May 29, 2026

The Honorable Mayor and Town Council
Town of Edenton
PO BOX 300
Edenton, NC 27932

Dear Mayor and Members of the Town Council:

Enclosed please find for your consideration the proposed budget for Fiscal Year beginning July 1, 2026 and ending June 30, 2027. The budget has been prepared in accordance with the NC Local Government Fiscal Control Act. Below is a summary of the five funds that constitute the town's overall budget, highlighting significant changes as compared to the current fiscal year's budget. The General Fund budget for FY 2026/27 as proposed is based on a tax rate of **455** cents, which represents no change in the tax rate. This is based on the Chowan County Reevaluation and a revenue forecast of 97.94% recovery rate. The proposed tax rate comparisons are provided in Attachment 1 – *FY26/27 Tax Rate Comparison.* There was a significant increase in the tax evaluation, however a revenue neutral tax rate was not possible with (1) insurance premium increases, salary increases, and project cost associated with 211 S Broad St project. I have not requested a transfer from fund balance. Last year's budget revenue included ARPA, State & Federal Grants, and a larger fund balance for purchases that helped make key capital acquisitions that were not necessary in the proposed budget. This was very important to help in lower certain funds overall needs. Even with these reductions, fuel prices and day to day operating expenses – the proposed tax rate (of 455 cents) **was very challenging**.

The General Fund budget of $10,271,018 reflects an increase of $752,756 (7.91%) from the FY 2025/26 General Fund. Increased revenue funds include ad valorem and land transfer tax, there was no increase in local sales tax. The creation of a stormwater fee continues to assist the Towns Streets department this year (~$110,000) and reduce the impacts on the Powell Bill Funding. The Electric Fund that also includes the Capital Project Fund budget of $15,357,276 reflects a 2.12 % increase from the FY 2025/26. This electric increase is based on finalizing the COS and Previous Audit deficit. The Water & Sewer Fund budget of $3,801,751 reflects a 1.76% decrease from last year. This decrease is largely due finalizing improvements projects and debt services budget in FY26/26. The Airport Fund budget of $437,053 reflect a 16.75% increase primarily due the new T-Hanger rental. The Powell Bill Fund budget of $247,087 reflect a -7.15% decrease due to a decrease in Vehicle Tax.

Below is summary of each fund.

General Fund:
We continue to be conservative with our revenue projections, but realistic with the increased growth we have seen in new residents and new employers' staff. Sales Tax Revenue has consistently increased over the last few years and has started to stabilize revenue values. Tourism, as well as, online sales continue to contribute to that; However, forecast from employee spending or Town utility expenses from project Teapot are not included this FY. These values are expected to start in August 2026 and Town staff will begin tracking at that time. Land Transfer Tax collections for FY 2025/26 trended a noticeable decrease, however these are expected to return with the housing market sales but we continue to be conservative. Some buffer is expected to return mid-year with new home sales for developments within town limits. Looking forward to FY 2026/27, it appears that investments in real, personal property (residential & Commercial locations) will generate additional tax revenue for the town (with current interest rates) but revenues were still under projected. Current investments by private rehabbers & home sales will only strengthen the property values and increase utility services for new customers (especially Ward 4) Considering commercial investments, downtown is still flourishing with minor setbacks and the potential remains in the Hotel Hinton, the Event Center, and Project Teapot. Additional growth in other industrial improvements (In-Town & Remote Sites) will add value to the town's tax base.

Below is brief summary of departmental budgets.

Elected Officials – Budget was decreased to from $90,602 to $72,702 (or -19.8%) primarily due it NOT being an election year ($17,500 cost). One line decreased (of $400) in internet/WIFI.

Administration – Increase ($21,639) due mainly to COL adjustments for employee salaries, general insurance FICA, and retirement. There were no increases in contributions to the organizations the town supports.

Police Department – Overall substantial increased in PD funding ($387,071) due mainly to COL adjustments for employee salaries, general insurance FICA, and retirement with a fully staffed Department ($287,564), Capital for Gear/Equipment/Camera's & site upfits for the pistol range ($85,562), and Legal/Staff Training/Investigations/Community Outreach/Fuel/Debt ($18,653). Reductions in funding did included Police Air Cards, Retirement, Subscriptions, & Interest expenses ($-4,708).

Fire Department – Overall increase in funding ($15,833) mainly due to various Department Supplies/Building & vehicle repairs/Turnout gear/insurance ($107,549) and staff & volunteer salaries, FICA, insurance, retirement, and travel & training ($64,199). These increases were offset by reductions in Capital & Removal of Debt service ($-155,915)

Planning & Development – Overall Increase in funding ($77,906) were primarily due to staff salaries, FICA, insurance, and retirement with a second staff member ($62,526), Fees/Travel and Training/Office Needs, Office Supplies/ Nuisance Code Enforcement ($37,980). These increases were offset by reductions in advertising & professional services ($-22,600).

Fleet Maintenance – Overall increase in funding ($7,574) primarily due to staff salaries, FICA, insurance, and retirement with a third staff member ($16,424), Multiple miscellaneous department items & roof repair had small increases in funding ($7,350). These increases were offset by reductions in Uniforms & Fuel/Oil ($-16,200).

Streets & Storm Water: Overall increase in funding ($9,125) primarily due to salaries, FICA, retirement, & insurance ($9,725), drainage repairs/fleet maintenance/and debt ($9,839). These increases were offset by reductions in Travel/Telephone/Supplies/& Interest ($-10,439). The local stormwater fee continues to help offset these costs in the Powell Bill funding and uses more from Powell Bill for streets and sidewalks. If CDBG funding is approved a mid-year budget amendment may occur to incumber funding for increased streets, sidewalks, and curb & gutter repairs.

Sanitation: Overall increase in funding ($109,088) primarily due salaries, FICA, retirement, longevity, and insurance ($98,806), Grant related skid steer purchase ($50,000), Dept travel & training/ utilities/ advertising/fleet & building maintenance/uniforms/debt ($30,993). These increases were offset by reductions in Telephone/Internet, Container Maintenance, dumpsters, roll cart capital, and debt ($-70,711).

Mosquito Control: The budget needs were consistent with last fiscal year; this specific account (10-590) was disabled and the funding was included in the Shop/Mechanic budget (10-555) expense lines. This was absorbed because the mechanic/shop crew performs these services.

