



AGENDA
Regular Town Council
Tuesday, December 12, 2023
Council Chambers 4:00 PM

	Page
1. CALL TO ORDER	
2. ADOPTION OF AGENDA	
3. INVOCATION	
4. PLEDGE OF ALLEGIANCE	
5. PUBLIC COMMENT	
6. PROCLAMATION OF APPRECIATION	
6.1. Proclamation of Appreciation	5 - 6
Output Document (Staff Report - 0922) - Pdf	
7. CONSENT AGENDA	
7.1. Adoption of Minutes	7 - 17
Regular Town Council - 14 Nov 2023 - Minutes - Pdf	
Regular Town Council - 14 Nov 2023 - Minutes - Html	
8. DEPARTURE OF CURRENT COUNCIL MEMBERS AND COUNCIL	
9. OATH OF OFFICE: ELECTED OFFICIALS CEREMONY	
9.1. Oath of Office Ceremony	19 - 23
Output Document (Staff Report - 0924) - Pdf	
10. TOWN CLERK CONDUCTS SELECTION OF MAYOR	
11. TOWN MAYOR CONDUCTS SELECTION OF VICE MAYOR	
12. CONSENT AGENDA- PART II	
12.1. 2024 Town Council & Boards' Meeting Schedule Calendar	25 - 29
Output Document (Staff Report - 0923) - Pdf	
13. OLD BUSINESS	
13.1. Sale of Town Owned Real Property	31 - 33
Approve	
Output Document (Staff Report - 0946) - Pdf	
13.2. Public Hearing on the Question of Annexation of Buckeye Nest NC Property	35 - 44
Output Document (Staff Report - 0949) - Pdf	

13.3.	Public Hearing on the Question of Annexation of Town-Owned Property Output Document (Staff Report - 0948) - Pdf	45 - 51
13.4.	Public Hearing on the Proposed Rezoning of Buckeye Nest NC Property Output Document (Staff Report - 0950) - Pdf	53 - 62
13.5.	Resolution 2023- 24 Output Document (Staff Report - 0957) - Pdf	63 - 67
14.	NEW BUSINESS	
14.1.	Resolution Authorizing Individuals for Deposit Accounts and bank signatories Output Document (Staff Report - 0926) - Pdf	69 - 71
14.2.	2023 Audit Results and Financial Statement Presentation Output Document (Staff Report - 0945) - Pdf	73 - 169
14.3.	Annexation Ordinance for Buckeye Nest NC Property Output Document (Staff Report - 0952) - Pdf	171 - 175
14.4.	Board and Committee appointments Output Document (Staff Report - 0954) - Pdf	177 - 180
14.5.	Planning Board Appointment Output Document (Staff Report - 0955) - Pdf	181 - 187
14.6.	Rezoning Ordinance for Buckeye Nest NC Property Output Document (Staff Report - 0953) - Pdf	189 - 197
14.7.	Annexation Ordinance for Town-Owned Property Output Document (Staff Report - 0951) - Pdf	199 - 204
15.	TOWN MANAGER AND STAFF REPORTS	
15.1.	Finance Officer's Report for October 2023 Review Output Document (Staff Report - 0927) - Pdf	205 - 209
15.2.	Fire Department Monthly Report Output Document (Staff Report - 0941) - Pdf	211 - 212
15.3.	Public Works Report Output Document (Staff Report - 0944) - Pdf	213 - 220
15.4.	Police Department Monthly Report Output Document (Staff Report - 0943) - Pdf	221 - 223
15.5.	November 2023 Recreation Report Output Document (Staff Report - 0942) - Pdf	225 - 227
15.6.	Planning & Inspections Monthly Report 2023-11 Output Document (Staff Report - 0947) - Pdf	229 - 231
15.7.	TDA Report December 2023 Output Document (Staff Report - 0956) - Pdf	233 - 235
16.	TOWN COUNCIL COMMENTS	
17.	CLOSED SESSION - PURSUANT TO NC GS 143-318.11 (A)(3) ATTORNEY CLIENT	

MATTERS

18. ADJOURNMENT



PROCLAMATION

TO: Mayor and Town Council
FROM: Emily Haynes
DATE: December 12, 2023
SUBJECT: Proclamation of Appreciation

FOR THE PURPOSE OF:

Proclamation of Appreciation to be presented to Representative Ray Pickett, by Beech Mountain Town Council, with deep gratitude for his tireless efforts to secure \$14 million to help the Town of Beech Mountain construct a drought mitigating secondary water source at Lake Coffey.

