Results – Post-Utility Rate Adjustment

› September

FY	Water Rate Increase	Sewer Rate Increase	Cash Balance	Days Cash on Hand	Debt Service Coverage
Total					
2023			3,467,374	470	1.77x
2024			2,570,936	336	1.66x
2025	2.00%	2.00%	1,398,145	181	1.80x
2026	0.00%	0.00%	2,185,340	278	1.90x
2027	0.00%	0.00%	3,121,988	389	1.95x
2028	0.00%	0.00%	4,085,360	499	2.76x
2029	0.00%	0.00%	4,958,530	593	21.22x
2030	0.00%	0.00%	5,935,201	696	21.87x
2031	0.00%	0.00%	5,420,878	623	22.52x
2032	0.00%	0.00%	5,927,186	668	23.24x
2033	0.00%	0.00%	6,193,830	684	0.00x
2034	0.00%	0.00%	7,401,599	802	0.00x
2035	0.00%	0.00%	8,285,472	879	0.00x

› October

FY	Water Rate Increase	Sewer Rate Increase	Cash Balance	Days Cash on Hand	Debt Service Coverage
Total					
2023			3,467,374	470	1.77x
2024			2,570,936	336	1.66x
2025	2.00%	2.00%	1,398,145	181	1.80x
2026	0.00%	0.00%	2,185,340	278	1.90x
2027	0.00%	0.00%	3,121,988	389	1.95x
2028	0.00%	0.00%	4,185,360	511	2.76x
2029	0.00%	0.00%	6,271,030	750	21.22x
2030	0.00%	0.00%	7,808,401	916	21.87x
2031	0.00%	0.00%	9,984,278	1,148	22.52x
2032	0.00%	0.00%	12,201,686	1,376	23.24x
2033	0.00%	0.00%	14,509,630	1,603	0.00x
2034	0.00%	0.00%	16,857,499	1,826	0.00x
2035	0.00%	0.00%	19,194,872	2,037	0.00x

Scenario 2 Results – Pre-Utility Rate Adjustment

› September

	Water Rate Increase	Sewer Rate Increase	Cash Balance	Days Cash on Hand	Debt Service Coverage
Total					
2023			3,467,374	470	1.77x
2024			2,570,936	336	1.66x
2025	0.00%	0.00%	533,844	69	1.12x
2026	0.00%	0.00%	(605,095)	(77)	0.74x
2027	0.00%	0.00%	(2,090,751)	(260)	0.64x
2028	0.00%	0.00%	(3,541,713)	(433)	0.71x
2029	0.00%	0.00%	(5,074,927)	(607)	0.94x
2030	0.00%	0.00%	(6,496,710)	(762)	0.95x
2031	0.00%	0.00%	(9,401,577)	(1,081)	0.96x
2032	0.00%	0.00%	(11,277,924)	(1,272)	0.98x
2033	0.00%	0.00%	(13,386,066)	(1,479)	1.03x
2034	0.00%	0.00%	(14,545,237)	(1,575)	1.04x
2035	0.00%	0.00%	(15,911,736)	(1,688)	1.05x

› October

FY	Water Rate Increase	Sewer Rate Increase	Cash Balance	Days Cash on Hand	Debt Service Coverage
Total					
2023			3,467,374	470	1.77x
2024			2,650,936	347	1.66x
2025	0.00%	0.00%	796,208	103	1.02x
2026	0.00%	0.00%	164,134	21	0.86x
2027	0.00%	0.00%	(319,778)	(40)	0.88x
2028	0.00%	0.00%	(678,274)	(83)	1.02x
2029	0.00%	0.00%	(15,801)	(2)	1.55x
2030	0.00%	0.00%	97,023	11	1.56x
2031	0.00%	0.00%	846,984	97	1.57x
2032	0.00%	0.00%	1,637,087	185	1.58x
2033	0.00%	0.00%	2,516,315	278	1.72x
2034	0.00%	0.00%	3,434,036	372	1.73x
2035	0.00%	0.00%	4,370,198	464	1.74x



Scenario 2 Results – Post-Utility Rate Adjustment

➤ September

FY	Water Rate Increase	Sewer Rate Increase	Cash Balance	Days Cash on Hand	Debt Service Coverage
Total					
2023			3,467,374	470	1.77x
2024			2,570,936	336	1.66x
2025	20.75%	20.75%	1,412,896	183	1.58x
2026	20.75%	20.75%	2,222,594	283	1.41x
2027	10.00%	10.00%	3,326,626	414	1.40x
2028	0.00%	0.00%	4,504,197	550	1.58x
2029	0.00%	0.00%	5,638,945	675	2.09x
2030	0.00%	0.00%	6,925,142	813	2.13x
2031	0.00%	0.00%	6,768,876	778	2.16x
2032	0.00%	0.00%	7,682,358	866	2.20x
2033	0.00%	0.00%	8,405,893	928	2.33x
2034	0.00%	0.00%	10,120,875	1,096	2.37x
2035	0.00%	0.00%	11,671,640	1,239	2.41x

➤ October

FY	Water Rate Increase	Sewer Rate Increase	Cash Balance	Days Cash on Hand	Debt Service Coverage
Total					
2023			3,467,374	470	1.77x
2024			2,650,936	347	1.66x
2025	19.00%	19.00%	1,601,123	208	1.40x
2026	10.25%	10.25%	2,301,034	293	1.40x
2027	0.00%	0.00%	3,169,088	395	1.43x
2028	0.00%	0.00%	4,182,836	511	1.67x
2029	0.00%	0.00%	6,238,137	746	2.53x
2030	0.00%	0.00%	7,764,682	911	2.56x
2031	0.00%	0.00%	9,949,570	1,144	2.59x
2032	0.00%	0.00%	12,196,123	1,375	2.62x
2033	0.00%	0.00%	14,553,649	1,608	2.85x
2034	0.00%	0.00%	16,971,841	1,838	2.88x
2035	0.00%	0.00%	19,430,982	2,062	2.91x



Scenario 3 Results – Pre-Utility Rate Adjustment

➤ September

FY	Water Rate Increase	Sewer Rate Increase	Cash Balance	Days Cash on Hand	Debt Service Coverage
Total					
2023			3,467,374	470	1.77x
2024			2,570,936	336	1.66x
2025	0.00%	0.00%	533,844	69	1.12x
2026	0.00%	0.00%	(605,095)	(77)	0.74x
2027	0.00%	0.00%	(2,090,751)	(260)	0.64x
2028	0.00%	0.00%	(3,541,713)	(433)	0.71x
2029	0.00%	0.00%	(5,074,927)	(607)	0.94x
2030	0.00%	0.00%	(6,496,710)	(762)	0.95x
2031	0.00%	0.00%	(11,266,775)	(1,295)	0.53x
2032	0.00%	0.00%	(15,008,321)	(1,692)	0.54x
2033	0.00%	0.00%	(18,981,661)	(2,097)	0.55x
2034	0.00%	0.00%	(22,006,029)	(2,384)	0.56x
2035	0.00%	0.00%	(25,237,727)	(2,678)	0.56x

➤ October

FY	Water Rate Increase	Sewer Rate Increase	Cash Balance	Days Cash on Hand	Debt Service Coverage
Total					
2023			3,467,374	470	1.77x
2024			2,650,936	347	1.66x
2025	0.00%	0.00%	796,208	103	1.02x
2026	0.00%	0.00%	164,134	21	0.86x
2027	0.00%	0.00%	(319,778)	(40)	0.88x
2028	0.00%	0.00%	(678,274)	(83)	1.02x
2029	0.00%	0.00%	(15,801)	(2)	1.55x
2030	0.00%	0.00%	97,023	11	1.56x
2031	0.00%	0.00%	(1,018,214)	(117)	0.67x
2032	0.00%	0.00%	(2,093,310)	(236)	0.68x
2033	0.00%	0.00%	(3,079,279)	(340)	0.71x
2034	0.00%	0.00%	(4,026,756)	(436)	0.71x
2035	0.00%	0.00%	(4,955,793)	(526)	0.71x



Scenario 3 Results – Post-Utility Rate Adjustment

➤ September

FY	Water Rate Increase	Sewer Rate Increase	Cash Balance	Days Cash on Hand	Debt Service Coverage
Total					
2023			3,467,374	470	1.77x
2024			2,570,936	336	1.66x
2025	20.75%	20.75%	1,412,896	183	1.58x
2026	20.75%	20.75%	2,222,594	283	1.41x
2027	10.00%	10.00%	3,326,626	414	1.40x
2028	0.00%	0.00%	4,504,197	550	1.58x
2029	0.00%	0.00%	5,638,945	675	2.09x
2030	0.00%	0.00%	6,925,142	813	2.13x
2031	12.25%	12.25%	5,769,684	663	1.40x
2032	0.00%	0.00%	5,696,964	642	1.42x
2033	0.00%	0.00%	5,447,482	602	1.48x
2034	0.00%	0.00%	6,202,830	672	1.50x
2035	0.00%	0.00%	6,807,544	722	1.52x

➤ October

FY	Water Rate Increase	Sewer Rate Increase	Cash Balance	Days Cash on Hand	Debt Service Coverage
Total					
2023			3,467,374	470	1.77x
2024			2,650,936	347	1.66x
2025	19.00%	19.00%	1,601,123	208	1.40x
2026	10.25%	10.25%	2,301,034	293	1.40x
2027	0.00%	0.00%	3,169,088	395	1.43x
2028	0.00%	0.00%	4,182,836	511	1.67x
2029	0.00%	0.00%	6,238,137	746	2.53x
2030	0.00%	0.00%	7,764,682	911	2.56x
2031	16.00%	16.00%	9,029,108	1,038	1.40x
2032	0.00%	0.00%	10,369,371	1,169	1.42x
2033	0.00%	0.00%	11,834,990	1,307	1.48x
2034	0.00%	0.00%	13,375,875	1,449	1.50x
2035	0.00%	0.00%	14,972,526	1,589	1.51x



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APPENDIX A: General Fund Capital Projects

Equipment Projects

Description	Funding Source	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Equipment													
New Officer Outfitting (w/o vehicle)	Pay-Go	-	-	-	44,000	-	-	22,000	-	-	-	-	-
Mobile sign trailer	Pay-Go	15,000	-	-	-	-	-	-	-	-	-	-	-
Enclosed trailer	Pay-Go	-	18,000	-	-	-	-	-	-	-	-	-	-
MDT Replacement (x15)	Pay-Go	-	-	-	-	32,000	-	-	-	-	-	36,000	-
New position laptop	Pay-Go	-	-	-	4,000	-	-	2,000	-	-	-	-	-
Replacement BP vests	Pay-Go	9,000	5,000	4,000	2,500	4,000	10,000	6,500	4,000	3,000	4,100	11,000	5,500
Handgun replacement	Pay-Go	-	-	-	18,000	-	-	-	-	-	-	-	-
Taser Replacement	Pay-Go	-	-	-	-	50,000	-	-	-	-	-	50,000	-
Misc. Crime Scene/Evidence Supplies	Pay-Go	-	2,000	-	2,000	-	2,000	-	2,000	-	2,000	-	2,000
Ammunition	Pay-Go	4,000	-	12,000	-	8,000	-	6,000	-	6,000	-	-	-
Axon- In Car initial purchase (7 in '24)	Pay-Go	17,000	5,500	6,000	13,000	11,000	-	-	-	-	-	-	-
Zero Turn Mower	Pay-Go	-	20,000	-	-	20,000	-	-	-	-	-	-	-
Refrigerant Recover- Recycle-Recharge Machine	Pay-Go	-	8,500	-	-	-	-	-	-	-	-	-	-
Vehicle On-Board Diagnostic Scanner/Computer	Pay-Go	-	5,000	-	-	-	-	-	-	-	-	-	-
Equipment flatbed trailer	Pay-Go	-	20,000	-	-	-	-	-	-	-	-	-	-
Lawn Mower Trailer	Pay-Go	-	5,000	-	-	-	-	-	-	-	-	-	-
Tech Replacement	Pay-Go	8,000	-	8,000	-	8,000	-	8,000	-	8,000	-	8,000	-
New Computer for Parks Coordinator	Pay-Go	-	-	3,000	-	-	-	-	-	3,000	-	-	-
Fire Mobile & Portable Radios	Pay-Go	-	-	-	265,000	-	-	-	-	-	-	-	-
Personal Protective Equipment- 2 set for each firefighter 10 yr rpl cycle- \$5500 each	Pay-Go	-	33,000	34,000	35,000	36,000	37,000	38,000	52,000	53,336	54,664	-	-
Upgrade Record Management System (RMS) software	Pay-Go	-	10,000	-	-	-	-	-	-	-	-	-	-
GIS Plotter/Scanner	Pay-Go	-	-	15,000	-	-	-	-	-	-	-	-	-

Vehicle Projects

Description	Funding Source	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Vehicles													
Patrol vehicle (\$70 k each)	Pay-Go	280,000	140,000	140,000	280,000	210,000	140,000	210,000	280,000	210,000	140,000	140,000	140,000
Pick up truck	Pay-Go			55,000									
Fire Station 1 Pumper Truck	Debt	732,000											
Fire Station 1 Tanker	Pay-Go						500,000						
Fire Station 1 Pumper Truck	Debt							1,200,000					
Watercraft	Pay-Go									200,000			
Pick up truck - Inspector	Pay-Go				25,000								
Pick up truck - Building/Code Enforcement	Pay-Go							26,500					
Shop Forklift	Pay-Go			65,000									
Sweeper Truck	Pay-Go								200,000				
Mid- Size Excavator	Pay-Go						120,000						
Golf Cart	Pay-Go			15,000									
Pick Up trucks FY25- 1 Ton, FY 26 1-Ton F150, FY 28-Dump Truck	Pay-Go		55,000	95,000		100,000							



Improvement / Maintenance Projects (Sept.)

