



UPDATE ON TOWN PROJECTS & ISSUES

Presentation to Emerald Isle Real Estate Professionals
February 27, 2017

Frank A. Rush, Jr., Town Manager

Nice Matters!

Project / Issue

Current Projects / Issues

Project / Issue	Brief Description	Status
1 Continued Sales Tax Threats	Sales tax is Town's most important revenue source, and continued growth enables forward progress and stable property tax rate. New bill introduced that will reduce Town's annual sales tax by ~ \$80,000 by removing adjustment factor for portion of sales tax distributed based on population.	All population-based revenue distribution formulae harm places like EI and Carteret County because they don't recognize significant economic impact, tax payment, and service demands from seasonal residents and visitors. Working with Representative McElraft on strategies to remedy this issue.
2 Nies v. Town of Emerald Isle	Legal action alleges a "taking" of oceanfront property owner's land as a result of Town's ordinance requiring unobstructed lane on public trust beach strand for emergency vehicles and allowance of off-season beach driving. Case has significant bearing on public trust beach definition in entire State of NC, and could result in dramatic change in public use of beach strand.	NC Supreme Court dismissed case in December 2016, ending case at State level and upholding definitive Court of Appeals ruling issued in November 2015. Plaintiff has indicated they plan to petition the US Supreme Court to hear the case. Town is hopeful that SCOTUS will not hear the case.
3 New Osprey Ridge Storm Water Pump Station	Chronic storm water flooding issues on Osprey Ridge Drive and cul-de-sac. Town installing new fixed storm water pump station to resolve flooding concerns, discharge water into Emerald Isle Woods Park.	Construction nearly complete, and should effectively resolve flooding concerns in the Osprey Ridge neighborhood.
4 New Beach Access Walkway at The Point	New wooden walkway at The Point vehicle ramp to provide safe pedestrian access to The Point during beach driving season. Funded by combination of Town funds and fundraising proceeds.	Completed in fall 2016, well-received.
5 Bogue Inlet Drive Improvements	Project includes realignment of road, new dedicated bicycle path leading to pier, new street lights and landscaping, and resurfacing of street to create brand new streetscape. Funded by Town funds and fundraising proceeds.	Contract awarded, and construction expected to begin literally any day now. All work should be complete by April. All work occurring in public street right-of-way.



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6 Mangrove Drive / Old Ferry Road / CVS Access	Comprehensive effort to improve function and aesthetics on Mangrove Drive / Old Ferry Road.	New sidewalk "island" installed to better delineate traffic flow into and out of CVS parking lot. Entire length of street resurfaced. Plan to build new sidewalk from CVS to Canal Drive in fall 2017.
7 NC 58 Corridor Aesthetics	Town has invested significantly in appearance of NC 58 corridor; Town staff does a great job maintaining. Need to improve area under power lines between bridge and Coast Guard Road that was altered by Carteret Craven Electric Cooperative in 2016.	Remaining "scrub" vegetation recently removed to create tidier appearance; Town staff working on other ideas to improve aesthetics in that area. Planning to replace "Welcome to Emerald Isle" sign in FY 17-18.
8 Emerald Isle EMS	Emergency medical services provided by separate non-profit corporation under contract to Town. Fully paid staff operating with \$560,000 + annual budget, provides service at paramedic level of care.	Town working closely with EI EMS, Inc. to move toward EMS becoming a Town department in the future. New contract to be executed this spring with Town representation on Board of Directors.
9 Comprehensive Land Use Plan	Update to Town's 2004 CAMA Land Use Plan that has guided new development and public investment for past 13 years. New plan will guide development and public investment in EI for the next 10 - 15 years.	Board of Commissioners preliminary approval in February 2017; awaiting review by NC Division of Coastal Management before final Board approval later this spring. Plan includes reaffirmation of 2004 policies and a few key policy changes and new policies.
10 Surfside Tract (Behind Town Government Complex)	Town exploring purchase of ~ 30 acres behind existing Town complex for natural area preservation and future athletic field / other active recreational facility development. Land is located in Bogue Field flight path.	Actively working to secure significant grant funding for land acquisition, including significant contribution from MCAS Cherry Point. Project can only move forward with significant grant funding.
11 Meeting and Events Center	Town considering strategy to develop a new "meeting and events" center to attract additional visitors and economic activity in the fall, winter, and spring months. Ideally constructed by private sector, but also considering public / private partnership.	Early stages, with discussion among land owners, other government officials, and potential private partners. Ideally would be located in Village West (Islander Drive) area and serve as catalyst for additional redevelopment. Scale and style consistent with Emerald Isle values.