Landscape, Parks & Playgrounds: Overall increase in funding ($2,821) primarily due to the purchase of a new mower ($16,000), Fleet Repair/Playgrounds/Beautification/Travel and Cemetery Contract increases ($13,242). These increases were offset by employee cost, utilities, breakwater repairs, and lawn & chemical spray equipment maintenance reductions ($-26,421).

General Fund Special Programs: An overall decrease in funding ($-2,426) due to interest payment reductions ($-7,567). These savings were offset by increases in webpage and debt cost ($5,141). The debt service payments for the new police station, bulkhead replacement at the waterfront as well as the street resurfacing are funded here. Funds for the website design/update. Contribution to the County for the Town share of expenses for Building Inspection Services as well as Animal Control are also expensed here.

211 S. Broad Street Project: The 211 S. Broad Street project is related to the ownership of the property as part of the New Market Tax Credit Project "Teapot". There was an overall increase in funding ($142,026) due to interest expenses from executing project capital ($145,249), Utilities/Contract work/& Misc. cost ($12,300). These increases were reduced by legal/professional/Building Main. ($-15,523).

Electric Fund: The Electric Fund requires an average increase in electric rates of 8%. This increase represents all of the Town Electric rate classes, has a bandwidth of 8.7% (increases varies from 4.4 % to 13.1% depending on the rate class), and does not include increases for flat rates of private outdoor lighting or the Town's street lighting. The last electric rate change was July 1st 2025 and the new proposed FY26/27 electric rates represent (1) the final completion of the COS and (2) the previous electric deficit from the FY25 audit. The rate increase recommendations are a combination of both and this increase represents an annual electric revenue forecast of $14,746,074. A summary of the recommendations provided in Attachment 2 – *Town of Edenton 2025 Cost of Service Study Final Steps*. The proposed rate changes and the potential impact for Residential & Commercial rates are provided in Attachment 3 - *Edenton Residential & Comm Bill Impacts Based on Proposed Rate (4-23-26)*

Water & Sewer Fund:
The Water & Sewer Fund is balanced and does not include a rate increase. The majority of the utility improvements from the Department have taken place using loan and/or grant funding and the repayment schedules started this current FY (25/26). Also, many improvements are underway and the combination of these various projects has reduced the annual operation expense making the water & sewer fund very efficient. This efficiency resulted in the wholesale cost of production to lower versus last years increase. Key

budget items this proposed FY include: (1) Special Capital Improvements ($360,000) to help with Water/Sewer/Lift Stations, (2) one new tractor for WWTP (~67K), and (3) water valve & hydrant replacement(s) (~45k). Overall, the needs for the staff have been met and have stabilized the W&S fund. Waste water plant renovations have finalized this FY and the second I&I project is nearing completion, the year most project needs will be met with grant funding.

Powell Bill Fund:
The Powell Bill Fund budget is balanced and includes a decrease (~$20K) in revenue due to lower revenue estimates in Vehicle Tax revenue. The Vehicle Tax Revenue and interest on investments have remained consistent over the past two years, however there was a decline this year. The town has made significant investments in repairing and paving streets however, there is more work to be done especially with sidewalks and curb and gutter additions. The town's own Stormwater (SW) fee has helped the Powell Bill funding to focus on streets and sidewalks. This SW fee (Totaling ~$110,000) has shown successful over two years and will continue to realign Powell Bill Funds for roads and sidewalks. The town should continue advocating to the General Assembly and the NC League of Municipalities for reallocation of funding to help rural small towns maintain town streets.

Airport Fund
The Airport Fund did increase from the previous fiscal year (FY25/26), with an approximately ~$62K increase revenue and expense estimates. The increase in revenue and expenses are mainly due to the (1) the new 12 T-Hangers rent and insurance cost, (2) small rent/lease increases, and (3) small increases in jet fuel sales. The Hanger expansion project did help increase the overall portfolio of the fund for FY26/27.

Capital Projects Ordinances: The Capital Project Ordinances continue to be a priority in improving our community for tourists and residents alike. The Electric Department is finalizing the transition to the automatic meter reading system (Nexgrid) and this project is anticipated reduce operation inefficiencies and should improve the accuracy of readings - while utilizing manpower more efficiently. The Water/Sewer Department will continue making improvements to the system by focusing on water quality with the well site improves. This department will also continue the projects for Sewer Main replacements and Lift Station repairs. The Community Development Block Grant has finalized the home rehab, and staff will continue using CDBG for street resurfacing, curb and gutter, sidewalks, and equipment or economic development asset purchases. If awarded, this funding would require mid-year budget amendments for FY26/27 to accept funds.

In Closing:
Over the past fiscal year, the local economy has taken on multiple challenges including inflation, economic growth instability for residential and commercial locations the first time in many years, but the proposed budget is our best estimate of revenues and expenses needed to provide vital services to citizens. We look forward to reviewing with the Finance Committee at the working session on Tuesday, June 2nd, 2026 5:30 p.m. and receiving input from citizens at the Public Hearing scheduled for Tuesday, June 9th, 2026 at 6:00 p.m. The proposed Budget will be posted on the Town's Web site and is available for inspection at Town Hall starting June 1st, 2026. The Budget Ordinance will be presented for consideration for adoption at your Special Meeting of Monday, June 22nd, 2026 at 6 pm.