Description	Funding Source	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Improvements/maintenance														
Grayden Paul Dock Rehab	Pay-Go			85,000										
Curtis Perry Dock Rehab	Pay-Go									50,000				
Sidewalks	Pay-Go	15,000		15,000		15,000		15,000		15,000		15,000		
Playground Equip Repair Replacement	Pay-Go				10,000									
Playground Sunshade Replacement	Pay-Go							10,000						
Playground Surface Repair/Replacement	Pay-Go									50,000				
Splashpad Feature/Equipment Replacement	Pay-Go				10,000			20,000						
Kayak/picnic facilities West Beaufort Rd	Pay-Go													200,000
RJ Park/ Water Tower Park	Grant / Third Party Funding													3,005,000
USDA Street Rehabilitation	Debt		2,125,000	6,375,000										
Fire Station 3	Debt													3,750,000
Fire Station 1 upfit for Fire Marshall office space	Pay-Go		50,000											
Fire Station 1 addition	Pay-Go													1,174,000
Lennoxville Road Multi-Use Path	Grant / Third Party Funding													1,300,000
Old Trestle Crossing and Multi-Use Path	Grant / Third Party Funding													3,000,000
Broad Street 700 Block Improvements	Pay-Go		138,000	847,000										
Bucket Truck Rebuild/Overhall	Pay-Go						10,000							
Oceanview Cemetery Wall Replacement	Pay-Go													350,000
Town Hall	Debt							8,802,140						
Annual Street Preservation & Repaving Project	Pay-Go				100,000	100,000	100,000	100,000	100,000	100,000				
HPC - Street Signage	Pay-Go		15,000											
HPC - Old Burying Ground Fencing	Pay-Go							55,000						
Public Works Facility	Debt							11,436,879						
PD Generator	Pay-Go			30,000										
Police Department Facility	Debt							8,658,345						
Waterfront Improvements (Land)	Debt	-	7,500,000	-	-	-	-	-	-	-	-	-	-	-
Waterfront Improvements (Land)	Grant / Third Party Funding	-	7,500,000	-	-	-	-	-	-	-	-	-	-	-



Improvement / Maintenance Projects (Oct.)

Description	Funding Source	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Improvements/maintenance														
Grayden Paul Dock Rehab	Pay-Go			85,000										
Curtis Perry Dock Rehab	Pay-Go									50,000				
Sidewalks	Pay-Go	15,000		15,000		15,000		15,000		15,000		15,000		
Playground Equip Repair Replacement	Pay-Go				10,000									
Playground Sunshade Replacement	Pay-Go							10,000						
Playground Surface Repair/Replacement	Pay-Go									50,000				
Splashpad Feature/Equipment Replacement	Pay-Go				10,000			20,000						
Kayak/picnic facilities West Beaufort Rd	Pay-Go													200,000
RJ Park/ Water Tower Park	Grant / Third Party Funding													3,005,000
USDA Street Rehabilitation	Debt		2,125,000	6,375,000										
Fire Station 3	Debt													3,750,000
Fire Station 1 upfit for Fire Marshall office space	Pay-Go		50,000											
Fire Station 1 addition	Pay-Go													1,174,000
Lennoxville Road Multi-Use Path	Grant / Third Party Funding													1,300,000
Old Trestle Crossing and Multi-Use Path	Grant / Third Party Funding													3,000,000
Bucket Truck Rebuild/Overhall	Pay-Go						10,000							
Oceanview Cemetery Wall Replacement	Pay-Go													350,000
Town Hall	Debt													8,802,140
Annual Street Preservation & Repaving Project	Pay-Go				100,000	100,000	100,000	100,000	100,000	100,000				
HPC - Street Signage	Pay-Go			15,000										
HPC - Old Burying Ground Fencing	Pay-Go							55,000						
Public Works Facility	Debt													11,436,879
PD Generator	Pay-Go			30,000										
Police Department Facility	Debt													8,658,345
Waterfront Improvements (Land)	Debt	-	7,500,000	-	-	-	-	-	-	-	-	-	-	-
Waterfront Improvements (Land)	Grant / Third Party Funding	-	7,500,000	-	-	-	-	-	-	-	-	-	-	-



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APPENDIX B: Stormwater Fund Capital Projects

Improvement / Maintenance Projects

› September

Description	Funding Source	2024	2025	2026	2027	2028	2029	2030	2031	2032
USDA Stormwater Improvements	Debt	2,068,620	2,068,620							
Town Crk-Taylor Crk-Davis Bay Watershed Priority 1 Stormwater Improvements	Debt			130,000	1,032,000					
Town Crk-Taylor Crk-Davis Bay Watershed Priority 2 Stormwater Improvements	Debt					205,000	1,638,000			
Town Crk-Taylor Crk-Davis Bay Watershed Priority 3 Stormwater Improvements	Debt							764,000	3,058,000	3,058,000

› October

Description	Funding Source	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
USDA Stormwater Improvements	Debt	2,068,620	2,068,620													
Town Crk-Taylor Crk-Davis Bay Watershed Priority 1 Stormwater Improvements	Debt												130,000	1,032,000	-	-
Town Crk-Taylor Crk-Davis Bay Watershed Priority 2 Stormwater Improvements	Debt												205,000	1,638,000	-	-
Town Crk-Taylor Crk-Davis Bay Watershed Priority 3 Stormwater Improvements	Debt												764,000	3,058,000	3,058,000	-
Broad Street 700 Block Improvements	Debt		138,000	847,000											-	-



A large, light blue, stylized 'X' graphic is centered on the page. It is composed of four chevron-like shapes pointing towards the center, creating a cross-like structure with rounded ends.

APPENDIX C: Utility Fund Capital Projects

Equipment Projects (September)

Description	Funding Source	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Equipment															
Sewer Pump Station #7 Replacement	Pay-Go	670,000													
Sewer Pump Station #1 Replacement	Pay-Go	120,000	915,000												
Water Treatment Plant	Debt			304,000	915,000	919,000	950,000	2,000,000	11,000,000	10,200,000					
Potable Water Production Wells	Pay-Go		532,000	150,000	100,000			400,000							
USDA Project - Water Improvements	Debt	6,378,000	3,142,000												
USDA Project - Sewer Improvements	Debt	7,451,000	3,670,000												
High-Rate Infiltration Basin & WWTP Upgrade	Debt		622,000	7,755,000											
WWTP Headworks Odor Control System	Pay-Go	80,000	290,000												
Replacement Standby Generators for Sewer Pump Station Nos. 3, 5, 6 and 8.	Pay-Go	120,000													
WWTP Replacement Front-end Loader	Pay-Go	165,000													
Wastewater Pump Station Cellular Cloud-Based SCADA SYSTEM	Pay-Go	246,000													
Carroway Drive Waterline Extension	Pay-Go		25,000												
Leonda Drive Outfall Abandonment	Pay-Go		20,000												
Sewer Pump Station #6 Rehabilitation	Debt		77,000	496,000											
Sewer Pump Station #5 Replacement	Debt			83,000	632,000										
Sewer Pump Station #2 Replacement	Debt				93,000	664,000									
Sewer Pump Station #3 Replacement	Debt					113,000	702,000								
Sewer Pump Station #8 Rehabilitation	Debt						78,000	496,000							
Public Utilities Administrative Office Addition	Pay-Go						1,212,500								
Public Utilities Vehicle Garage Addition	Pay-Go					100,000									
WAMP Project 2A Live Oak-Chestnut Dr-Circle Dr	Pay-Go							560,700	2,390,000						
WAMP Project 2B Second Street	Pay-Go														
WAMP Project 3 Live Oak-Mulberry-Pine St Area	Pay-Go								300,200	1,279,800					
WAMP Project 5 Downtown Area	Pay-Go									431,300	1,838,700				
WAMP Project 6 West Ann St and Queen St	Pay-Go										202,600	863,000			
WAMP Project 7 Front St-Gordon St (Marsh to Gordon)	Pay-Go											277,100	1,181,000		
WAMP Project 8 Front St-Gordon St (Gordon to Bell Aire)	Pay-Go												272,500	1,162,000	
WAMP Project 9 Fron St-Ocean St (Bell Aire to Island View)	Pay-Go													172,400	735,000
WAMP Project 10 East Ann St (Bell Aire to Laurel Lane)	Pay-Go														224,000

Equipment Projects (October)

Description	Funding Source	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Equipment															
Sewer Pump Station #7 Replacement	Pay-Go	670,000													
Sewer Pump Station #1 Replacement	Pay-Go	120,000	915,000												
Water Treatment Plant	Debt			304,000	915,000	919,000	950,000	2,000,000	11,000,000	10,200,000					
Potable Water Production Wells	Pay-Go		532,000	150,000	100,000			400,000							
USDA Project - Water Improvements	Debt	6,378,000	3,142,000												
USDA Project - Sewer Improvements	Debt	7,451,000	3,670,000												
High-Rate Infiltration Basin & WWTP Upgrade	Debt		622,000	7,755,000											
WWTP Headworks Odor Control System	Pay-Go														
Replacement Standby Generators for Sewer Pump Station Nos. 3, 5, 6 and 8.	Pay-Go	120,000													
WWTP Replacement Front-end Loader	Pay-Go	165,000													
Wastewater Pump Station Cellular Cloud-Based SCADA SYSTEM	Pay-Go	246,000													
Carroway Drive Waterline Extension	Pay-Go		25,000												
Leordia Drive Outfall Abandonment	Pay-Go		20,000												
Sewer Pump Station #6 Rehabilitation	Debt													77,000	496,000
Sewer Pump Station #5 Replacement	Debt													83,000	632,000
Sewer Pump Station #2 Replacement	Debt													93,000	664,000
Sewer Pump Station #3 Replacement	Debt													113,000	702,000
Sewer Pump Station #8 Rehabilitation	Debt													78,000	496,000
Public Utilities Administrative Office Addition	Pay-Go													1,212,500	-
Public Utilities Vehicle Garage Addition	Pay-Go													100,000	-
WAMP Project 2A Live Oak-Chestnut Dr-Circle Dr	Pay-Go													560,700	2,390,000
WAMP Project 2B Second Street	Pay-Go														
WAMP Project 3 Live Oak-Mulberry-Pine St Area	Pay-Go														
WAMP Project 5 Downtown Area	Pay-Go													300,200	1,279,800
WAMP Project 6 West Ann St and Queen St	Pay-Go													431,300	1,838,700
WAMP Project 7 Front St-Gordon St (Marsh to Gordon)	Pay-Go													202,600	863,000
WAMP Project 8 Front St-Gordon St (Gordon to Bell Aire)	Pay-Go													277,100	1,181,000
WAMP Project 9 Fron St-Ocean St (Bell Aire to Island View)	Pay-Go													272,500	1,162,000
WAMP Project 10 East Ann St (Bell Aire to Laurel Lane)	Pay-Go													172,400	735,000
															224,000



Vehicle Projects

Description	Funding Source	2024	2025	2026	2027	2028	2029	2030
Vehicles		-	-	-	-	-	-	-
Truck	Pay-Go	-	64,000	64,000	33,000	-	45,000	34,000
Vacuum Truck	Pay-Go	-	-	-	-	375,000	-	-
Boat Trailer	Pay-Go	-	-	-	-	-	2,500	-
Boat outboard motor	Pay-Go	-	-	-	-	-	7,500	-
Flush Truck	Pay-Go	-	-	-	-	-	-	150,000



Improvement / Maintenance Projects

Description	Funding Source	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Improvements/maintenance													
WWTP Filter Media Replacement	Pay-Go	-	-	50,000	-	-	-	60,000	-	-	-	-	-
WWTP Aerial Lighting Repairs	Pay-Go	-	5,000	-	-	-	-	-	-	-	-	-	-
WWTP Valve Handle Replacements	Pay-Go	-	10,000	-	-	-	-	-	-	-	-	-	-
WWTP 25 HP Transfer Pump Replacement	Pay-Go	-	25,000	-	-	-	-	-	-	-	-	-	-
Water Softeners	Pay-Go	-	19,000	-	20,000	-	21,000	-	22,000	-	23,000	-	24,000



First Tryon Advisors

SIMPLIFYING PUBLIC FINANCE

FIRSTTRYON.COM

MSRB Registrant

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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, October 23, 2023**

AGENDA CATEGORY: Presentation

SUBJECT: Dredging Update

BRIEF SUMMARY:

As requested by the Board staff will give an update on the dredging for bulkhead Channel and the Beaufort Harbor Environmental Assessment project.