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12 Eliminate Residential Density Limits in Village East, Village West Areas	Mixed use districts targeted for quality redevelopment - mixed use, residential, and/or commercial. Current residential density limited to 6 units per acre, with potential to increase to 10 units.	Town considering eliminating residential density limit altogether, and let building height, wastewater, vegetated area, storm water, and parking requirements control density. Intended to make it more lucrative to encourage redevelopment of these areas. To be considered this spring by Planning Board and Board of Commissioners.
13 NC 58 Traffic Improvements	Town seeking beneficial traffic improvements at 4 signalized intersections in Emerald Isle. May ultimately be traffic signal improvements, roundabouts, turn lanes, medians, or others to be determined.	Requested projects were not included in new State Transportation Improvement Program, and Town will forward new request for next version of State plan. New roundabout to be constructed at Mallard / NC 58 intersection as part of Publix development; good test case for roundabouts in Emerald Isle.
14 New Publix Grocery Store	New 31,000 sq. ft. grocery store planned for vacant tract west of Emerald Plantation. Includes significant street improvements on Crew Drive and Mallard Drive, new roundabout on NC 58.	All plans formally approved by Board of Commissioners in November 2016. Building design work continues, and expected to break ground later this spring. Planned opening in spring 2018.
15 Emerald Isle Beach Music Festival	Reboot of popular festival from 1980s and 1990s aimed at creating fall festival / event in Emerald Isle to book-end the summer season. Specifically held on the beach strand.	First event held in August 2016; great crowd and well-received. No problems, with estimated crowd of 7000 - 9000 people. 2017 event scheduled for September 30, with Town also considering additional ticketed concert event on Friday night before at boat ramp facility.
16 Beach Access Walkway Replacements	Some beach walkways deteriorating from age. Town is working to replace at least 2 - 3 walkways per year as funds permit.	Sea Crest, Hubert, and Georgia to be replaced this spring. Town hopes to replace at least 3 more walkways in in FY 17-18 (Fairfax, Beachview, Whitewater).



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17 Bogue Inlet Navigation Dredging	No Federal funding available for navigation maintenance dredging in Bogue Inlet connecting channel, ocean bar. Approximately \$269,000 of State-local funding remaining.	Dredging planned for April prior to warm weather season. Should have sufficient funds on hand to complete this work and one more dredging event later this summer or fall. Will need to again assemble State-local funds for future sidecast dredging. Also need to explore future opportunities with new permit held by the Town of Emerald Isle.
18 New Police Chief	Chief Tony Reese formally appointed in January 2017. 17-year veteran of EIPD with strong focus on community partnerships, public education and awareness.	EIPD continues to build positive relationships, and this emphasis will continue. Chief Reese currently assembling leadership team in EIPD, working to be at full staffing for summer. New Community Relations Officer appointed - Officer Sandra DeLorme.
19 Bicycle Path Maintenance	Town now has approximately 11 miles of dedicated bicycle paths along NC 58 and Coast Guard Road. Extremely popular, and perhaps most important recreational asset after beach and sound. Oldest segment now 13 years old.	Town staff working to place more emphasis on maintenance of bicycle path to maintain function, promote longevity, and maintain aesthetics. Some issues with asphalt edges cracking, grass encroaching.
20 Private Sector Development	Ongoing renovations and improvements at The Islander and Bogue Inlet Pier, other Emerald Isle businesses. Incremental improvements add up and create a better overall community.	Planned improvements expected to be complete later this spring. Residential new construction continues to trend upward; on pace for ~ 35 new homes - most since mid 2000s.



