



**Town of Nags Head  
 Budget Ordinance  
 Fiscal Year 2024-2025**

BE IT ORDAINED by the Board of Commissioners of the Town of Nags Head, North Carolina, meeting in session this the 5th day of June 2024, that the budget ordinance adopted on June 5th, 2024, effective July 1, 2024, to read as follows:

**SECTION I GENERAL FUND**

Revenues Anticipated:	
Current year ad valorem taxes	\$ 9,368,831
Municipal Service District taxes	1,645,988
Current town wide beach nourishment ad valorem taxes	767,937
Penalties and interest	8,000
DMV Taxes	204,479
Other taxes and licenses	11,399,800
Unrestricted intergovernmental revenues	961,000
Restricted intergovernmental revenues	5,061,265
Permits and fees	597,475
Sales and services	75,000
Investment earnings	200,000
Other revenues	398,695
Transfer from Capital Reserve Fund	384,380
Transfer from Capital Investment Fund	9,662,406
Sale of capital assets	30,000
Unassigned Fund Balance Appropriated	<u>400,000</u>
<b>Total General Fund Revenues</b>	<b><u>\$ 41,165,256</u></b>

**SECTION I GENERAL FUND**

Expenditures Authorized:	
Governing Body	\$ 195,276
Bond Debt	1,276,200
Town Manager	1,177,348
Administrative Services	1,204,368
Information Technology	580,877
Legal Services	132,961
Planning and Development	1,549,299
Public Services Administration	871,862
Facilities Maintenance	3,361,826
Garage	490,807
State Street Aid - Powell Bill	130,000
Sanitation	2,224,336
Solid Waste Disposal	882,657
Streets and Stormwater	4,871,963
Police	4,605,254
Fire	4,155,053
Ocean Rescue	1,010,370
Transfer to Capital Reserve Fund	3,279,164
Transfer to Capital Investment Fund	9,015,635
Contingency	<u>150,000</u>
<b>Total General Fund Expenditures</b>	<b><u>\$ 41,165,256</u></b>



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**Section II WATER FUND**

Revenues Anticipated:	
Charges for utilities	\$ 4,190,000
Taps/connection fees	22,000
Non-payment fees	1,800
System development fees	25,000
Interest on investments	51,500
Penalties and interest	25,000
Septic loan repayments	25,000
Miscellaneous revenues	2,000
Transfer from Water Capital Reserve Fund	55,000
Appropriated Net Position	<u>518,108</u>
<b>Total Water Fund Revenues</b>	<b><u>\$ 4,915,408</u></b>
Expenses Authorized:	
Administration	\$ 888,995
Septic Health Initiative	250,403
Water Operations	2,017,716
Water Distribution	1,683,294
Transfer to Water Capital Reserve Fund	25,000
Contingency	<u>50,000</u>
<b>Total Water Fund Expenses</b>	<b><u>\$ 4,915,408</u></b>



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**Section III CAPITAL RESERVE FUND**

Revenues Anticipated:	
Transfer from General Fund	\$ 3,279,164
Appropriations/Restricted sales tax - beach access reconstruction	<u>384,380</u>
Total Revenues	<u>\$ 3,663,544</u>
Expenditures Authorized:	
Transfer to General Fund	\$ 384,380
Contributions to Fund Balance	<u>3,279,164</u>
Total Expenditures	<u>\$ 3,663,544</u>

**Section IV CAPITAL INVESTMENT FUND**

Revenues Anticipated:	
Transfer from General Fund	\$ 9,015,635
Appropriations	<u>9,662,406</u>
Total Revenues	<u>\$ 18,678,041</u>
Expenditures Authorized:	
Transfer to General Fund	\$ 9,662,406
Contributions to Fund Balance	<u>9,015,635</u>
Total Expenditures	<u>\$ 18,678,041</u>

**Section V WATER CAPITAL RESERVE FUND**

Revenue Anticipated:	
Transfer from Water Fund	\$ 25,000
Appropriations/System development fees	<u>55,000</u>
Total Revenues	<u>\$ 80,000</u>
Expenses Authorized:	
Transfer to Water Fund	55,000
Contributions to Net Position	<u>\$ 25,000</u>
Total Expenses	<u>\$ 80,000</u>
TOTAL BUDGET FISCAL YEAR 2024-2025	<u>\$ 68,502,249</u>



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**SECTION VI TAX RATES ESTABLISHED**