Sincerely,

Corey Gooden
Town Manager

cc: Department Heads

Attachment 1 - FY26/27 Tax Rate Comparison

Tax Rate Ad Valorem Scale

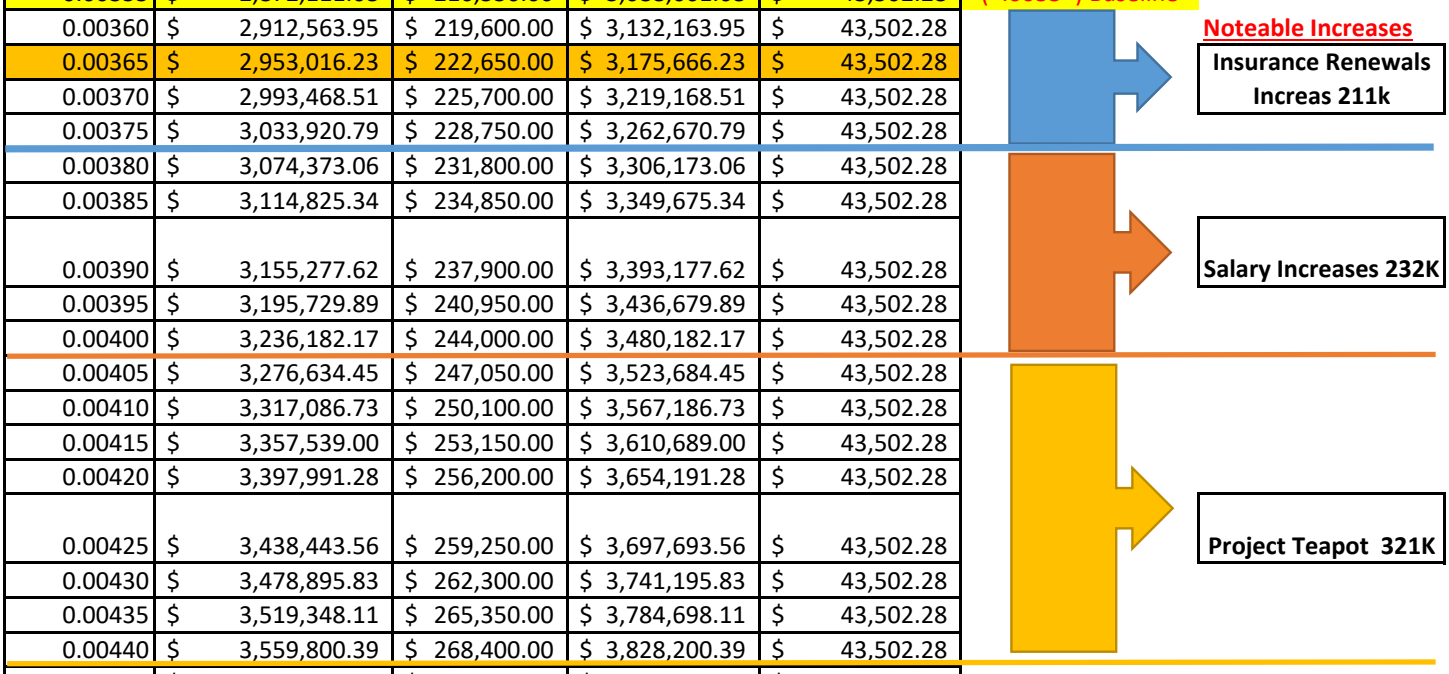
					Proposed
	Potential Levy (assumes 97.94% collection rate)				
0.0043	0.00435	0.0044	0.00445	0.0045	0.00455
$3,478,895.83	$3,519,348.11	$3,559,800.39	$3,600,252.67	$3,640,704.94	$3,681,157.22
$262,300.00	$265,350.00	$268,400.00	$271,450.00	$274,500.00	$277,550.00
$3,741,195.83	**$3,784,698.11**	**$3,828,200.39**	**$3,871,702.67**	**$3,915,204.94**	**$3,958,707.22**
	$43,502.28	$43,502.28	$43,502.28	$43,502.28	$43,502.28

Expanded Tax Rate Scale (W/ Increases Listed)

Tax Rate	Personal Assessed	Net Assessed	Public Service	Delta
0.00330	$ 2,669,850.29	$ 201,300.00	$ 2,871,150.29	$ 43,502.28
0.00335	$ 2,710,302.57	$ 204,350.00	$ 2,914,652.57	$ 43,502.28
0.00340	$ 2,750,754.85	$ 207,400.00	$ 2,958,154.85	$ 43,502.28
0.00345	$ 2,791,207.12	$ 210,450.00	$ 3,001,657.12	$ 43,502.28
0.00350	$ 2,831,659.40	$ 213,500.00	$ 3,045,159.40	$ 43,502.28
0.00355	$ 2,872,111.68	$ 216,550.00	$ 3,088,661.68	$ 43,502.28
0.00360	$ 2,912,563.95	$ 219,600.00	$ 3,132,163.95	$ 43,502.28
0.00365	$ 2,953,016.23	$ 222,650.00	$ 3,175,666.23	$ 43,502.28
0.00370	$ 2,993,468.51	$ 225,700.00	$ 3,219,168.51	$ 43,502.28
0.00375	$ 3,033,920.79	$ 228,750.00	$ 3,262,670.79	$ 43,502.28
0.00380	$ 3,074,373.06	$ 231,800.00	$ 3,306,173.06	$ 43,502.28
0.00385	$ 3,114,825.34	$ 234,850.00	$ 3,349,675.34	$ 43,502.28
0.00390	$ 3,155,277.62	$ 237,900.00	$ 3,393,177.62	$ 43,502.28
0.00395	$ 3,195,729.89	$ 240,950.00	$ 3,436,679.89	$ 43,502.28
0.00400	$ 3,236,182.17	$ 244,000.00	$ 3,480,182.17	$ 43,502.28
0.00405	$ 3,276,634.45	$ 247,050.00	$ 3,523,684.45	$ 43,502.28
0.00410	$ 3,317,086.73	$ 250,100.00	$ 3,567,186.73	$ 43,502.28
0.00415	$ 3,357,539.00	$ 253,150.00	$ 3,610,689.00	$ 43,502.28
0.00420	$ 3,397,991.28	$ 256,200.00	$ 3,654,191.28	$ 43,502.28
0.00425	$ 3,438,443.56	$ 259,250.00	$ 3,697,693.56	$ 43,502.28
0.00430	$ 3,478,895.83	$ 262,300.00	$ 3,741,195.83	$ 43,502.28
0.00435	$ 3,519,348.11	$ 265,350.00	$ 3,784,698.11	$ 43,502.28
0.00440	$ 3,559,800.39	$ 268,400.00	$ 3,828,200.39	$ 43,502.28
0.00445	$ 3,600,252.67	$ 271,450.00	$ 3,871,702.67	$ 43,502.28
0.00450	$ 3,640,704.94	$ 274,500.00	$ 3,915,204.94	$ 43,502.28
0.00455	$ 3,681,157.22	$ 277,550.00	$ 3,958,707.22	$ 43,502.28
0.00460	$ 3,721,609.50	$ 280,600.00	$ 4,002,209.50	$ 43,502.28
0.00465	$ 3,762,061.77	$ 283,650.00	$ 4,045,711.77	