REQUESTED ACTION:

Receive Presentation

EXPECTED LENGTH OF PRESENTATION:

10 Minutes

SUBMITTED BY:

Kyle Garner, AICP

Planning & Inspections Director

BUDGET AMENDMENT REQUIRED:

N/A



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**Board of Commissioners
Work Session
4:00 PM Monday, October 23, 2023**

AGENDA CATEGORY: Items for Discussion and Consideration

SUBJECT: Town Facilities Naming Policy

BRIEF SUMMARY:

Mayor Harker recently expressed a desire to create a Town Facilities Naming Policy for the Town of Beaufort, as one does not currently exist. Attached for the Board's review and consideration is a draft version in which Mayor Harker and Town staff have composed.

REQUESTED ACTION:

Review the draft Town Facilities Naming Policy and consider placing it on the November 13th Regular Meeting Agenda as an Item of Consent.

EXPECTED LENGTH OF PRESENTATION:

10 Minutes

SUBMITTED BY:

Elizabeth Lewis, Town Clerk

BUDGET AMENDMENT REQUIRED:

N/A

Town of Beaufort

Town Facilities Naming Policy

Purpose/Policy Statement

The purpose of this policy is to establish a consistent process for the naming of all Town of Beaufort property and facilities. The Board of Commissioners may consider proposals for the naming of Town facilities including, but not limited to, parks, open space, areas within parks, or buildings to recognize a person, organization, historical event, geographic location or feature that is indigenous to the area.

The authority to name a Town facility resides solely with the Town of Beaufort Board of Commissioners. As such, the Board of Commissioners may designate the name of all public property pursuant to this policy. The Board believes that naming a facility must be extended cautiously and only after public input. Personal prejudice, favoritism, political pressure, or temporary popularity should not influence this process.

General Criteria for Consideration

The Board of Commissioners will consider the naming of a public property for an individual or organization when the nominee has a strong historical association with the facility's location, geography, natural land feature, and/or history. The proposed name should have broad public support and commemorate places, people, or events that are of importance to the Town and/or region. However, this policy does not apply to the naming of public streets, roads, alleys, bridges, and other similar thoroughfares.

In deciding the appropriateness of any application, the Board shall consider the following:

1. The character of the person or organization nominated for a naming right, including the quality and length of the nominee's contributions to the Town of Beaufort,
2. The public interest to be served,
3. Any historical events, people, or places associated with the property,
4. Any gift associated with the property,
5. Any costs associated with the naming,
6. Public engagement in the naming process,
7. Public support for the naming,
8. Whether the naming would create duplication of another named facility; and
9. Whether the proposed name is determined to be offensive to the public.

Process of Consideration

The proposed naming of a public building, facility or land shall be generated in the following manner:

1. Requests from a Town of Beaufort citizen or a group of Town citizens who wish to recommend the naming of a Town facility shall file an application with the Town Manager for consideration by the Board of Commissioners. Requests must be consistent with the general criteria for consideration as noted above.
2. The person filing the application shall use a "Public Property Naming Petition " to describe the proposal. The Petition shall contain the signatures and home addresses of at least two hundred (200) Beaufort residents. The Town Clerk shall verify the residency of those who have signed the petition. Upon verification of petitioners, the Town Clerk shall submit the application to the Board of Commissioners during a regular open meeting.
3. After due consideration of the General Criteria set forth herein, the Board may in its sole discretion deny the application. The Board, however, may determine the application has merit and direct the Town Clerk to publish a 30-day public notice soliciting public comment.
4. Following the public comment period, the Board shall consider a Resolution at their next regularly scheduled meeting.

Approved Resolutions

When the Board approves the naming of a property, a plaque or sign may be affixed to the property and placed in a location as determined by the Board. The Board shall approve the design and text of all such plaques or signs in compliance with applicable Town Codes.

All costs associated with the approved plaque or sign shall be the responsibility of the applicant, including but not limited to, the cost of the signage, installation, and perpetual upkeep. The applicant shall work closely with town staff prior to ordering any signage to ensure proper placement and materials are approved. Nothing herein shall prohibit the Board from identifying other specific funding or seeking approval for payment of costs of upkeep of such plaques through other methods.

Repeal

The Board reserves the right to rename facilities from time to time. Prior to acting on any renaming, however, the Board will attempt to contact the applicant listed on the original Public Property Naming Petition to advise them that renaming is under consideration.



Town of Beaufort, NC
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Board of Commissioners
Work Session
4:00 PM – Monday, October 23, 2023
Train Depot, 614 Broad Street
Beaufort, NC 28516

AGENDA CATEGORY: Items for Discussion and Consideration
SUBJECT: Financial Notes
BRIEF SUMMARY:

- MVT received in September for August was \$27,827.
- Sales and Use tax distribution for October is \$276,742 (July sales). This is a 5% increase from the distribution received in October 2022.

- **General Fund – Unrestricted Fund Balance**

General Fund- Unrestricted Fund Balance	
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)
BA #7 First Tryon Financial Advisors	(6,250.00)
BA #9 B ARP Revenue Replacement Amt (decrease FB appropriated)	1,360,688.02
BA #10 B Transfer to Capital Projects 66 & 67	(1,360,688.02)
FY 24 -BA #2 - Land Purchase	(1,506,700.00)
FY 24 -BA #3 - Coverover from FY 2023 purchases and services	(339,334.00)
Balance	<u>4,706,044.00</u>

- **Utility Fund Unrestricted Net Position**

Utility Fund Unrestricted Net Position	
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)
BA #8 Chemicals, Meters, Concrete/Asphalt Repair	(120,500)
FY 24- BA #4 - Coverover from FY 2023 purchases and services	(321,977)
Balance as of 09/25/2023	<u>2,916,616</u>

- Capital Reserve Balances

Capital Reserve Balances 08/21/2023	Current Balance
Debt Service Payment for Fire Pumper @ Station 2	78,608
FCO- Bulkhead/Boardwalk	0
FCO - Street Project	620,046
FCO-Utility Line Project	440,989

REQUESTED ACTION:

No action requested/ review

EXPECTED LENGTH OF PRESENTATION: 5 minutes

5 minutes

SUBMITTED BY:

Christi Wood- Finance Director

BUDGET AMENDMENT REQUIRED:

No

TOWN OF BEAUFORT

Statement of Revenue and Expenditures - Operating

Revenue Account Range: First to Last
 Expend Account Range: First to Last
 Print Zero YTD Activity: No

Include Non-Anticipated: Yes

Current Period: 09/01/23 to 09/30/23

Prior Year: Thru 06/30/23

Revenue Account	Description	Prior Yr Rev	Anticipated	Curr Rev	YTD Rev	Excess/Deficit	% Real
10-301-0000	AD VALOREM TAX - CURRENT YEAR	5,024,037.99	5,328,596.00	0.00	0.00	5,328,596.00 -	0
10-301-0001	AD VALOREM TAX PRIOR YEAR	67,317.00	70,000.00	0.00	0.00	70,000.00 -	0
10-301-0002	PENALTIES AND INTEREST	22,559.61	20,000.00	141.77	1,985.22	18,014.78 -	10
10-301-0004	MOTOR VEHICLE TAX	291,751.13	257,060.00	28,834.21	80,458.89	176,601.11 -	31
10-301-0006	PAYMENT IN LIEU OF TAXES	27,106.40	26,000.00	0.00	0.00	26,000.00 -	0
10-303-0001	LOCAL OPTION SALES TAX	2,692,336.09	2,965,282.00	0.00	0.00	2,965,282.00 -	0
10-303-0002	UTILITIES FRANCHISE TAX	443,535.41	450,000.00	0.00	0.00	450,000.00 -	0
10-303-0003	BEER AND WINE TAX	0.00	18,890.00	0.00	0.00	18,890.00 -	0
10-303-0004	POWELL BILL	138,792.26	138,800.00	72,047.16	72,047.16	66,752.84 -	52
B-0009	NC DOT	0.00	8,338.00	0.00	0.00	8,338.00 -	0
B-0016	GRANTS - SRO, CAD, School Safety	140,829.50	536,915.00	0.00	3,524.53	533,390.47 -	1
10-304-0001	COUNTY ABC PROFIT DISTRIBUTION	265,204.00	277,520.00	0.00	0.00	277,520.00 -	0
10-304-0002	FIRE DISTRICT AD VALOREM TAX	609,999.96	676,560.00	79,296.67	187,890.01	488,669.99 -	28
10-304-0003	FIRE DISTRICT SALES TAX	150,000.00	225,000.00	18,750.00	56,250.00	168,750.00 -	25
10-304-0004	HARLOWE DIST AD VALOREM TAX	68,911.80	69,998.00	5,830.46	17,491.38	52,506.62 -	25
10-304-0005	HARLOWE FIRE DISTRCT SALES TAX	22,436.40	24,051.00	2,003.25	6,009.75	18,041.25 -	25
10-304-0020	MISC REVENUE-FIRE DEPARTMENT	4,395.00	0.00	100.00	200.00	200.00	0
10-305-0001	SOLID WASTE USER FEE (RES)	681,678.37	706,200.00	61,059.33	183,311.21	522,888.79 -	26
10-305-0002	SOLID WASTE USER FEES (COMM)	15,853.15	16,700.00	1,515.40	4,434.73	12,265.27 -	27
10-305-0003	STORMWATER	142,662.03	145,000.00	0.00	0.00	145,000.00 -	0
10-305-0004	SOLID WASTE USER FEE -WBD	58,038.24	63,000.00	5,301.41	15,870.12	47,129.88 -	25
10-305-0005	BUILDING PERMITS	371,629.75	210,000.00	39,015.35	120,763.77	89,236.23 -	58
10-305-0006	PARKING METER	202,445.75	205,000.00	8,803.75	101,906.23	103,093.77 -	50
10-305-0007	PARKING VIOLATIONS/PENALTIES	41,010.00	10,000.00	2,070.00	10,810.00	810.00	108
10-305-0008	COURT COSTS, FEES, CHARGES	897.40	750.00	156.00	333.00	417.00 -	44