SIGNATURES:

Town Manager

Town Clerk



Proclamation of Appreciation

to

Senator Ralph Hise, Representative Dudley Greene and Representative Ray Pickett

Whereas, the Town of Beech Mountain is the highest town in eastern America, and

Whereas, the population of the town has doubled in the past ten years, and

Whereas, the town sits at the top of the watershed and is served by one small reservoir, Buckeye Lake, which is required to release water daily from the dam in an amount equal to the water that flows in from Buckeye Creek, and

Whereas, the town's water supply is insufficient in times of drought, and

Whereas, a secondary emergency water source is needed for the safety, sanitation and consumption needs of residents, visitors, and businesses, and

Whereas, the Town has created a plan to expand Lake Coffey into an additional reservoir for emergency use, and

Whereas, the expense of the needed expansion of the town's water supply is a significant barrier to the project, and

Whereas, the Town of Beech Mountain is fortunate to have a strong local delegation within the North Carolina legislature, and

Whereas, Senator Ralph Hise, Representative Dudley Greene, and Representative Ray Pickett successfully included fourteen million dollars in the State Budget for the Town of Beech Mountain's water infrastructure,

NOW, THEREFORE, the Town of Beech Mountain does hereby proclaim its deepest appreciation with sincerest gratitude to Senator Ralph Hise, Representative Dudley Greene and Representative Ray Pickett for their tireless efforts on behalf of the Town of Beech Mountain and their exemplary service to our citizens.

Barry Kaufman, Mayor



ATTEST: _____
Emily Haynes, Interim Town Clerk



MINUTES

Regular Town Council Meeting

4:00 PM - Tuesday, November 14, 2023
Council Chambers

The Regular Town Council of the Town of Beech Mountain was called to order on Tuesday, November 14, 2023, at 4:00 PM, in the Council Chambers, with the following members present:

COUNCIL PRESENT: Mayor Barry Kaufman
Vice Mayor Jimmie Accardi
Councilmember Weidner Abernethy
Councilmember Kelly Melang

COUNCIL EXCUSED:

STAFF PRESENT: Attorney Stacy Eggers, IV
Town Manager Bob Pudney
Interim Town Clerk Emily Haynes

1. CALL TO ORDER

2. ADOPTION OF AGENDA

- 2.1. Mayor Barry Kaufman requested a motion to amend the agenda to add item 8.5, Resolution 2023-22.

Motion

Jimmie Accardi made a motion to adopt the amended agenda and Weidner Abernethy seconded the motion. CARRIED. unanimously.

3. INVOCATION- DEWEY CYCLONE BRETT

4. PLEDGE OF ALLEGIANCE

5. PROCLAMATION OF APPRECIATION

- 5.1. Proclamation of Appreciation
Vice Mayor Jimmie Accardi read the Proclamation of Appreciation for Senator Ralph Hise, Representative Dudley Green and Representative Ray Pickett.
The Council then presented those proclamations to those present.

6. PUBLIC COMMENT

- 6.1. Robert McMichael of 710 Pine Ridge Road recognized and thanked the council for their service. Wished the outgoing Mayor and Vice Mayor well and welcomed them to the other side of the microphones.

7. CONSENT AGENDA

- 7.1. Adoption of Minutes
7.2. Resolution of Tentative Contract Award

Motion

Kelly Melang made a motion to approve Weidner Abernethy seconded the motion. CARRIED. unanimously.

- 7.3. 2023 Water and Sewer Project RFQ acceptance

Motion

Kelly Melang made a motion to approve West Consultants, Benjie Thomas as the engineering firm to design and oversee the upcoming project Weidner Abernethy seconded the motion. CARRIED. unanimously.

- 7.4. FY 2023 Budget Amendment #2024-03

Motion

Kelly Melang made a motion approve Weidner Abernethy seconded the motion. CARRIED. unanimously.

8. NEW BUSINESS

- 8.1. Call for a Public Hearing on Rezoning of Buckeye Nest NC, LLC Property (REZ 2023-0502)

Motion

Jimmie Accardi made a motion for Town Council to call for a Public Hearing at the next regularly scheduled meeting on Tuesday, December 12, 2023, at 4:00 PM Weidner Abernethy seconded the motion. CARRIED. unanimously.

- 8.2. Resolution Fixing a Date for Public Hearing on Annexation of Buckeye Nest NC, LLC Property (ANX 2023-0496)

Motion

Kelly Melang made a motion to approve the resolution fixing a date for Public Hearing on annexation of Buckeye Nest NC, LLC property Weidner Abernethy seconded the motion. CARRIED. unanimously.

- 8.3. Resolution of Intent to Annex Town Property and Fixing a Date for Public Hearing (ANX 2023-0520)

Motion

Kelly Melang made a motion to approve the resolution if intent to annex town property and fixing a date for Public Hearing Weidner Abernethy seconded the motion. CARRIED. unanimously.

8.4. Holiday Light Walking trail

Motion

Jimmie Accardi made a motion to approve the Holiday Light Walking Trail Weidner Abernethy seconded the motion. CARRIED. unanimously.

8.5. Resolution 2023-22

Motion

Weidner Abernethy made a motion to approve Resolution 2023-22 Kelly Melang seconded the motion. CARRIED. unanimously.

