



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, September 25, 2023
Train Depot, 614 Broad Street, Beaufort, NC 28516

Call To Order

Roll Call

Agenda Approval

Presentations

1. Beaufort Housing Authority (BHA) FY 2022 Audit Report

Items for Discussion and Consideration

1. First Tryon - Financial Plan
2. On-Street Parking Concerns
3. August Financial Report

Project Updates

1. Town Manager Report

Closed Session

1. Pursuant to NCGS 143-318.11 (a) (3) and NCGS 143-318.11 (a) (4)

Adjourn



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Board of Commissioners
Work Session
4:00 PM – Monday, September 25, 2023
Train Depot, 614 Broad Street
Beaufort, NC 28516

AGENDA CATEGORY: Items for Discussion and Consideration
SUBJECT: Presentation by Frist 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. Staff have worked with First Tryon to build several scenarios that will be presented during the work session. Mr. Habilston, VP of First Tryon, will review the factors used to develop the scenarios in the General Fund, Stormwater Fund and Utility Fund.

REQUESTED ACTION:

Receive the presentation

EXPECTED LENGTH OF PRESENTATION:

5 minutes

SUBMITTED BY:

Christi Wood – Finance Director

BUDGET AMENDMENT REQUIRED:

No



First Tryon Advisors

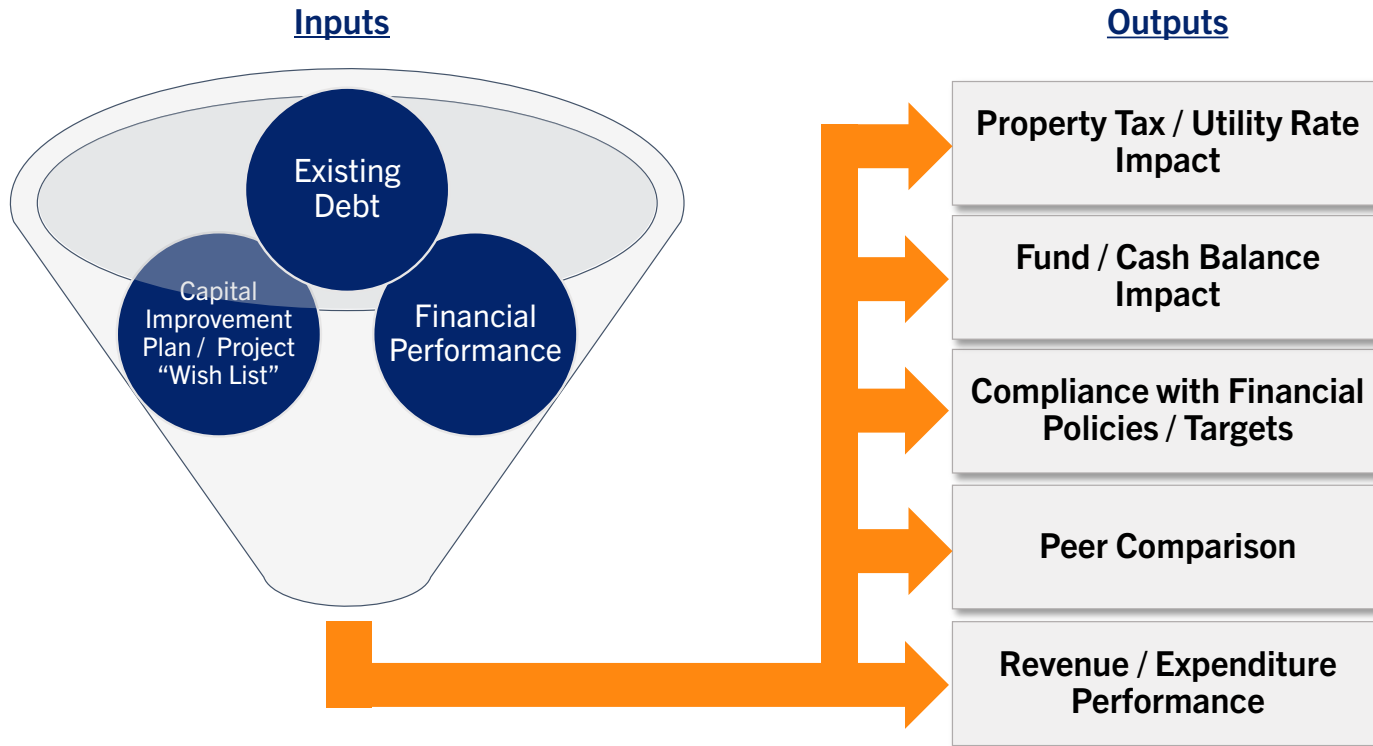
SIMPLIFYING PUBLIC FINANCE

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Overview

- As the Town plans for funding upcoming capital projects identified in the FY2024 Budget and Capital Improvement Plan (CIP), First Tryon has worked with Town Staff to develop and refine the Town’s capital planning model to assess the affordability of funding these projects.
 - The Capital Planning model is a tool developed by First Tryon that enables forecasting of the funding impacts of proposed capital projects over both short- and long-term horizons.
 - The model is designed to be interactive and to allow the Town to run multiple scenarios with different assumptions in a timely, efficient manner.



- The following slides provide a historical and projected overview of the Town’s General Fund, Stormwater Fund, and Utility Fund focusing on the impact that funding the identified capital projects has on each Fund’s financial health.



Agenda

- **General Fund Historical Financial Performance, Capital Needs, and Projections**

- Stormwater Fund Historical Financial Performance, Capital Needs, and Projections

- Utility Fund Historical Financial Performance, Capital Needs, and Projections

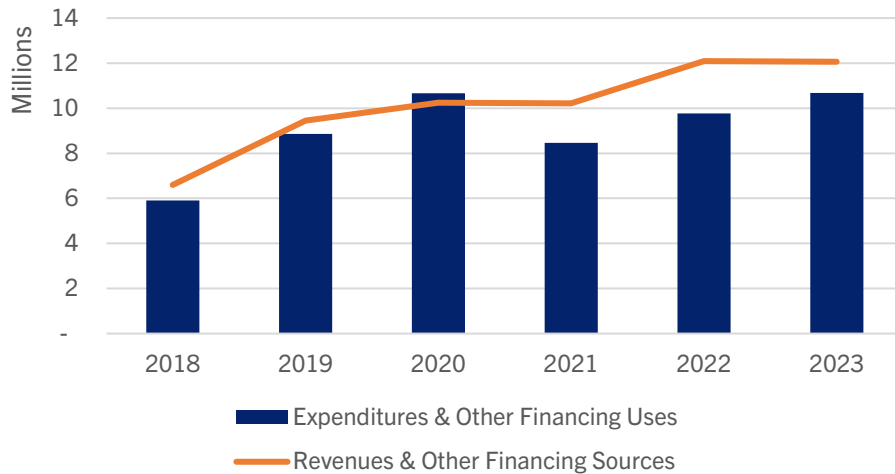
- Appendices
 - A: General Fund Capital Projects
 - B: Stormwater Fund Capital Projects
 - C: Utility Fund Capital Projects
 - D: Town Demographic Trends



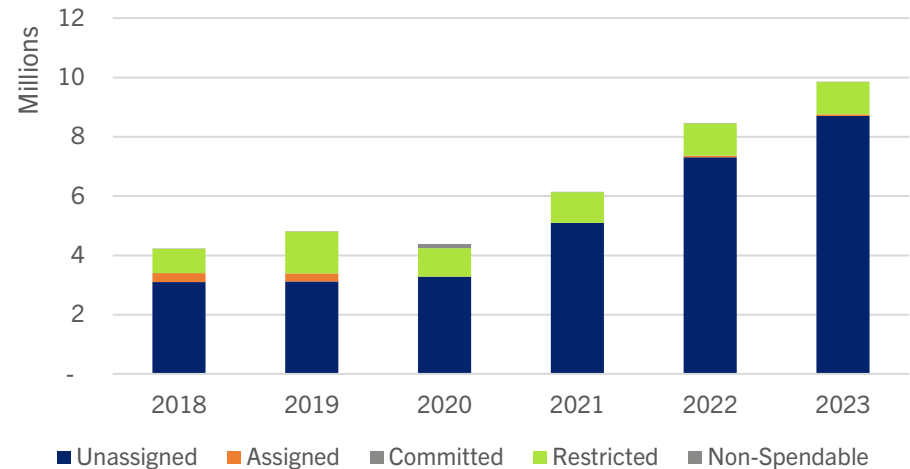
General Fund History

- From FY2018 – FY2023, the Town’s General Fund has experienced growth from both a revenue and expenditure perspective.
 - Revenues have nearly doubled from \$6.65 million to \$12.1 million while expenditures have increased from \$5.9 million to \$10.7 million.
- Over this six-year period, the Town has grown its total fund balance from \$4.23 million to an estimated \$9.85 million, of which \$8.7 million is estimated to be unassigned as of FY2023.

Operating History



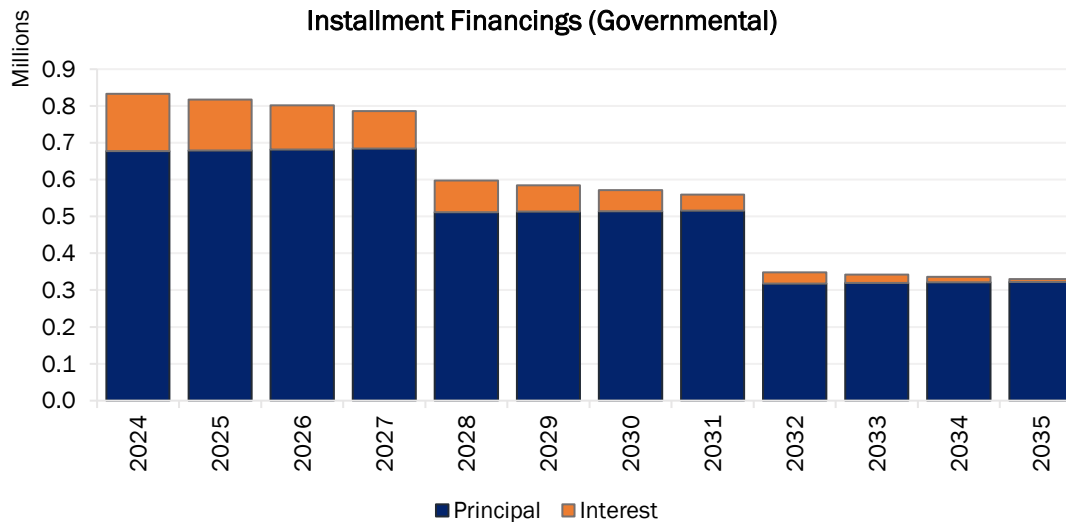
Fund Balance



General Fund Existing Debt Profile

- As of June 30, 2023, the Town had \$6.05 million of General Fund related debt outstanding, consisting of 5 various Installment Financings.

Installment Financings (Governmental)						
Series	Description	Par Outstanding	Final Maturity	Avg. Coupon	Purpose	
Series 2011	Installment Financing	400,000	8/1/2026	2.950%	Town Hall	
Series 2015	Installment Financing	1,600,000	12/9/2030	3.350%	Fire Station	
Series 2020	Installment Financing	827,994	4/1/2035	2.190%	Ladder Truck	
Series 2020	Installment Financing	2,940,000	4/1/2035	2.440%	Street / Pedestrian Improvements	
Series 2022	Installment Financing	289,960	8/1/2026	1.380%	Pumper Truck	
Subtotal		6,057,954		2.629%		



General Fund Capital Projects

- 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 Debt Funding Assumptions

➤ For the projects that were identified on the prior page as funded by debt, the following initial assumptions have been made related to each debt issuance:

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%



General Fund Revenue and Expense Projections

➤ In order to assess the General Fund’s ability to fund the CIP, the following base assumptions have been utilized in the model. Growth is based off of the Town’s FY2024 Adopted Budget.

➤ Revenues

- Property Taxes: 1.00% natural growth annually; Property tax rate to be adjusted as necessary to quantify funding impact
- Local Option Sales Taxes: 5.00% in FY2025, 4.00% in FY2026, 3.00% in FY2027, 2.00% annually thereafter
- Building Permits: 2.00% annually
- Garbage / Recycle Fees: 2.00% annually
- All Other Revenues: 0.00% - 1.00% annually

➤ Expenditures

- Salaries & Benefits:
 - COLA: 2.00% annually
 - Retirement: 1.00% annually
 - Insurance: 3.00% growth every other year
- Operating Expenditures: 2.00% annually
- Cost Allocation Receipts: No Growth
- Capital Outlay: Per CIP
- Debt Service: Per existing schedules and proposed issuances
- Transfers Out: \$295,285 to Capital Reserve Fund in FY2025

General Fund CIP Scenarios

- The following three scenarios have been developed to assess the incremental impact of funding the Town's General Fund CIP.
 - 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).
- Should projected revenues be insufficient to maintain an adequate level of fund balance commensurate with the Town's 20% Unassigned Fund Balance Policy (higher internal target of 50%), the impact on the Town's General Fund will be quantified by adjusting the property tax rate.



Scenario 1 Results

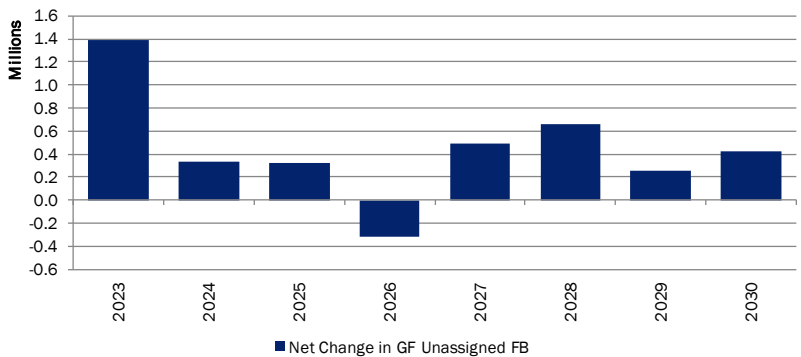
As seen in the table and graphs below, the Town can fund Scenario 1 without any impact to its current General Fund property tax rate.

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%	9,361,968	81.58%
2026	46.00	125,420	1.00%	100.00%	9,040,413	77.19%
2027	46.00	126,675	1.00%	100.00%	9,528,090	81.21%
2028	46.00	127,941	1.00%	100.00%	10,184,537	85.30%
2029	46.00	129,221	1.00%	100.00%	10,441,383	85.74%
2030	46.00	130,513	1.00%	100.00%	10,864,457	86.37%
2031	46.00	131,818	1.00%	100.00%	11,448,530	91.83%
2032	46.00	133,136	1.00%	100.00%	11,940,917	94.24%
2033	46.00	134,468	1.00%	100.00%	12,837,894	99.23%
2034	46.00	135,812	1.00%	100.00%	13,617,773	103.37%
2035	46.00	137,170	1.00%	100.00%	14,744,950	112.40%

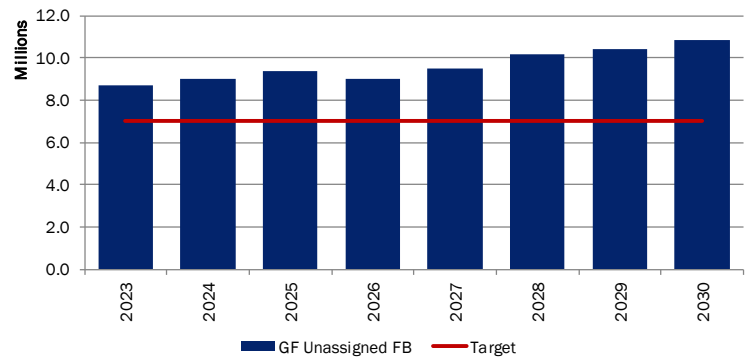


Scenario 1 Results

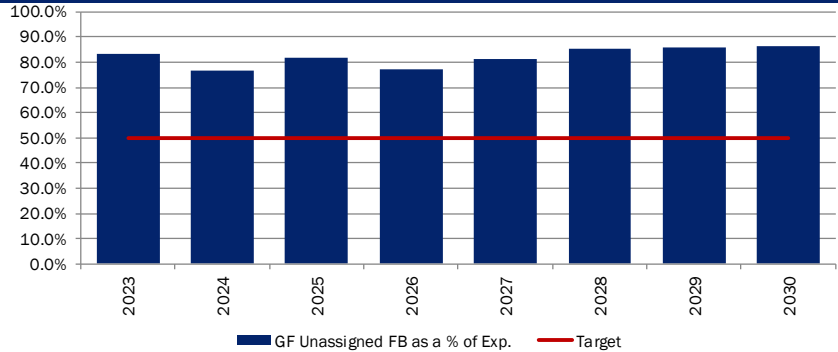
Net Change in General Fund Balance



Unassigned GF Fund Balance



Unassigned Fund Balance as a % of Expenditures



Scenario 2 Results – Pre-Tax Rate Adjustment

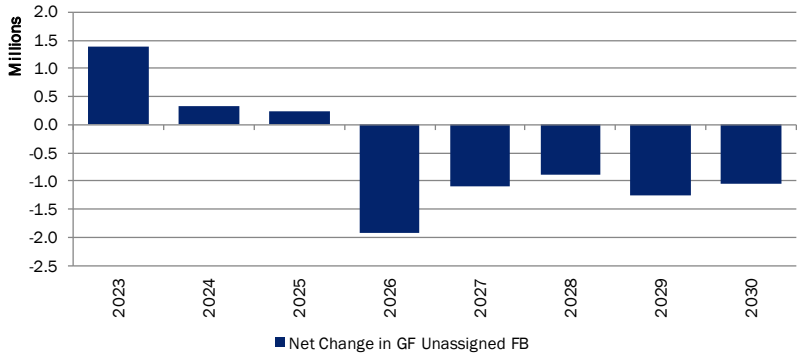
As seen in the table and graphs below, the Town can't fund Scenario 2 without any impact to its current General Fund property tax rate.