TOWN OF BEAUFORT
Statement of Revenue and Expenditures - Operating

Revenue Account	Description	Prior Yr Rev	Anticipated	Curr Rev	YTD Rev	Excess/Deficit	% Real
10-305-0010	LATE FEES - SOLID WASTE	2.09	0.00	8.90	12.52	12.52	0
10-305-0011	SPECIAL EVENT FEES	7,265.00	0.00	0.00	265.00	265.00	0
10-305-0012	SPECIAL EVENT PARKING FEES	0.00	0.00	0.00	340.00	340.00	0
10-305-0013	TRAIN DEPOT RENTAL	1,990.00	0.00	505.00	415.00	415.00	0
10-306-0000	DREDGE FUNDS	60,000.00	60,000.00	0.00	15,000.00	45,000.00 -	25
10-306-0001	PROPERTY LEASES	418,933.40	178,000.00	1,945.20	35,419.62	142,580.38 -	20
10-306-0002	ANTENNA CONTRACT REVENUE	72,503.05	69,900.00	0.00	47,627.37	22,272.63 -	68
10-306-0003	CEMETERY LOT SALES	4,525.00	3,500.00	25.00	175.00	3,325.00 -	5
10-306-0005	SALE OF PROPERTY	4,443.14	0.00	0.00	0.00	0.00	0
10-307-0001	INVESTMENT EARNINGS	307,942.03	300,000.00	49,545.21	157,379.32	142,620.68 -	52
10-307-0002	MISCELLANEOUS REVENUE	68,792.77	22,500.00	1,050.00	6,225.00	16,275.00 -	28
10-307-0003	MISCELLANEOUS REVENUE - PD	14,253.18	0.00	2,545.10	5,680.27	5,680.27	0
7-0006	INTEREST INCOME- LEASES	12,270.97	0.00	0.00	0.00	0.00	0
7-0007	PROCEEDS FROM LOAN	74,871.39	732,000.00	0.00	0.00	732,000.00 -	0
10-307-0008	REIMBURSEMENT FROM INSURANCE	32,114.69	0.00	0.00	0.00	0.00	0
10-307-0009	APPROPRIATED FUND BALANCE	0.00	1,846,034.00	0.00	0.00	1,846,034.00 -	0
10-307-0010	UTILITY FUND ADMIN EXPENSE REIMBURSEI	400,000.00	250,000.00	0.00	0.00	250,000.00 -	0
10-329-0065	TRANSFER FROM CRF	1,360,688.00	0.00	0.00	0.00	0.00	0
10-900-9000	cancel revenue	60.00	0.00	0.00	0.00	0.00	0
General Fund Revenue Totals		14,324,081.95	15,911,594.00	380,549.17	1,131,825.10	14,779,768.90 -	7

Expenditure 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	52,798.68	53,613.00	4,467.75	13,329.82	0.00	40,283.18	25
10-410-0500	FICA	3,853.80	4,248.00	341.74	1,019.67	0.00	3,228.33	24
10-410-0800	WORKERS COMPENSATION	139.00	130.00	0.00	87.96	0.00	42.04	68
10-410-1130	POSTAGE	7.85	0.00	0.00	0.00	0.00	0.00	0
10-410-1140	PUBLIC NOTICES/ADVERTISING	3,370.47	4,500.00	213.00	370.62	0.00	4,129.38	8

TOWN OF BEAUFORT

Statement of Revenue and Expenditures - Operating

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
10-410-1141	NEWSLETTER	5,525.42	5,500.00	591.82	1,146.22	573.24	3,780.54	31
10-410-1210	OFFICE SUPPLIES	2,532.11	9,500.00	0.00	202.49	0.00	9,297.51	2
10-410-1250	DUES & SUBSCRIPTIONS	9,839.98	12,500.00	75.00	1,696.00	0.00	10,804.00	14
10-410-1430	TRAINING- REGISTRATION & CLASS MAT	9,058.82	15,000.00	0.00	600.00	510.00	13,890.00	7
10-410-4510	PROFESSIONAL SERVICES	2,288.38	6,000.00	0.00	0.00	0.00	6,000.00	0
10-410-4520	CODIFICATION	2,114.41	3,000.00	0.00	2,953.60	0.00	46.40	98
10-410-5400	INSURANCE	5,014.20	5,525.00	0.00	5,524.94	0.00	0.06	100
10-410-5720	ELECTIONS	0.00	12,000.00	0.00	0.00	0.00	12,000.00	0
	410 GOVERNING BODY:	96,543.12	131,516.00	5,689.31	26,931.32	1,083.24	103,501.44	21
10-420-0000	ADMINISTRATION:	0.00	0.00	0.00	0.00	0.00	0.00	0
10-420-0200	SALARIES AND WAGES	384,903.25	325,860.00	25,036.78	74,043.84	0.00	251,816.16	23
10-420-0500	FICA EXPENSE	30,518.24	25,792.00	1,907.63	5,641.30	0.00	20,150.70	22
10-420-0600	GROUP INSURANCE EXPENSE	24,822.84	24,454.00	1,990.56	5,925.48	46.20	18,482.32	24
10-420-0700	RETIREMENT EXPENSE	68,175.83	57,677.00	4,432.56	13,106.91	0.00	44,570.09	23
10-420-0800	WORKERS COMPENSATION	769.00	4,752.00	0.00	3,482.55	0.00	1,269.45	73
10-420-0900	UNEMPLOYMENT INSURANCE EXPENSE	5,014.37	7,500.00	0.00	0.00	0.00	7,500.00	0
10-420-1110	TELEPHONE	9,453.06	8,400.00	868.42	2,596.90	0.00	5,803.10	31
10-420-1120	INTERNET/CABLE	7,905.19	8,200.00	661.75	1,320.34	661.75	6,217.91	24
10-420-1130	POSTAGE	3,136.11	3,000.00	552.64	552.64	0.66	2,446.70	18
10-420-1210	OFFICE SUPPLIES	15,144.42	16,500.00	440.28	3,174.20	34.12	13,291.68	19
10-420-1220	OFFICE EQUIPMENT (NON-CAPITAL)	2,489.18	6,000.00	0.00	0.00	0.00	6,000.00	0
10-420-1221	OFFICE EQUIPMENT LEASES	6,927.71	7,500.00	529.64	1,588.92	0.00	5,911.08	21
10-420-1230	OFFICE CONTRACT SERVICES	6,137.03	6,800.00	302.91	2,280.04	338.69	4,181.27	39
10-420-1250	DUES AND SUBSCRIPTIONS	3,594.68	4,500.00	1,190.00	2,462.10	488.36	1,549.54	66
10-420-1310	ELECTRIC	14,124.71	18,500.00	1,545.55	4,288.79	0.00	14,211.21	23
10-420-1330	WATER/SEWER/SOLID WASTE	2,943.48	3,500.00	394.18	708.66	0.00	2,791.34	20
10-420-1430	TRAINING-REGISTRATION & CLASS MAT	8,258.46	16,000.00	5,933.54	6,987.15	49.48	8,963.37	44

TOWN OF BEAUFORT

Statement of Revenue and Expenditures - Operating

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
10-420-1431	TRAVEL MILEAGE	134.93	0.00	0.00	0.00	0.00	0.00	0
10-420-1432	MEALS	6.12	0.00	0.00	0.00	0.00	0.00	0
10-420-1433	LODGING	843.20	0.00	0.00	0.00	0.00	0.00	0
10-420-1610	NON-CAPITAL EQUIPMENT PURCHASES	0.00	8,000.00	0.00	0.00	0.00	8,000.00	0
10-420-1710	AUTO FUEL	376.28	0.00	0.00	0.00	0.00	0.00	0
10-420-1730	VEHICLE MAINT & REPAIRS	253.77	0.00	0.00	0.00	0.00	0.00	0
10-420-5400	INSURANCE	60,338.83	68,000.00	15,547.96	61,133.95	0.00	6,866.05	90
10-420-7420	CAPITAL OUTLAY - EQUIPMENT	29,948.11	0.00	0.00	0.00	0.00	0.00	0
10-420-8010	DEBT SERVICE - PRINCIPAL	2,363.11	0.00	0.00	0.00	0.00	0.00	0
10-420-8011	DEBT SERVICE - INTEREST	285.09	0.00	0.00	0.00	0.00	0.00	0
	420 ADMINISTRATION:	688,867.00	620,935.00	61,334.40	189,293.77	1,619.26	430,021.97	31
57	HUMAN RESOURCES:	0.00	0.00	0.00	0.00	0.00	0.00	0
5-0000	SALARIES AND WAGES	0.00	92,886.00	7,205.16	21,413.25	0.00	71,472.75	23
5-0200	FICA EXPENSE	0.00	7,430.00	538.64	1,600.44	0.00	5,829.56	22
10-425-0500	GROUP INSURANCE EXPENSE	0.00	8,151.00	9.00	27.00	0.00	8,124.00	0
10-425-0600	RETIREMENT EXPENSE	0.00	16,626.00	1,278.28	3,798.66	0.00	12,827.34	23
10-425-0700	WORKERS COMPENSATION	0.00	2,618.00	0.00	1,919.03	0.00	698.97	73
10-425-0800	TRAINING-REGISTRATION & CLASS MATL	0.00	2,000.00	75.00	75.00	0.00	1,925.00	4
10-425-1400	HUMAN RESOURCES - EMPLOYMENT	0.00	30,000.00	1,219.00	16,508.55	850.00	12,641.45	58
10-425-1410	HUMAN RESOURCES - TRAINING	0.00	10,500.00	0.00	0.00	0.00	10,500.00	0
10-425-1420	HUMAN RESOURCES-EMPLOYEE ADVERTIS	0.00	2,500.00	0.00	0.00	105.00	2,605.00	4
10-425-1430	HUMAN RESOURCES-EMPLOYEE ASSITANC	0.00	1,750.00	581.40	581.40	0.00	1,168.60	33
10-425-1440	EMPLOYEE ENGAGEMENT	0.00	25,000.00	4,000.00	4,671.33	1,438.35	18,890.32	24
10-425-1450	425 HUMAN RESOURCES:	0.00	199,461.00	14,906.48	50,594.66	2,183.35	146,682.99	26
10-430-0000	FINANCE:	0.00	0.00	0.00	0.00	0.00	0.00	0
10-430-0200	SALARIES AND WAGES	278,459.13	346,608.00	24,566.04	73,310.23	0.00	273,297.77	21

TOWN OF BEAUFORT
Statement of Revenue and Expenditures - Operating

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
10-430-0500	FICA EXPENSE	21,564.30	27,679.00	1,794.99	5,368.05	0.00	22,310.95	19
10-430-0600	GROUP INSURANCE EXPENSE	33,147.84	45,240.00	3,240.60	8,501.88	0.00	36,738.12	19
10-430-0700	RETIREMENT EXPENSE	50,267.25	62,126.00	4,384.13	13,044.20	0.00	49,081.80	21
10-430-0800	WORKERS COMPENSATION	711.00	8,975.00	0.00	6,578.81	0.00	2,396.19	73
10-430-1210	OFFICE SUPPLIES	116.98	0.00	0.00	0.00	0.00	0.00	0
10-430-1230	OFFICE CONTRACT SERVICES	36,919.24	75,630.00	1,067.40	23,810.86	51.22	51,767.92	32
10-430-1250	DUES & SUBSCRIPTIONS	0.00	400.00	0.00	50.00	0.00	350.00	12
10-430-1430	TRAINING-REGISTRATION & CLASS MATE	1,827.11	5,000.00	61.43	928.89	0.00	4,071.11	19
10-430-1610	NON-CAPITAL EQUIPMENT PURCHASE	2,441.00	0.00	0.00	0.00	0.00	0.00	0
10-430-4510	PROFESSIONAL SERVICES	12,435.00	20,800.00	0.00	2,152.00	8,464.00	10,184.00	51
10-430-4520	TAX COLLECTION ADMIN EXPENSE PROP.	101,414.44	118,000.00	0.00	0.00	0.00	118,000.00	0
10-430-4525	TAX COLLECTION ADMIN EXPENSE MVT	19,494.70	18,000.00	1,148.42	3,715.99	0.00	14,284.01	21
	430 FINANCE:	558,797.99	728,458.00	36,263.01	137,460.91	8,515.22	582,481.87	20
10-450-0000	PARKING DEPARTMENT:	0.00	0.00	0.00	0.00	0.00	0.00	0
10-450-0200	SALARIES AND WAGES	57,871.66	21,042.00	2,238.40	16,288.17	0.00	4,753.83	77
10-450-0201	OVERTIME	41.09	2,142.00	0.00	0.00	0.00	2,142.00	0
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	4,267.29	3,060.00	146.05	1,120.12	0.00	1,939.88	37
10-450-0600	GROUP INSURANCE	6,379.88	3,667.00	648.12	1,944.36	0.00	1,722.64	53
10-450-0700	RETIREMENT EXPENSE	7,911.55	3,950.00	258.85	1,554.40	0.00	2,395.60	39
10-450-0800	WORKERS COMPENSATION	0.00	1,741.00	0.00	1,276.91	0.00	464.09	73
10-450-1210	OFFICE SUPPLIES	7,255.16	2,200.00	0.00	0.00	0.00	2,200.00	0
10-450-1230	OFFICE CONTRACT SERVICES - SOFTWARE	11,904.00	12,387.00	0.00	0.00	0.00	12,387.00	0
10-450-1430	TRAINING -REGISTRATION AND CLASS MAT'L	0.00	1,500.00	0.00	0.00	0.00	1,500.00	0
10-450-1620	EQUIPMENT RENTAL - HANDHELDS	1,480.00	2,100.00	440.00	1,960.00	0.00	140.00	93
10-450-1630	EQUIPMENT MAINTENANCE AND REPAIRS	347.40	3,100.00	50.00	51.00	0.00	3,049.00	2
10-450-3901	PARKING METER CREDIT CARD PROCESSING	14,589.25	22,440.00	3,886.81	14,544.08	126.50	7,769.42	65

