

Town of Vandemere

North Carolina



Town of Vandemere Budget Message Fiscal Year 2024



TOWN OF VANDEMERE

BUDGET MESSAGE

FISCAL YEAR 2024

To the Citizens of Vandemere, Board of Commissioners and Mayor:

The proposed Fiscal Year (FY) 2023/2024 Budget for the Town of Vandemere, North Carolina, has been prepared in accordance with the Local Government Budget and Fiscal Control Act. This Budget identifies revenue and expenditure estimates for FY 2023/2024.

Our property tax collection rate decreased from 96.12% to 95%. We will continue to work with the County to improve on these numbers.

Vandemere Waterfront Park remains the Town's main marketing tool. It is imperative the Town continue with improvements and upgrades for promotion of this asset.

Work continues on the American Rescue Fund sewer line project. The engineering firm should soon have the permits in hand and we can move forward with construction. This project will pay dividends to the Town for years to come.

Our participation in the N.C. Resilient Coastal Community program continues. To date, Vandemere has received \$80,167 for our new tractor and implements, \$30,000 for strategy planning and project identification and \$45,000 for engineering services. All these funds have been received without any match requirements by the Town. We expect to receive a grant in the

near future from the RCCP for our first drainage work. Being a part of this program offers unlimited benefits to our Town. It requires a lot of town staff time, but the above numbers show it is worth the time and effort.

This Budget includes a transfer of \$1,500 from our general fund to the Stormwater Revenue Fund. These funds will be restricted to stormwater projects and matching stormwater grant requirements.

All current debt of the Town is accounted for within this Budget. The proposed Budget is balanced with no increase in the property tax rate of \$0.23 cents per \$100 valuation. The municipal vehicle tax rate remains at \$5.00 per registered vehicle.