Rev Neutral (~.0035+) Baseline

Proposed Tax rate FY26/27



The Orange highlight indicates the Average Annual Percent Increase (~3.09%) that is added to the Revenue Neutral Baseline. This represents a total Revenue Value of 0.00365 or a 1.5 cents increase. This is per NC GS § 159-11.(e)

Hypothetical Impact from Revaluation (Expanded 44 to 45.5)

				Rate Proposal		
Tax Rate -	**0.455**	Revalation Increase	20%	0.455		
Pre-Reevaluation		**Post Reevalution**				
Home value	**Town Tax Amount**	**Home value**	**Town Tax Amount (at current rate 45.5)**	**Adjusted Tax Rate Tax Amount**	**Delta**	**Delta per 100k**
$ 100,000.00	$ 455.00	$ 120,000.00	$ 546.00	$ 546.00	$ 91.00	N/A
$ 200,000.00	$ 910.00	$ 240,000.00	$ 1,092.00	$ 1,092.00	$ 182.00	$ 91.00
$ 300,000.00	$ 1,365.00	$ 360,000.00	$ 1,638.00	$ 1,638.00	$ 273.00	$ 91.00
$ 400,000.00	$ 1,820.00	$ 480,000.00	$ 2,184.00	$ 2,184.00	$ 364.00	$ 91.00
$ 500,000.00	$ 2,275.00	$ 600,000.00	$ 2,730.00	$ 2,730.00	$ 455.00	$ 91.00
$ 600,000.00	$ 2,730.00	$ 720,000.00	$ 3,276.00	$ 3,276.00	$ 546.00	$ 91.00
$ 700,000.00	$ 3,185.00	$ 840,000.00	$ 3,822.00	$ 3,822.00	$ 637.00	$ 91.00
$ 800,000.00	$ 3,640.00	$ 960,000.00	$ 4,368.00	$ 4,368.00	$ 728.00	$ 91.00
$ 900,000.00	$ 4,095.00	$ 1,080,000.00	$ 4,914.00	$ 4,914.00	$ 819.00	$ 91.00
$ 1,000,000.00	$ 4,550.00	$ 1,200,000.00	$ 5,460.00	$ 5,460.00	$ 910.00	$ 91.00

Post Reevalution					
Revalation Increase	20%	0.45			
Home value	**Town Tax Amount (at current rate 45.5)**	**Adjusted Tax Rate Tax Amount**	**Delta**	**Delta per 100k**	
$ 120,000.00	$ 546.00	$ 540.00	$ 85.00	N/A	
$ 240,000.00	$ 1,092.00	$ 1,080.00	$ 170.00	$ 85.00	
$ 360,000.00	$ 1,638.00	$ 1,620.00	$ 255.00	$ 85.00	
$ 480,000.00	$ 2,184.00	$ 2,160.00	$ 340.00	$ 85.00	
$ 600,000.00	$ 2,730.00	$ 2,700.00	$ 425.00	$ 85.00	
$ 720,000.00	$ 3,276.00	$ 3,240.00	$ 510.00	$ 85.00	
$ 840,000.00	$ 3,822.00	$ 3,780.00	$ 595.00	$ 85.00	
$ 960,000.00	$ 4,368.00	$ 4,320.00	$ 680.00	$ 85.00	
$ 1,080,000.00	$ 4,914.00	$ 4,860.00	$ 765.00	$ 85.00	

Post Reevalution					
Revalation Increase	20%	0.445			
Home value	**Town Tax Amount (at current rate 45.5)**	**Adjusted Tax Rate Tax Amount**	**Delta**	**Delta per 100k**	
$ 120,000.00	$ 546.00	$ 534.00	$ 79.00	N/A	
$ 240,000.00	$ 1,092.00	$ 1,068.00	$ 158.00	$ 79.00	
$ 360,000.00	$ 1,638.00	$ 1,602.00	$ 237.00	$ 79.00	
$ 480,000.00	$ 2,184.00	$ 2,136.00	$ 316.00	$ 79.00	
$ 600,000.00	$ 2,730.00	$ 2,670.00	$ 395.00	$ 79.00	
$ 720,000.00	$ 3,276.00	$ 3,204.00	$ 474.00	$ 79.00	
$ 840,000.00	$ 3,822.00	$ 3,738.00	$ 553.00	$ 79.00	
$ 960,000.00	$ 4,368.00	$ 4,272.00	$ 632.00	$ 79.00	
$ 1,080,000.00	$ 4,914.00	$ 4,806.00	$ 711.00	$ 79.00	

Post Reevalution					
Revalation Increase	20%	0.44			
Home value	**Town Tax Amount (at current rate 45.5)**	**Adjusted Tax Rate Tax Amount**	**Delta**	**Delta per 100k**	
$ 120,000.00	$ 546.00	$ 528.00	$ 73.00	N/A	
$ 240,000.00	$ 1,092.00	$ 1,056.00	$ 146.00	$ 73.00	
$ 360,000.00	$ 1,638.00	$ 1,584.00	$ 219.00	$ 73.00	
$ 480,000.00	$ 2,184.00	$ 2,112.00	$ 292.00	$ 73.00	
$ 600,000.00	$ 2,730.00	$ 2,640.00	$ 365.00	$ 73.00	
$ 720,000.00	$ 3,276.00	$ 3,168.00	$ 438.00	$ 73.00	
$ 840,000.00	$ 3,822.00	$ 3,696.00	$ 511.00	$ 73.00	
$ 960,000.00	$ 4,368.00	$ 4,224.00	$ 584.00	$ 73.00	
$ 1,080,000.00	$ 4,914.00	$ 4,752.00	$ 657.00	$ 73.00	