A Town wide tax rate of thirty three (\$.33) cents per hundred dollar valuation is hereby levied on all real estate, corporate utilities, and personal property in the Town of Nags Head as of January 1, 2024. The estimated valuation of said property is three billion, seventy nine million, four hundred forty six thousand, six hundred forty four dollars (\$3,079,446,644). The estimated collection rate is ninety-nine and three quarters percent (99.75%). A tax rate of fourteen and three tenths (\$.143) cents per hundred dollar valuation is hereby levied on all real estate, personal property, and motor vehicle property located in municipal service districts 1 and 2 with an estimated value of one billion, fifty six million, six hundred two thousand, eight hundred seventy six dollars (\$1,056,602,876). The estimated collection rate is ninety-nine and three quarters percent (99.75%) on all real estate and personal property and one hundred percent (100%) on all motor vehicle property. A tax rate of one (\$.01) cent per hundred dollar valuation is hereby levied on all real estate, personal property, and motor vehicle property located in municipal service district 4 with an estimated value of six hundred seventy one million, sixteen thousand, four hundred forty eight dollars (\$671,016,448). The estimated collection rate is ninety-nine and three quarters percent (99.75%) on all real estate and personal property and one hundred percent (100%) on all motor vehicle property. A tax rate of one half (\$.005) cent per hundred dollar valuation is hereby levied on all real estate, personal property, and motor vehicle property located in municipal service districts 3 and 6 with an estimated value of one billion, four hundred forty one million, four thousand, nine hundred eighty nine dollars (\$1,441,004,989). The estimated collection rate is ninety-nine and three quarters (99.75%) on all real estate and personal property and one hundred percent (100%) on all motor vehicle property. A tax rate of thirty three (\$.33) cents per hundred dollar valuation is hereby levied on all motor vehicle property in the Town of Nags Head as renewed throughout the State during the year. The estimated valuation of said property is sixty one million, nine hundred sixty three thousand, three hundred eleven dollars (\$61,963,311). The estimated collection rate is hundred percent (100%). All estimated collection rates are based on the collection rates for the fiscal year ended June 30, 2024.

**SECTION VII. SPECIAL AUTHORIZATION - BUDGET OFFICER**

The Budget Officer shall be authorized to transfer amounts between objects of expenditures not adopted in the Capital Improvements Program (CIP) within a department without limitation and without a report being requested. The Budget Officer is authorized to reallocate appropriations between departments among the various objects of expenditures as (s)he believes necessary. Such changes shall be reported to the Finance Officer immediately and to the Governing Body at the next regular meeting or on the next succeeding monthly budget transfer report.

**SECTION VIII. RESTRICTION-BUDGET OFFICER**

The use of any contingency appropriations shall be accomplished only with prior authorization from the Board of Commissioners.

Salary increases, beyond those set forth in the budget document, shall not exceed 5% without Board approval. Promotional or merit increase are excluded and shall be administered in accordance with the Personnel Policy. The use of appropriations established for Capital Reserve may be accomplished only with the approval of the Board.

Interfund transfers, not established in the budget document, may be accomplished only with prior authorization from the Board.

In case of emergency which threatens the lives, health, and safety of the public, the Town Manager may execute contractual documents and authorize expenditures in an amount necessary to meet the emergency so long as such amount does not exceed the amount in contingency accounts not to exceed \$125,000 and the expenditure is reported to the Board of Commissioners as soon as possible, and the appropriate budget amendments are submitted at the next regular meeting.



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**SECTION IX - AUTHORIZATION TO EXECUTE CONTRACTUAL DOCUMENTS**

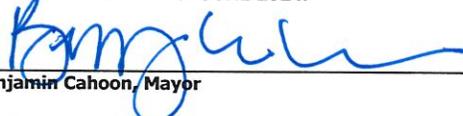
The Town Manager, or in his absence his designee, is hereby authorized to execute contractual documents under the following conditions:

- (a) The Town Manager may execute contracts for: (1) Purchases or apparatus, supplies and materials, or equipment which are within budgeted department appropriations where formal bid is not required; (2) Leases of personal property for durations of one year or less which are within budgeted departmental appropriations; (3) Services and service contracts which are within budgeted departmental appropriations; and (4) formal bids involving purchase contracts, including rejecting bids and re-advertising to receive bids. This delegation can not be applied to construction or repair contracts.
- (b) The Town Manager may execute contracts, as the lessor or lessee of real property, which are of a duration of one year or less which are within budgeted departmental appropriations not to exceed an annual amount of \$20,000.
- (c) The Town Manager may execute contracts for design consultant services, where consultant fees are estimated to be less than \$50,000.
- (d) The Town Manager may execute contracts for construction or repair projects which do not require formal competitive bid procedures.
- (e) The Town Manager may execute change orders or amendments to construction contracts in amounts up to \$50,000 when the appropriate annual budget or capital project ordinance contains sufficient appropriated but unencumbered funds.
- (f) The Town Manager may execute grant agreements to or from public nonprofit organizations which are within budgeted appropriations unless the grantor organization requires execution by the Board of Commissioners.

**SECTION X. UTILIZATION OF BUDGET AND BUDGET ORDINANCE**

This ordinance and the budget document shall be the basis of the financial plan for the Town of Nags Head, North Carolina Municipal Government during the 2024-2025 fiscal year. The Budget Officer shall administer the Budget and (s)he shall insure that operating officials are provided guidance and sufficient details to implement their appropriate portion of the Budget. The Accounting Section shall establish records which are in accordance with the Budget and this Ordinance and the appropriate statutes of the State of North Carolina.

ADOPTED THIS 5th DAY OF JUNE 2024.

  
\_\_\_\_\_  
Benjamin Cahoon, Mayor

Attest:  
  
\_\_\_\_\_  
Carolyn F. Morris, Town Clerk

Motion to Adopt by Commissioner  
Motion Seconded By Commissioner  
Vote \_\_\_\_ Ayes \_\_\_\_ Noes  
Recorded in Minute Book \_\_\_\_\_, Page \_\_\_\_\_