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%	9,271,720	80.17%
2026	46.00	125,420	1.00%	100.00%	7,339,915	55.09%
2027	46.00	126,675	1.00%	100.00%	6,253,343	46.99%
2028	46.00	127,941	1.00%	100.00%	5,371,541	39.85%
2029	46.00	129,221	1.00%	100.00%	4,126,138	30.16%
2030	46.00	130,513	1.00%	100.00%	3,082,963	21.95%
2031	46.00	131,818	1.00%	100.00%	2,236,787	16.09%
2032	46.00	133,136	1.00%	100.00%	1,334,925	9.49%
2033	46.00	134,468	1.00%	100.00%	873,653	6.11%
2034	46.00	135,812	1.00%	100.00%	331,283	2.29%
2035	46.00	137,170	1.00%	100.00%	262,460	1.83%

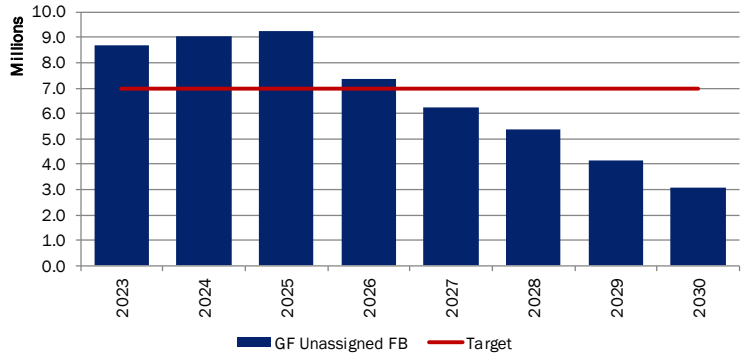


Scenario 2 Results – Pre-Tax Rate Adjustment

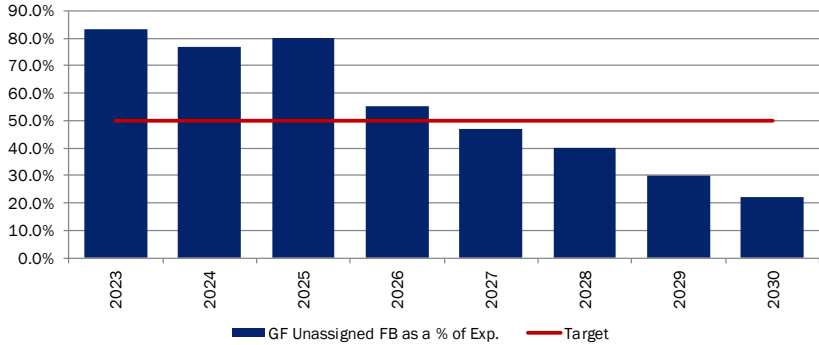
Net Change in General Fund Balance



Unassigned GF Fund Balance



Unassigned Fund Balance as a % of Expenditures

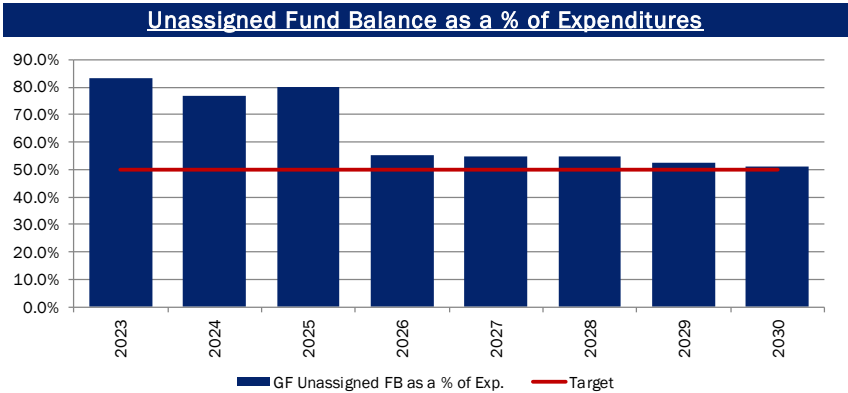
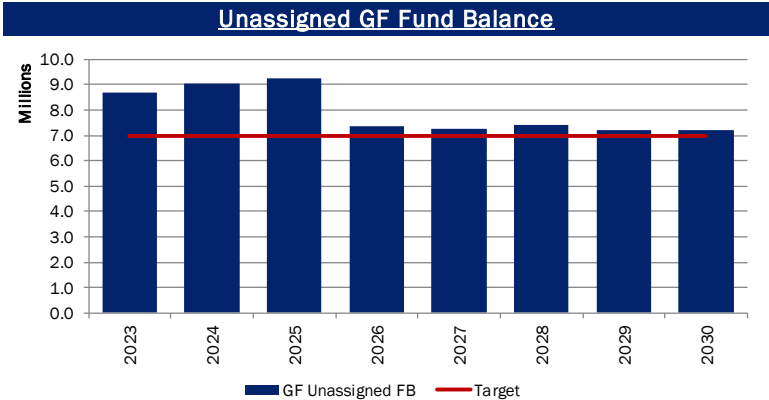
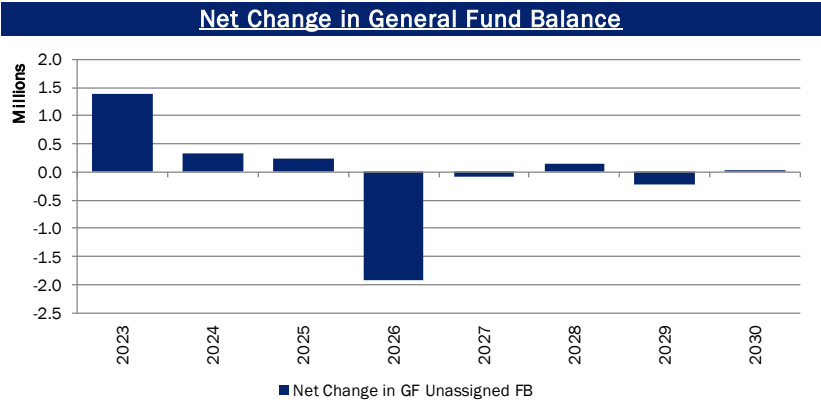


Scenario 2 Results – Post-Tax Rate Adjustment

➤ In order to keep the Town’s Unassigned Fund Balance at or above ~50% of expenditures, the Town would need to consider a property tax rate increase of 8 cents in FY2027.

	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%	9,271,720	80.17%
2026	46.00	125,420	1.00%	100.00%	7,339,915	55.09%
2027	54.00	126,675	1.00%	100.00%	7,266,739	54.61%
2028	54.00	127,941	1.00%	100.00%	7,408,468	54.97%
2029	54.00	129,221	1.00%	100.00%	7,196,830	52.61%
2030	54.00	130,513	1.00%	100.00%	7,197,758	51.25%
2031	54.00	131,818	1.00%	100.00%	7,406,126	53.29%
2032	54.00	133,136	1.00%	100.00%	7,569,353	53.82%
2033	54.00	134,468	1.00%	100.00%	8,183,822	57.24%
2034	54.00	135,812	1.00%	100.00%	8,727,950	60.21%
2035	54.00	137,170	1.00%	100.00%	9,756,490	68.16%

Scenario 2 Results – Post-Tax Rate Adjustment



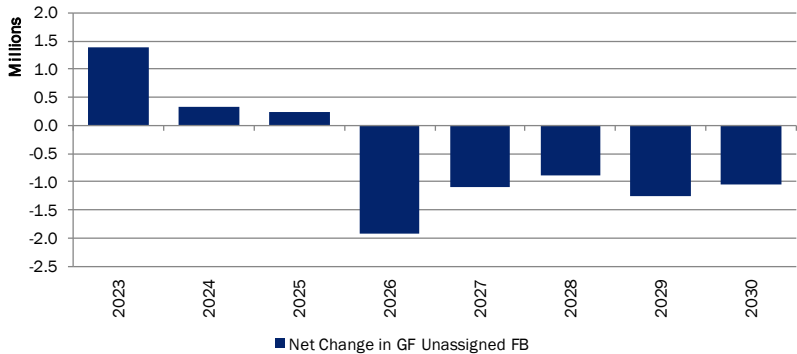
Scenario 3 Results – Pre-Tax Rate Adjustment

As seen in the table and graphs below, the Town can't fund Scenario 3 without any impact to its current General Fund property tax rate.

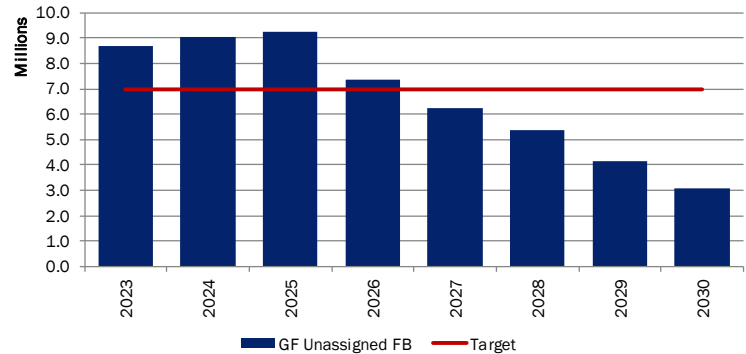
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2025	46.00	124,179	1.00%	100.00%	9,271,720	80.17%
2026	46.00	125,420	1.00%	100.00%	7,339,915	55.09%
2027	46.00	126,675	1.00%	100.00%	6,253,343	46.99%
2028	46.00	127,941	1.00%	100.00%	5,371,541	39.85%
2029	46.00	129,221	1.00%	100.00%	4,126,138	30.16%
2030	46.00	130,513	1.00%	100.00%	3,082,963	21.95%
2031	46.00	131,818	1.00%	100.00%	(656,412)	-3.91%
2032	46.00	133,136	1.00%	100.00%	(4,386,453)	-25.97%
2033	46.00	134,468	1.00%	100.00%	(7,610,886)	-44.61%
2034	46.00	135,812	1.00%	100.00%	(10,851,398)	-63.11%
2035	46.00	137,170	1.00%	100.00%	(13,553,343)	-79.97%

Scenario 3 Results – Pre-Tax Rate Adjustment

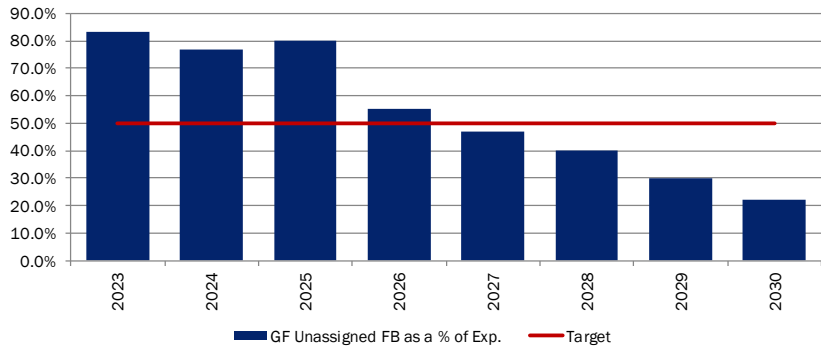
Net Change in General Fund Balance



Unassigned GF Fund Balance



Unassigned Fund Balance as a % of Expenditures



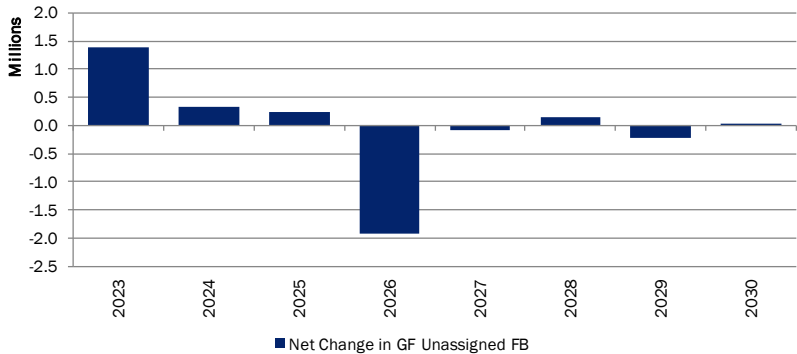
Scenario 3 Results – Post-Tax Rate Adjustment

➤ In order to keep the Town’s Unassigned Fund Balance at or above ~50% of expenditures, the Town would need to consider a property tax rate increase of 8 cents in FY2027 and an additional 26 cents in FY2031 before being able to steadily decrease it thereafter.

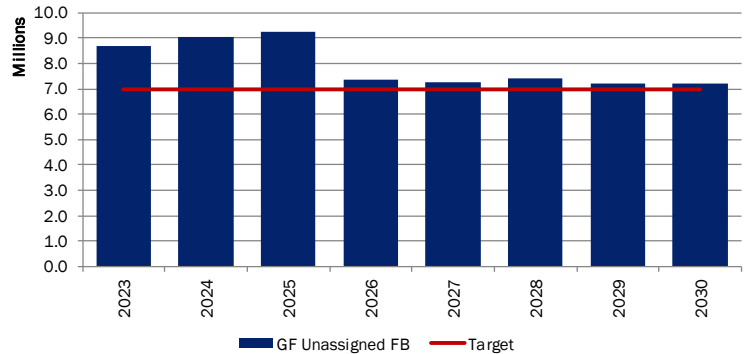
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2026	46.00	125,420	1.00%	100.00%	7,339,915	55.09%
2027	54.00	126,675	1.00%	100.00%	7,266,739	54.61%
2028	54.00	127,941	1.00%	100.00%	7,408,468	54.97%
2029	54.00	129,221	1.00%	100.00%	7,196,830	52.61%
2030	54.00	130,513	1.00%	100.00%	7,197,758	51.25%
2031	80.00	131,818	1.00%	100.00%	7,940,196	47.29%
2032	80.00	133,136	1.00%	100.00%	8,736,785	51.72%
2033	70.00	134,468	1.00%	100.00%	8,739,574	51.23%
2034	70.00	135,812	1.00%	100.00%	8,758,556	50.94%
2035	70.00	137,170	1.00%	100.00%	9,348,699	55.16%

Scenario 3 Results – Post-Tax Rate Adjustment

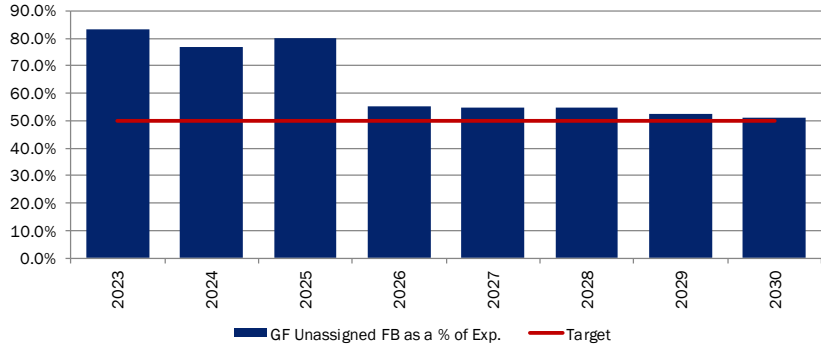
Net Change in General Fund Balance



Unassigned GF Fund Balance



Unassigned Fund Balance as a % of Expenditures



Agenda

- General Fund Historical Financial Performance, Capital Needs, and Projections

- **Stormwater Fund Historical Financial Performance, Capital Needs, and Projections**

- Utility Fund Historical Financial Performance, Capital Needs, and Projections

- Appendices
 - A: General Fund Capital Projects
 - B: Stormwater Fund Capital Projects
 - C: Utility Fund Capital Projects
 - D: Town Demographic Trends

Stormwater Fund History

- Historically, the Town's Stormwater related revenues and expenditures were a subset of the Town's General Fund.

- As part of the Town's upcoming USDA Stormwater Improvements projects, USDA and the North Carolina Local Government Commission (LGC) has required that the Town create a separate Stormwater Enterprise Fund.
 - This new fund, which is anticipated to be established in FY2024 and budgeted for in FY2025, will track Stormwater related revenues, operating expenditures, debt service, capital outlay, and fund / cash balance.
 - Prior to discussions with the USDA and LGC, the Town did not anticipate having to fund the Stormwater projects on a standalone basis.

- The purpose of creating the new fund will be to ensure that the Stormwater related revenues are sufficient to run a self-supporting enterprise.



Stormwater Fund Capital Projects

- 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 Debt Funding Assumptions

➤ For the projects that were identified on the prior page as funded by debt, the following initial assumptions have been made related to each debt issuance:

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%



Stormwater Fund Revenue and Expense Projections

➤ In order to assess the Stormwater Fund’s ability to fund the CIP, the following base assumptions have been utilized in the model. Growth is based off of the Town’s FY2024 Adopted Budget.

➤ Revenues

- Stormwater Fees: \$4.00 / Month per Parcel; adjusted as necessary to quantify funding impact
- Parcel: 1.00% annually

➤ Expenditures

- Salaries & Benefits (One Heavy Equipment Operator and One Technician):
 - COLA: 2.00% annually
 - Retirement: 1.00% annually
 - Insurance: 3.00% growth every other year
- Operating Expenditures: 2.00% annually
- Capital Outlay: Per CIP
- Debt Service: Per proposed issuances
- USDA Reserve Fund: Funded at 10% of annual debt service over 10 years

Stormwater Fund CIP Scenarios

- The following two scenarios have been developed to assess the incremental impact of funding the Town's Stormwater Fund CIP.
 - Scenario 1
 - Fund debt funded projects from FY2024 – FY2029 (\$7.1 million).
 - Scenario 2
 - Fund all debt funded projects (\$14 million).
- Should projected revenues be insufficient to maintain a self-sufficient enterprise, the impact on the Town's Stormwater Fund will be quantified by adjusted the monthly stormwater fee.

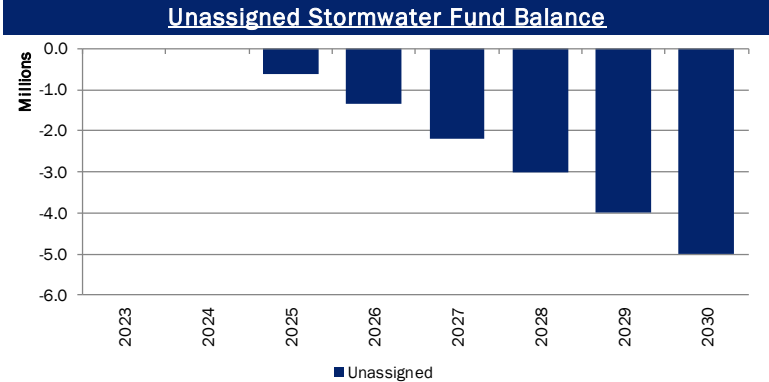
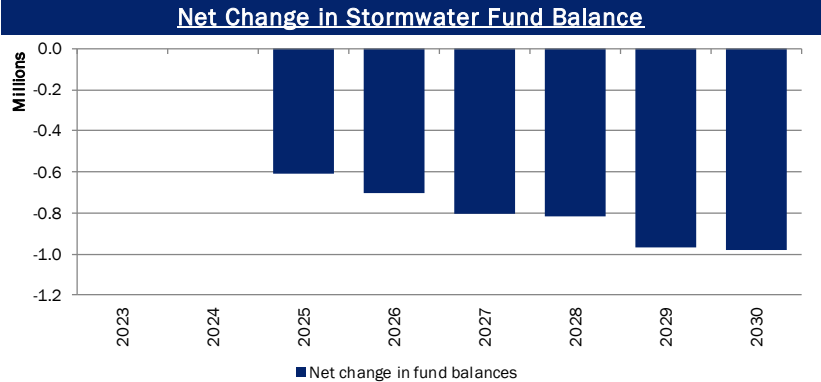


Scenario 1 Results – Pre-Fee Adjustment

As seen in the table and graphs below, the Town can't fund Scenario 1 without any impact to its current Stormwater fee rate.