Key	Higher Municipal Tax rate	Similar Range for 45.5 to 44	Lower Rate

2025 - 2026 Tax Rates and Effective Tax Rates

County	Municipality	Year of Latest	County Rate (1)	Municipal Rate (1)	Combined Rate
Beaufort	county only	2025	.4450		
	Aurora	2025	.4450	.4400	.8850
	Bath	2025	.4450	.2200	.6650
	Belhaven	2025	.4450	.3800	.8250
	Chocowinity	2025	.4450	.5100	.9550
	Pantego	2025	.4450	.1100	.5550
	Washington Park	2025	.4450	.1500	.5950
	Washington	2025	.4450	.4850	.9300
Bertie	county only	2020	.9300		
	Askewville	2020	.9300	.2000	1.1300
	Aulander	2020	.9300	.7800	1.7100
	Colerain	2020	.9300	.4900	1.4200
	Kelford	2020	.9300	.4000	1.3300
	Lewiston Woodville	2020	.9300	.6000	1.5300
	Powellsville	2020	.9300	.3500	1.2800
	Roxobel	2020	.9300	.2500	1.1800
	Windsor	2020	.9300	.2400	1.1700
Camden	county only	2023	.7300		
	Elizabeth City	2023	.7300	.5900	1.3200
	Elizabeth City	2022	.6200	.5900	1.2100
Chowan	county only	2022	.6950		
	Edenton	2022	.6950	.4550	1.1500
Currituck	county only	2021	.6200		
Dare	county only	2025	.2632		
	Duck	2025	.2632	.1800	.4432
	Kill Devil Hills	2025	.2632	.2800	.5432
	Kitty Hawk	2025	.2632	.2200	.4832
	Manteo	2025	.2632	.2529	.5161
	Nags Head	2025	.2632	.2320	.4952
	Southern Shores	2025	.2632	.1880	.4512

(1) - This data does not include fire districts or specail rate districts

Source - https://www.ncdor.gov/taxes-forms/property-tax/property-tax-rates/county-and-municipal-effective-tax-rates

Key	Higher Municipal Tax rate	Similar Range for 45.5 to 44	Lower Rate

2025 - 2026 Tax Rates and Effective Tax Rates

County	Municipality	Year of Latest	County Rate (1)	Municipal Rate (1)	Combined Rate
Edgecombe	county only	2024	.8900		
	Conetoe	2024	.8900	.4500	1.3400
	Leggett	2024	.8900	.2500	1.1400
	Macclesfield	2024	.8900	.3700	1.2600
	Pinetops	2024	.8900	.5800	1.4700
	Princeville	2024	.8900	.6100	1.5000
	Rocky Mount	2024	.8900	.6200	1.5100
	Rocky Mount	2024	.6300	.6200	1.2500
	Sharpsburg	2024	.8900	.8300	1.7200
	Sharpsburg	2024	.6300	.8300	1.4600
	Sharpsburg	2024	.5950	.8300	1.4250
	Speed	2024	.8900	.3800	1.2700
	Tarboro	2024	.8900	.4200	1.3100
	Whitakers	2024	.8900	.7500	1.6400
	Whitakers	2024	.6300	.7500	1.3800
Gates	county only	2025	.6700		
	Gatesville	2025	.6700	.1400	.8100
Hertford	county only	2019	.8400		
	Ahoskie	2019	.8400	.8100	1.6500
	Cofield	2019	.8400	.5000	1.3400
	Como	2019	.8400	.3000	1.1400
	Harrellsville	2019	.8400	.4000	1.2400
	Murfreesboro	2019	.8400	.6600	1.5000
	Winton	2019	.8400	.6500	1.4900
Martin	county only	2025	.7200		
	Bear Grass	2025	.7200	.2700	.9900
	Everetts	2025	.7200	.5000	1.2200
	Hamilton	2025	.7200	.5000	1.2200
	Hassell	2025	.7200	.3000	1.0200
	Jamesville	2025	.7200	.6500	1.3700
	Oak City	2025	.7200	.3300	1.0500
	Parmele	2025	.7200	.6800	1.4000
	Robersonville	2025	.7200	.7000	1.4200
	Williamston	2025	.7200	.6800	1.4000

(1) - This data does not include fire districts or specail rate districts

Source - https://www.ncdor.gov/taxes-forms/property-tax/property-tax-rates/county-and-municipal-effective-tax-rates

Key	Higher Municipal Tax rate	Similar Range for 45.5 to 44	Lower Rate

2025 - 2026 Tax Rates and Effective Tax Rates

County	Municipality	Year of Latest	County Rate (1)	Municipal Rate (1)	Combined Rate
Pamlico	county only	2020	.6450		
	Alliance	2020	.6450	.0800	.7250
	Bayboro	2020	.6450	.2700	.9150
	Grantsboro	2020	.6450	.0500	.6950
	Mesic	2020	.6450	.2300	.8750
	Minnesott Beach	2020	.6450	.1100	.7550
	Oriental	2020	.6450	.2200	.8650
	Stonewall	2020	.6450	.1500	.7950
	Vandemere	2020	.6450	.2300	.8750
Pasquotank	county only	2022	.6200		
	Elizabeth City	2023	.7300	.5900	1.3200
	Elizabeth City	2022	.6200	.5900	1.2100
Perquimans	county only	2024	.5200		
	Hertford	2024	.5200	.5200	1.0400
	Winfall	2024	.5200	.5200	1.0400
Washington	county only	2021	.8500		
	Creswell	2021	.8500	.5000	1.3500
	Plymouth	2021	.8500	.5400	1.3900
	Roper	2021	.8500	.8200	1.6700

