



**Town of North Topsail Beach**  
**Board of Aldermen Special Meeting**

**Wednesday, April 8, 2026, 9:00 AM**

**Town Hall - 2008 Loggerhead Court, North Topsail Beach, NC 28460**

*Mayor - Richard Grant*  
*Alderman - Kip Malcolm*  
*Alderman - Larry Strother*  
*Town Manager - Alice Derian*

*Mayor Pro Tem - Connie Pletl*  
*Alderman - Mark Barefoot*  
*Alderman - Laura Olszewski*  
*Town Clerk – Alexis Stanfield*

**I. Call to Order (Mayor Grant)**

**II. Overview of principles & assumptions ~ Draft FYE 27 Operating Budget**

(Larry/Wayne)

1. Recap 3/24 Budget Session: (Wayne)

- Ad valorem: Revenue neutral rate
- Sales tax revenue projection
- Other Revenues-held constant
- Department spending requests 'as presented'
- FYE 26 Budgeted Expenses (as of date of adoption (6/2025) vs FYE27

Requests

- Adjusted percentages for COLA 2.9% & Merit 3.5%;
- Benefits:
  - a. Medical - 10% assumed per carrier
  - b. Pension - (Non-LEO) 15.17% and Police (LEO) 17.10%
  - c. 401k- no change in contribution as a percentage

2. Revenue forecasting implications in a Revaluation Year (Larry)

- a. Methods of distribution – sales tax

b. Hypothetical

### III. Department Budgets (Wayne)

- Reintroduce Department Budgets ~ account order sequence
- Request Aldermen Consensus on Department spending plans

### \*\*\*\*\*5 Yr Model plan (Doug Carter: ETA 1100) \*\*\*\*\*

- Financial Policies & Practices
- Capital Projects Plan
- Beach Funds
- General Fund
- Modeling

### IV. Budget Calendar (Larry)

- Additional Budget Sessions (if needed): April 21 & 22 (proposed)  
*-Deliver Proposed Budget & Budget Message (no later than: 6/1/2026)*
- Public Hearing (May 13: 'scheduled-regular meeting';
  - alternate date: May 27 or June 3
- Adoption (June 3: scheduled-regular meeting';
  - alternate date: June 30

### V. Adjournment