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21 Additional Golf Cart Access	<p>Golf carts allowed to operate on all Town streets except for NC 58 and Coast Guard Road. Must secure Town permit. Golf cart program now managed exclusively by EIPD, and permits available at Police Station. Golf carts not permitted on bicycle path. Must meet certain equipment requirements - seatbelts, lights, blinkers, etc. Must be 18 years of age to operate. Can cross over NC 58 and Coast Guard Road. Does not apply to "street-legal" golf carts with NC license plate, or to golf carts operated exclusively in private subdivisions.</p>	<p>Program has been well-received thus far. Nearly 700 permitted carts. Town has created several "golf-cart only" parking spaces, and will gradually add more in the future as demand rises and funds permit. Golf cart sales and rental operations now permitted in Emerald Isle. Some areas geographically prohibited from using golf carts, and Town considering strategies to open additional areas while maintaining adequate public safety. Safety is overarching concern.</p>
22 Beach Vehicle Ramp Gates	<p>New, durable, decorative gates installed at beach vehicle ramps, regional beach accesses, and parks to improve aesthetics and function.</p>	<p>New gates recently installed at El Woods Park and Western Ocean Regional Access. Hope to add additional gates at Doe Drive, 16th St. emergency ramps, and 3rd St. parking area in future.</p>
23 Welcome Center	<p>New Welcome Center opened by Town in fall 2015 in partnership with Tourism Development Authority. Goal to increase public contact, present better image to visitors.</p>	<p>Walk-in traffic has doubled since opening of new Welcome Center in Emerald Isle. Town "sold" building to Carteret County Tourism Development Authority in December 2016, but maintains new park-like feature adjacent.</p>



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Project / Issue

Potential Upcoming Projects / Issues

1 Small-Area Storm Water Issues

Brief Description

Town staff have identified 14 different locations with small-area storm water issues. In all cases, water ponds for short duration before dissipating quickly.

Status

Town has worked hard over past decade+ to resolve most significant storm water issues, and continues to gradually address small-area problems via small infiltration systems, small pump systems, or open infiltration basins. Town staff recently addressed problem areas at Speedway gas station, 7000 block of Ocean Drive (2 locations).

2 Fire Station 1 Renovation

Existing Fire Station 1 is metal building constructed in early 1990s, with interior constructed by firefighters. EIFD in need of additional space and upgraded facilities, ideally with exterior appearance similar to EMS station and Town Admin Building.

Town considering options, will likely retain professional design services in fall 2017 or early 2018. Goal is to construct improvements after existing debt is fully retired in FY 18-19 in order to stabilize tax rate.

3 Fire Department Staffing

Town currently operates with 2 on-duty fire personnel on each shift at each station, and is working to gradually increase on-duty staffing to 3 or 4 on duty personnel at each station over time to meet NFPA recommendations, improve response, and improve firefighter safety.

Federal grant application pending for one additional firefighter per shift at Fire Station 1. Grant awards to be announced later in 2017, and would cover much of additional expense for first 3 years.

4 Broadband / Technology Access

New Comprehensive Land Use Plan supports efforts to improve broadband access, better internet connectivity to promote remote work opportunities from Emerald Isle and attract technology-dependent industry.

Town continues to learn more, promote initiative with Carteret County, Economic Development Council, and others. If someone can work from anywhere and live where they want to live, they probably would like to live at the beach!

5 Future Lee Avenue Bicycle Path

Many permanent residents live in the Archers Creek / Sound Drive area, and Lee Avenue is a significant route to the beach and other areas of Town. Improved pedestrian and bicycle access is desired on the sound side portion of Lee Avenue.

Town hopes to construct new dedicated bicycle path in this area within the next few years. To be funded by combination of Town funds and fundraising proceeds.



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6 Promote Traditional, Full-Service Marina

Brief Description

New Comprehensive Land Use Plan identifies community interest in a traditional, full-service marina that is routinely open to the public, provides fuel, ship's store, dining, and other typical amenities.

Status

New plan promotes flexible development regulations, other strategies to encourage development of traditional, full-service marina.

2017 Summer Season

1 Regional Beach Access Parking Fee

\$10 per day per vehicle parking fee at Western Ocean Regional Access and Eastern Ocean Regional Access only on weekends and holidays from April - Sept. Free parking permits available for EI taxpayers and residents - permit program transferred to Parks and Recreation staff (available at Community Center).

100% of parking fee revenues used to fund personnel and operating costs associated with the two access facilities. Program unchanged from last year. Goal is to insure high quality, clean, family-friendly beach visit experience.

2 Food Vendor Program - Regional Beach Access Facilities

If sufficient interest, food vendors will again be permitted to set up during summer at Eastern Ocean Regional Access and Western Ocean Regional Access. Main program goal is to provide convenience for patrons.