TOWN OF BEAUFORT

Statement of Revenue and Expenditures - Operating

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
10-450-3902	COLLECTION FEES	3,416.95	1,000.00	65.40	196.74	0.00	803.26	20
10-450-5730	CONTINGENCY	0.00	1,000.00	0.00	0.00	0.00	1,000.00	0
10-450-7420	CAPITAL OUTLAY- EQUIPMENT	0.00	20,000.00	0.00	0.00	0.00	20,000.00	0
10-450-8010	DEBT SERVICE - PRINCIPAL	8,746.00	0.00	0.00	0.00	0.00	0.00	0
10-450-8011	DEBT SERVICE - INTEREST	71.58	0.00	0.00	0.00	0.00	0.00	0
	450 PARKING DEPARTMENT:	124,281.81	115,504.00	7,733.63	38,935.78	126.50	76,441.72	34
10-510-0000	POLICE DEPARTMENT:	0.00	0.00	0.00	0.00	0.00	0.00	0
10-510-0200	SALARIES AND WAGES	1,266,715.89	1,413,707.00	101,183.22	299,400.11	0.00	1,114,306.89	21
10-510-0201	OVERTIME	33,380.65	32,860.00	3,661.67	6,364.07	0.00	26,495.93	19
10-510-0203	SEPARATION PAY	48,157.47	46,374.00	3,567.22	10,701.66	0.00	35,672.34	23
10-510-0205	OTHER SALARIES-PARTTIME	11,802.71	14,000.00	1,138.39	2,634.18	0.00	11,365.82	19
10-510-0500	FICA EXPENSE	105,441.71	120,627.00	8,192.50	23,867.38	0.00	96,759.62	20
10-510-0600	GROUP INSURANCE EXPENSE	149,919.42	171,175.00	11,056.20	34,503.00	0.00	136,672.00	20
10-510-0700	RETIREMENT EXPENSE	240,806.82	274,309.00	19,864.37	57,914.23	0.00	216,394.77	21
10-510-0800	WORKERS COMPENSATION	28,000.00	39,695.00	1,197.24	30,484.01	0.00	9,210.99	77
10-510-1110	TELEPHONE	7,260.44	7,000.00	688.37	1,975.40	83.62	4,940.98	29
10-510-1111	TELEPHONE-CELLULAR	12,801.46	12,200.00	898.91	1,797.86	899.45	9,502.69	22
10-510-1120	INTERNET/CABLE	5,264.03	5,200.00	422.13	841.10	422.13	3,936.77	24
10-510-1130	POSTAGE	681.46	500.00	5.50	10.25	0.00	489.75	2
10-510-1210	OFFICE SUPPLIES	1,394.64	2,500.00	26.98	68.30	442.71	1,988.99	20
10-510-1220	OFFICE EQUIPMENT (NON-CAPITAL)	2,959.65	2,000.00	0.00	0.00	0.00	2,000.00	0
10-510-1221	OFFICE EQUIPMENT LEASES	2,851.13	3,000.00	226.53	679.59	0.00	2,320.41	23
10-510-1230	OFFICE CONTRACT SERVICES	40,841.07	46,000.00	210.00	39,645.10	5,770.00	584.90	99
10-510-1250	DUES AND SUBSCRIPTIONS	1,673.63	1,600.00	326.83	498.66	76.83	1,024.51	36
10-510-1260	MISC. ADMIN. EXPENSE	0.00	350.00	70.00	70.00	0.00	280.00	20
10-510-1310	ELECTRIC	5,816.52	7,000.00	785.71	2,170.34	0.00	4,829.66	31
10-510-1330	WATER/SEWER/SOLID WASTE	2,702.59	3,000.00	272.95	542.95	0.00	2,457.05	18

TOWN OF BEAUFORT

Statement of Revenue and Expenditures - Operating

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
10-510-1420	OSHA/SAFETY COMPLIANCE	0.00	1,000.00	0.00	173.02	0.00	826.98	17
10-510-1430	TRAINING- REGISTRATION &CLASS MAT'	12,156.76	20,000.00	748.19	1,444.85	2,587.80	15,967.35	20
10-510-1440	UNIFORMS	25,066.80	21,844.50	555.44	3,828.73	227.24	17,788.53	19
10-510-1451	EMPLOYEE WELLNESS	5,729.00	25,500.00	498.00	1,935.00	0.00	23,565.00	8
10-510-1610	NON-CAPITAL EQUIPMENT PURCHASE	29,804.54	72,291.50	12,147.76	13,262.59	11,701.51	47,327.40	35
10-510-1630	EQUIPMENT MAINT. & REPAIRS	3,008.16	4,000.00	0.00	199.22	0.00	3,800.78	5
10-510-1710	AUTO FUEL	39,061.04	39,000.00	0.00	6,735.42	0.00	32,264.58	17
10-510-1730	VEHICLE MAINT. & REPAIRS	19,129.54	18,000.00	1,395.85	4,032.67	220.32	13,747.01	24
10-510-3310	DEPARTMENT SUPPLIES & MATERIALS	9,645.33	15,000.00	269.62	3,923.15	4.26	11,072.59	26
10-510-4510	PROFESSIONAL SERVICES	359.86	500.00	0.00	62.91	0.00	437.09	13
10-510-4560	ABANDONED AND DERELICT VESSEL REMO	3,734.82	12,000.00	0.00	0.00	0.00	12,000.00	0
10-510-4570	MARINE OPERATIONS	19,318.88	4,000.00	171.42	1,430.88	67.48	2,501.64	37
8	INSURANCE AND BONDS	28,140.59	33,150.00	0.00	33,110.61	0.00	39.39	100
8	CRIMINAL INVESTIGATION	4,915.89	7,000.00	0.00	122.75	0.00	6,877.25	2
10-510-5793	CRIME PREVENTION	3,561.46	3,000.00	720.00	936.89	38.96	2,024.15	33
10-510-7420	CAPITAL OUTLAY - EQUIPMENT	12,808.97	0.00	0.00	0.00	0.00	0.00	0
10-510-7430	CAPITAL OUTLAY - VEHICLES	101,346.90	452,804.67	0.00	0.00	172,804.13	280,000.54	38
10-510-8010	DEBT SERVICE - PRINCIPAL	1,010.71	0.00	0.00	0.00	0.00	0.00	0
10-510-8011	DEBT SERVICE - INTEREST	121.94	0.00	0.00	0.00	0.00	0.00	0
10-510-9020	GRANT EXPENDITURES	92,049.80	0.00	0.00	0.00	0.00	0.00	0
	510 POLICE DEPARTMENT:	2,379,442.28	2,932,187.67	170,301.00	585,366.88	195,346.44	2,151,474.35	27
10-531-0000	FIRE DEPARTMENT:	0.00	0.00	0.00	0.00	0.00	0.00	0
10-531-0200	SALARIES & WAGES	1,276,475.49	1,430,747.00	107,814.24	309,659.14	0.00	1,121,087.86	22
10-531-0201	OVERTIME	30,788.02	47,373.00	1,574.21	4,754.01	0.00	42,618.99	10
10-531-0205	SALARIES-PARTIME/PRN	48,153.85	45,260.00	5,294.59	18,748.16	0.00	26,511.84	41
10-531-0500	FICA EXPENSE	104,301.50	121,895.00	8,557.96	24,853.20	0.00	97,041.80	20
10-531-0600	GROUP INSURANCE	162,602.23	179,327.00	13,645.54	39,640.38	0.00	139,686.62	22

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Statement of Revenue and Expenditures - Operating

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
10-531-0700	RETIREMENT EXPENSE	231,040.93	264,572.00	19,532.05	56,116.31	0.00	208,455.69	21
10-531-0701	FIREMAN'S PENSION FUND	1,910.00	2,640.00	0.00	0.00	0.00	2,640.00	0
10-531-0800	WORKERS COMPENSATION	39,588.48	53,075.00	0.00	39,280.07	0.00	13,794.93	74
10-531-1110	TELEPHONE	10,675.80	8,000.00	634.12	1,899.07	0.00	6,100.93	24
10-531-1111	TELEPHONE- CELLULAR	1,824.48	1,825.00	152.04	304.08	152.04	1,368.88	25
10-531-1120	INTERNET/CABLE	4,498.88	4,725.00	375.00	750.00	375.00	3,600.00	24
10-531-1130	POSTAGE	285.64	280.00	0.00	0.00	8.80	271.20	3
10-531-1210	OFFICE SUPPLIES	1,070.23	1,500.00	106.30	272.18	0.00	1,227.82	18
10-531-1220	OFFICE EQUIPMENT (NON-CAPITAL)	4,360.92	3,800.00	1,345.98	1,691.51	0.00	2,108.49	45
10-531-1221	OFFICE EQUIPMENT LEASES	1,948.27	3,300.00	264.82	794.46	0.00	2,505.54	24
10-531-1230	OFFICE CONTRACT SERVICES	2,623.00	2,800.00	0.00	2,128.00	0.00	672.00	76
10-531-1250	DUES & SUBSCRIPTIONS	1,861.99	2,175.00	112.00	177.00	0.00	1,998.00	8
10-531-1310	ELECTRIC	20,436.64	27,350.00	2,086.09	5,786.48	400.97	21,162.55	23
10-531-1320	LP GAS	127.38	520.00	0.00	51.00	0.00	469.00	10
10-531-1330	WATER/SEWER/SOLID WASTE	7,792.35	7,750.00	512.29	1,138.80	0.00	6,611.20	15
10-531-1420	OSHA/ SAFETY COMPLIANCE	13,830.72	17,000.00	0.00	1,668.48	8,544.00	6,787.52	60
10-531-1421	SAFETY EQUIPMENT	61,363.35	40,112.50	17,227.16	22,035.86	7,756.00	10,320.64	74
10-531-1422	SAFETY SUPPLIES & MATERIALS	2,668.14	3,200.00	175.56	679.38	85.03	2,435.59	24
10-531-1430	TRAINING- REGIST & CLASS MATERIAL	11,549.07	12,735.00	436.46	1,483.62	1,087.77	10,163.61	20
10-531-1440	UNIFORMS	15,584.63	17,500.00	4,473.38	5,034.83	0.00	12,465.17	29
10-531-1510	BUILDING MAINTENANCE	4,169.69	26,125.00	14.98	5,800.33	8,785.86	11,538.81	56
10-531-1511	GROUND MAINT	713.09	8,000.00	6,733.00	6,751.98	0.00	1,248.02	84
10-531-1512	JANITORIAL SUPPLIES	5,063.75	5,500.00	457.11	977.39	0.00	4,522.61	18
10-531-1513	CONTRACTED SERVICES	3,407.00	11,375.71	310.00	550.00	2,375.71	8,450.00	26
10-531-1610	NON-CAPITAL EQUIPMENT PURCHASE	26,877.97	53,977.34	1,939.47	13,480.88	25,989.82	14,506.64	73
10-531-1630	EQUIPMENT MAINT & REPAIRS	8,540.27	10,600.51	1,253.44	2,002.64	408.76	8,189.11	23
10-531-1710	AUTO FUEL	29,759.18	26,360.00	64.25	4,610.29	0.00	21,749.71	17
10-531-1730	VEHICLE MAINT & REPAIRS	31,364.32	55,097.43	2,092.93	4,026.89	20,900.20	30,170.34	45

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Statement of Revenue and Expenditures - Operating