		Unassigned Fund
FY	Monthly Fee	Balance
Total		
2023		-
2024	\$4.00	-
2025	\$4.00	(630,634)
2026	\$4.00	(1,355,063)
2027	\$4.00	(2,179,832)
2028	\$4.00	(3,015,351)
2029	\$4.00	(4,004,040)
2030	\$4.00	(5,003,953)
2031	\$4.00	(6,015,850)
2032	\$4.00	(7,039,463)
2033	\$4.00	(8,075,579)
2034	\$4.00	(9,123,924)
2035	\$4.00	(10,141,721)

Scenario 1 Results – Pre-Fee Adjustment



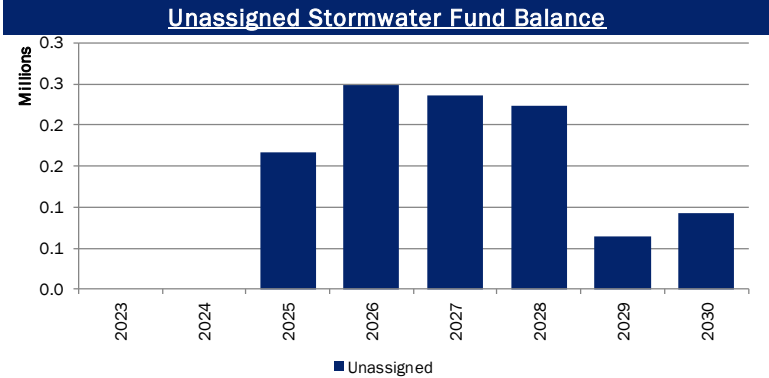
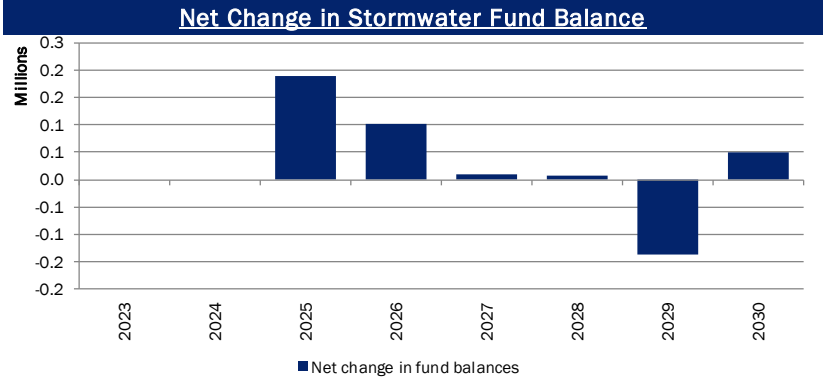
Scenario 1 Results – Post-Fee Adjustment

- In order to keep the Town’s Stormwater Fund self-sufficient, the Town would need to consider a stormwater fee increase to \$26 in FY2025 and to \$31 in FY2030.

		Unassigned Fund
FY	Monthly Fee	Balance
Total		
2023		-
2024	\$4.00	-
2025	\$26.00	166,866
2026	\$26.00	247,912
2027	\$26.00	236,673
2028	\$26.00	222,819
2029	\$26.00	64,011
2030	\$31.00	92,775
2031	\$31.00	119,840
2032	\$31.00	145,580
2033	\$31.00	169,310
2034	\$31.00	191,410
2035	\$31.00	254,761



Scenario 1 Results – Post-Fee Adjustment



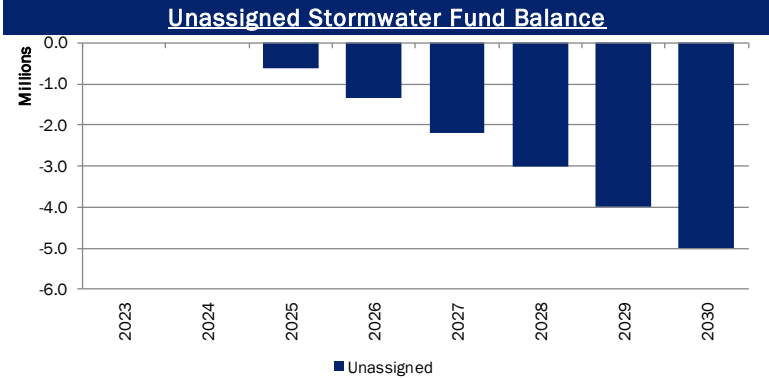
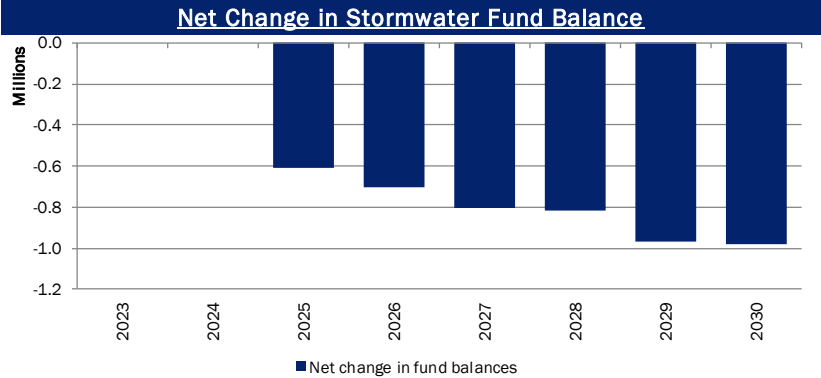
Scenario 2 Results – Pre-Fee Adjustment

As seen in the table and graphs below, the Town can't fund Scenario 2 without any impact to its current Stormwater fee rate.

	Monthly Fee	Unassigned Fund Balance
Total		
2023		-
2024	\$4.00	-
2025	\$4.00	(630,634)
2026	\$4.00	(1,355,063)
2027	\$4.00	(2,179,832)
2028	\$4.00	(3,015,351)
2029	\$4.00	(4,004,040)
2030	\$4.00	(5,003,953)
2031	\$4.00	(6,544,758)
2032	\$4.00	(8,097,278)
2033	\$4.00	(9,662,302)
2034	\$4.00	(11,239,555)
2035	\$4.00	(12,786,261)



Scenario 2 Results – Pre-Fee Adjustment

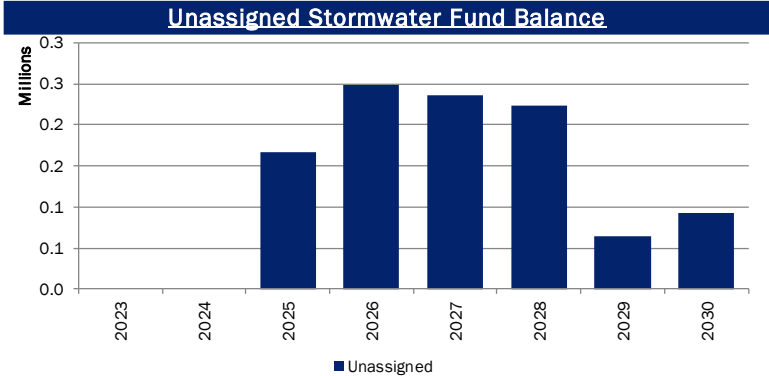
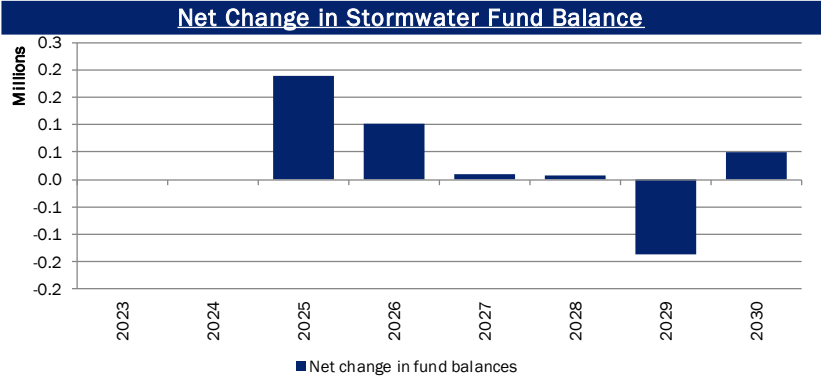


Scenario 2 Results – Post-Fee Adjustment

- In order to keep the Town’s Stormwater Fund self-sufficient, the Town would need to consider a stormwater fee increase to \$26 in FY2025, to \$31 in FY2030, and to \$44 in FY2031.

FY	Monthly Fee	Unassigned Fund Balance
Total		
2023		-
2024	\$4.00	-
2025	\$26.00	166,866
2026	\$26.00	247,912
2027	\$26.00	236,673
2028	\$26.00	222,819
2029	\$26.00	64,011
2030	\$31.00	92,775
2031	\$44.00	91,174
2032	\$44.00	93,250
2033	\$44.00	98,368
2034	\$44.00	106,959
2035	\$44.00	161,955

Scenario 2 Results – Post-Fee Adjustment



Agenda

- General Fund Historical Financial Performance, Capital Needs, and Projections

- Stormwater Fund Historical Financial Performance, Capital Needs, and Projections

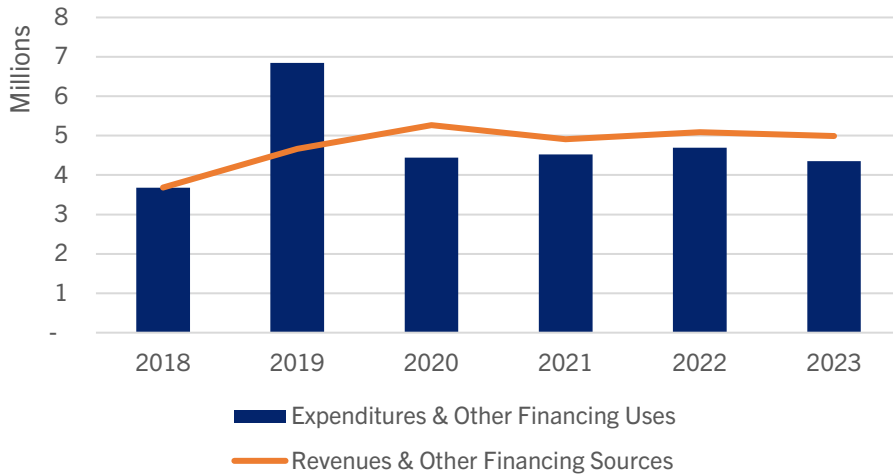
- **Utility Fund Historical Financial Performance, Capital Needs, and Projections**

- Appendices
 - A: General Fund Capital Projects
 - B: Stormwater Fund Capital Projects
 - C: Utility Fund Capital Projects
 - D: Town Demographic Trends

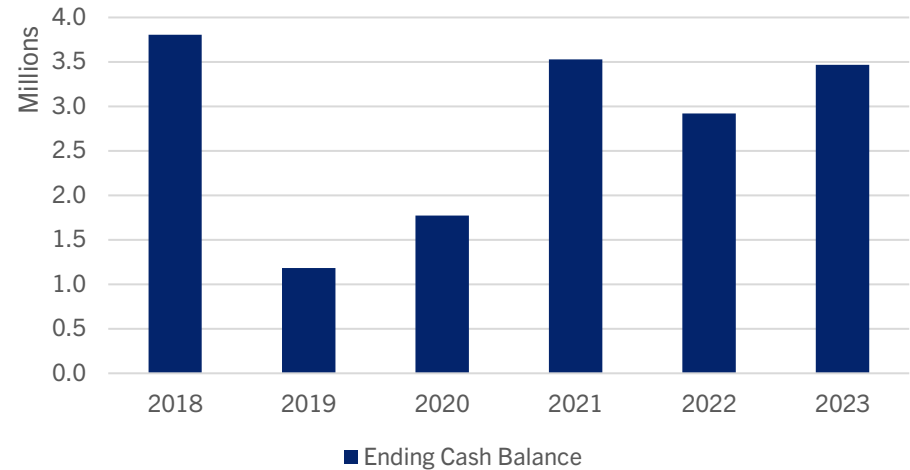
Utility Fund History

- From FY2018 – FY2023, the Town’s Utility Fund has experienced growth from both a revenue and expenditure perspective.
 - Revenues have grown from \$3.7 million to \$5 million while expenditures have increased from \$3.7 million to \$4.4 million.
- Over this six-year period, the Town’s cash balance has ebbed and flowed but has remained relatively constant from the beginning of the observation period to the end.
 - Ending unrestricted cash is estimated to be \$3.5 million as of FY2023.

Operating History



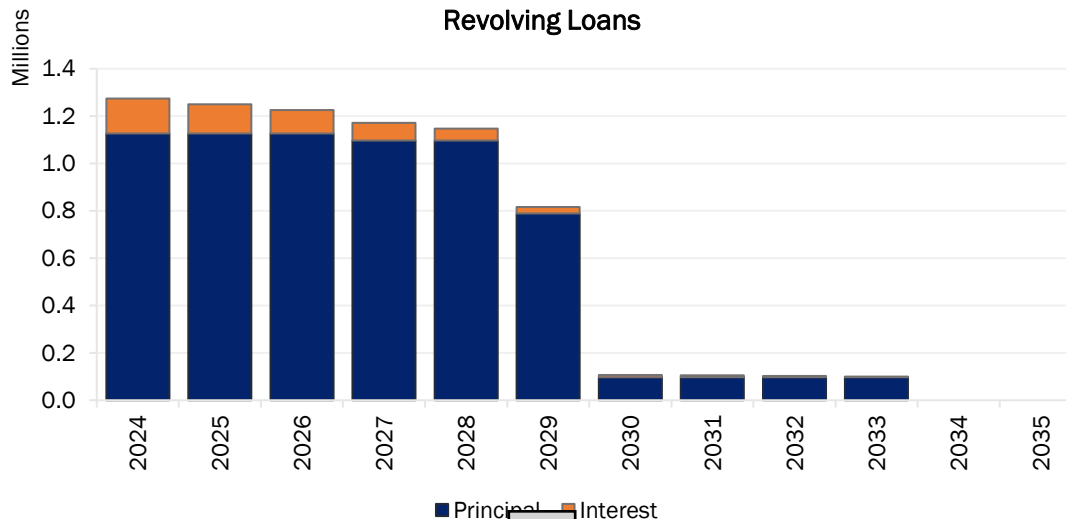
Cash Balance



Utility Fund Existing Debt Profile

- As of June 30, 2023, the Town had \$6.75 million of Utility Fund related debt outstanding, consisting of 6 various SRF Loans.

Revolving Loans						
Series	Description	Par Outstanding	Final Maturity	Avg. Coupon	Purpose	
Series 2005	Sanitary Sewer Revolving Loan	90,344	5/1/2026	2.205%	Cedar Street Sewer Rehab	
Series 2007	Sanitary Sewer Revolving Loan	148,139	5/1/2028	2.265%	Sewer Force Main	
Series 2008	Sanitary Sewer Revolving Loan	1,388,828	5/1/2028	2.265%	WWTP	
Series 2010	Sanitary Sewer Revolving Loan	4,152,100	5/1/2029	2.100%	WWTP	
Series 2012	Water Revolving Loan	505,604	5/1/2033	2.480%	Wells	
Series 2013	Water Revolving Loan	467,500	5/1/2033	2.455%	Sycamore Drive	
Subtotal		6,752,515		2.192%		



Utility Fund Capital Projects

- 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.

Utility Fund

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	1,334,400	35,027,300
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	1,334,400	35,340,300
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	1,334,400	11,644,300
Grant / Third Party Funding	-	-	-	-	-	-	-	-
Total	3,700,700	13,712,200	11,911,100	2,064,300	1,140,100	1,477,500	1,334,400	35,340,300

Fiscal Year	Grand Total
Equipment	74,816,800
Vehicles	775,000
Improvements / Maintenance	279,000
Total	75,870,800
Debt	58,740,000
Pay-Go	17,130,800
Grant / Third Party Funding	-
Total	75,870,800



Utility Fund Debt Funding Assumptions

- For the projects that were identified on the prior page as funded by debt, the following initial assumptions have been made related to each debt issuance:

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%



Utility Fund Revenue and Expense Projections

➤ In order to assess the Utility Fund’s ability to fund the CIP, the following base assumptions have been utilized in the model. Growth is based off of the Town’s FY2024 Adopted Budget.

➤ Revenues

- Rate Increases (Water and Sewer): As needed to quantify funding impact
Note: It is assumed that for every 1.0% increase in rates, total rate revenue will increase 0.9%.
- Water & Sewer Customers: 1.50% annually
- All Other Miscellaneous Revenues: 0.00% annually

➤ Expenditures

- Salaries & Benefits:
 - COLA: 2.00% annually
 - Retirement: 1.00% annually
 - Insurance: 3.00% growth every other year
- Operating Expenditures: 2.00% annually
- Capital Outlay: Per CIP
- Debt Service: Per existing schedules and proposed issuances
- USDA Reserve Fund: Funded at 10% of annual debt service over 10 years
- Transfers Out: \$246,772 to Capital Reserve Fund in FY2025



Utility Fund CIP Scenarios

- The following three scenarios have been developed to assess the incremental impact of funding the Town's General Fund CIP.
 - 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).
- Should projected revenues be insufficient to maintain an adequate level of days cash on hand (unrestricted cash / operating expenses x 365; target 180 days) and debt service coverage (operating revenues less operating expenses / debt service; target 1.40x), the impact on the Town's Utility Fund will be quantified by adjusting the water and sewer rate increases.

