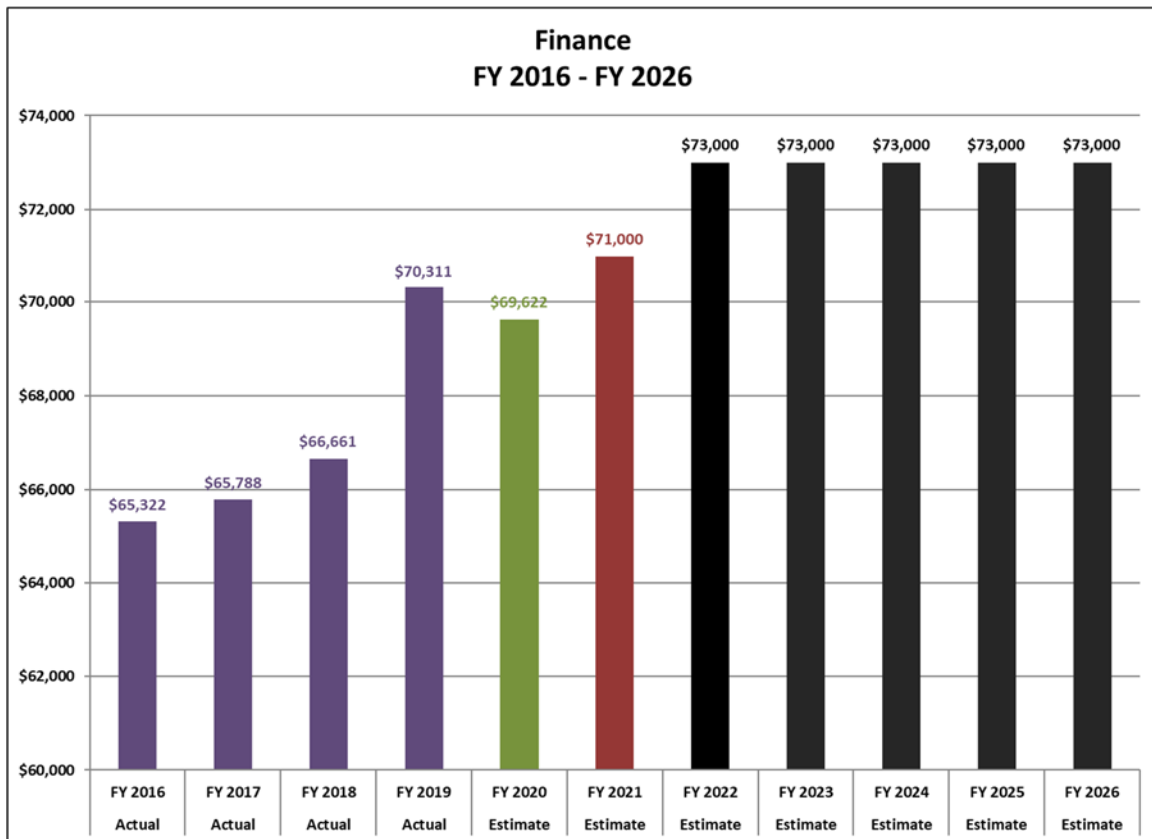


# FINANCE

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 99.93% of the taxes owed to the Town (90.92% in real property taxes and 100% in motor vehicle taxes).

The FY 2021 Budget for Finance is anticipated to decrease by 2.74%. This decrease is the result of lower Municipal Service Districts’ tax revenue collections.

Below is a chart that shows the Finance budget from FY 2016 to the FY 2021 Budget with an additional forecast to FY 2026.



Town of Duck, North Carolina  
Annual Budget Estimate - Expenditures FY2020-2021

Fiscal Year 2020-2021

Fund: General

Department: General Government - Finance

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Object of Expenditure	Number	Last year	Current Year			Coming Year		
		Actual	Budget	Actual To Date*	Estimated Entire Year	Requested	Recommended	Approved By Council
Finance:	4130							
Subsidies and Allocations	4130-600	\$70,311	\$73,000	\$68,535	\$69,622	\$73,000	\$71,000	\$71,000
Contingency	4130-991	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Prior Year's Deficit	4130-992	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL</b>		\$70,311	\$73,000	\$68,535	\$69,622	\$73,000	\$71,000	\$71,000
<b>TOTALS EXPENDITURES SUMMARY</b>		\$70,311	\$73,000	\$68,535	\$69,622	\$73,000	\$71,000	\$71,000

NUMBER OF EMPLOYEES:                      Prior Years:                      N/A                      Current Year:                      N/A                      Requested:                      N/A                      Approved:                      N/A

\* As of March 12, 2020