

**Town of Kitty Hawk
Budget Ordinance - FY 2023-2024**

BE IT ORDAINED by the Town Council of the Town of Kitty Hawk, North Carolina that:

GENERAL FUND BUDGET

ESTIMATED GENERAL FUND REVENUES: It is estimated that the following General Fund Revenues will be available during the fiscal year beginning July 1, 2023, and ending June 30, 2024, to meet appropriations approved by the Town Council herein:

Source	Amount
Ad Valorem Tax (\$.265)	\$3,865,429
Ad Valorem Tax (\$.035) Beach Nourishment	\$510,528
Ad Valorem Tax MSD (\$.10) Beach Nourishment	\$538,958
Prior Years Taxes	\$15,000
Penalties/Interest	\$6,000
Motor Vehicle Tax	\$195,000
Motor Vehicle Tax (\$.035) Beach Nourishment	\$25,755
Motor Vehicle Tax (\$.10) MSD	\$10,300
Local Option Sales Tax	\$1,909,736
Local Option Sales Tax – BN & MSD	\$230,264
Land Transfer Tax	\$446,911
Occupancy Tax	\$2,250,000
Beer and Wine Tax	\$15,000
Telecom Tax	\$14,500
Electric Utility Tax	\$415,000
Cable Franchise Tax	\$75,000
Piped Natural Gas Tax	\$4,500
PEG Channel Tax	\$25,700
Solid Waste Disposal Tax	\$3,000
Mixed Beverage Tax (ABC)	\$82,000
Building Permits	\$175,000
Homeowner Recovery Fee	\$1,200
CAMA Permits	\$2,000
Planning Permits and Fees	\$15,000
Board of Adjustment Fees	\$100
Site Plan Reviews	\$100
Sanitation Fees (Garbage Carts)	\$10,000
Powell Bill Allocation	\$119,297
Dept of Justice Asset Forfeiture Program	\$1,000
NCDOR Unauthorized Sub Tax Distribution	\$3,000
are County Sand Fencing	\$10,000

Source	Amount
Governor Crime Commission Grant	\$25,000
Dare County Payment to Obligation Bonds	\$221,346
County Court Fees	\$2,000
Code Enforcement Fines & Parking Violations	\$1,500
Fines and Forfeitures	\$250
Interest Earnings	\$150,000
Town Merchandise Sales	\$300
General Donations	\$1,000
Building Rentals	\$84,333
Sale of Surplus Property	\$10,000
Miscellaneous Revenue	\$15,000
Icarus International	\$3,000
Fund Balance Appropriated -Powell Bill	\$10,703
Transfer in from Capital Reserve Fund	\$20,000
Total	\$11,519,710

GENERAL FUND APPROPRIATIONS: The following amounts are hereby appropriated for the operation of the Town government and its activities for the fiscal year beginning July 1, 2023, and ending June 30, 2024.

Function	Budget
General Government	\$3,197,450
Public Safety	\$5,375,109
Transportation – Powell Bill	\$144,000
Sanitation	\$1,266,000
Beach Nourishment	\$1,537,151
Total	\$11,519,710

CAPITAL RESERVE FUND BUDGET

ESTIMATED CAPITAL RESERVE FUND REVENUES: It is estimated that the following Capital Reserve Fund Revenues will be available during the fiscal year beginning July 1, 2023, and ending June 30,2024, to meet appropriations approved by the Town Council herein.

Function	Budget
Capital Reserve Appropriated	\$20,000
Transfer in from General Fund for Future Capital	\$369,500
Transfer in from General Fund Excess Beach Nourishment	\$364,227
Total	\$753,727

CAPITAL RESERVE FUND APPROPRIATIONS: The following amounts are hereby appropriated for the operation of the Capital Reserve Fund and its activities for the fiscal year beginning July 1, 2023, and ending June 30, 2024

Function	Budget
Transfer to General Fund Reserves	\$20,000
	\$733,727
Total	\$753,727

TAX RATES ESTABLISHED:

The following tax rates per hundred dollars valuation and collection rates are hereby levied on all real estate, corporate utilities, and personal property in the Town of Kitty Hawk as of January 1, 2023.

- Town wide ad valorem tax rate is (0.265 cents)
- Town wide beach nourishment tax is (0.035cts)
- Municipal service district tax MSD tax is (0.10cts)

Town wide beach nourishment tax and municipal service tax are restricted for the beach nourishment purposes including debt payment on bonds issued for the beach nourishment.

Tax	Value	Tax rate	Levy	Collection rate	Budgeted Levy
Town wide ad valorem	1,467,457,158	0.265	3,888,761	99.4%	3,865,429
Town wide Beach Nourishment	1,467,457,168	0.035	513,610	99.4%	510,528
Municipal Service District	542,211,381	0.100	542,211	99.4%	538,958

A penny of property tax is projected to generate approximately \$146,746.

The following tax rates per hundred dollars valuation and collection levied on all vehicles in the Town of Kitty Hawk as levied by the North Carolina Department of Revenue throughout the fiscal year June 30, 2024:

Tax	Value	Tax rate	Levy	Collection rate	Budgeted Levy
Town wide motor vehicle tax	73,584,906	0.265	195,000	100%	195,000
Town wide BN motor vehicle tax	73,584,906	0.035	25,755	100%	25,755
Municipal Service District motor vehicle	10,300,000	0.100	10,300	100%	10,300

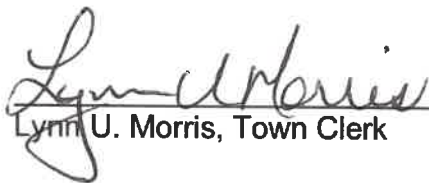
Budgeted tax levies are based on the certified actual collection rates for the fiscal year ended June 30, 2022.

ENCUMBERED OPERATING FUNDS REAPPROPRIATED: The operating funds encumbered on the financial records as of June 30, 2023, are hereby re-appropriated to this budget.

TOWN MANAGER TRANSFER AUTHORIZATION: The Town Manager is hereby authorized to transfer amounts between functional areas, including contingency appropriations, within the same fund. The Town Manager must make an official report of such transfers at the next regular meeting of the Town Council.

ANNUAL BUDGET COPIES: Copies of the Budget for FY 2023-2024 shall be furnished to the Town Council members, Town Manager, Town Finance Officer, and Town Clerk to be kept on file by them for their direction in the disbursement of funds.

Adopted by the Kitty Hawk Town Council this 5th day of June 2023.


Lynn U. Morris, Town Clerk


D. Craig Garriss, Mayor