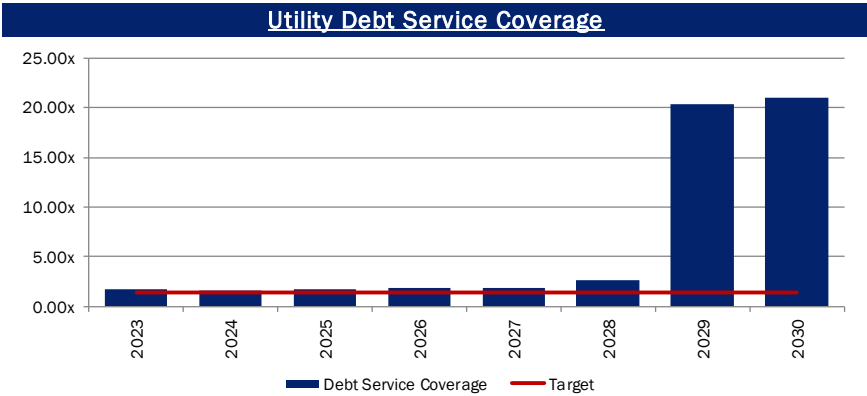
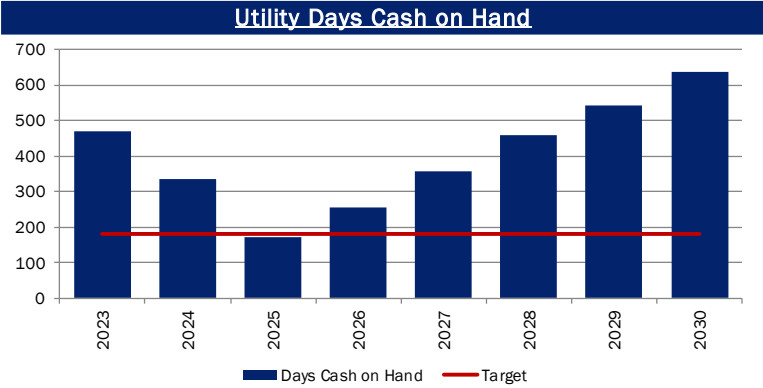
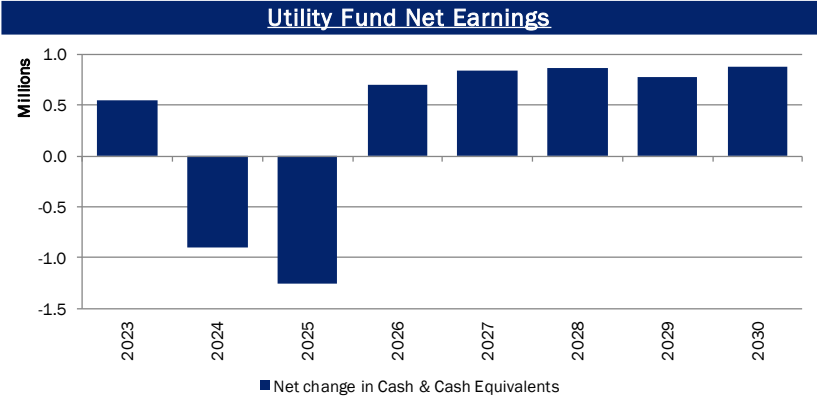
Scenario 1 Results – Pre-Utility Rate Adjustment

As seen in the table and graphs below, the Town can't fund Scenario 1 without any impact to its current Utility Fund rates.

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



Scenario 1 Results – Pre-Utility Rate Adjustment

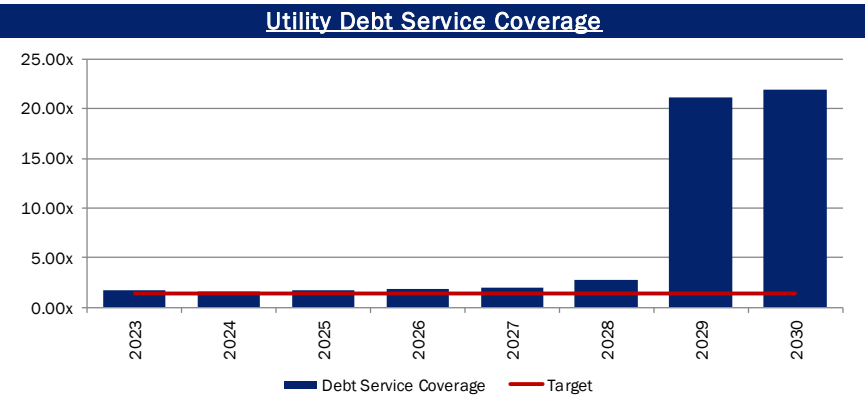
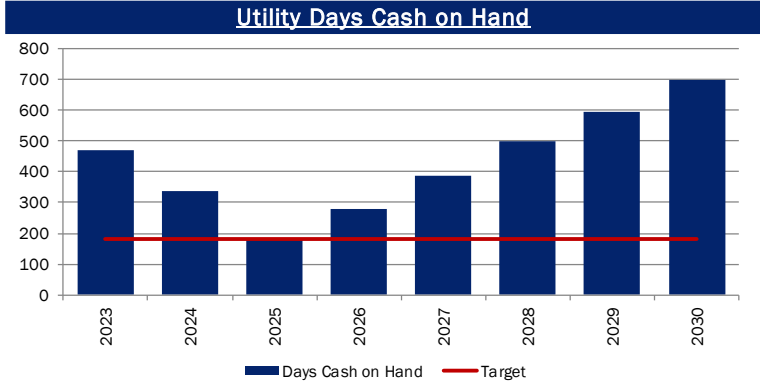
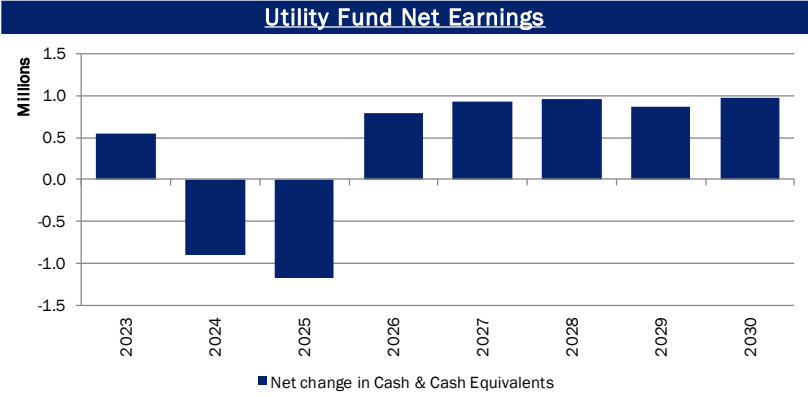


Scenario 1 Results – Post-Utility Rate Adjustment

➤ In order to keep the Town’s days cash on hand at or above 180 days, the Town would need to consider rate increases of 2% in FY2025.

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

Scenario 1 Results – Post-Utility Rate Adjustment

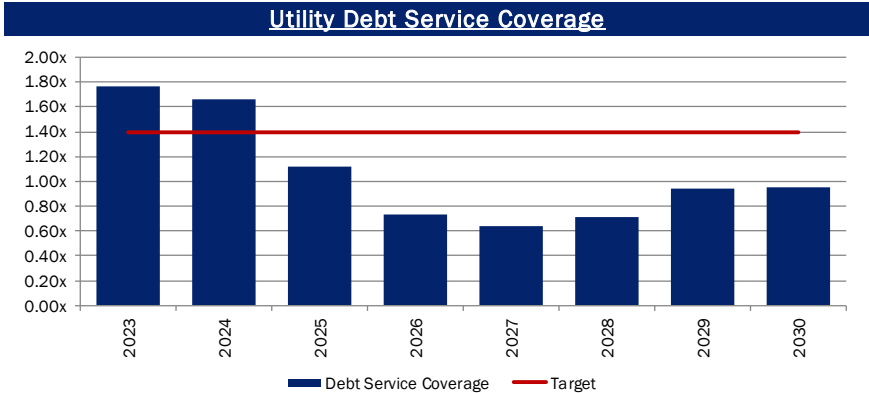
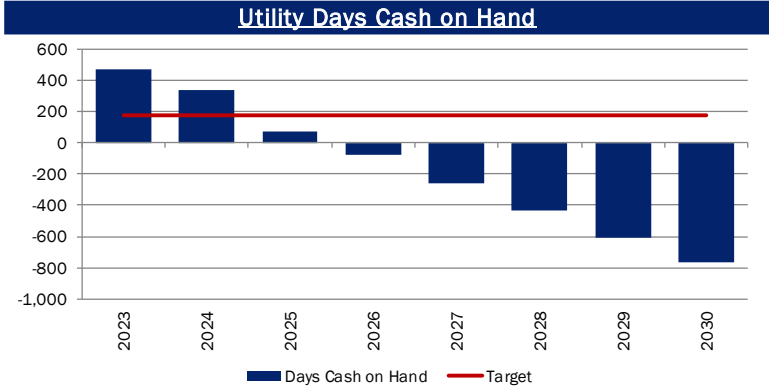
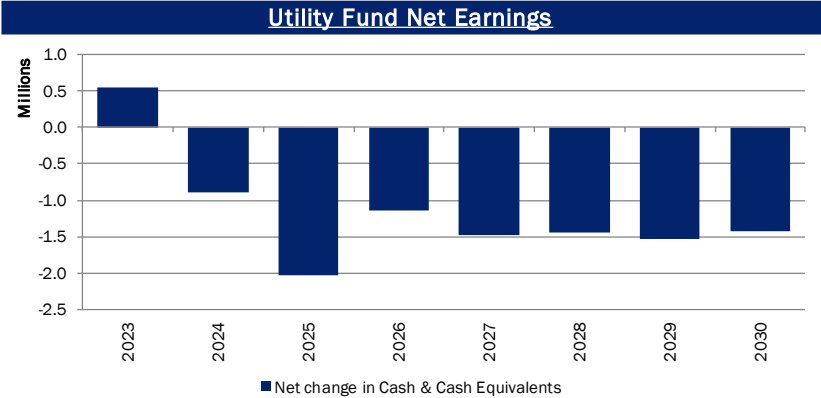


Scenario 2 Results – Pre-Utility Rate Adjustment

As seen in the table and graphs below, the Town can't fund Scenario 2 without any impact to its current Utility Fund rates.

	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

Scenario 2 Results – Pre-Utility Rate Adjustment

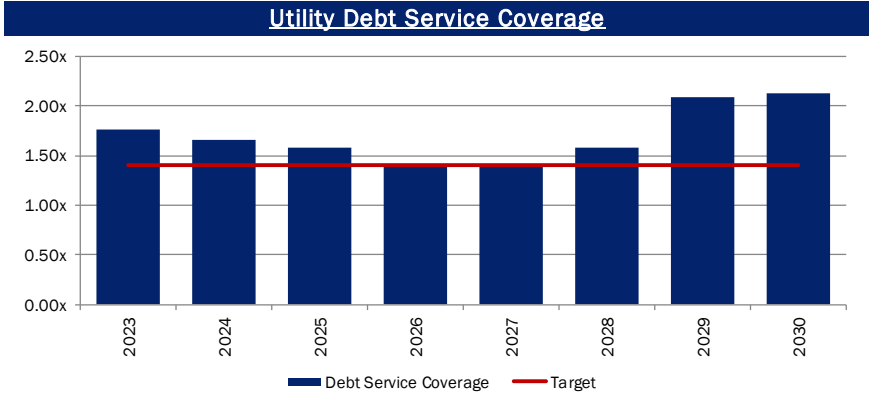
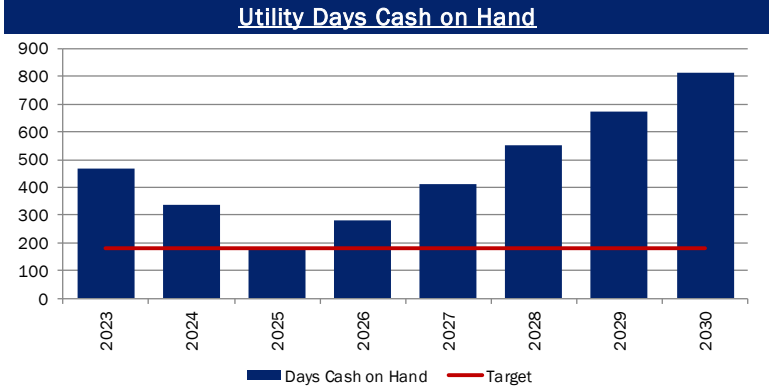
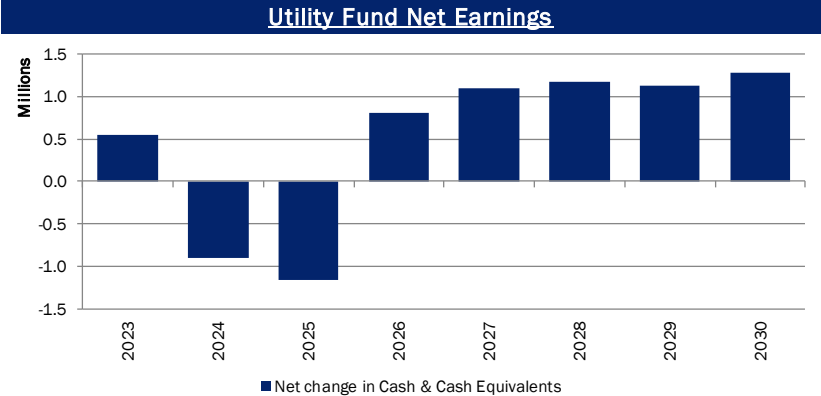


Scenario 2 Results – Post-Utility Rate Adjustment

➤ In order to keep the Town’s days cash on hand at or above 180 days and debt service coverage at or above 1.40x, the Town would need to consider rate increases of 20.75% in FY2025 & FY2026 and 10% in FY2027.

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

Scenario 2 Results – Post-Utility Rate Adjustment

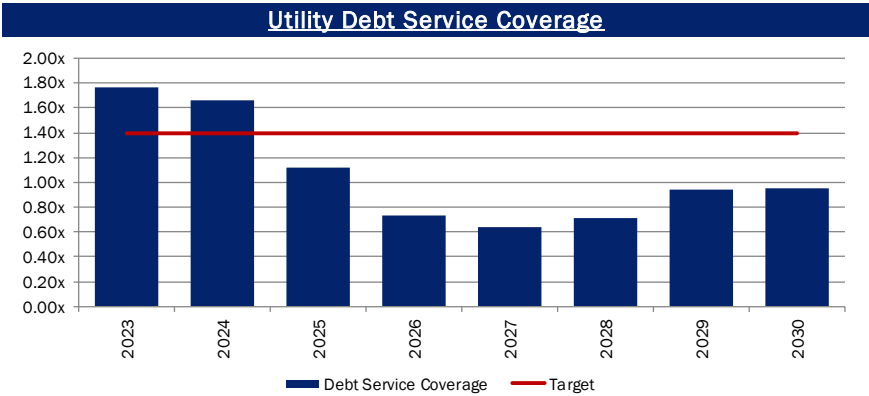
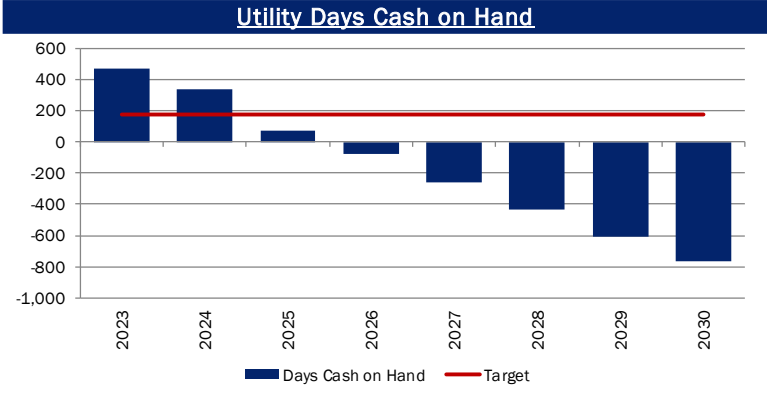
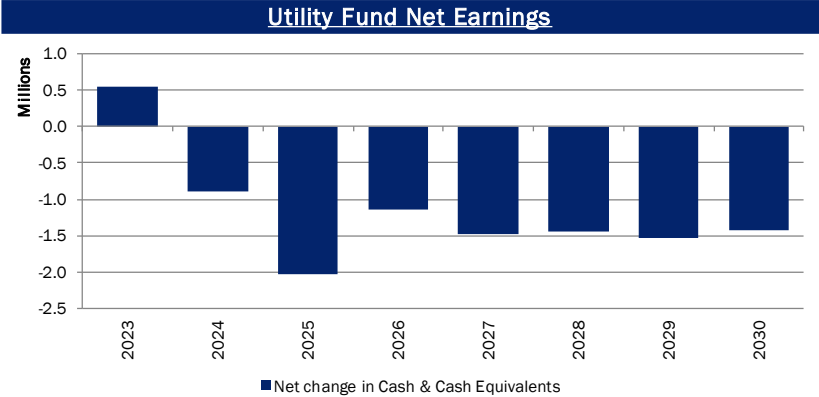


Scenario 3 Results – Pre-Utility Rate Adjustment

As seen in the table and graphs below, the Town can't fund Scenario 3 without any impact to its current Utility Fund rates.

