

Balanced Budget Presentation

Presented to Council
April 17, 2025
10:00 Work Session

4/17/2025

Budget Highlights

- Property Tax Rate to stay at .06¢
 - NO TAX INCREASE
- 1 cent tax to fund disaster recovery continues

4/17/2025



		Fiscal Year 2025-2026
Revenues (Projected)		\$5,561,400
Total Revenues		\$5,561,400

		Fiscal Year 2025-2026
Expenses		\$5,561,400

Without the appropriations of fund balance, or the Grant revenue,
There is an overall decrease of 2.3%

Although the net decrease is 2.3%, there is a slight uptick in property taxes, and an
100% increase in estimated interest earnings.

Expenditures

Department / Category	Notes	Fiscal Year 2025-2026	Increase (Decrease) from FY25
Administration		\$ 841,650	4% (personnel)
Facilities	<i>Includes new project</i>	\$ 1,172,900	49% (minor projects, major PW building)
Public Safety	<i>(EM, Streetlights, Animal Control)</i>	\$ 855,000	108% (grant expense, street lights)
STJ Fire Department	<i>Operations, small capital</i>	\$ 947,000	(49%)(pymt of ambulance made in prior fiscal year)
Environment, Streets	<i>(Yard waste, stormwater, UNCW)</i>	\$ 299,000	Marginal increase
Event Center		\$ 483,850	(4%) (decrease in major project spending)
Debt	<i>Final payment July 2026</i>	\$ 375,000	No change
Commitment to Disaster Recovery	<i>1 Cent tax</i>	\$ 337,000	Marginal increase
Commitment to SJFD capital	<i>Projection only, amount determined in June 2025</i>	\$ 250,000	Based on Long term capital spending projections
Total		\$ 5,561,400	

Personnel Key Metrics– Total Increase 6%

Pay & Benefits for FY 2026:

Marginal Increase in %

Compensation Benefits:

Cola 3.2%

Merit 4.0%

Required Benefits (Employer Contributions):

NC State Retirement 14.35%

401K Contributions 5%

Social Security Contributions 7.65%

Insurance Benefits:

\$8,500 per employee



	Salary and Benefits	Increase from FY25
Administrative	\$503,250	\$9,500 or 2%
Event Center	\$353,500	\$39,000 or 12%
TOTAL	\$856,250	\$48,500 or 6%

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FY26 Expenditure Increases

- All other operating expenditures include no measurable increase –
- *Including: Telephone & Cable, Electricity, Audit, Legal, IT and AV contracts*

Liability Insurance	11%
Landscaping	5%
Animal Control	3%
Janitorial Contract	10%
St James Fire Department	none
Operations	
Yard Debris Contract	7%
Election Costs	43%

New or Continuing Projects / Expenditures

- Fireworks on July 1st
- Veteran's Day Breakfast
- Consulting Contract for Regional Marketing
- Event Center TV wall video
- EOC zoom video upgrade
- Electronic Traffic Signs
- Preparation of new PW facility



