

Town of Kitty Hawk Budget Ordinance - FY 2020-2021

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

ESTIMATED GENERAL FUND REVENUES: It is estimated that the following General Fund Revenues will be available during the fiscal year beginning July 1, 2020 and ending June 30, 2021 to meet appropriations approved by the Town Council herein. The property tax revenue estimate is based on a projected collection rate of 99% by the Dare County Tax Department.

GENERAL FUND BUDGET

Source	Amount
Ad Valorem Tax (\$.30)	\$3,383,695
Ad Valorem Tax (\$.035) Debt Service Beach Nourishment	\$451,159
Ad Valorem Tax MSD (\$.10) Beach Nourishment	\$510,629
Prior Years Taxes	\$25,000
Penalties/Interest	\$6,500
Motor Vehicle Tax	\$160,000
Motor Vehicle Tax (\$.035) Beach Nourishment	\$20,000
Motor Vehicle Tax (\$.10) MSD	\$8,000
Local Option Sales Tax	\$769,800
Local Option Sales Tax – BN & MSD	\$96,000
Land Transfer Tax	\$375,000
Occupancy Tax	\$725,000
Beer and Wine Tax	\$12,560
Telecom Tax	\$25,000
Electric Utility Tax	\$336,000
Cable Franchise Tax	\$84,500
Piped Natural Gas Tax	\$2,000
PEG Channel Tax	\$27,000
Solid Waste Disposal Tax	\$2,600
Mixed Beverage Tax (ABC)	\$29,000
Building Permits	\$101,250
Homeowner Recovery Fee	\$1,000
CAMA Permits	\$3,500
Planning Permits and Fees	\$10,000
Board of Adjustment Fees	\$500
Site Plan Reviews	\$1,000
Sanitation Fees (Garbage Carts)	\$7,000
Powell Bill Allocation	\$106,000
Dept of Justice Asset Forfeiture Program	\$1,000
NCDOR Unauthorized Sub Tax Distribution	\$4,000
Grants – NC Department of Agriculture	\$90,000
Dare County Sand Fencing	\$24,000

Source	Amount
Governor Crime Commission Grant	\$24,000
Dare County Payment to Obligation Bonds	\$1,131,684
Enforcement Fines & Parking Violations	\$3,000
Court Fees	\$2,500
Fines and Forfeitures	\$1,000
Interest on Investments	\$20,000
Town Merchandise Sales	\$300
Office Rental- DNR NC	\$4,800
Sale of Surplus Property	\$10,000
Miscellaneous Revenue	\$1,000
Icarus International	\$3,000
Fund Balance Appropriated	\$744,424
Transfer in from Capital Reserve	\$0
Total	\$9,344,401

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, 2020 and ending June 30, 2021.

Function	Budget
General Government	\$2,341,907
Public Safety	\$3,457,082
Transportation – Powell Bill	\$137,000
Sanitation	\$1,191,000
Beach Nourishment	\$2,217,412
Total	\$9,344,401

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, 2020 and ending June 30, 2021 to meet appropriations approved by the Town Council herein.

Function	Budget
Capital Reserve Appropriated	\$0
Transfer from General Fund – Future Capital	\$25,000
Transfer from General Fund – Excess Beach Nourishment	\$85,117
Total	\$110,117

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, 2020 and ending June 30, 2021

Function	Budget
Transfer to General Fund Reserves	\$0 \$110,117
Total	\$110,117

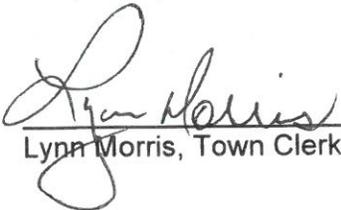
TAXES AND FEES LEVIED: The revenue neutral tax rate for the current year is 30 cents (\$0.2982) and 10 cents (\$0.1026). The RNR was rounded up to \$0.30 and \$0.10, respectively. There is hereby levied a tax rate of .30 cents (\$0.30) on each one hundred dollars (\$100.00) valuation of all real estate, personal and motor vehicle taxable property in the Town of Kitty Hawk, as listed for taxes for the current tax year by the Dare County Tax Department. The Municipal Service District (MSD) is established with a tax rate of an additional 10 cents (\$.10) for each one hundred dollars (\$100) valuation of all real estate, personal and motor vehicle taxable property in the Town of Kitty Hawk for the purpose of a Beach Nourishment Capital Project to repay debt service on special obligation bonds, as listed for taxes for the current tax year by the Dare County Tax Department. The total property tax base is estimated by the Dare County Tax Office to be \$1,384,451,441 with the MSD portion representing \$504,127,136 of the total property tax base. The total property tax levies are anticipated to produce \$ 4,334,969 in revenue based on a 99% collection rate. A penny on the tax rate is projected to generate approximately \$188,857.85.

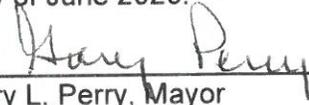
ENCUMBERED OPERATING FUNDS REAPPROPRIATED: The operating funds encumbered on the financial records as of June 30, 2020 are hereby re-appropriated to this budget.

TOWN MANAGER TRANSFER AUTHORIZATION: The Town Manager is hereby authorized to transfer amounts between functional areas, including contingency appropriations, within the same fund. He 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 2020-2021 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 8th day of June 2020.


Lynn Morris, Town Clerk


Gary L. Perry, Mayor