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
10-531-3310	DEPARTMENT SUPPLIES & MATERIALS	7,723.72	9,550.00	1,140.30	2,993.16	45.94	6,510.90	32
10-531-5400	INSURANCE & BONDS	45,276.38	47,550.00	0.00	47,906.00	0.00	356.00 -	101
10-531-7410	CAPITAL OUTLAY - BUILDINGS	26,399.00	0.00	0.00	0.00	0.00	0.00	0
10-531-7420	CAPITAL OUTLAY - EQUIPMENT	14,974.05	25,000.00	0.00	0.00	0.00	25,000.00	0
10-531-7430	CAPITAL OUTLAY- VEHICLES	448,454.40	732,000.00	0.00	0.00	732,000.00	0.00	100
10-531-8010	DEBT SERVICE - PRINCIPAL	330,981.74	325,076.00	0.00	171,006.59	0.00	154,069.41	53
10-531-8011	DEBT SERVICE - INTEREST	83,177.72	74,060.00	0.00	30,801.44	0.00	43,258.56	42
10-531-9010	COVID-19 RESPONSE	419.87	0.00	0.00	0.00	0.00	0.00	0
	531 FIRE DEPARTMENT:	3,124,664.14	3,709,733.49	198,325.27	829,853.61	808,915.90	2,070,963.98	44
10-540-0000	PLANNING & INSPECTIONS:	0.00	0.00	0.00	0.00	0.00	0.00	0
10-540-0200	SALARIES AND WAGES	333,163.65	398,727.00	32,101.81	93,455.95	0.00	305,271.05	23
D-0201	OVERTIME	57.58	0.00	0.00	6.31	0.00	6.31 -	0
D-0500	FICA EXPENSE	26,239.09	31,714.00	2,425.57	7,059.23	0.00	24,654.77	22
10-540-0600	GROUP INSURANCE EXPENSE	36,911.60	40,756.00	3,240.60	9,721.80	0.00	31,034.20	24
10-540-0700	RETIREMENT EXPENSE	59,138.24	70,919.00	5,717.06	16,603.77	0.00	54,315.23	23
10-540-0800	WORKERS COMPENSATION	6,500.00	9,282.00	0.00	6,804.58	0.00	2,477.42	73
10-540-1230	OFFICE CONTRACT SERVICES	678.62	30,000.00	76.83	153.66	20,076.83	9,769.51	67
10-540-1250	DUES & SUBSCRIPTIONS	2,472.10	2,600.00	0.00	112.00	578.00	1,910.00	27
10-540-1420	OSHA/SAFETY COMPLIANCE	125.00	300.00	0.00	0.00	0.00	300.00	0
10-540-1430	TRAINING-REGISTRATION & CLASS MAT'	8,713.28	8,500.00	718.71	985.71	277.32	7,236.97	15
10-540-1610	NON-CAPITAL EQUIPMENT PURCHASE	2,536.82	2,500.00	0.00	0.00	0.00	2,500.00	0
10-540-1710	AUTO FUEL	1,330.24	1,890.00	0.00	194.07	0.00	1,695.93	10
10-540-1730	VEHICLE MAINT & REPAIRS	650.52	600.00	0.00	0.00	0.00	600.00	0
10-540-1810	PERMITS & FEES RECURRING	810.00	2,000.00	0.00	310.00	0.00	1,690.00	16
10-540-3510	HISTORIC COMM.EXPENSE	578.45	1,000.00	0.00	97.44	0.00	902.56	10
10-540-3512	HISTORIC COMM-TRAVEL	749.85	1,800.00	0.00	0.00	50.00	1,750.00	3
10-540-7420	CAPITAL OUTLAY-PROFESSIONAL SERVICES	9,934.55	0.00	0.00	0.00	0.00	0.00	0

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Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
10-540-7440	CAPITAL OUTLAY - CONTRACTED SERVICES	80,863.50	140,000.00	0.00	0.00	0.00	140,000.00	0
	540 PLANNING & INSPECTIONS:	571,453.09	742,588.00	44,280.58	135,504.52	20,982.15	586,101.33	21
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	233,546.25	246,888.00	19,340.30	57,476.63	0.00	189,411.37	23
10-550-0500	FICA EXPENSE	17,541.65	19,646.00	1,394.18	4,140.92	0.00	15,505.08	21
10-550-0600	GROUP INSURANCE EXPENSE	16,330.20	16,303.00	1,296.24	3,888.72	0.00	12,414.28	24
10-550-0700	RETIREMENT	41,368.87	43,932.00	3,440.32	10,223.59	0.00	33,708.41	23
10-550-0800	WORKERS COMPENSATION	6,000.00	5,245.00	0.00	3,842.46	0.00	1,402.54	73
10-550-1230	OFFICE CONTRACT SERVICES	5,428.89	6,000.00	0.00	0.00	0.00	6,000.00	0
10-550-1250	DUES AND SUBSCRIPTIONS	1,315.43	1,100.00	51.22	102.44	51.22	946.34	14
10-550-1420	OSHA/SAFETY COMPLIANCE	0.00	250.00	0.00	0.00	0.00	250.00	0
83	TRAINING - REGISTRATION & CLASS MATERI.	1,376.42	2,700.00	195.00	195.00	0.00	2,505.00	7
D-1440	UNIFORMS	0.00	300.00	0.00	0.00	0.00	300.00	0
10-550-1610	NON-CAPITAL EQUIPMENT PURCHASE	248.67	150.00	0.00	0.00	0.00	150.00	0
10-550-1710	AUTO FUEL	249.89	525.00	0.00	0.00	0.00	525.00	0
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	244.97	250.00	0.00	0.00	21.35	228.65	9
10-550-4510	PROFESSIONAL SERVICES	2,850.00	5,000.00	0.00	0.00	0.00	5,000.00	0
10-550-5730	CONTINGENCY	0.00	1,000.00	0.00	0.00	0.00	1,000.00	0
	550 PUBLIC SERVICE ADMINISTRATION:	326,501.24	349,789.00	25,717.26	79,869.76	72.57	269,846.67	23
10-560-0000	PUBLIC WORKS:	0.00	0.00	0.00	0.00	0.00	0.00	0
10-560-0200	SALARIES AND WAGES	569,545.99	680,100.00	47,233.42	138,155.98	0.00	541,944.02	20
10-560-0201	OVERTIME	10,194.60	10,600.00	773.99	2,915.15	0.00	7,684.85	28
10-560-0500	FICA EXPENSE	43,414.97	54,771.00	3,412.09	10,050.76	0.00	44,720.24	18
10-560-0600	GROUP INSURANCE EXPENSE	96,427.78	105,966.00	7,129.32	22,036.08	0.00	83,929.92	21
10-560-0700	RETIREMENT EXPENSE	102,418.79	120,245.00	8,094.77	24,357.49	0.00	95,887.51	20

TOWN OF BEAUFORT
Statement of Revenue and Expenditures - Operating

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
10-560-0800	WORKERS COMPENSATION	26,842.08	31,780.00	0.00	22,226.48	0.00	9,553.52	70
10-560-1110	TELEPHONE	1,466.29	1,560.00	123.73	372.76	0.00	1,187.24	24
10-560-1111	TELEPHONE- CELLULAR	2,217.21	2,500.00	272.99	545.36	311.01	1,643.63	34
10-560-1120	INTERNET/CABLE	5,325.95	5,500.00	446.76	890.36	446.76	4,162.88	24
10-560-1130	POSTAGE	6,479.36	4,800.00	1,144.30	1,712.43	0.00	3,087.57	36
10-560-1210	OFFICE SUPPLIES	607.18	1,500.00	133.37	133.37	12.01	1,354.62	10
10-560-1220	OFFICE EQUIPMENT (NON-CAPITAL)	2,637.15	1,000.00	0.00	0.00	0.00	1,000.00	0
10-560-1221	OFFICE EQUIPMENT LEASE	2,304.08	3,400.00	303.13	909.39	0.00	2,490.61	27
10-560-1230	OFFICE CONTRACT SERVICES	2,774.28	2,350.00	399.62	592.01	155.00	1,602.99	32
10-560-1250	DUES AND SUBSCRIPTIONS	699.89	854.99	82.60	170.19	25.61	659.19	23
10-560-1310	ELECTRIC	8,655.01	8,000.00	872.58	2,484.03	0.00	5,515.97	31
10-560-1320	LP GAS	4,634.34	4,000.00	0.00	0.00	0.00	4,000.00	0
10-560-1330	WATER/SEWER/SOLID WASTE	2,937.57	2,750.00	208.22	415.54	0.00	2,334.46	15
10-560-1420	OSHA/SAFETY COMPLIANCE	2,605.34	4,000.00	399.58	603.93	96.99	3,299.08	18
10-560-1430	TRAINING -REGISTRATION & CLASS	744.51	2,500.00	0.00	0.00	0.00	2,500.00	0
10-560-1440	UNIFORMS	7,220.43	7,500.00	306.48	1,447.74	0.00	6,052.26	19
10-560-1610	NON-CAPITAL EQUIPMENT PURCHASE	11,001.90	12,000.00	774.85	4,253.16	540.76	7,206.08	40
10-560-1630	EQUIPMENT MAINT. & REPAIRS	4,026.67	10,500.00	2,311.04	2,835.81	107.49	7,771.68	26
10-560-1710	AUTO FUEL	15,629.66	16,275.00	0.00	3,330.90	0.00	12,944.10	20
10-560-1730	VEHICLE MAINT. & REPAIRS	16,968.24	15,000.00	211.48	514.94	0.00	14,485.06	3
10-560-3310	DEPARTMENT SUPPLIES & MATERIAL	3,356.84	6,000.00	641.87	1,374.04	0.00	4,625.96	23
10-560-3810	STREETS	26.15	0.00	0.00	0.00	0.00	0.00	0
10-560-3811	STREET CONT. SERVICES	4,624.65	8,000.00	0.00	1,710.00	0.00	6,290.00	21
10-560-3812	STREET SUPPLIES & MAT'L	19,337.03	10,000.00	18.49	79.20	0.00	9,920.80	1
10-560-3814	SIDEWALKS & MULTI-MODAL	15,822.55	19,250.00	0.00	11.97	0.00	19,238.03	0
10-560-4550	CONTRACT SERVICES	5,107.23	68,000.00	25,724.44	26,874.44	8,680.16	32,445.40	52
10-560-4552	MOSQUITO CONTROL	1,194.55	2,500.00	0.00	0.00	0.00	2,500.00	0
10-560-5400	INSURANCE	15,348.72	17,680.00	0.00	17,633.10	0.00	46.90	100

TOWN OF BEAUFORT

Statement of Revenue and Expenditures - Operating

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
10-560-5900	STREET LIGHTS	130,708.00	135,000.00	12,084.61	36,244.17	0.00	98,755.83	27
10-560-7420	CAPITAL OUTLAY - EQUIPMENT	17,140.26	0.00	0.00	0.00	0.00	0.00	0
10-560-7430	CAPITAL OUTLAY - VEHICLES	0.00	53,317.30	0.00	0.00	53,317.30	0.00	100
10-560-8010	DEBT SERVICES-PRINCIPAL	246,352.48	245,000.00	0.00	0.00	0.00	245,000.00	0
10-560-8011	DEBT SERVICES-INTEREST	77,877.17	71,736.00	35,868.01	35,868.01	0.00	35,867.99	50
	560 PUBLIC WORKS:	1,477,961.22	1,745,935.29	148,971.74	360,748.79	63,478.11	1,321,708.39	24
10-570-0000	SANITATION:	0.00	0.00	0.00	0.00	0.00	0.00	0
10-570-1310	ELECTRIC FOR COMPACTOR	552.46	1,100.00	47.65	144.03	0.00	955.97	13
10-570-1630	EQUIPMENT MAINT.	1,310.71	1,500.00	0.00	33.40	0.00	1,466.60	2
10-570-1710	AUTO FUEL	17,378.10	12,600.00	0.00	2,457.74	0.00	10,142.26	20
10-570-1730	VEHICLE MAINTENANCE	119.16	1,020.00	0.00	0.00	0.00	1,020.00	0
D-4520	COLLECTION CONTRACTED SV WBD ROLLO	11,507.86	28,634.00	0.00	0.00	0.00	28,634.00	0
D-4521	COLLECTION CONTRACTSVC RESROLLOUT	469,001.23	508,250.00	47,011.44	93,101.75	46,416.23	368,732.02	27
10-570-4550	CONTRACTOR SERVICES	160.00	5,000.00	0.00	0.00	0.00	5,000.00	0
10-570-4560	RECYCLING DISPOSAL WBD CARDBOARD OI	3,432.00	8,828.00	0.00	0.00	0.00	8,828.00	0
10-570-4561	SOLID WASTE DISPOSAL RES BULK SERVICE	41,416.20	45,475.00	3,289.75	6,636.49	3,232.07	35,606.44	22
10-570-4562	YARD DEBRIS DISPOSAL FEE DEE GARNER	58,490.00	58,470.00	5,910.00	14,210.00	0.00	44,260.00	24
10-570-4563	SOLID WASTE DISPOSAL WBD COMPACTOR	46,634.06	48,150.00	5,790.56 -	11,177.41	4,479.84	32,492.75	33
10-570-7430	CAPITAL OUTLAY - VEHICLES	0.00	190,000.00	0.00	0.00	0.00	190,000.00	0
	570 SANITATION:	650,001.78	909,027.00	50,468.28	127,760.82	54,128.14	727,138.04	20
10-580-0000	STORMWATER	0.00	0.00	0.00	0.00	0.00	0.00	0
10-580-1610	NON-CAPITAL EQUIPMENT PURCHASES	5,438.44	25,500.00	302.96	3,439.96	0.00	22,060.04	13
10-580-1630	EQUIPMENT MAINT & REPAIRS	15,925.67	7,500.00	836.69	1,536.10	0.00	5,963.90	20
10-580-1710	AUTO FUEL	1,700.19	11,340.00	0.00	0.00	0.00	11,340.00	0
10-580-3310	DEPARTMENT SUPPLIES & MATERIALS	8,380.10	17,500.00	2,162.64	4,657.95	276.48	12,565.57	28
10-580-4550	CONTRACT SERVICES	6,898.50	394,815.00	0.00	0.00	0.00	394,815.00	0

