

FINANCE

Expenditures in the Finance category are not related to the financial administration of the Town, which is a part of the Administration category, but rather, it has to do with the amount the Town expends for the collection of its ad valorem taxes. The Town contracts with the Dare County Tax Collector’s Office for the collection of all ad valorem taxes. The Town pays 1.5% of what is collected for this service. Last fiscal year, the Dare County Tax Collectors collected 99.90% of the taxes owed to the Town (99.89% in real property taxes and 100% in motor vehicle taxes).

The FY 2020 Budget for Finance is not expected to change significantly from the FY 2019 Amended Budget.

Below is a chart that shows the Finance budget from FY 2014 to the FY 2020 Budget with an additional forecast to FY 2024.