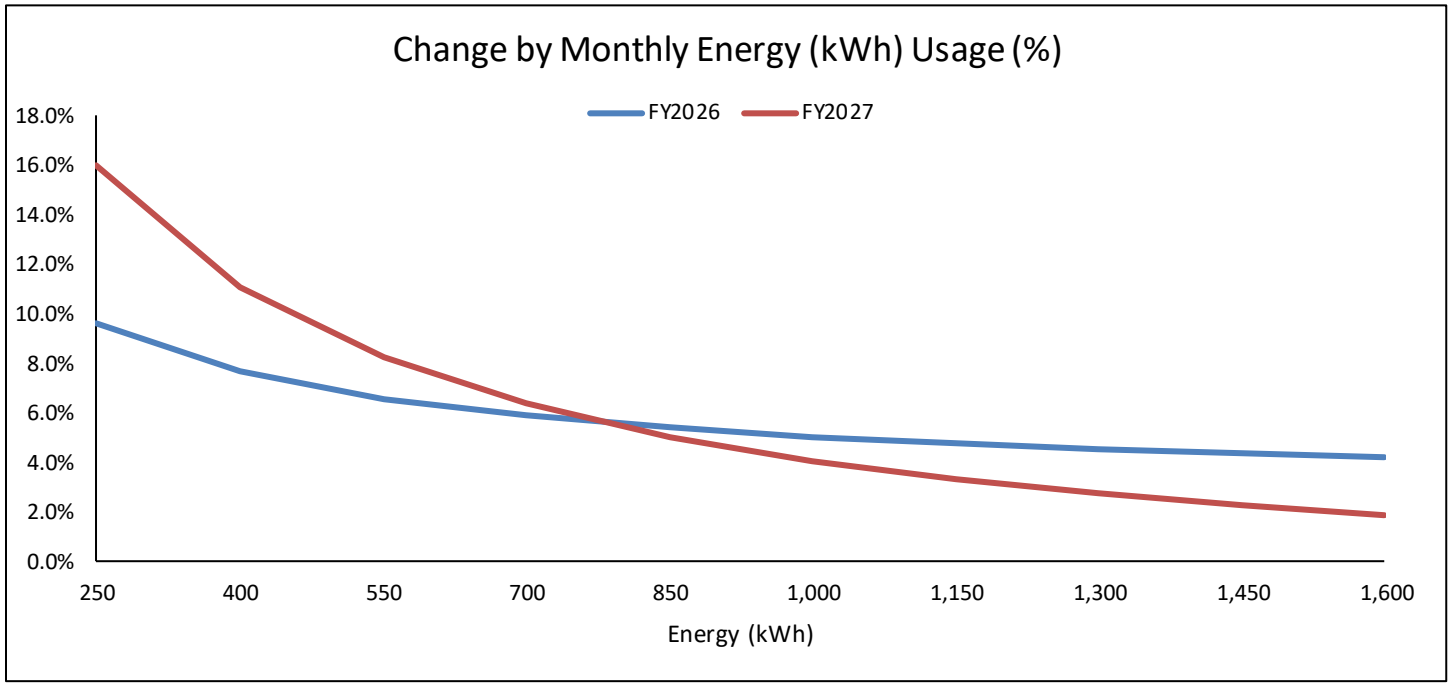
(1) - This data does not include fire districts or specail rate districts

Source - https://www.ncdor.gov/taxes-forms/property-tax/property-tax-rates/county-and-municipal-effective-tax-rates

Attachment 2 - Town of Edenton 2025 Cost of Service Study Final Steps

Sample Residential Rate

Rates	Current	FY2026	FY2027
Monthly Facilities Charge:			
Monthly Charge	$ 15.50	$ 19.00	$ 27.50
Energy Charge:			
All Energy	$ 0.11500	$ 0.11806	$ 0.11514
Revenue from Rate	$ 5,327,388	$ 5,593,757	$ 5,817,508
Change from Previous		5.0%	4.0%



Usage	FY2026	FY2027
	250 $ 4.26	$ 7.77
	400 $ 4.72	$ 7.33
	550 $ 5.18	$ 6.89
	700 $ 5.64	$ 6.45
	850 $ 6.10	$ 6.02
Average 1,012 kWh	1,000 $ 6.56	$ 5.58
	1,150 $ 7.02	$ 5.14
	1,300 $ 7.48	$ 4.70
	1,450 $ 7.93	$ 4.26
	1,600 $ 8.39	$ 3.82

Rate Breakdown	kWh Residential (R1)
Customer Breakdown	
Distribution Customer Costs	$ 4.19
Transformer Customer Costs	1.93
Substation Customer Costs	-
Meter O&M	3.91
Meter Reading	4.02
Billing	7.02
Services	0.73
Customer Service	5.50
Customer Charge $/Meter	$ 27.29

UFS UTILITY FINANCIAL SOLUTIONS, LLC

Attachment 3 - Edenton Residential & Comm Bill Impacts Based on Proposed Rate (4-23-26)

Town of Edenton

Draft #2

Updated Proposed Changes in Customer Charges, Demand and Energy Rates for FY26/27