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Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
10-580-7421	CAPITAL OUTLAY - EQUIPMENT STORMWATE	0.00	60,000.00	0.00	0.00	58,721.49	1,278.51	98
	580 STORMWATER	38,342.90	516,655.00	3,302.29	9,634.01	58,997.97	448,023.02	13
10-620-0000	FACILITIES & GROUND MAIN:	0.00	0.00	0.00	0.00	0.00	0.00	0
10-620-1510	TOWN HALL BLDG MAINT	74,726.33	25,000.00	1,827.16	4,982.91	55.00	19,962.09	20
10-620-1511	TOWN HALL GROUND MAINT	0.00	510.00	0.00	15.57	84.75	409.68	20
10-620-1512	TOWN HALL JANITORIAL SUPPLIES	22.40	500.00	0.00	0.00	0.00	500.00	0
10-620-1513	TOWN HALL CONTRACTED SERVICES	1,122.75	1,000.00	0.00	0.00	0.00	1,000.00	0
10-620-1520	TRAIN DEPOT BLDG MAINT	30,353.66	55,000.00	8,970.68	970.68	0.00	54,029.32	2
10-620-1522	TRAIN DEPOT JANITORIAL SUPPLIES	1,081.46	1,000.00	0.00	0.00	0.00	1,000.00	0
10-620-1530	POLICE DEPT BLDG MAINT	2,933.22	15,000.00	197.26	306.12	129.12	14,564.76	3
10-620-1532	POLICE DEPT JANITORIAL SUPPLIES	492.14	800.00	0.00	0.00	0.00	800.00	0
88	PUBLIC WORKS BLDG MAINT	6,894.58	11,000.00	27.98	257.98	0.00	10,742.02	2
88	PUBLIC WORKS GROUND MAINT	0.00	765.00	21.99	21.99	0.00	743.01	3
10-620-1542	PUBLIC WORKS JANITORIAL SUPPLIES	334.66	510.00	0.00	0.00	0.00	510.00	0
10-620-1550	CEMETERY MAINTENANCE	85,029.65	20,000.00	225.07	4,563.57	0.00	15,436.43	23
10-620-1560	PUBLIC RESTROOM BLDG MAINT	4,995.64	6,100.00	672.99	1,474.85	0.00	4,625.15	24
10-620-1562	PUBLIC RESTROOM JANITORIAL SUPPLY	10,431.77	10,000.00	1,719.79	5,363.36	0.00	4,636.64	54
10-620-1570	PARKS MAINTENANCE	16,894.90	20,000.00	1,327.78	3,462.28	0.00	16,537.72	17
10-620-1571	RJP PARK MAINTENANCE	21,172.99	17,082.68	1,817.30	4,363.11	119.98	12,599.59	26
10-620-1572	TOPSAIL PARK IMPROVEMENTS	3,500.00	1,500.00	0.00	0.00	0.00	1,500.00	0
10-620-1573	PARKS CONTRACTED SERVICE	49,327.37	55,000.00	40.47	427.05	0.00	54,572.95	1
10-620-1580	DOCKS AND BOARDWALK MAINT	2,991.38	5,600.00	47.16	1,861.91	101.99	3,636.10	35
10-620-1590	PUBLIC R.O.W. MAINT	9,386.63	15,000.00	625.00	1,775.00	0.00	13,225.00	12
10-620-1591	TREES	2,976.47	15,000.00	0.00	0.00	0.00	15,000.00	0
10-620-1610	NON CAPITAL EQUIPMENT PURCHASE	985.15	2,500.00	0.00	0.00	0.00	2,500.00	0
10-620-1630	EQUIPMENT MAINT & REPAIRS	2,788.36	2,550.00	794.00	1,608.92	147.21	793.87	69
10-620-3310	DEPARTMENTAL SUPPLIES & MATERIALS	1,705.22	2,000.00	0.00	0.00	0.00	2,000.00	0

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Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
10-620-4550	CONTRACT SERVICES	224.50	0.00	0.00	0.00	0.00	0.00	0
	620 FACILITIES & GROUND MAIN:	330,371.23	283,417.68	18,314.63	31,455.30	638.05	251,324.33	11
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 PUR	0.00	57,500.00	0.00	0.00	0.00	57,500.00	0
10-700-0206	MERIT AWARDS	0.00	83,000.00	0.00	0.00	0.00	83,000.00	0
10-700-1000	PUBLIC INFORMATION/PARKS	4,304.44	20,500.00	1,341.60	1,341.60	536.75	18,621.65	9
10-700-1120	INTERNET- FIBER HUB CONNECTION	7,567.49	8,000.00	633.46	1,262.98	633.46	6,103.56	24
10-700-1130	INFORMATION TECHNOLOGY SERVICES	61,072.76	67,000.00	4,956.77	14,870.31	0.00	52,129.69	22
10-700-1250	EURY'S LANDING CONDOMINIUM ANNUAL DL	800.00	800.00	0.00	0.00	0.00	800.00	0
10-700-1410	HUMAN RESOURCES - EMPLOYMENT	25,430.28	0.00	0.00	0.00	0.00	0.00	0
10-700-1420	HUMAN RESOURCES - TRAINING	5,186.65	0.00	0.00	0.00	0.00	0.00	0
10-700-1430	HUMAN RESOURCES- EMPLOYEE ADVERTIS	1,949.20	0.00	0.00	0.00	0.00	0.00	0
10-700-1440	HUMAN RESOURCES- EMPLOYEE ASSITANC	881.40	0.00	0.00	0.00	0.00	0.00	0
10-700-1450	EMPLOYEE ENGAGEMENT	9,509.95	0.00	0.00	0.00	0.00	0.00	0
10-700-1592	WBD PROJECTS	47,603.13	70,000.00	447.96	1,401.06	1,115.68	67,483.26	4
10-700-4510	PROFESSIONAL SERVICES	184,988.18	137,872.54	244.31	47,333.55	6,928.80	83,610.19	39
10-700-4530	LEGAL SERVICES	195,560.90	187,000.00	11,783.25	34,198.00	0.00	152,802.00	18
10-700-5600	CONTRIBUTIONS TO OTHER AGENCIES	0.00	2,100.00	0.00	2,100.00	0.00	0.00	100
10-700-5750	DREDGING	0.00	85,000.00	0.00	0.00	0.00	85,000.00	0
10-700-7450	CAPITAL OUTLAY- LAND PURCHASE	0.00	1,506,700.00	1,417,745.00	1,503,964.35	0.00	2,735.65	100
10-700-8010	DEBT SERVICE - PRINCIPAL	100,000.00	100,000.00	100,000.00 -	100,000.00	0.00	0.00	100
10-700-8011	DEBT SERVICE - INTEREST	13,447.08	10,457.00	5,932.78 -	5,930.85	0.00	4,526.15	57
	700 NON-DEPARTMENTAL:	658,301.46	2,335,929.54	1,331,219.57	1,712,402.70	9,214.69	614,312.15	74
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	1,360,688.00	0.00	0.00	0.00	0.00	0.00	0
10-800-8000	TRANSFER TO CAPITAL RESERVE	239,639.00	590,570.00	0.00	0.00	0.00	590,570.00	0

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Statement of Revenue and Expenditures - Operating

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
800 GENERAL FUND TRANSFERS:		1,600,327.00	590,570.00	0.00	0.00	0.00	590,570.00	0
General Fund Expenditure Totals		12,625,856.26	15,911,706.67	2,116,827.45	4,315,812.83	1,225,301.59	10,370,592.25	35

10 General Fund	Prior	Current	YTD
Revenues:	14,324,081.95	380,549.17	1,131,825.10
Expenditures:	12,625,856.26	2,116,827.45	5,541,114.42
Net Income:	1,698,225.69	1,736,278.28 -	4,409,289.32 -

Revenue Account	Description	Prior Yr Rev	Anticipated	Curr Rev	YTD Rev	Excess/Deficit	% Real	
40-303-0009	GRANTS NC	0.00	175,000.00	0.00	0.00	175,000.00 -	0	
40-305-0001	REVENUE ACCOUNT REGULAR - WATER USA	1,333,549.65	1,390,012.00	149,224.60	418,533.93	971,478.07 -	30	
40-305-0002	REVENUE ACCOUNT REGULAR - SEWER USA	3,244,483.87	3,317,091.00	322,753.72	939,946.18	2,377,144.82 -	28	
40-305-0003	WATER TAP IN FEES	76,800.00	48,000.00	5,800.00	18,760.00	29,240.00 -	39	
40-305-0004	SEWER TAP IN FEE	46,500.00	50,000.00	4,500.00	12,750.00	37,250.00 -	26	
40-305-0005	ACCOUNT SERVICE CHARGES	21,130.00	15,000.00	2,540.00	5,820.00	9,180.00 -	39	
40-305-0008	LATE FEES - WATER	53,459.73	40,000.00	3,846.81	12,002.75	27,997.25 -	30	
40-305-0009	LATE FEES - SEWER/GREASE	102.29	0.00	71.06	95.10	95.10	0	
40-305-0010	RETURNED CHECK FEES - WATER	1,075.00	0.00	200.00	450.00	450.00	0	
40-305-0012	TEMPORARY UTILITY USE CHARGE	1,900.00	1,000.00	50.00	225.00	775.00 -	22	
40-305-0013	SPRINKLER FEES	4,178.00	4,000.00	75.00	75.00	3,925.00 -	2	
40-305-0014	SEWER ALLOCATION REQUEST FEE	150.00	0.00	0.00	50.00	50.00	0	
7-0001	INVESTMENT EARNINGS-WATER	81,924.95	0.00	0.00	0.00	0.00	0	
7-0011	APP.UNRESTRICTED FUND BALANCE	0.00	321,977.00	0.00	0.00	321,977.00 -	0	
	Utility Fund Revenue Totals	4,865,253.49	5,362,080.00	489,061.19	1,408,707.96	3,953,372.04 -	26	
Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
40-800-0206	MERIT AWARDS	0.00	22,275.00	0.00	0.00	0.00	22,275.00	0
40-800-1240	CONTRIBUTION TO GF FOR ADMIN SERVICE	400,000.00	250,000.00	0.00	0.00	0.00	250,000.00	0
40-800-8000	TRANSFER TO CAPITAL RESERVE	355,855.00	493,543.00	0.00	0.00	0.00	493,543.00	0
	800 Total	755,855.00	765,818.00	0.00	0.00	0.00	765,818.00	0
40-810-0000	SEWER DEPARTMENT	0.00	0.00	0.00	0.00	0.00	0.00	0
40-810-0200	SALARIES AND WAGES	511,288.45	554,916.00	39,668.98	131,550.24	0.00	423,365.76	24
40-810-0201	OVERTIME	63,100.86	55,120.00	4,279.30	11,159.63	0.00	43,960.37	20
40-810-0500	FICA EXPENSE	43,779.68	48,587.00	3,256.20	10,547.45	0.00	38,039.55	22
40-810-0600	GROUP INSURANCE EXPENSE	62,370.44	65,209.00	3,885.58	14,249.22	0.00	50,959.78	22
40-810-0700	RETIREMENT EXPENSE	101,358.53	109,464.00	7,821.21	25,387.30	0.00	84,076.70	23