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

Scenario 3 Results – Pre-Utility Rate Adjustment

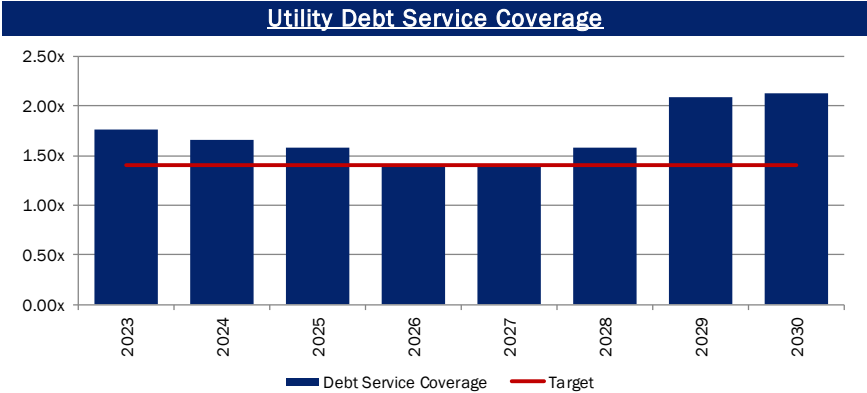
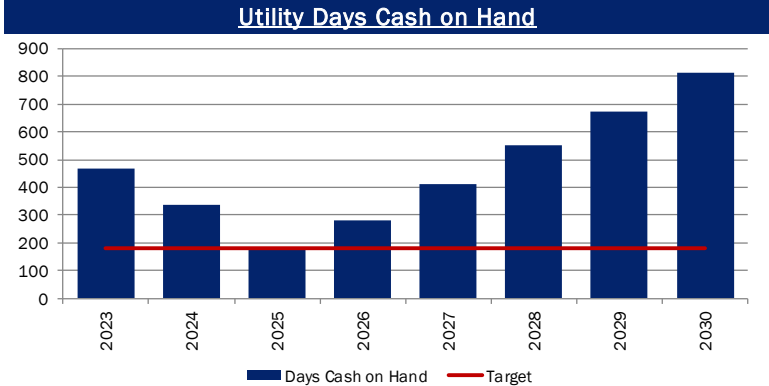
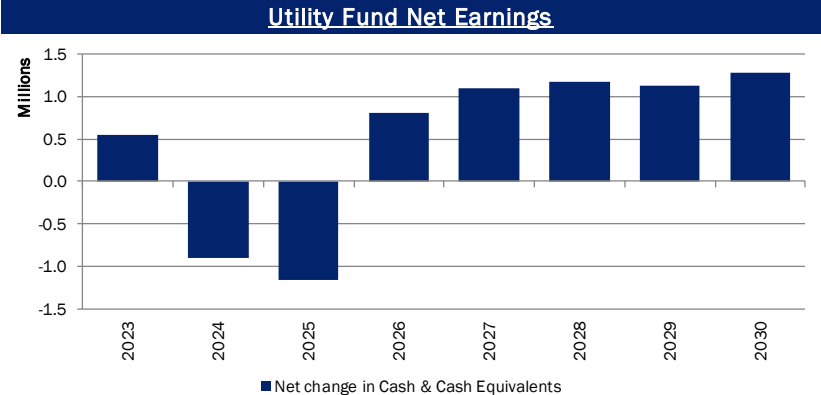


Scenario 3 Results – Post-Utility Rate Adjustment

➤ In order to keep the Town’s days cash on hand at or above 180 days and debt service coverage at or above 1.40x, the Town would need to consider rate increases of 20.75% in FY2025 & FY2026, 10% in FY2027, and 12.25% in FY2031.

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

Scenario 3 Results – Post-Utility Rate Adjustment





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

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	-	-	-	-	-	-	-	-	-	-	-





APPENDIX B: Stormwater Fund Capital Projects

Improvement / Maintenance Projects

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





APPENDIX C: Utility Fund Capital Projects

Equipment Projects

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



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

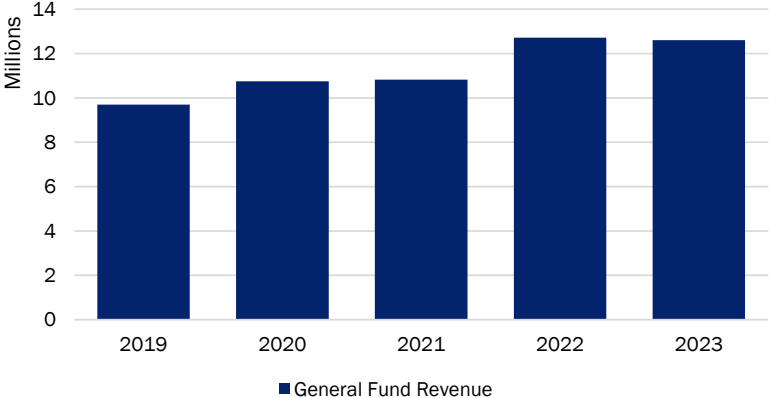


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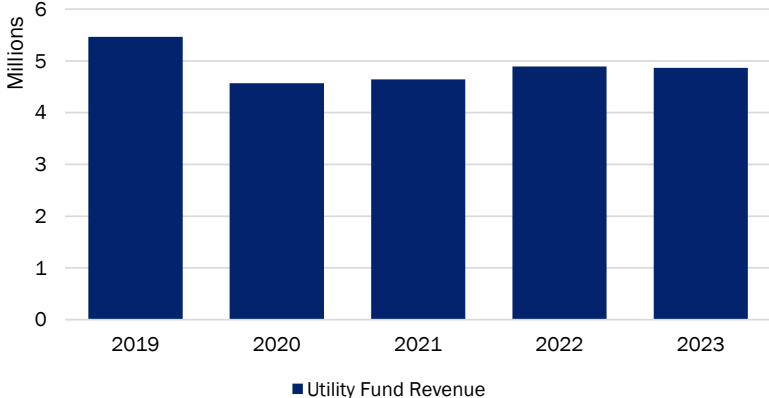
APPENDIX D: Town Demographic Trends

Town Demographic Trends

General Fund Revenue



Utility Fund Revenue



General Fund Revenue

Fiscal Year	General Fund Revenue	Growth %
2019	9,694,768	
2020	10,751,337	10.90%
2021	10,821,977	0.66%
2022	12,714,270	17.49%
2023	12,610,513	-0.82%

Source: Town Audits

Utility Fund Revenue

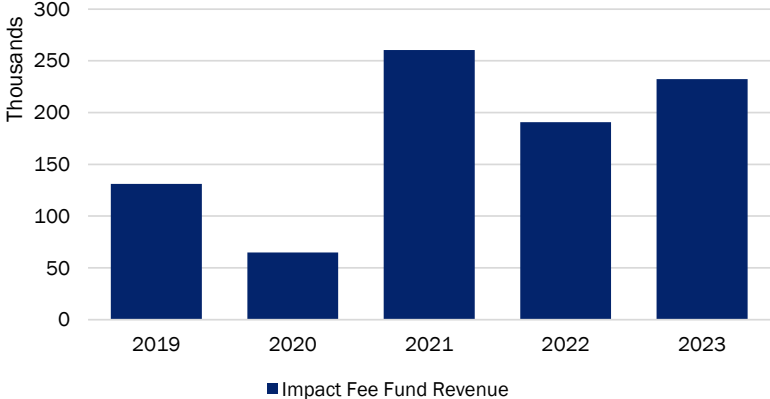
Fiscal Year	Utility Fund Revenue	Growth %
2019	5,465,655	
2020	4,571,822	-16.35%
2021	4,644,143	1.58%
2022	4,893,037	5.36%
2023	4,865,253	-0.57%

Source: Town Audits

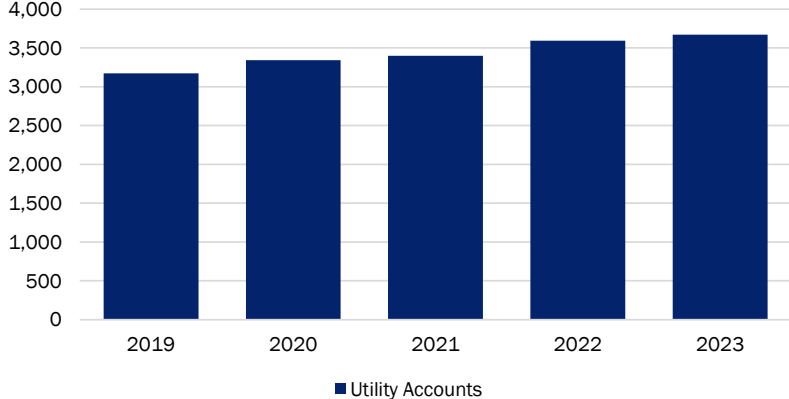


Town Demographic Trends

Impact Fee Fund Revenue



Utility Accounts



Impact Fee Fund Revenue

Fiscal Year	Impact Fee Fund Revenue	Growth %
2019	130,998	
2020	64,800	-50.53%
2021	260,317	301.72%
2022	190,622	-26.77%
2023	232,423	21.93%

Source: Town Audits

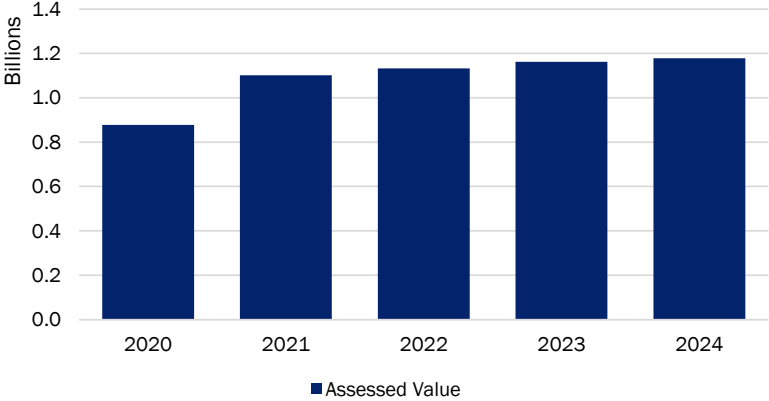
Utility Accounts

Fiscal Year	Utility Accounts	Growth %
2019	3,174	
2020	3,342	5.29%
2021	3,398	1.68%
2022	3,593	5.74%
2023	3,671	2.17%

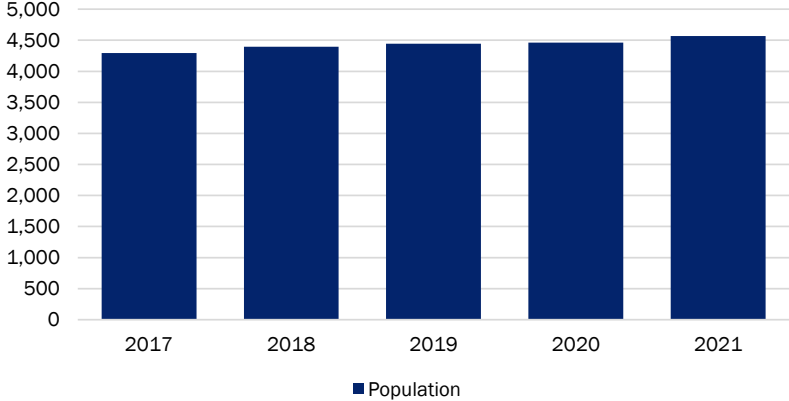
Source: Town Records

Town Demographic Trends

Assessed Value



Population



Assessed Value

Fiscal Year	Assessed Value	Growth %
2020	877,643,636	5.52%
2021	1,100,882,024	25.44%
2022	1,132,017,700	2.83%
2023	1,161,936,461	2.64%
2024	1,177,824,499	1.37%

Source: Town Audits / Budgets

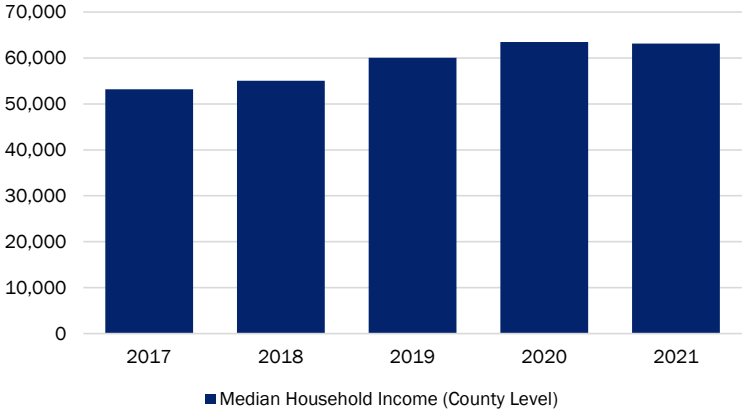
Population

Fiscal Year	Population	Growth %
2017	4,294	0.21%
2018	4,394	2.33%
2019	4,446	1.18%
2020	4,463	0.38%
2021	4,569	2.38%

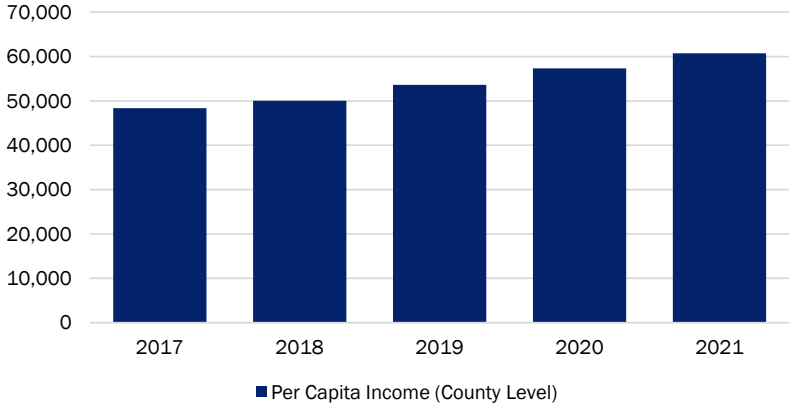
Source: US Census Bureau

Town Demographic Trends

Median Household Income



Per Capita Income



Median Household Income (County Level)

Fiscal Year	Median Household Income (County Level)	Growth %
2017	53,192	3.17%
2018	55,052	3.50%
2019	60,058	9.09%
2020	63,475	5.69%
2021	63,146	-0.52%

Source: St. Louis Fred

Per Capita Income (County Level)

Fiscal Year	Per Capita Income (County Level)	Growth %
2017	48,341	3.88%
2018	50,027	3.49%
2019	53,601	7.14%
2020	57,329	6.96%
2021	60,741	5.95%

Source: St. Louis Fred



First Tryon Advisors

SIMPLIFYING PUBLIC FINANCE

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MSRB Registrant

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Beaufort, NC
Demographic Information

Property Tax Revenue

Fiscal Year	Property Tax Revenue	Growth
2019	\$ 3,676,545	
2020	\$ 4,446,385	20.94%
2021	\$ 5,451,356	22.60%
2022	\$ 6,134,888	12.54%
2023	\$ 6,111,684	-0.38%

Note: Includes Districts & PIL

Sales Tax Revenue

Fiscal Year	Sales Tax Revenue	Growth
2019	\$ 2,691,750	
2020	\$ 1,787,201	-33.60%
2021	\$ 2,269,558	26.99%
2022	\$ 2,664,403	17.40%
2023	\$ 2,852,045	7.04%

Note: Includes Districts

Stormwater Fees

Fiscal Year	Stormwater Fees	Growth
2019	\$ 5,149	
2020	\$ 137,465	2569.74%
2021	\$ 141,740	3.11%
2022	\$ 143,536	1.27%
2023	\$ 142,662	-0.61%

Utilities Franchise Fees

Fiscal Year	Utilities Franchise Fees	Growth
2019	\$ 376,203	
2020	\$ 379,278	0.82%
2021	\$ 380,181	0.24%
2022	\$ 419,723	10.40%
2023	\$ 443,535	5.67%

Beer & Wine / ABC

Fiscal Year	Beer & Wine / ABC	Growth
2019	\$ 72,040	
2020	\$ 183,432	154.62%
2021	\$ 245,810	34.01%
2022	\$ 275,382	12.03%
2023	\$ 265,204	-3.70%

Building Permits

Fiscal Year	Building Permits	Growth
2019	\$ 12,626	
2020	\$ 143,654	1037.80%
2021	\$ 316,037	120.00%
2022	\$ 369,781	17.01%
2023	\$ 371,630	0.50%

Parking Meter Revenue

Fiscal Year	Parking Meter Revenue	Growth
2019	\$ 135,546	
2020	\$ 101,755	-24.93%
2021	\$ 90,710	-10.85%
2022	\$ 211,307	132.95%
2023	\$ 202,446	-4.19%

Property Leases

Fiscal Year	Property Leases	Growth
2019	\$ 25	
2020	\$ 218,051	872102.96%
2021	\$ 225,537	3.43%
2022	\$ 219,026	-2.89%
2023	\$ 170,366	-22.22%

Beaufort, NC
Demographic Information

Investment Earnings

Fiscal Year	Investment Earnings	Growth
2019	\$ 79,591	
2020	\$ 83,936	5.46%
2021	\$ 3,607	-95.70%
2022	\$ 12,314	241.43%
2023	\$ 307,942	2400.82%

Trash & Solid Waste

Fiscal Year	Trash & Solid Waste	Growth
2019	\$ 560,604	
2020	\$ 589,257	5.11%
2021	\$ 603,440	2.41%
2022	\$ 659,787	9.34%
2023	\$ 755,570	14.52%

Balance Sheet / Assets - GF

Fiscal Year	Balance Sheet / Assets - GF	Growth
2018	\$ 4,613,159	
2019	\$ 5,484,852	18.90%
2020	\$ 5,068,955	-7.58%
2021	\$ 6,827,565	34.69%
2022	\$ 9,994,574	46.39%

Balance Sheet / Assets - UF

Fiscal Year	Balance Sheet / Assets - UF	Growth
2018	\$ 33,981,954	
2019	\$ 32,202,454	-5.24%
2020	\$ 31,717,357	-1.51%
2021	\$ 34,590,609	9.06%
2022	\$ 34,268,427	-0.93%

Sale of Property

Fiscal Year	Sale of Property	Growth
2019	\$ 67,843	
2020	\$ 58,270	-14.11%
2021	\$ 16,515	-71.66%
2022	\$ 47,027	184.75%
2023	\$ -	-100.00%

Grants

Fiscal Year	Grants	Growth
2019	\$ 605,152	
2020	\$ 813,826	34.48%
2021	\$ 249,854	-69.30%
2022	\$ 86,068	-65.55%
2023	\$ 140,830	63.63%

Debt - GF

Fiscal Year	Debt - GF	Growth
2019	\$ 4,399,947	
2020	\$ 7,721,305	75.49%
2021	\$ 7,053,766	-8.65%
2022	\$ 6,741,517	-4.43%
2023	\$ 6,057,954	-10.14%

Debt - UF

Fiscal Year	Debt - UF	Growth
2019	\$ 11,377,293	
2020	\$ 10,152,557	-10.76%
2021	\$ 9,016,041	-11.19%
2022	\$ 7,879,346	-12.61%
2023	\$ 6,752,515	-14.30%

Beaufort, NC
Demographic Information

Powell Bill

Fiscal Year	Powell Bill	Growth
2019	\$ 119,202	
2020	\$ 118,908	-0.25%
2021	\$ 113,554	-4.50%
2022	\$ 137,386	20.99%
2023	\$ 138,792	1.02%

Water Revenue

Fiscal Year	Water Revenue	Growth
2019	\$ 2,938,994	
2020	\$ 1,231,142	-58.11%
2021	\$ 1,269,659	3.13%
2022	\$ 1,320,254	3.98%
2023	\$ 1,333,550	1.01%