Date: 4/23/2026

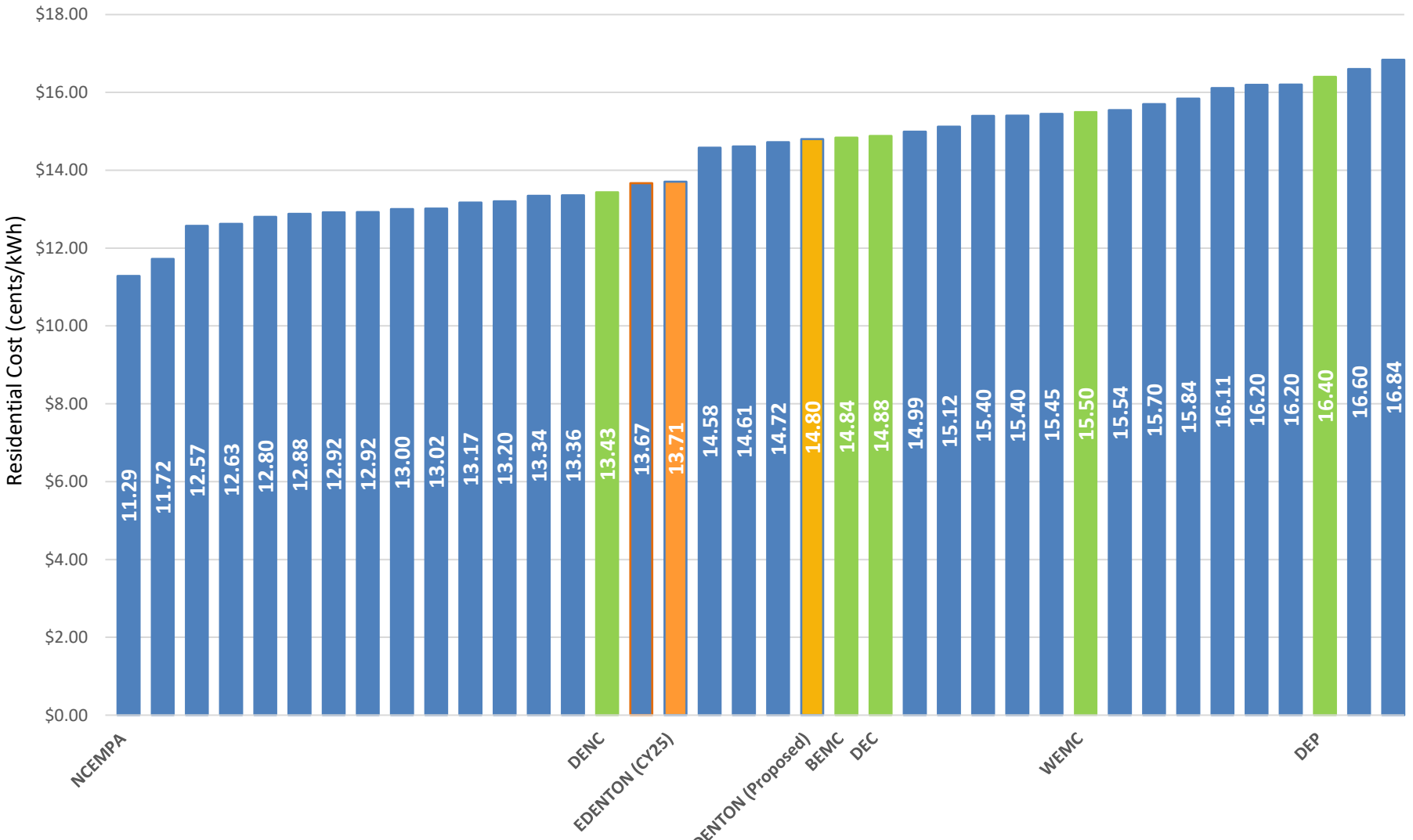
Rate Class	Avg # Customers/Bills per Month	Annual Energy (kWh)	Annual Demand (kW)	Bill Item	Current Rates	**Proposed Rates**	Projected Revenues Current Rates	Projected Revenues new Rates	Projected Increase in Revenues	Percentage Increase in Revenues
	Projected Billing Determinants			**Rates**			**Current and Projected Revenues**			
Residential	3,314			Customer Charge	$19.00	**$28.00**	$755,592	$1,113,504	$357,912	47.4%
		39,941,175		Energy Charge	$0.11806	**$0.1200**	$4,715,455	$4,792,941	$77,486	1.6%
							Total Residential Increase		**$435,398**	**8.0%**
							Current	Proposed		
Small Commercial	889			Customer Charge	$35.00	**$50.00**	$373,380	$533,400	$160,020	42.9%
		16,783,173		Energy Charge	$0.12949	**$0.1398**	$2,173,253	$2,346,288	$173,035	8.0%
							Total Small Commercial Increase		**$333,055**	**13.1%**
							Current	Proposed		
Public Housing	4			Customer Charge	$50.00	**$225.00**	$2,400	$10,800	$8,400	350.0%
		475,945		Energy Charge	$0.12558	**$0.1200**	$59,769	$57,113	-$2,656	-4.4%
							Total Public Housing Increase		**$5,744**	**9.2%**
							Current	Proposed		
LP1 - LGS Dmd & Engy	16			Customer Charge	$500.00	**$500.00**	$96,000	$96,000	$0	0.0%
		4,380,727		Energy Charge	$0.07721	**$0.0800**	$338,236	$350,458	$12,222	3.6%
			11,003	Demand Charge	$14.65	**$16.50**	$161,194	$181,550	$20,356	12.6%
							Total LP1 - LGS D&E Increase		**$32,578**	**5.5%**
							Current	Proposed		
LP2 - LGS Non-Industry	21			Customer Charge	$500.00	**$500.00**	$126,000	$126,000	$0	0.0%
		3,027,809		Energy Charge	$0.0772	**$0.0800**	$233,777	$242,225	$8,448	3.6%
			6,309	Demand Charge	$14.65	**$16.50**	$92,427	$104,099	$11,672	12.6%
							Total LP2 - LGS Non-Ind Increase		**$20,119**	**4.4%**
							Current	Proposed		
LP3 - LGS No Sales Tax	38			Customer Charge	$500.00	**$500.00**	$228,000	$228,000	$0	0.0%
		22,994,713		Energy Charge	$0.0772	**$0.0800**	$1,775,422	$1,839,577	$64,155	3.6%
			63,824	Demand Charge	$14.650	**$16.50**	$935,022	$1,053,096	$118,074	12.6%
							Total LP3 - LGS No ST Increase		**$182,230**	**6.2%**
							Current	Proposed		
LP4 - LGS County Hospital	46			Customer Charge	$500.00	**$500.00**	$276,000	$276,000	$0	0.0%
		9,278,903		Energy Charge	$0.0772	**$0.0800**	$716,424	$742,312	$25,888	3.6%
			24,512	Demand Charge	$14.650	**$16.50**	$359,101	$404,448	$45,347	12.6%
							Total LP4 - LG Hospital Increase		**$71,235**	**5.3%**
							Current	Proposed		
CP - CP Dmd & Engy	4			Customer Charge	$1,000.00	**$1,000.00**	$48,000	$48,000	$0	0.0%
		1,658,831		Energy Charge	$0.0688	**$0.0750**	$114,128	$124,412	$10,285	9.0%
			2,709	Demand Charge	$27.90	**$28.00**	$75,581	$75,852	$271	0.4%
			1,726	Excess Dmd Charge	$4.50	**$5.75**	$7,767	$9,925	$2,158	27.8%
							Total CP - CP D&E Increase		**$12,713**	**5.2%**

Projected Current Revenues	**$13,655,160**	
Projected New Revenues	**$14,746,074**	
Total Projected Revenue Increase	**$1,093,072**	**8.0%**