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Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
40-810-0800	WORKERS COMPENSATION	14,072.00	14,275.00	0.00	10,463.79	0.00	3,811.21	73
40-810-1110	TELEPHONE	8,397.51	9,300.00	737.55	1,702.78	0.00	7,597.22	18
40-810-1111	TELEPHONE-CELLULAR	1,165.94	970.00	96.99	193.98	97.19	678.83	30
40-810-1120	INTERNET/CABLE	4,486.16	4,700.00	376.76	750.36	376.76	3,572.88	24
40-810-1130	POSTAGE	7,283.21	6,000.00	1,329.07	2,078.97	242.52	3,678.51	39
40-810-1210	OFFICE SUPPLIES	694.27	1,501.00	0.00	56.44	1.00	1,443.56	4
40-810-1230	OFFICE CONTRACT SERVICES	4,325.70	4,200.00	431.43	623.82	0.00	3,576.18	15
40-810-1250	DUES & SUBSCRIPTIONS	1,261.34	1,300.00	471.72	497.32	25.60	777.08	40
40-810-1310	ELECTRIC	200,401.87	213,985.00	19,001.06	53,548.86	844.05	159,592.09	25
40-810-1330	WATER/SEWER/SOLID WASTE	1,448.62	1,600.00	91.80	186.90	0.00	1,413.10	12
40-810-1420	OSHA/SAFETY COMPLIANCE	1,775.04	3,100.00	532.06	975.58	178.00	1,946.42	37
40-810-1430	TRAINING - REGISTRATION & CLASS MA	2,133.48	3,900.00	607.95	862.95	0.00	3,037.05	22
40-810-1432	MEALS	121.64	0.00	0.00	0.00	0.00	0.00	0
40-810-1440	UNIFORMS	5,959.98	7,000.00	341.61	1,414.79	0.00	5,585.21	20
40-810-1510	BUILDING MAINT	3,561.48	15,500.00	6,131.56	6,131.56	6,458.38	2,910.06	81
40-810-1512	JANITORIAL SUPPLIES	561.21	1,000.00	81.09	186.92	0.00	813.08	19
40-810-1610	NON-CAPITAL EQUIPMENT PURCHASE	1,778.50	5,000.00	258.00	258.00	0.00	4,742.00	5
40-810-1630	EQUIPMENT MAINT & REPAIRS	73,487.89	111,279.00	4,376.84	32,431.71	18,270.80	60,576.49	46
40-810-1710	AUTO FUEL	17,198.90	18,480.00	0.00	2,434.82	0.00	16,045.18	13
40-810-1730	VEHICLE MAINT & REPAIRS	11,756.35	8,000.00	70.32	3,363.44	0.00	4,636.56	42
40-810-1810	PERMITS & FEES - RECCURING	7,410.00	8,260.00	0.00	0.00	831.47	7,428.53	10
40-810-1830	COMPLIANCE TESTING	7,252.57	10,000.00	2,345.50	3,293.50	0.00	6,706.50	33
40-810-3310	DEPARTMENT SUPPLIES & MATERIALS - SEW	14,827.56	34,000.00	1,116.57	5,081.03	18.77	28,900.20	15
40-810-3311	DEPARTMENT SUPPLIES & MATERIALS -WWT	65,800.94	70,000.00	6,115.67	26,820.80	588.45	42,590.75	39
40-810-4510	PROFESSIONAL SERVICES	76,620.00	358,840.00	3,040.00	3,040.00	170,800.00	185,000.00	48
40-810-4550	CONTRACT SERVICES	96,362.81	68,800.00	403.52	810.88	459.52	67,529.60	2
40-810-4560	STREET PATCHING FOR UTILITY REPAIRS	9,736.00	20,000.00	0.00	0.00	0.00	20,000.00	0
40-810-5400	INSURANCE	58,731.43	65,195.00	0.00	63,715.46	0.00	1,479.54	98

TOWN OF BEAUFORT

Statement of Revenue and Expenditures - Operating

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
40-810-5730	CONTINGENCIES	0.00	0.00	0.00	480.00	0.00	480.00 -	0
40-810-7420	CAPITAL OUTLAY - EQUIPMENT	0.00	502,639.00	183,490.00	256,978.00	37,000.00	208,661.00	58
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	0.00	1,029,525.00	0.00	0.00	0.00	1,029,525.00	0
40-810-8011	DEBT SERVICE-INTEREST	142,544.48	123,999.00	0.00	0.00	61,999.24	61,999.76	50
	810 SEWER DEPARTMENT	1,623,054.84	3,605,644.00	290,358.34	671,276.50	298,191.75	2,636,175.75	27
40-811-0000	WWTP DEPARTMENT	0.00	0.00	0.00	0.00	0.00	0.00	0
40-811-9010	DEPRECIATION	1,065,662.03	0.00	0.00	0.00	0.00	0.00	0
40-812-0000	WATER DEPARTMENT	0.00	0.00	0.00	0.00	0.00	0.00	0
40-812-0200	SALARIES AND WAGES	257,971.88	244,370.00	20,038.61	61,442.54	0.00	182,927.46	25
40-812-0201	OVERTIME	0.00	10,500.00	0.00	0.00	0.00	10,500.00	0
40-812-0500	FICA EXPENSE	19,912.57	20,820.00	1,517.60	4,654.28	0.00	16,165.72	22
40-812-0600	GROUP INSURANCE EXPENSE	31,925.36	32,605.00	2,592.48	7,777.44	0.00	24,827.56	24
40-812-0700	RETIREMENT EXPENSE	44,708.42	46,853.00	3,551.80	10,892.76	0.00	35,960.24	23
40-812-0800	WORKERS COMPENSATION	7,297.00	6,605.00	0.00	4,842.30	0.00	1,762.70	73
40-812-1110	TELEPHONE	1,879.91	2,040.00	127.96	379.19	0.00	1,660.81	19
40-812-1111	TELEPHONE-CELLULAR	789.63	800.00	65.78	131.63	65.81	602.56	25
40-812-1120	INTERNET/CABLE	3,886.43	3,700.00	326.77	650.38	326.77	2,722.85	26
40-812-1130	POSTAGE	5,827.74	5,000.00	1,144.26	1,712.38	0.00	3,287.62	34
40-812-1210	OFFICE SUPPLIES	36.77	500.00	62.59	111.58	0.00	388.42	22
40-812-1230	OFFICE CONTRACT SERVICES	3,982.38	3,500.00	446.76	639.15	0.00	2,860.85	18
40-812-1250	DUES AND SUBSCRIPTIONS	1,132.91	2,000.00	396.12	396.12	0.00	1,603.88	20
40-812-1310	ELECTRIC	45,549.79	50,715.00	4,817.10	14,668.27	0.00	36,046.73	29
40-812-1320	LP GAS	247.08	1,000.00	0.00	0.00	0.00	1,000.00	0
40-812-1330	WATER/SEWER/SOLID WASTE	684.10	750.00	64.79	129.12	0.00	620.88	17
40-812-1420	OSHA/SAFETY COMPLIANCE	342.94	1,500.00	0.00	93.52	0.00	1,406.48	6
40-812-1430	TRAINING -REGISTRATION&CLASS MAT'L	718.72	3,200.00	522.85	522.85	0.00	2,677.15	16

TOWN OF BEAUFORT
Statement of Revenue and Expenditures - Operating

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Encumbered	Balance	% Used
40-812-1434	EMPLOYEE DEVELOPMENT	74.89	0.00	0.00	0.00	0.00	0.00	0
40-812-1440	UNIFORMS	1,653.94	2,600.00	153.52	486.78	0.00	2,113.22	19
40-812-1510	BUILDING MAINT	2,233.85	2,500.00	0.00	0.00	0.00	2,500.00	0
40-812-1512	JANITORIAL SUPPLIES	22.98	250.00	0.00	9.98	0.00	240.02	4
40-812-1610	NON-CAPITAL EQUIPMENT PURCHASES	277.66	3,000.00	0.00	681.70	0.00	2,318.30	23
40-812-1630	EQUIPMENT MAINT. & REPAIRS	11,994.55	22,000.00	295.00	10,892.80	0.00	11,107.20	50
40-812-1710	AUTO FUEL	12,921.61	7,875.00	0.00	840.39	0.00	7,034.61	11
40-812-1730	VEHICLE MAINT. & REPAIRS	3,244.76	4,000.00	271.01	526.43	0.00	3,473.57	13
40-812-1810	PERMITS & FEES - REOCCURRING	3,565.00	4,575.00	0.00	0.00	0.00	4,575.00	0
40-812-1830	COMPLIANCE TESTING	8,960.00	13,000.00	865.00	1,465.00	0.00	11,535.00	11
40-812-3310	DEPARTMENT SUPPLIES & MATERIALS - MET	51,103.96	108,290.00	967.01	7,981.95	95,277.50	5,030.55	95
40-812-3311	DEPARTMENT SUPPLIES & MATERIALS -PLAN	97,303.13	89,000.00	7,040.21	33,189.17	0.00	55,810.83	37
2-4550	CONTRACT SERVICES	34,142.81	73,006.00	5,006.00	32,200.00	18,000.00	22,806.00	69
2-4560	STREET PATCHING FOR UTILITY REPAIRS	50,145.25	30,000.00	0.00	0.00	0.00	30,000.00	0
40-812-4570	COUNTY WATER PURCHASE	53,396.33	46,120.00	4,088.03	13,866.96	0.00	32,253.04	30
40-812-5400	INSURANCE	23,091.21	25,415.00	0.00	23,752.81	0.00	1,662.19	93
40-812-5730	CONTINGENCIES	150.00	0.00	0.00	0.00	0.00	0.00	0
40-812-7430	CAPITAL OUTLAY-VEHICLES	0.00	1,202.00	0.00	0.00	0.00	1,202.00	0
40-812-8010	DEBT SERVICE - PRINCIPAL	0.00	97,311.00	0.00	0.00	0.00	97,311.00	0
40-812-8011	DEBT SERVICE - INTEREST	26,026.39	24,017.00	0.00	0.00	12,008.05	12,008.95	50
	812 WATER DEPARTMENT	807,201.95	990,619.00	54,361.25	234,937.48	125,678.13	630,003.39	36

Utility Fund Expenditure Totals		40 Utility Fund	Prior	Current	YTD
		4,251,773.82	5,362,081.00	344,719.59	906,213.98
	Revenues:	4,865,253.49	489,061.19	1,408,707.96	
	Expenditures:	4,251,773.82	344,719.59	1,330,083.86	

Net Income: 613,479.67 144,341.60 78,624.10

Revenue Account	Description	Prior Yr Rev	Anticipated	Curr Rev	YTD Rev	Excess/Deficit	% Real
60-305-0000	WATER CAPACITY FEES	25,533.00	0.00	2,856.00	4,760.00	4,760.00	0
60-305-0001	SEWER CAPACITY FEES	188,419.00	0.00	33,144.00	38,668.00	38,668.00	0
60-307-0001	INVESTMENT EARNINGS	18,471.08	0.00	0.00	0.00	0.00	0
60 Impact Fee Fund			Prior	Current	YTD		
	Revenues:	232,423.08	36,000.00	43,428.00			
	Expenditures:	0.00	0.00	0.00			
	Net Income:	232,423.08	36,000.00	43,428.00			

Grand Totals	Prior	Current	YTD
Revenues:	19,421,758.52	905,610.36	2,583,961.06
Expenditures:	16,877,630.08	2,461,547.04	6,871,198.28
Net Income:	2,544,128.44	1,555,936.68 -	4,287,237.22 -

Comparison of FY 19-24 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	Distribution FY 2024	% change from PY	
July	August	October	\$102,279	\$154,624	\$198,338	\$228,391	\$264,635	\$278,742	5%	
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	\$235,472		9%	
January	February	April	\$91,523	\$110,330	\$137,779	\$150,659	\$195,672		30%	
February	March	May	\$96,640	\$96,305	\$136,463	\$172,209	\$151,089		-12%	
March	April	June	\$127,685	\$127,868	\$191,746	\$217,795	\$229,612		5%	
April	May	July	\$123,099	\$110,588	\$190,518	\$221,813	\$217,699		-2%	
May	June	August	\$145,214	\$158,801	\$210,430	\$232,434	\$240,828		4%	
June	July	September	<u>\$150,652</u>	<u>\$202,009</u>	<u>\$250,816</u>	<u>\$267,403</u>	\$281,900		5%	
Total			<u>\$1,404,059</u>	<u>\$1,622,314</u>	<u>\$2,144,525</u>	<u>\$2,514,371</u>	<u>\$2,692,336</u>	<u>\$278,742</u>		



Town of Beaufort, NC

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**Board of Commissioners
Work Session
4:00 PM Monday, October 23, 2023**

AGENDA CATEGORY: Closed Session
SUBJECT: Pursuant to NCGS 143-318.11 (a) (3)

REQUESTED ACTION:

Motion to enter closed session pursuant to NCGS 143-318.11 (a) (3) to allow the Board of Commissioners to consult with Town Attorney.

SUBMITTED BY:

Todd Clark, Town Manager

BUDGET AMENDMENT REQUIRED:

No