Sewer Revenue

Fiscal Year	Sewer Revenue	Growth
2019	\$ 95,694	
2020	\$ 3,074,739	3113.11%
2021	\$ 3,032,682	-1.37%
2022	\$ 3,197,200	5.42%
2023	\$ 3,244,484	1.48%

Water Taps

Fiscal Year	Water Taps	Growth
2019	\$ 14,250	
2020	\$ 43,975	208.60%
2021	\$ 98,500	123.99%
2022	\$ 131,250	33.25%
2023	\$ 76,800	-41.49%

Sewer Taps

Fiscal Year	Sewer Taps	Growth
2019	\$ 21,325	
2020	\$ 27,000	26.61%
2021	\$ 68,250	152.78%
2022	\$ 95,250	39.56%
2023	\$ 46,500	-51.18%

Population

Fiscal Year	Population	Growth
2017	4,294	
2018	4,394	2.33%
2019	4,446	1.18%
2020	4,463	0.38%
2021	4,569	2.38%

Total Housing Units (County)

Fiscal Year	Total Housing Units (County)	Growth
2017	49,580	
2018	49,911	0.67%
2019	50,219	0.62%
2020	50,595	0.75%
2021	50,642	0.09%

Beaufort, NC
Demographic Information

Occupied Housing Units (County)

Fiscal Year	Occupied Housing Units (County)	Growth
2017	30,000	
2018	29,690	-1.03%
2019	29,755	0.22%
2020	30,060	1.03%
2021	30,069	0.03%

Population by Age - Under 5 (County)

Fiscal Year	Population by Age - Under 5 (County)	Growth
2017	3,004	
2018	2,964	-1.33%
2019	2,917	-1.59%
2020	2,828	-3.05%
2021	2,727	-3.57%

Population by Age - 5-9 (County)

Fiscal Year	Population by Age - 5-9 (County)	Growth
2017	3,586	
2018	3,500	-2.40%
2019	3,406	-2.69%
2020	3,348	-1.70%
2021	3,099	-7.44%

Population by Age - 10-14 (County)

Fiscal Year	Population by Age - 10-14 (County)	Growth
2017	3,596	
2018	3,621	0.70%
2019	3,659	1.05%
2020	3,677	0.49%
2021	3,788	3.02%

Population by Age - 15-19 (County)

Fiscal Year	Population by Age - 15-19 (County)	Growth
2017	3,591	
2018	3,597	0.17%
2019	3,613	0.44%
2020	3,639	0.72%
2021	3,649	0.27%

Population by Age - 20-24 (County)

Fiscal Year	Population by Age - 20-24 (County)	Growth
2017	3,362	
2018	3,283	-2.35%
2019	3,262	-0.64%
2020	3,122	-4.29%
2021	2,990	-4.23%

Population by Age - 25-34 (County)

Fiscal Year	Population by Age - 25-34 (County)	Growth
2017	7,305	
2018	7,086	-3.00%
2019	6,775	-4.39%
2020	6,863	1.30%
2021	6,531	-4.84%

Beaufort, NC
Demographic Information

Population by Age - 35-44 (County)

Fiscal Year	Population by Age - 35-44 (County)	Growth
2017	7,834	
2018	7,752	-1.05%
2019	7,684	-0.88%
2020	7,652	-0.42%
2021	7,539	-1.48%

Population by Age - 45-54 (County)

Fiscal Year	Population by Age - 45-54 (County)	Growth
2017	9,540	
2018	9,520	-0.21%
2019	9,450	-0.74%
2020	9,130	-3.39%
2021	8,886	-2.67%

Population by Age - 55-59 (County)

Fiscal Year	Population by Age - 55-59 (County)	Growth
2017	5,765	
2018	5,684	-1.41%
2019	5,504	-3.17%
2020	5,263	-4.38%
2021	5,151	-2.13%

Population by Age - 60-64 (County)

Fiscal Year	Population by Age - 60-64 (County)	Growth
2017	5,647	
2018	5,676	0.51%
2019	6,057	6.71%
2020	6,473	6.87%
2021	6,495	0.34%

Population by Age - 65-74 (County)

Fiscal Year	Population by Age - 65-74 (County)	Growth
2017	9,508	
2018	9,961	4.76%
2019	10,241	2.81%
2020	10,528	2.80%
2021	10,551	0.22%

Population by Age - 75-84 (County)

Fiscal Year	Population by Age - 75-84 (County)	Growth
2017	4,600	
2018	4,708	2.35%
2019	4,881	3.67%
2020	5,048	3.42%
2021	4,920	-2.54%

Population by Age - Over 85 (County)

Fiscal Year	Population by Age - Over 85 (County)	Growth
2017	1,541	
2018	1,568	1.75%
2019	1,621	3.38%
2020	1,730	6.72%
2021	1,618	-6.47%



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, September 25, 2023
Train Depot, 614 Broad Street
Beaufort, NC 28516**

AGENDA CATEGORY: Items for Discussion and Consideration
SUBJECT: On-Street Parking Concerns

SUMMARY:

Town Staff has expressed concerns with on-street parking down Hedrick Street. Currently, vehicles are being parked on both sides of the street, making it impassable for trash trucks, fire trucks, and other large vehicles. These safety concerns have been recognized by Public Works staff, as well as the Fire and Police Departments. Residents on each side of Hedrick Street have a dedicated alley for parking. The staff is requesting an open discussion with the Board to address these issues to ensure a navigable roadway in the event of an emergency, as well as daily traffic patterns.

SUBMITTED BY:

Todd Clark, Town Manager

BUDGET AMENDMENT REQUIRED:

No



Town of Beaufort, NC
 701 Front St. - P.O. Box 390 - Beaufort, N.C. 28516
 252-728-2141 - 252-728-3982 fax - www.beaufortnc.org
Board of Commissioners
Work Session
4:00 PM – Monday, September 25, 2023
Train Depot, 614 Broad Street
Beaufort, NC 28516

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

- The Town received a distribution from Carteret County for \$139,779. This receipt was accrued to FY 2023.
- MVT received in August for June and July was \$51,624.
- Sales and Use tax distribution for September is \$281,900 (June sales). This is a 5% increase from the distribution received in September 2023.
- 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
Include Non-Budget: No

Year To Date As Of: 08/31/23
Current Period: 08/01/23 to 08/31/23
Prior Year: 08/01/22 to 08/31/22

Revenue Account	Description	Prior Yr Rev	Anticipated	Curr Rev	YTD Rev	Cancel	Excess/Deficit	% Real
10-301-0000	AD VALOREM TAX - CURRENT YEAR	5,016,394.03	5,328,596.00	0.00	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	0.00	70,000.00 -	0
10-301-0002	PENALTIES AND INTEREST	30,203.57	20,000.00	1,843.45	1,843.45	0.00	18,156.55 -	9
10-301-0004	MOTOR VEHICLE TAX	291,751.13	257,060.00	51,624.68	51,624.68	0.00	205,435.32 -	20
10-301-0006	PAYMENT IN LIEU OF TAXES	27,106.40	26,000.00	0.00	0.00	0.00	26,000.00 -	0
10-303-0001	LOCAL OPTION SALES TAX	2,679,608.37	2,965,282.00	0.00	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	0.00	450,000.00 -	0
10-303-0003	BEER AND WINE TAX	0.00	18,890.00	0.00	0.00	0.00	18,890.00 -	0
10-303-0004	POWELL BILL	138,792.26	138,800.00	0.00	0.00	0.00	138,800.00 -	0
10-303-0009	NC DOT	0.00	8,338.00	0.00	0.00	0.00	8,338.00 -	0
10-303-0016	GRANTS - SRO, CAD, School Safety	140,829.50	536,915.00	0.00	3,524.53	0.00	533,390.47 -	1
10-304-0001	COUNTY ABC PROFIT DISTRIBUTION	265,204.00	277,520.00	0.00	0.00	0.00	277,520.00 -	0
10-304-0002	FIRE DISTRICT AD VALOREM TAX	609,999.96	676,560.00	54,296.67	108,593.34	0.00	567,966.66 -	16
10-304-0003	FIRE DISTRICT SALES TAX	150,000.00	225,000.00	18,750.00	37,500.00	0.00	187,500.00 -	17
10-304-0004	HARLOWE DIST AD VALOREM TAX	68,911.80	69,998.00	5,830.46	11,660.92	0.00	58,337.08 -	17
10-304-0005	HARLOWE FIRE DISTRICT SALES TAX	22,436.40	24,051.00	2,003.25	4,006.50	0.00	20,044.50 -	17
10-304-0020	MISC REVENUE-FIRE DEPARTMENT	4,395.00	0.00	100.00	100.00	0.00	100.00	0
10-305-0001	SOLID WASTE USER FEE (RES)	681,678.37	706,200.00	61,615.15	122,251.88	0.00	583,948.12 -	17
10-305-0002	SOLID WASTE USER FEES (COMM)	15,853.15	16,700.00	1,467.23	2,919.33	0.00	13,780.67 -	17
10-305-0003	STORMWATER	142,662.03	145,000.00	0.00	0.00	0.00	145,000.00 -	0
10-305-0004	SOLID WASTE USER FEE-WBD	58,038.24	63,000.00	5,304.00	10,568.71	0.00	52,431.29 -	17
10-305-0005	BUILDING PERMITS	371,629.75	210,000.00	8,175.65	81,748.42	0.00	128,251.58 -	39
10-305-0006	PARKING METER	202,445.75	205,000.00	41,586.71	93,972.78	0.00	111,027.22 -	46
10-305-0007	PARKING VIOLATIONS/PENALTIES	41,010.00	10,000.00	3,370.00	8,740.00	0.00	1,260.00 -	87
10-305-0008	COURT COSTS, FEES, CHARGES	897.40	750.00	76.50	177.00	0.00	573.00 -	24

TOWN OF BEAUFORT
Statement of Revenue and Expenditures - Operating

Revenue Account	Description	Prior Yr Rev	Anticipated	Curr Rev	YTD Rev	Cancel	Excess/Deficit	% Real
10-305-0010	LATE FEES - SOLID WASTE	2.09	0.00	3.62	3.62	0.00	3.62	0
10-305-0011	SPECIAL EVENT FEES	7,265.00	0.00	75.00 -	265.00	0.00	265.00	0
10-305-0012	SPECIAL EVENT PARKING FEES	0.00	0.00	250.00	340.00	0.00	340.00	0
10-305-0013	TRAIN DEPOT RENTAL	1,990.00	0.00	175.00	90.00 -	0.00	90.00 -	0
10-306-0000	DREDGE FUNDS	60,000.00	60,000.00	5,000.00	15,000.00	0.00	45,000.00 -	25
10-306-0001	PROPERTY LEASES	170,365.67	178,000.00	11,806.54	33,474.42	0.00	144,525.58 -	19
10-306-0002	ANTENNA CONTRACT REVENUE	72,503.05	69,900.00	44,105.37	47,627.37	0.00	22,272.63 -	68
10-306-0003	CEMETERY LOT SALES	4,525.00	3,500.00	50.00	150.00	0.00	3,350.00 -	4
10-307-0001	INVESTMENT EARNINGS	307,942.03	300,000.00	55,319.68	107,834.11	0.00	192,165.89 -	36
10-307-0002	MISCELLANEOUS REVENUE	68,792.77	22,500.00	1,575.00	5,175.00	0.00	17,325.00 -	23
10-307-0003	MISCELLANEOUS REVENUE - PD	14,253.18	0.00	2,110.00	3,135.17	0.00	3,135.17	0
10-307-0007	PROCEEDS FROM LOAN	0.00	732,000.00	0.00	0.00	0.00	732,000.00 -	0
8 7-0008	REIMBURSEMENT FROM INSURANCE	32,114.69	0.00	0.00	0.00	0.00	0.00	0
8 7-0009	APPROPRIATED FUND BALANCE	0.00	1,846,034.00	0.00	0.00	0.00	1,846,034.00 -	0
10-307-0010	UTILITY FUND ADMIN EXPENSE REIMBL	400,000.00	250,000.00	0.00	0.00	0.00	250,000.00 -	0
10-900-9000	cancel revenue	60.00	0.00	0.00	0.00	0.00	0.00	0
General Fund Revenue Totals		12,610,513.00	15,911,594.00	376,363.96	752,146.23	0.00	15,159,447.77 -	5

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Balance	% Expd
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	8,862.07	0.00	44,750.93	17
10-410-0500	FICA	3,853.80	4,248.00	341.74	677.93	0.00	3,570.07	16
10-410-0800	WORKERS COMPENSATION	139.00	130.00	87.96	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	0.00	157.62	0.00	4,342.38	4
10-410-1141	NEWSLETTER	5,525.42	5,500.00	0.00	554.40	591.82	4,353.78	21
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	0.00	1,621.00	0.00	10,879.00	13

TOWN OF BEAUFORT
Statement of Revenue and Expenditures - Operating

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Balance	% Expd
10-410-1430	TRAINING- REGISTRATION & CLASS MA	9,058.82	15,000.00	600.00	600.00	0.00	14,400.00	4
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	5,524.94	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	11,022.39	21,242.01	591.82	109,682.17	17
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	25,206.25	49,007.06	0.00	276,852.94	15
10-420-0500	FICA EXPENSE	30,518.24	25,792.00	1,920.59	3,733.67	0.00	22,058.33	14
10-420-0600	GROUP INSURANCE EXPENSE	24,822.84	24,454.00	1,944.36	3,934.92	0.00	20,519.08	16
10-420-0700	RETIREMENT EXPENSE	68,175.83	57,677.00	4,462.89	8,674.35	0.00	49,002.65	15
10-420-0800	WORKERS COMPENSATION	769.00	4,752.00	3,482.55	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	1,728.48	1,728.48	868.42	5,803.10	31
10-420-1120	INTERNET/CABLE	7,905.19	8,200.00	658.59	658.59	661.75	6,879.66	16
10-420-1130	POSTAGE	3,136.11	3,000.00	0.00	0.00	52.64	2,947.36	2
10-420-1210	OFFICE SUPPLIES	15,144.42	16,500.00	1,850.81	2,733.92	287.98	13,478.10	18
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	9,575.91	7,500.00	529.64	1,059.28	0.00	6,440.72	14
10-420-1230	OFFICE CONTRACT SERVICES	6,137.03	6,800.00	1,977.13	1,977.13	302.91	4,519.96	34
10-420-1250	DUES AND SUBSCRIPTIONS	3,594.68	4,500.00	155.00	1,272.10	0.00	3,227.90	28
10-420-1310	ELECTRIC	14,124.71	18,500.00	1,501.51	2,743.24	0.00	15,756.76	15
10-420-1330	WATER/SEWER/SOLID WASTE	2,943.48	3,500.00	314.48	314.48	0.00	3,185.52	9
10-420-1430	TRAINING-REGISTRATION & CLASS MAT	8,258.46	16,000.00	141.48	1,053.61	5,891.23	9,055.16	43
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

TOWN OF BEAUFORT

Statement of Revenue and Expenditures - Operating

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Balance	% Expd
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	45,585.99	45,585.99	0.00	22,414.01	67
	420 ADMINISTRATION:	658,918.89	620,935.00	91,459.75	127,959.37	8,064.93	484,910.70	22
10-425-0000	HUMAN RESOURCES:	0.00	0.00	0.00	0.00	0.00	0.00	0
10-425-0200	SALARIES AND WAGES	0.00	92,886.00	7,205.16	14,208.09	0.00	78,677.91	15
10-425-0500	FICA EXPENSE	0.00	7,430.00	538.64	1,061.80	0.00	6,368.20	14
10-425-0600	GROUP INSURANCE EXPENSE	0.00	8,151.00	9.00	18.00	0.00	8,133.00	0
10-425-0700	RETIREMENT EXPENSE	0.00	16,626.00	1,278.28	2,520.38	0.00	14,105.62	15
10-425-0800	WORKERS COMPENSATION	0.00	2,618.00	1,919.03	1,919.03	0.00	698.97	73
10-425-1400	TRAINING-REGISTRATION & CLASS MAT	0.00	2,000.00	0.00	0.00	0.00	2,000.00	0
10-425-1410	HUMAN RESOURCES - EMPLOYMENT	0.00	30,000.00	237.35	15,289.55	485.00	14,225.45	53
10-425-1420	HUMAN RESOURCES - TRAINING	0.00	10,500.00	0.00	0.00	0.00	10,500.00	0
10-425-1430	HUMAN RESOURCES- EMPLOYEE ADVE	0.00	2,500.00	0.00	0.00	0.00	2,500.00	0
10-425-1440	HUMAN RESOURCES- EMPLOYEE ASSIG	0.00	1,750.00	0.00	0.00	0.00	1,750.00	0
10-425-1450	EMPLOYEE ENGAGEMENT	0.00	25,000.00	200.78	671.33	0.00	24,328.67	3
	425 HUMAN RESOURCES:	0.00	199,461.00	11,388.24	35,688.18	485.00	163,287.82	18
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	24,564.96	48,744.19	0.00	297,863.81	14
10-430-0500	FICA EXPENSE	21,564.30	27,679.00	1,801.29	3,573.06	0.00	24,105.94	13
10-430-0600	GROUP INSURANCE EXPENSE	33,147.84	45,240.00	2,630.64	5,261.28	0.00	39,978.72	12
10-430-0700	RETIREMENT EXPENSE	50,267.25	62,126.00	4,383.92	8,660.07	0.00	53,465.93	14
10-430-0800	WORKERS COMPENSATION	711.00	8,975.00	6,578.81	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	937.70	22,743.46	51.22	52,835.32	30

TOWN OF BEAUFORT
Statement of Revenue and Expenditures - Operating

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Balance	% Expd
10-430-1250	DUES & SUBSCRIPTIONS	0.00	400.00	0.00	50.00	0.00	350.00	12
10-430-1430	TRAINING-REGISTRATION & CLASS MAT	1,827.11	5,000.00	0.00	867.46	0.00	4,132.54	17
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	0.00	18,648.00	10
10-430-4520	TAX COLLECTION ADMIN EXPENSE PRC	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	2,567.57	2,567.57	0.00	15,432.43	14
	430 FINANCE:	558,797.99	728,458.00	43,464.89	101,197.90	51.22	627,208.88	14
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	6,867.69	14,049.77	0.00	6,992.23	67
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	475.03	974.07	0.00	2,085.93	32
10-450-0600	GROUP INSURANCE	6,379.88	3,667.00	648.12	1,296.24	0.00	2,370.76	35
10-450-0700	RETIREMENT EXPENSE	7,911.55	3,950.00	652.91	1,295.55	0.00	2,654.45	33
10-450-0800	WORKERS COMPENSATION	0.00	1,741.00	1,276.91	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 - SOFTW	11,904.00	12,387.00	0.00	0.00	0.00	12,387.00	0
10-450-1430	TRAINING -REGISTRATION AND CLASS I	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	1,080.00	1,080.00	0.00	1,020.00	51
10-450-1630	EQUIPMENT MAINTENANCE AND REPAI	347.40	3,100.00	1.00	1.00	50.00	3,049.00	2
10-450-3901	PARKING METER CREDIT CARD PROCE	14,589.25	22,440.00	5,148.28	10,657.27	631.25	11,151.48	50
10-450-3902	COLLECTION FEES	3,416.95	1,000.00	20.44	20.44	0.00	979.56	2
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	16,170.38	30,651.25	681.25	84,171.50	27