Town currently seeking applications from EI-based food establishments. If insufficient interest, Town will seek applications from non-EI-based food trucks.

3 EmeraldFest Summer Concert Series

Summer outdoor concerts at the Western Ocean Regional Access.

Every Thursday evening from mid-June to mid-August. 6:30 pm - 8:00 pm. May schedule some performances on new "dune" stage used for Beach Music Festival.

4 Lifeguards / Beach Patrol

Town utilizes 3 roving "mobile lifeguards" as Beach Patrol, and also has 1 fixed lifeguard at each of the two regional beach access facilities.

Services begin in late May, and will continue through mid-September.

5 Police Presence on the Beach

Town maintains enhanced Police presence on the beach strand. Fixed officers during summer months at Bogue Inlet Pier and Western Ocean Regional Access, and greater presence at Eastern Ocean Regional Access. Also roving officer on ATV and other periodic patrols on beach strand.

Goal is to maintain "family beach" atmosphere. 2017 strategy is similar to recent years.



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6 Unattended Beach Equipment

Brief Description

Ordinance implemented in 2010 that requires unattended beach equipment to be removed daily, or subject to confiscation by Town personnel. Exception stickers for oceanfront owners only.

Status

Will continue again in 2017.

Beach Nourishment / The Point

1 New Coastal Barrier Resources System ("COBRA") Designation

US Fish and Wildlife Service has proposed expansion of area and change of designation in Bogue Inlet that would place everything west of existing homes on Bogue Court in a CBRS zone. Restricts Federal funding and may significantly impact permits for planned future Bogue Inlet channel dredging and sand placement.

New designation must be approved by US Congress, and proposal seems to be counter to goals of Congress and new Trump Administration. Town and County working to insure that changes are not approved.

2 Beach Nourishment Revenues

Town levies 4 cent rate on all oceanfront and inlet-front properties, and earmarks additional \$400,000 annually in General Fund. Generates approximately \$675,000 per year to be reserved for future beach nourishment projects. Carteret County levies 6% room occupancy tax on all rentals, etc., with 3% statutorily earmarked for beach nourishment on Bogue Banks. Generates nearly \$3 million+ annually for entire island.

Combination of two revenues should enable the Town to meet its future beach nourishment needs without issuing new debt in the future. On average, should result in average of \$2.1 million or more reserved annually for Emerald Isle's future needs.

3 Long-Term Beach Nourishment Program

Town continues to work with County and other Bogue Banks towns on long-term EIS and permits for future beach nourishment. Would provide regulatory approvals for next 50 years of beach nourishment. Town would complete beach nourishment on as needed, where needed basis in the future. Should also include periodic realignment of Bogue Inlet channel, with use of sand for beach nourishment.

Work continues; process expected to culminate with long-term permitting authority within next year. Overall, beach remains in good condition. Town in early stages of planning next beach nourishment project for eastern Emerald Isle within next 5 years (unless impacted by hurricanes before then).



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4 The Point

Brief Description

12 years since the Town relocated the main channel in Bogue Inlet approximately 3,500 feet west of The Point to relieve erosion pressures.

Status

New channel has remained in stable location away from EI. New channel has shifted to within ~ 1,300 ft of Emerald Isle, but is not a major concern. The Point has experienced significant accretion and continues to look very good. Town will continue to monitor closely. Town in early stages of planning for next inlet channel realignment, potentially within the next 3 - 4 years.

Development Issues

1 UDO Simplification

Town's Unified Development Ordinance (UDO) includes all development regulations --- zoning, subdivisions, signs, storm water, flood damage prevention, dunes and vegetation, etc., and is in need of simplification.

Town Manager's goal is to reduce total UDO to 25 pages or less. Goal is to present new document to Planning Board and Board of Commissioners later in 2017. Seeking to preserve residential character in R-2 district, and be flexible in commercial and mixed-use districts while maintaining "core" ordinances regarding building heights, vegetation, aesthetics, etc.

2 Commercial Village Zoning

New Comprehensive Land Use Plan encourages complementary residential use in the Business zoning district (along NC 58 from bridge to Town Government complex) in order to make it more financially viable for new commercial development.

Commercial use would be required on ground floor, but residential use allowed on second and third stories. Buildings closer to street, encourage side and rear parking to create more "downtown" or "urban" feel along NC 58 corridor. Specific regulations to be developed later this spring / summer.