Edenton Proposed Residential Rate Bill Impacts

Current Residential Rate		$28.00	Median Customer = 821 kWh				
Facilities Chrg	$19.00	$0.1200	per kWh				
Energy	$0.11806				Residential Bills		
kWh			$ Difference	% Difference	per Block	Percentage per Block	Cummulative Percentage
0	$19.00	$28.00	$9.00	47.4%	273	0.7%	1%
50	$24.90	$34.00	$9.10	36.5%	1,109	2.8%	3%
100	$30.81	$40.00	$9.19	29.8%	893	2.2%	6%
200	$42.61	$52.00	$9.39	22.0%	1,630	4.1%	10%
300	$54.42	$64.00	$9.58	17.6%	1,851	4.6%	14%
400	$66.22	$76.00	$9.78	14.8%	2,359	5.9%	20%
500	$78.03	$88.00	$9.97	12.8%	2,767	6.9%	27%
600	$89.84	$100.00	$10.16	11.3%	2,949	7.4%	35%
700	$101.64	$112.00	$10.36	10.2%	2,875	7.2%	42%
800	$113.45	$124.00	$10.55	9.3%	2,750	6.9%	49%
821	**$115.93**	**$126.52**	**$10.59**	**9.1%**			
900	$125.25	$136.00	$10.75	8.6%	2,563	6.4%	55%
1,000	$137.06	$148.00	$10.94	8.0%	2,192	5.5%	61%
1,100	$148.87	$160.00	$11.13	7.5%	1,931	4.8%	65%
1,200	$160.67	$172.00	$11.33	7.1%	1,724	4.3%	70%
1,300	$172.48	$184.00	$11.52	6.7%	1,519	3.8%	73%
1,400	$184.28	$196.00	$11.72	6.4%	1,308	3.3%	77%
1,500	$196.09	$208.00	$11.91	6.1%	1,164	2.9%	80%
1,600	$207.90	$220.00	$12.10	5.8%	955	2.4%	82%
1,700	$219.70	$232.00	$12.30	5.6%	838	2.1%	84%
1,800	$231.51	$244.00	$12.49	5.4%	699	1.7%	86%
1,900	$243.31	$256.00	$12.69	5.2%	617	1.5%	87%
2,000	$255.12	$268.00	$12.88	5.0%	542	1.4%	89%
2,100	$266.93	$280.00	$13.07	4.9%	498	1.2%	90%
2,200	$278.73	$292.00	$13.27	4.8%	415	1.0%	91%
2,300	$290.54	$304.00	$13.46	4.6%	366	0.9%	92%
2,400	$302.34	$316.00	$13.66	4.5%	304	0.8%	93%
2,500	$314.15	$328.00	$13.85	4.4%	310	0.8%	94%
2,600	$325.96	$340.00	$14.04	4.3%	234	0.6%	94%
2,700	$337.76	$352.00	$14.24	4.2%	223	0.6%	95%
2,800	$349.57	$364.00	$14.43	4.1%	202	0.5%	95%
2,900	$361.37	$376.00	$14.63	4.0%	199	0.5%	96%
3,000	$373.18	$388.00	$14.82	4.0%	167	0.4%	96%
3,100	$384.99	$400.00	$15.01	3.9%	134	0.3%	96%
3,200	$396.79	$412.00	$15.21	3.8%	129	0.3%	97%
3,300	$408.60	$424.00	$15.40	3.8%	120	0.3%	97%
3,400	$420.40	$436.00	$15.60	3.7%	108	0.3%	97%
3,500	$432.21	$448.00	$15.79	3.7%	98	0.2%	98%
3,600	$444.02	$460.00	$15.98	3.6%	78	0.2%	98%
3,700	$455.82	$472.00	$16.18	3.5%	73	0.2%	98%
3,800	$467.63	$484.00	$16.37	3.5%	65	0.2%	98%
3,900	$479.43	$496.00	$16.57	3.5%	54	0.1%	98%
4,000	$491.24	$508.00	$16.76	3.4%	58	0.1%	98%
4,100	$503.05	$520.00	$16.95	3.4%	69	0.2%	99%
4,200	$514.85	$532.00	$17.15	3.3%	43	0.1%	99%
4,300	$526.66	$544.00	$17.34	3.3%	40	0.1%	99%
4,400	$538.46	$556.00	$17.54	3.3%	38	0.1%	99%
4,500	$550.27	$568.00	$17.73	3.2%	32	0.1%	99%
4,600	$562.08	$580.00	$17.92	3.2%	33	0.1%	99%
4,700	$573.88	$592.00	$18.12	3.2%	32	0.1%	99%
4,800	$585.69	$604.00	$18.31	3.1%	29	0.1%	99%
4,900	$597.49	$616.00	$18.51	3.1%	23	0.1%	99%
5,000	$609.30	$628.00	$18.70	3.1%	23	0.1%	99%
>5,000		Bills >5k kWh cost an additional $12 for every 100 kWh			283	0.7%	100%

Residential Cost per kWh Comparison

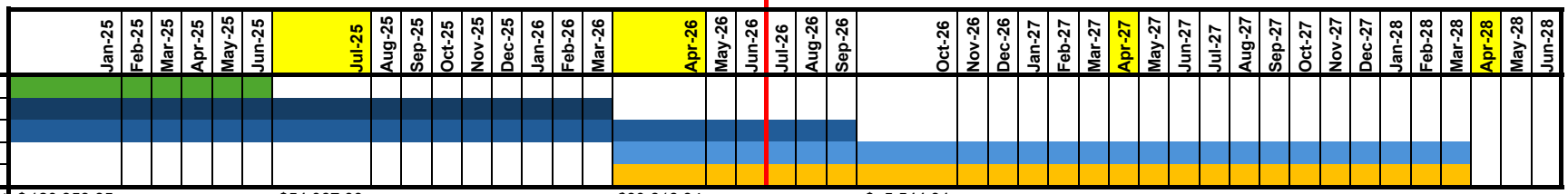


NCEMPA current Residential cost data in blue bars. IOU and EMC cost data effective January 1, 2026 (from publicly available sources). Cost data does not include sales tax.

Name	amount
Rider No. 8	$ 66,286.85
Rider No. 1-22	$ 29,793.00
Rider No. 1-23	$ 24,274.00
Rider No. 1-24	$ 17,336.00
Debt Reserve Release	$ (11,791.66)

Rider 1-25 Effective Dates unknown

Current Timing



Monthtly billed amout	$ 120,353.85	$54,067.00	*$29,818.34*	$ 5,544.34
Forecasted Rate change		3.5% Increase	4.5% Increase	4.5% Increase 4.5% Increa