TOWN OF BEAUFORT
Statement of Revenue and Expenditures - Operating

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Balance	% Expd
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	97,334.54	198,216.89	0.00	1,215,490.11	14
10-510-0201	OVERTIME	33,380.65	32,860.00	1,197.84	2,702.40	0.00	30,157.60	8
10-510-0203	SEPARATION PAY	48,157.47	46,374.00	3,567.22	7,134.44	0.00	39,239.56	15
10-510-0205	OTHER SALARIES-PARTTIME	11,802.71	14,000.00	774.10	1,495.79	0.00	12,504.21	11
10-510-0500	FICA EXPENSE	105,441.71	120,627.00	7,694.37	15,674.88	0.00	104,952.12	13
10-510-0600	GROUP INSURANCE EXPENSE	149,919.42	171,175.00	11,704.32	23,446.80	0.00	147,728.20	14
10-510-0700	RETIREMENT EXPENSE	240,806.82	274,309.00	18,667.43	38,049.86	0.00	236,259.14	14
10-510-0800	WORKERS COMPENSATION	28,000.00	39,695.00	29,286.77	29,286.77	1,197.24	9,210.99	77
10-510-1110	TELEPHONE	7,260.44	7,000.00	1,287.03	1,287.03	688.37	5,024.60	28
10-510-1111	TELEPHONE-CELLULAR	12,801.46	12,200.00	898.95	898.95	898.91	10,402.14	15
10-510-1120	INTERNET/CABLE	5,264.03	5,200.00	418.97	418.97	422.13	4,358.90	16
84	POSTAGE	681.46	500.00	4.75	4.75	5.50	489.75	2
84	OFFICE SUPPLIES	1,394.64	2,500.00	41.32	41.32	26.98	2,431.70	3
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	3,983.78	3,000.00	226.53	453.06	0.00	2,546.94	15
10-510-1230	OFFICE CONTRACT SERVICES	40,841.07	46,000.00	15,681.10	39,435.10	0.00	6,564.90	86
10-510-1250	DUES AND SUBSCRIPTIONS	1,673.63	1,600.00	76.83	171.83	326.83	1,101.34	31
10-510-1260	MISC. ADMIN. EXPENSE	0.00	350.00	0.00	0.00	70.00	280.00	20
10-510-1310	ELECTRIC	5,816.52	7,000.00	730.04	1,384.63	0.00	5,615.37	20
10-510-1330	WATER/SEWER/SOLID WASTE	2,702.59	3,000.00	270.00	270.00	0.00	2,730.00	9
10-510-1420	OSHA/SAFETY COMPLIANCE	0.00	1,000.00	173.02	173.02	0.00	826.98	17
10-510-1430	TRAINING- REGISTRATION &CLASS MAT	12,156.76	20,000.00	696.66	696.66	748.19	18,555.15	7
10-510-1440	UNIFORMS	25,066.80	21,844.50	2,826.57	3,273.29	77.46	18,493.75	15
10-510-1451	EMPLOYEE WELLNESS	5,729.00	25,500.00	469.00	1,437.00	0.00	24,063.00	6
10-510-1610	NON-CAPITAL EQUIPMENT PURCHASE	29,804.54	72,291.50	1,340.11	1,340.11	18,565.21	52,386.18	28
10-510-1630	EQUIPMENT MAINT. & REPAIRS	3,008.16	4,000.00	199.22	199.22	0.00	3,800.78	5
10-510-1710	AUTO FUEL	39,061.04	39,000.00	3,098.51	6,735.42	0.00	32,264.58	17

TOWN OF BEAUFORT
Statement of Revenue and Expenditures - Operating

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Balance	% Expd
10-510-1730	VEHICLE MAINT. & REPAIRS	19,129.54	18,000.00	916.26	2,582.34	75.00	15,342.66	15
10-510-3310	DEPARTMENT SUPPLIES & MATERIALS	9,645.33	15,000.00	2,008.79	3,653.53	111.68	11,234.79	25
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 R	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	1,251.50	1,259.46	171.42	2,569.12	36
10-510-5400	INSURANCE AND BONDS	28,140.59	33,150.00	33,110.61	33,110.61	0.00	39.39	100
10-510-5791	CRIMINAL INVESTIGATION	4,915.89	7,000.00	122.75	122.75	0.00	6,877.25	2
10-510-5793	CRIME PREVENTION	3,561.46	3,000.00	216.89	216.89	0.00	2,783.11	7
10-510-7430	CAPITAL OUTLAY - VEHICLES	101,346.90	452,804.67	0.00	0.00	0.00	452,804.67	0
10-510-9020	GRANT EXPENDITURES	92,049.80	0.00	0.00	0.00	0.00	0.00	0
	510 POLICE DEPARTMENT:	2,366,633.31	2,932,187.67	236,292.00	415,236.68	23,384.92	2,493,566.07	15
10-0000	FIRE DEPARTMENT:	0.00	0.00	0.00	0.00	0.00	0.00	0
10-0200	SALARIES & WAGES	1,276,475.49	1,430,747.00	100,573.60	201,844.90	0.00	1,228,902.10	14
10-531-0201	OVERTIME	30,788.02	47,373.00	1,251.33	3,179.80	0.00	44,193.20	7
10-531-0205	SALARIES-PARTIME/PRN	48,153.85	45,260.00	8,065.65	13,453.57	0.00	31,806.43	30
10-531-0500	FICA EXPENSE	104,301.50	121,895.00	8,197.40	16,295.24	0.00	105,599.76	13
10-531-0600	GROUP INSURANCE	162,602.23	179,327.00	12,997.42	25,994.84	0.00	153,332.16	14
10-531-0700	RETIREMENT EXPENSE	231,040.93	264,572.00	18,178.87	36,584.26	0.00	227,987.74	14
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	39,280.07	39,280.07	0.00	13,794.93	74
10-531-1110	TELEPHONE	10,675.80	8,000.00	1,264.95	1,264.95	634.12	6,100.93	24
10-531-1111	TELEPHONE- CELLULAR	1,824.48	1,825.00	152.04	152.04	152.04	1,520.92	17
10-531-1120	INTERNET/CABLE	4,498.88	4,725.00	375.00	375.00	375.00	3,975.00	16
10-531-1130	POSTAGE	285.64	280.00	0.00	0.00	0.00	280.00	0
10-531-1210	OFFICE SUPPLIES	1,070.23	1,500.00	26.68	165.88	0.00	1,334.12	11
10-531-1220	OFFICE EQUIPMENT (NON-CAPITAL)	4,360.92	3,800.00	345.53	345.53	1,345.98	2,108.49	45
10-531-1221	OFFICE EQUIPMENT LEASES	3,272.37	3,300.00	264.82	529.64	0.00	2,770.36	16

TOWN OF BEAUFORT
Statement of Revenue and Expenditures - Operating

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Balance	% Expd
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	25.00	65.00	112.00	1,998.00	8
10-531-1310	ELECTRIC	20,436.64	27,350.00	2,043.73	3,700.39	378.53	23,271.08	15
10-531-1320	LP GAS	127.38	520.00	38.43	51.00	0.00	469.00	10
10-531-1330	WATER/SEWER/SOLID WASTE	7,792.35	7,750.00	548.69	626.51	0.00	7,123.49	8
10-531-1420	OSHA/ SAFETY COMPLIANCE	13,830.72	17,000.00	1,668.48	1,668.48	8,544.00	6,787.52	60
10-531-1421	SAFETY EQUIPMENT	61,363.35	40,112.50	0.00	4,808.70	20,121.16	15,182.64	62
10-531-1422	SAFETY SUPPLIES & MATERIALS	2,668.14	3,200.00	467.30	503.82	175.56	2,520.62	21
10-531-1430	TRAINING- REGIST & CLASS MATERIAL	11,549.07	12,735.00	1,047.16	1,047.16	393.00	11,294.84	11
10-531-1440	UNIFORMS	15,584.63	17,500.00	162.24	561.45	3,960.00	12,978.55	26
10-531-1510	BUILDING MAINTENANCE	4,169.69	26,125.00	5,776.17	5,785.35	8,764.00	11,575.65	56
10-531-1511	GROUND MAINT	713.09	8,000.00	4.99	18.98	6,733.00	1,248.02	84
10-531-1512	JANITORIAL SUPPLIES	5,063.75	5,500.00	400.68	520.28	299.47	4,680.25	15
10-531-1513	CONTRACTED SERVICES	3,407.00	11,375.71	0.00	150.00	2,375.71	8,850.00	22
10-531-1610	NON-CAPITAL EQUIPMENT PURCHASE	26,877.97	53,977.34	8,187.29	11,541.41	3,589.47	38,846.46	28
10-531-1630	EQUIPMENT MAINT & REPAIRS	8,540.27	10,600.51	665.69	749.20	1,345.18	8,506.13	20
10-531-1710	AUTO FUEL	29,759.18	26,360.00	2,354.21	4,546.04	64.25	21,749.71	17
10-531-1730	VEHICLE MAINT & REPAIRS	31,364.32	55,097.43	728.43	1,933.96	20,542.50	32,620.97	41
10-531-3310	DEPARTMENT SUPPLIES & MATERIALS	7,723.72	9,550.00	1,330.72	1,852.86	538.21	7,158.93	25
10-531-5400	INSURANCE & BONDS	45,276.38	47,550.00	86.00	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	0.00	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	329,800.19	325,076.00	0.00	171,006.59	0.00	154,069.41	53
10-531-8011	DEBT SERVICE - INTEREST	83,035.17	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:		3,109,690.09	3,709,733.49	216,508.57	631,438.34	812,443.18	2,265,851.97	39

TOWN OF BEAUFORT

Statement of Revenue and Expenditures - Operating

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Balance	% Expd
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	31,005.87	61,354.14	0.00	337,372.86	15
10-540-0201	OVERTIME	57.58	0.00	4.59	6.31	0.00	6.31 -	0
10-540-0500	FICA EXPENSE	26,239.09	31,714.00	2,342.09	4,633.66	0.00	27,080.34	15
10-540-0600	GROUP INSURANCE EXPENSE	36,911.60	40,756.00	3,240.60	6,481.20	0.00	34,274.80	16
10-540-0700	RETIREMENT EXPENSE	59,138.24	70,919.00	5,521.82	10,886.71	0.00	60,032.29	15
10-540-0800	WORKERS COMPENSATION	6,500.00	9,282.00	6,804.58	6,804.58	0.00	2,477.42	73
10-540-1230	OFFICE CONTRACT SERVICES	678.62	30,000.00	76.83	76.83	20,076.83	9,846.34	67
10-540-1250	DUES & SUBSCRIPTIONS	2,472.10	2,600.00	57.00	112.00	0.00	2,488.00	4
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	70.00	267.00	563.75	7,669.25	10
10-540-1610	NON-CAPITAL EQUIPMENT PURCHASE	2,536.82	2,500.00	0.00	0.00	0.00	2,500.00	0
07 10-540-1710	AUTO FUEL	1,330.24	1,890.00	90.21	194.07	0.00	1,695.93	10
07 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	0.00	0.00	1,000.00	0
10-540-3512	HISTORIC COMM-TRAVEL	749.85	1,800.00	0.00	0.00	0.00	1,800.00	0
10-540-7420	CAPITAL OUTLAY-PROFESSIONAL SERV	9,934.55	0.00	0.00	0.00	0.00	0.00	0
10-540-7440	CAPITAL OUTLAY - CONTRACTED SERV	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	49,213.59	91,126.50	20,640.58	630,820.92	15
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	38,136.33	0.00	208,751.67	15
10-550-0500	FICA EXPENSE	17,541.65	19,646.00	1,394.18	2,746.74	0.00	16,899.26	14
10-550-0600	GROUP INSURANCE EXPENSE	16,330.20	16,303.00	1,296.24	2,592.48	0.00	13,710.52	16
10-550-0700	RETIREMENT	41,368.87	43,932.00	3,440.32	6,783.27	0.00	37,148.73	15
10-550-0800	WORKERS COMPENSATION	6,000.00	5,245.00	3,842.46	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

TOWN OF BEAUFORT

Statement of Revenue and Expenditures - Operating

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Balance	% Expd
10-550-1250	DUES AND SUBSCRIPTIONS	1,315.43	1,100.00	51.22	51.22	51.22	997.56	9
10-550-1420	OSHA/SAFETY COMPLIANCE	0.00	250.00	0.00	0.00	0.00	250.00	0
10-550-1430	TRAINING - REGISTRATION & CLASS MA	1,376.42	2,700.00	0.00	0.00	0.00	2,700.00	0
10-550-1440	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 & MATERIAL	244.97	250.00	0.00	0.00	0.00	250.00	0
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	29,364.72	54,152.50	51.22	295,585.28	16
10-0000	PUBLIC WORKS:	0.00	0.00	0.00	0.00	0.00	0.00	0
10-0200	SALARIES AND WAGES	569,545.99	680,100.00	45,632.75	90,922.56	0.00	589,177.44	13
10-560-0201	OVERTIME	10,194.60	10,600.00	906.89	2,141.16	0.00	8,458.84	20
10-560-0500	FICA EXPENSE	43,414.97	54,771.00	3,295.26	6,638.67	0.00	48,132.33	12
10-560-0600	GROUP INSURANCE EXPENSE	96,427.78	105,966.00	7,129.32	14,906.76	0.00	91,059.24	14
10-560-0700	RETIREMENT EXPENSE	102,418.79	120,245.00	8,025.43	16,262.72	0.00	103,982.28	14
10-560-0800	WORKERS COMPENSATION	26,842.08	31,780.00	22,226.48	22,226.48	0.00	9,553.52	70
10-560-1110	TELEPHONE	1,466.29	1,560.00	249.03	249.03	123.73	1,187.24	24
10-560-1111	TELEPHONE- CELLULAR	2,217.21	2,500.00	272.37	272.37	272.99	1,954.64	22
10-560-1120	INTERNET/CABLE	5,325.95	5,500.00	443.60	443.60	446.76	4,609.64	16
10-560-1130	POSTAGE	6,479.36	4,800.00	0.00	568.13	0.00	4,231.87	12
10-560-1210	OFFICE SUPPLIES	607.18	1,500.00	0.00	0.00	133.37	1,366.63	9
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	3,819.73	3,400.00	303.13	606.26	0.00	2,793.74	18
10-560-1230	OFFICE CONTRACT SERVICES	2,774.28	2,350.00	0.00	192.39	0.00	2,157.61	8
10-560-1250	DUES AND SUBSCRIPTIONS	729.88	825.00	25.61	57.60	57.60	709.80	14

TOWN OF BEAUFORT

Statement of Revenue and Expenditures - Operating

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Balance	% Expd
10-560-1310	ELECTRIC	8,655.01	8,000.00	866.04	1,611.45	0.00	6,388.55	20
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	207.32	207.32	0.00	2,542.68	8
10-560-1420	OSHA/SAFETY COMPLIANCE	2,605.34	4,000.00	35.13	204.35	189.51	3,606.14	10
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	439.69	1,141.26	0.00	6,358.74	15
10-560-1610	NON-CAPITAL EQUIPMENT PURCHASE	11,001.90	12,000.00	0.00	3,478.31	549.11	7,972.58	34
10-560-1630	EQUIPMENT MAINT. & REPAIRS	4,026.67	10,500.00	524.77	524.77	976.59	8,998.64	14
10-560-1710	AUTO FUEL	15,629.66	16,275.00	1,303.87	3,330.90	0.00	12,944.10	20
10-560-1730	VEHICLE MAINT. & REPAIRS	16,968.24	15,000.00	241.69	303.46	0.00	14,696.54	2
10-560-3310	DEPARTMENT SUPPLIES & MATERIAL	3,356.84 -	6,000.00	527.38	732.17	353.02	4,914.81	18
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	1,150.00	1,710.00	0.00	6,290.00	21
10-560-3812	STREET SUPPLIES & MAT'L	19,337.03	10,000.00	60.71	60.71	0.00	9,939.29	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	1,150.00	1,150.00	33,595.00	33,255.00	51
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	17,633.10	17,633.10	0.00	46.90	100
10-560-5900	STREET LIGHTS	130,708.00	135,000.00	12,081.80	24,159.56	0.00	110,840.44	18
10-560-7430	CAPITAL OUTLAY - VEHICLES	0.00	53,317.30	0.00	0.00	0.00	53,317.30	0
10-560-8010	DEBT SERVICES-PRINCIPAL	245,000.00	245,000.00	0.00	0.00	0.00	245,000.00	0
10-560-8011	DEBT SERVICES-INTEREST	77,714.00	71,736.00	0.00	0.00	0.00	71,736.00	0
	560 PUBLIC WORKS:	1,460,850.95	1,745,905.30	124,731.37	211,747.06	36,697.68	1,497,460.56	14
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	48.21	96.38	0.00	1,003.62	9
10-570-1630	EQUIPMENT MAINT.	1,310.71	1,500.00	33.40	33.40	0.00	1,466.60	2
10-570-1710	AUTO FUEL	17,378.10	12,600.00	1,796.21	2,457.74	0.00	10,142.26	20