3 Eastern Oceanfront Conforming Again

All structures in eastern Emerald Isle now use the actual first line of stable vegetation for oceanfront setbacks, due to Town's commitment to beach nourishment and a few key rule changes by NC Division of Coastal Management. Nearly all structures should be conforming at this time.

New CRC rule also creates option for creation of "development line", but pros and cons for EI that may make it not worth considering. Town still considering.



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4 New Flood Insurance Rate Maps	New FIRMs for Emerald Isle released in summer 2016.	New maps are mostly favorable for Emerald Isle, with many properties removed from flood zones, moved from VE to AE, etc. Much controversy over new maps in other areas, and implementation date delayed until at least early 2019.
5 Deck Safety	Concerted effort by the Town and the vacation rental companies since fall 2015 to implement deck inspection program, enhance public awareness.	Vacation rental companies' inspection program continuing for second year. Town Planner working with condominium complexes to implement similar program for condo complexes; hope to announce later this spring. (Condos more complicated.)
6 New Construction Activity	New construction activity trending upward, but still lagging historical averages. Nearly 1,000 vacant lots and redevelopment opportunities to support local construction industry for several decades.	Peak years for new construction were FY 03-04, with 127 new residential units and \$37 million of construction, and FY 04-05 with 114 new units and \$38 million of construction. FY 08-09 had 13 new residential units, \$11.5 million of construction. Gradual improvement since FY 08-09, with a total of 33 new residential units, \$29.1 million of construction in FY 15-16.
7 Town / County Building Inspections	Town continues to contract with Carteret County for NC building code inspections. Town Planner provides customer service, compliance with Town ordinances, and coordinates seamless process with County.	County contract began in November 2014, and will continue indefinitely. Arrangement has worked well thus far, with primary emphasis on customer service and communication. Goal is to seek ways to accommodate developer / individual plans in a manner that is consistent with Town ordinances and Town values.
8 Village East / Village West	Mixed use development regulations in vicinity of Bogue Inlet Pier and Islander Drive areas. Flexible regulations, higher densities in order to encourage redevelopment in these areas. Most lucrative development opportunities available in Emerald Isle, by design.	Please contact Town Manager or Town Planner for assistance if prospective project emerges. Town willing to work hard to accommodate developer / individual plans to foster quality redevelopment - a top priority.



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- 9 Limited Centralized Wastewater Treatment Systems for Village East and Village West Areas

Brief Description

New Comprehensive Land Use Plan includes new policy that promotes limited systems in Village East and Village West areas to promote quality redevelopment; significant change from 2004 plan.

Status

Very challenging goal, but new plan aims to make it possible for private sector or public / private partnership to pursue in future. Available land, permitting, and financial hurdles to cross, but you've got to start somewhere and new policy represents that start.

Other Projects / Issues

- 1 St. Patrick's Festival

Festival continues to be Emerald Isle's signature event. 26 years running, and better than ever!

2016 event was biggest ever, and included Friday night kids' rides that were well received. 2017 event scheduled for Saturday, March 11, with unlimited kids' rides on Friday night, March 10.

- 2 EI Marathon, Half-Marathon, and 5K Races

Annual running races designed to raise funds for future bicycle path improvements, charity, and bring additional visitors to Emerald Isle in offseason.

2017 event to be held on March 25. The 2016 races raised more than \$60,000 for bike path and Cystic Fibrosis Foundation. The 2017 races benefit bike path and Crystal Coast Autism Center. Important part of shoulder season efforts.

- 3 Overall Aesthetic Appearance

Town places highest priority on overall aesthetic appearance to create desirable tourism destination, attract retirees and second homeowners, and provide quality of life for permanent residents.

Significant Town staff efforts and resources devoted to NC 58 corridor (landscaping, bike paths and sidewalks, litter removal, sign enforcement, etc.). Many other features also important - proper maintenance, yard debris collection, appearance of Town facilities, etc.

- 4 Hurricane Re-Entry Permits

Town uses permit system to allow property owners and residents to return to Emerald Isle before general public in event of significant damages that require prolonged closure of Emerald Isle.

All property owners previously issued free permanent re-entry permit. Permits should be transferred to new owner when property sold. Replacement or additional permits are available for \$25. Real estate agents should include this item on closing checklist.

- 5 Rip Current Education

Refrigerator magnets and brochures available free of charge to improve public education.

Please contact Town Administration to secure free magnets and brochures.



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6 Public Information Efforts - Website, Email Newsletter, Facebook, Twitter, Emerald Isle App	Town strives to make sure our residents, property owners, and visitors are well-informed about the Town's activities, issues, and events.	Town email newsletter now has approximately 7200 subscribers. Town Facebook page has nearly 16,000 page "likes", and Town has nearly 2,800 Twitter followers. Emerald Isle App has approximately 5,000 downloads thus far.
7 Deer Management	Deer population remains a concern in EI, but efforts in recent years appear to be stabilizing the population. For 2016, NC WRC estimated total population of 90 deer, and recommended removal of 27 - 30 deer.	Town Police personnel completed controlled hunt in January 2017; removed 27 deer. All meat donated to Hope Mission in Morehead City. Town will continue to monitor deer population each fall and may conduct annual hunts in January. Possible that Town will skip deer hunt in 2018 if population remains near current levels.
8 Coyotes	Coyotes present in Emerald Isle, with known family units near The Point, boat ramp facility, and other locations. Coyotes now prevalent all over North Carolina and the United States, including cities and towns.	Town initiated voluntary coyote trapping program from December 1 - February 28. Property owners can secure trapping services at little or no cost at their discretion, but trapper must communicate with EIPD. Town set coyote traps at El Woods Park, Town Govt complex, and public boat ramp also. Total of 13 coyotes removed thus far. Town will continue to monitor coyote issues and consult with biologists on appropriate strategies.
9 Homeowners Insurance Premiums	Continuing efforts to opposed requested premium increases, along with new efforts to reform homeowners insurance in coastal North Carolina.	New NC Commissioner of Insurance appears concerned about coastal premiums, and efforts to develop a more fair insurance program are continuing. Town and others continue to closely monitor this issue.
10 New Ocean Fishing Pier	Construction of new 1,000 ft. long concrete ocean pier at Eastern Ocean Regional Access as a Town-only project.	Partnership with the NC Aquariums terminated, but Town remains committed to the idea of the perpetual existence of a public fishing pier in Emerald Isle. Town supports continued operation of Bogue Inlet Pier, but seeks to be well-positioned to replace Bogue Inlet Pier if / when it ceases to exist.



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Brief Description

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Budget / Financial Issues

1 FY 17-18 Recommended Budget

Town Manager's recommendations presented to Board of Commissioners in May 2017.

Recommended budget's primary goals are to maintain current property tax rate, maintain high service quality, and achieve top Board priorities for new projects / improvements. Expected to be manageable budget, notwithstanding NC General Assembly actions.

2 Recommended Property Tax Rates

FY 17-18 budget anticipates maintaining current General Fund tax rate of 15.5 cents (14 cents for general services and 1.5 cents for beach nourishment). Primary Benefit District rate (oceanfront and inlet-front properties only) expected to remain at 4 cents.
The 14-cent rate for general services is 2nd lowest of all 21 NC beach towns. Other NC beach towns range from 13.3 cents to 51.1 cents.
Town works hard to keep the cost of Town government as low as possible.

Board's top priority is to keep the Town's tax rate as low as possible.

3 Total General Fund Budget

Town's annual budget is approximately \$9.7 million.
There are now a total of 57 full-time Town employees. There were a total of 58 full-time Town employees in 2001, and there were 63 full-time employees in 2007.

Sales tax is the Town of Emerald Isle's most important revenue source, as most other Town revenues are relatively static. Town must continue to be careful and and creative to control expenditures.

4 Town Debt Levels

Town has total outstanding debt of ~\$2.6 million. Very low debt ratios.

Outstanding debt includes 2013 refinancing, 2013 community improvements package, new Fire Engine, and land. Town's annual debt payments are approximately 7% of budget. Bulk of Town debt retired by FY 18-19.



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5 5-Year Capital Replacement / Improvement Program	Town invests significant time and energy in long-range financial planning to insure that Town needs are met while maintaining a stable tax rate - future budget planning is a top priority	5-year plan is updated annually by the Board in conjunction with annual budget adoption.
6 Fund Balance	Town maintains total fund balance in the General Fund of approximately \$2.2 million - relatively healthy level - represents approximately 24% of annual operating budget - need to maintain and increase if possible.	Key priority for the Town is to maintain healthy fund balance levels.