TOWN OF BEAUFORT
Statement of Revenue and Expenditures - Operating

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Balance	% Expd
10-570-1730	VEHICLE MAINTENANCE	119.16	1,020.00	0.00	0.00	0.00	1,020.00	0
10-570-4520	COLLECTION CONTRACTED SV WBD RC	11,507.86	28,634.00	0.00	0.00	0.00	28,634.00	0
10-570-4521	COLLECTION CONTRACTSVC RESROLL	469,001.23	508,250.00	46,018.31	46,090.31	46,867.44	415,292.25	18
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 CARDBOAF	3,432.00	8,828.00	0.00	0.00	0.00	8,828.00	0
10-570-4561	SOLID WASTE DISPOSAL RES BULK SEF	41,416.20	45,475.00	3,346.74	3,346.74	3,289.75	38,838.51	15
10-570-4562	YARD DEBRIS DISPOSAL FEE DEE GARI	58,490.00	58,470.00	3,990.00	8,300.00	0.00	50,170.00	14
10-570-4563	SOLID WASTE DISPOSAL WBD COMPAC	46,634.06	48,150.00	16,917.09	16,967.97	6,318.44	24,863.59	48
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	72,149.96	77,292.54	56,475.63	775,258.83	15
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	182.00	3,137.00	302.96	22,060.04	13
10-580-1630	EQUIPMENT MAINT & REPAIRS	15,925.67	7,500.00	363.98	699.41	836.69	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	0.00	2,495.31	2,050.67	12,954.02	26
10-580-4550	CONTRACT SERVICES	6,898.50	394,815.00	0.00	0.00	0.00	394,815.00	0
10-580-7421	CAPITAL OUTLAY - EQUIPMENT STORM	0.00	60,000.00	0.00	0.00	58,721.49	1,278.51	98
	580 STORMWATER	38,342.90	516,655.00	545.98	6,331.72	61,911.81	448,411.47	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	2,386.32	3,155.75	1,710.98	20,133.27	19
10-620-1511	TOWN HALL GROUND MAINT	0.00	510.00	0.00	15.57	0.00	494.43	3
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	8,000.00 -	8,000.00 -	8,970.68	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	39.98	108.86	187.67	14,703.47	2

TOWN OF BEAUFORT
Statement of Revenue and Expenditures - Operating

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Balance	% Expd
10-620-1532	POLICE DEPT JANITORIAL SUPPLIES	492.14	800.00	0.00	0.00	0.00	800.00	0
10-620-1540	PUBLIC WORKS BLDG MAINT	6,894.58	11,000.00	0.00	230.00	0.00	10,770.00	2
10-620-1541	PUBLIC WORKS GROUND MAINT	0.00	765.00	0.00	0.00	0.00	765.00	0
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	2,255.65	4,338.50	0.00	15,661.50	22
10-620-1560	PUBLIC RESTROOM BLDG MAINT	4,995.64	6,100.00	782.87	801.86	0.00	5,298.14	13
10-620-1562	PUBLIC RESTROOM JANITORIAL SUPPL	10,431.77	10,000.00	1,088.67	3,643.57	429.51	5,926.92	41
10-620-1570	PARKS MAINTENANCE	16,894.90	20,000.00	1,235.96	2,134.50	0.00	17,865.50	11
10-620-1571	RJP PARK MAINTENANCE	21,255.67	17,000.00	2,324.97	2,463.13	119.98	14,416.89	15
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	155.84	271.21	0.00	54,728.79	0
10-620-1580	DOCKS AND BOARDWALK MAINT	2,991.38	5,600.00	1,255.56	1,350.51	0.00	4,249.49	24
91	PUBLIC R.O.W. MAINT	9,386.63	15,000.00	0.00	1,150.00	0.00	13,850.00	8
91	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	751.67	814.92	264.00	1,471.08	42
10-620-3310	DEPARTMENTAL SUPPLIES & MATERIAL	1,705.22	2,000.00	0.00	0.00	0.00	2,000.00	0
10-620-4550	CONTRACT SERVICES	224.50	0.00	0.00	0.00	0.00	0.00	0
	620 FACILITIES & GROUND MAIN:	330,453.91	283,335.00	4,277.49	12,478.38	11,682.82	259,173.80	9
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	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	0.00	0.00	0.00	20,500.00	0
10-700-1120	INTERNET- FIBER HUB CONNECTION	7,567.49	8,000.00	629.52	629.52	633.46	6,737.02	16
10-700-1130	INFORMATION TECHNOLOGY SERVICES	61,072.76	67,000.00	4,956.77	9,913.54	0.00	57,086.46	15
10-700-1250	EURY'S LANDING CONDOMINIUM ANNU,	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

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Balance	% Expd
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 ADVE	1,949.20	0.00	0.00	0.00	0.00	0.00	0
10-700-1440	HUMAN RESOURCES- EMPLOYEE ASSIT	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	65.92	953.10	373.47	68,673.43	2
10-700-4510	PROFESSIONAL SERVICES	184,988.18	137,872.54	43,493.94	47,089.24	7,008.34	83,774.96	39
10-700-4530	LEGAL SERVICES	195,560.90	187,000.00	11,481.25	22,414.75	0.00	164,585.25	12
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	86,219.35	86,219.35	0.00	1,420,480.65	6
10-700-8010	DEBT SERVICE - PRINCIPAL	100,000.00	100,000.00	0.00	200,000.00	0.00	100,000.00 -	200
10-700-8011	DEBT SERVICE - INTEREST	13,447.08	10,457.00	0.00	11,863.63	0.00	1,406.63 -	113
	700 NON-DEPARTMENTAL:	658,301.46	2,335,929.54	146,846.75	381,183.13	8,015.27	1,946,731.14	17
10-800-0000	GENERAL FUND TRANSFERS:	0.00	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
	General Fund Expenditure Totals	11,190,409.54	15,911,594.00	1,053,436.08	2,197,725.56	1,041,177.33	12,672,691.11	20

10 General Fund	Prior	Current	YTD
Revenues:	12,610,513.00	376,363.96	752,146.23
Expenditures:	11,190,409.54	1,053,436.08	3,238,902.89
Net Income:	1,420,103.46	677,072.12 -	2,486,756.66 -

TOWN OF BEAUFORT
Statement of Revenue and Expenditures - Operating

Revenue Account	Description	Prior Yr Rev	Anticipated	Curr Rev	YTD Rev	Cancel	Excess/Deficit	% Real
40-303-0009	GRANTS NC	0.00	175,000.00	0.00	0.00	0.00	175,000.00 -	0
40-305-0001	REVENUE ACCOUNT REGULAR - WATEF	1,333,549.65	1,390,012.00	131,875.09	269,309.33	0.00	1,120,702.67 -	19
40-305-0002	REVENUE ACCOUNT REGULAR - SEWEI	3,244,483.87	3,317,091.00	299,801.60	617,192.46	0.00	2,699,898.54 -	19
40-305-0003	WATER TAP IN FEES	76,800.00	48,000.00	1,810.00	12,960.00	0.00	35,040.00 -	27
40-305-0004	SEWER TAP IN FEE	46,500.00	50,000.00	0.00	8,250.00	0.00	41,750.00 -	16
40-305-0005	ACCOUNT SERVICE CHARGES	21,130.00	15,000.00	2,095.00	3,280.00	0.00	11,720.00 -	22
40-305-0008	LATE FEES - WATER	53,459.73	40,000.00	4,264.26	8,155.94	0.00	31,844.06 -	20
40-305-0009	LATE FEES - SEWER/GREASE	102.29	0.00	19.80	24.04	0.00	24.04	0
40-305-0010	RETURNED CHECK FEES - WATER	1,075.00	0.00	150.00	250.00	0.00	250.00	0
40-305-0012	TEMPORARY UTILITY USE CHARGE	1,900.00	1,000.00	175.00	175.00	0.00	825.00 -	18
40-305-0013	SPRINKLER FEES	4,178.00	4,000.00	0.00	0.00	0.00	4,000.00 -	0
40-305-0014	SEWER ALLOCATION REQUEST FEE	150.00	0.00	0.00	50.00	0.00	50.00	0
7-0001	INVESTMENT EARNINGS-WATER	81,924.95	0.00	0.00	0.00	0.00	0.00	0
7-0011	APP.UNRESTRICTED FUND BALANCE	0.00	321,977.00	0.00	0.00	0.00	321,977.00 -	0
	Utility Fund Revenue Totals	4,865,253.49	5,362,080.00	440,190.75	919,646.77	0.00	4,442,433.23 -	17
Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Balance	% Expd
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 SER	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	42,527.19	91,881.26	0.00	463,034.74	17
40-810-0201	OVERTIME	63,100.86	55,120.00	3,611.49	6,880.33	0.00	48,239.67	12
40-810-0500	FICA EXPENSE	43,779.68	48,587.00	3,397.59	7,291.25	0.00	41,295.75	15
40-810-0600	GROUP INSURANCE EXPENSE	62,370.44	65,209.00	5,181.82	10,363.64	0.00	54,845.36	16
40-810-0700	RETIREMENT EXPENSE	101,358.53	109,464.00	8,205.06	17,566.09	0.00	91,897.91	16

TOWN OF BEAUFORT
Statement of Revenue and Expenditures - Operating

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Balance	% Expd
40-810-0800	WORKERS COMPENSATION	14,072.00	14,275.00	10,463.79	10,463.79	0.00	3,811.21	73
40-810-1110	TELEPHONE	8,397.51	9,300.00	456.91	965.23	229.23	8,105.54	13
40-810-1111	TELEPHONE-CELLULAR	1,165.94	970.00	96.99	96.99	96.99	776.02	20
40-810-1120	INTERNET/CABLE	4,486.16	4,700.00	373.60	373.60	376.76	3,949.64	16
40-810-1130	POSTAGE	7,283.21	6,000.00	181.77	749.90	184.77	5,065.33	16
40-810-1210	OFFICE SUPPLIES	694.27	1,500.00	56.44	56.44	0.00	1,443.56	4
40-810-1230	OFFICE CONTRACT SERVICES	4,325.70	4,200.00	0.00	192.39	0.00	4,007.61	5
40-810-1250	DUES & SUBSCRIPTIONS	1,261.34	1,300.00	25.60	25.60	75.60	1,198.80	8
40-810-1310	ELECTRIC	200,401.87	213,985.00	18,211.23	34,547.80	831.38	178,605.82	17
40-810-1330	WATER/SEWER/SOLID WASTE	1,448.62	1,600.00	95.10	95.10	0.00	1,504.90	6
40-810-1420	OSHA/SAFETY COMPLIANCE	1,775.04	3,100.00	341.97	443.52	178.00	2,478.48	20
40-810-1430	TRAINING - REGISTRATION & CLASS MA	2,133.48	3,900.00	170.00	255.00	475.35	3,169.65	19
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	575.66	1,073.18	0.00	5,926.82	15
40-810-1510	BUILDING MAINT	3,561.48	15,500.00	0.00	0.00	6,539.94	8,960.06	42
40-810-1512	JANITORIAL SUPPLIES	561.21	1,000.00	105.83	105.83	81.09	813.08	19
40-810-1610	NON-CAPITAL EQUIPMENT PURCHASE	1,778.50	5,000.00	0.00	0.00	0.00	5,000.00	0
40-810-1630	EQUIPMENT MAINT & REPAIRS	73,487.89	111,279.00	18,763.85	24,591.84	95.01	86,592.15	22
40-810-1710	AUTO FUEL	17,198.90	18,480.00	1,337.92	2,434.82	0.00	16,045.18	13
40-810-1730	VEHICLE MAINT & REPAIRS	11,756.35	8,000.00	3,257.12	3,293.12	0.00	4,706.88	41
40-810-1810	PERMITS & FEES - RECURRING	7,410.00	8,260.00	0.00	0.00	0.00	8,260.00	0
40-810-1830	COMPLIANCE TESTING	7,252.57	10,000.00	377.00	948.00	0.00	9,052.00	9
40-810-3310	DEPARTMENT SUPPLIES & MATERIALS	14,827.56	34,000.00	3,071.78	3,964.46	0.00	30,035.54	12
40-810-3311	DEPARTMENT SUPPLIES & MATERIALS	65,800.94	70,000.00	9,746.94	20,705.13	127.03	49,167.84	30
40-810-4510	PROFESSIONAL SERVICES	76,620.00	358,840.00	0.00	0.00	170,800.00	188,040.00	48
40-810-4550	CONTRACT SERVICES	96,362.81	68,800.00	407.36	407.36	403.52	67,989.12	1
40-810-4560	STREET PATCHING FOR UTILITY REPAIR	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	63,715.46	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	Cancel	Balance	% Expd
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	73,488.00	73,488.00	220,490.00	208,661.00	58
40-810-7440	CAPITAL OUTLAY - CONTRACTED SERV	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	0.00	123,999.00	0
	810 SEWER DEPARTMENT	1,623,054.84	3,605,643.00	268,243.47	377,455.13	400,984.67	2,827,203.20	22
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	20,741.23	41,403.93	0.00	202,966.07	17
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	1,571.35	3,136.68	0.00	17,683.32	15
40-812-0600	GROUP INSURANCE EXPENSE	31,925.36	32,605.00	2,592.48	5,184.96	0.00	27,420.04	16
40-812-0700	RETIREMENT EXPENSE	44,708.42	46,853.00	3,677.50	7,340.96	0.00	39,512.04	16
40-812-0800	WORKERS COMPENSATION	7,297.00	6,605.00	4,842.30	4,842.30	0.00	1,762.70	73
40-812-1110	TELEPHONE	1,879.91	2,040.00	251.23	251.23	127.96	1,660.81	19
40-812-1111	TELEPHONE-CELLULAR	789.63	800.00	65.85	65.85	65.78	668.37	16
40-812-1120	INTERNET/CABLE	3,886.43	3,700.00	323.61	323.61	326.77	3,049.62	18
40-812-1130	POSTAGE	5,827.74	5,000.00	0.00	568.12	0.00	4,431.88	11
40-812-1210	OFFICE SUPPLIES	36.77	500.00	48.99	48.99	29.67	421.34	16
40-812-1230	OFFICE CONTRACT SERVICES	3,982.38	3,500.00	0.00	192.39	0.00	3,307.61	6
40-812-1250	DUES AND SUBSCRIPTIONS	1,132.91	2,000.00	0.00	0.00	0.00	2,000.00	0
40-812-1310	ELECTRIC	45,549.79	50,715.00	4,783.11	9,851.17	0.00	40,863.83	19
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	64.33	64.33	0.00	685.67	9
40-812-1420	OSHA/SAFETY COMPLIANCE	342.94	1,500.00	0.00	0.00	0.00	1,500.00	0
40-812-1430	TRAINING -REGISTRATION&CLASS MAT	718.72	3,200.00	0.00	0.00	470.00	2,730.00	15

TOWN OF BEAUFORT

Statement of Revenue and Expenditures - Operating

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Balance	% Expd
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	146.30	333.26	0.00	2,266.74	13
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	681.70	681.70	0.00	2,318.30	23
40-812-1630	EQUIPMENT MAINT. & REPAIRS	11,994.55	22,000.00	10,583.82	10,597.80	0.00	11,402.20	48
40-812-1710	AUTO FUEL	12,921.61	7,875.00	446.73	840.39	0.00	7,034.61	11
40-812-1730	VEHICLE MAINT. & REPAIRS	3,244.76	4,000.00	255.42	255.42	0.00	3,744.58	6
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	300.00	600.00	0.00	12,400.00	5
40-812-3310	DEPARTMENT SUPPLIES & MATERIALS	51,103.96	108,290.00	3,522.54	7,014.94	95,277.50	5,997.56	94
40-812-3311	DEPARTMENT SUPPLIES & MATERIALS	97,303.13	89,000.00	14,328.44	26,148.96	0.00	62,851.04	29
40-812-4550	CONTRACT SERVICES	34,142.81	73,006.00	27,194.00	27,194.00	23,006.00	22,806.00	69
40-812-4560	STREET PATCHING FOR UTILITY REPAIR	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	5,163.68	9,778.93	0.00	36,341.07	21
40-812-5400	INSURANCE	23,091.21	25,415.00	23,752.81	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	0.00	24,017.00	0
	812 WATER DEPARTMENT	807,201.95	990,619.00	125,337.42	180,482.71	119,303.68	690,832.61	30

Utility Fund Expenditure Totals	4,251,773.82	5,362,080.00	393,580.89	557,937.84	520,288.35	4,283,853.81	20
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40 Utility Fund	Prior	Current	YTD
Revenues:	4,865,253.49	440,190.75	919,646.77
Expenditures:	4,251,773.82	393,580.89	1,078,226.19

Net Income: 613,479.67 46,609.86 158,579.42 -

TOWN OF BEAUFORT
Statement of Revenue and Expenditures - Operating

Revenue Account	Description	Prior Yr Rev	Anticipated	Curr Rev	YTD Rev	Cancel	Excess/Deficit	% Real
60-305-0000	WATER CAPACITY FEES	25,533.00	0.00	1,428.00	1,904.00	0.00	1,904.00	0
60-305-0001	SEWER CAPACITY FEES	188,419.00	0.00	5,524.00	5,524.00	0.00	5,524.00	0
60-307-0001	INVESTMENT EARNINGS	18,471.08	0.00	0.00	0.00	0.00	0.00	0
Impact Fee Fund Revenue Totals		232,423.08	0.00	6,952.00	7,428.00	0.00	7,428.00	0

60 Impact Fee Fund	Prior	Current	YTD
Revenues:	232,423.08	6,952.00	7,428.00
Expenditures:	0.00	0.00	0.00
Net Income:	232,423.08	6,952.00	7,428.00

Grand Totals	Prior	Current	YTD
Revenues:	17,708,189.57	823,506.71	1,679,221.00
Expenditures:	15,442,183.36	1,447,016.97	4,317,129.08
Net Income:	2,266,006.21	623,510.26 -	2,637,908.08 -

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	% change from PY	
July	August	October	\$102,279	\$154,624	\$198,338	\$228,391	\$264,635	16%	
August	September	November	\$118,261	\$147,895	\$158,529	\$217,102	\$249,919	15%	
September	October	December	\$104,910	\$132,455	\$173,832	\$205,782	\$225,122	9%	
October	November	January	\$113,279	\$130,905	\$162,919	\$194,343	\$218,710	13%	
November	December	February	\$118,047	\$116,991	\$155,965	\$191,363	\$181,677	-5%	
December	January	March	\$112,470	\$133,544	\$177,189	\$215,076	\$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	\$150,652	\$202,009	\$250,816	\$267,403	\$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>		



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
Regular Meeting
6:00 PM Monday, April 10, 2023
Train Depot, 614 Broad Street
Beaufort, NC 28516**

AGENDA CATEGORY: Closed Session

SUBJECT: Pursuant to NCGS 143-318.11 (a) (3) and NCGS 143-318.11 (a) (4)

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 and NCGS 143-318.11 (a) (4) for the purpose of discussing economic development incentives.

SUBMITTED BY:

Todd Clark, Town Manager

BUDGET AMENDMENT REQUIRED:

No