9. TOWN MANAGER AND STAFF REPORTS

9.1. Town Manager's Comments

Jeff Fish, building inspector, passed away on October 23rd. He was a shining beacon of light in our employee family. You could not find a more positive and caring person in the world. He will be missed.

Water restrictions – still at stage 1, voluntary 5%. Lake Buckeye continues to be in violation of the permit. Need rain.

Burn ban in effect for both Watauga and Avery counties, includes the town. No outdoor burning of any type.

Skiloft Road update – held the third neighborhood meeting on October 26th to go over the final plans and answer community questions. The project is on track, and we will begin no later than April 1, 2024. You approved a tentative contract award tonight, still waiting for final state approval.

Pinnacle well is on track to be completed this month then wait for state testing and approval. January 1st is the target date for water into the system.

Town Hall / Visitor Center project update- Ten days behind schedule coming into the winter months. Roofing is the next big item that the public will see. Expect to have the project completed in May.

Lake Coffey – Funding is secured with state and bond funds, the project will move forward. I wanted to thank the community for the overwhelming support for the bond issue. FEMA funding has had some life as we have been asked

for additional information. Design and engineering are moving forward as quickly as possible. The water transmission line to the water plant has been staked out, meetings with property owners are underway for easements. Bond certification from the state is expected in early December.

The financial audit has been delivered to the LGC for review and comment, I expect the auditor to make a presentation to the town council at the December 12th meeting.

Wynn Park has been dedicated, thank you to Michael Holland and the Volunteer Fire Department. What an improvement to this very important section of our town.

Christmas parade December 21st, snow or shine. Santa's workshop relocated to the Brick Oven Pizza due to construction at Town Hall. Call Buckeye Recreation with any questions.

Congratulations to the newly elected town council members, the staff and I look forward to working with this new group of legislators. I have scheduled a new council orientation for December 5th to go over the various items new members will need to know before taking office.

- 9.2. Finance and Budget Report for September 2023
- 9.3. Police Department Monthly Report
- 9.4. October 2023 Recreation Report
- 9.5. Fire Department Monthly Report
- 9.6. Planning and Inspections Monthly Report 2023-10
- 9.7. TDA Report November 2023
- 9.8. DOI Monthly Report Nov. 23

10. TOWN COUNCIL COMMENTS

- 10.1. Councilmember Kelly Melang congratulated the winning candidates and looking forward to working with each of you. She then thanked everyone who attended the Meet the Candidates event that was held at the Buckeye Recreation Center stating it was a very productive night. To close councilmember Melang then thanked all who voted and let them know that their voice matters and will continue to be heard.

Councilmember Weidner Abernethy thanked everyone who had a part in this huge accomplishment of receiving 14 million dollars, this is a big day for Beech Mountain. Councilmember Abernethy asked about the towns current salt supply to which Bob Pudney said the supply is full and waiting for winter weather to get the rest of the supply that is ordered in our storage facility. He then confirmed equipment needed for snow removal is ready. The town has lost a Ski Patrol member of 55 years, Mr. Mike Ohlson passed away unexpectedly this week. Last week Mr. Mike and I were riding on my ATV and he made the comment that, "Beech Mountain has never looked as good as it does now." I just want to say hats off to the town employees and continue the

hard work. We still have a lot of infrastructure projects ahead of us so we must keep moving forward and continue the progress we have made. Thank you to all who have attended our meeting today. Thank you our Mayor Barry Kaufman and Vice Mayor Jimmie Accardi for your years of service and work to the town.

Vice Mayor Jimmie Accardi addressed Senator Hise and Representative Greene and each of those who had a hand in Beech Mountain receiving 14 million dollars. This is a vital need for our town, water. We truly appreciate you on behalf of the town, the businesses, the visitors we thank you for doing this. Next if you haven't seen the new police car, Captain Miller designed the new logo and added a sasquatch that is really cool. Be sure to check that out! Congratulations to the oncoming council members and most importantly the bond being passed. This Thursday i will be hosting a fundraiser at the restaurant, Friendsgiving. Please come join us donations made will go to our Volunteer Fire Department and Police Department. Thank you all for the great opportunity to work along side with each of you and I really appreciate you taking me in and teaching me and showing me the ropes of town politics. Lastly, I hope the new council really considers getting behind Weidner Abernethy as the next mayor and supporting him.

Mayor Barry Kaufman thanked each of those who has assisted us. We hope to see more to come with the Federal government. I would like to congratulate the new council. We have a very important commodity in Beech Mountain, that is our employees. Going into a budget year there will be a lot of pressure on salaries and benefits with the employees but please remember they are very important for the town. It has been a pleasure to work for the town.

11. ADJOURNMENT

11.1. Mayor Kaufman requested a motion for adjournment at 4:48pm.

Motion

Weidner Abernethy made a motion to adjourn at 4:48pm Kelly Melang seconded the motion. CARRIED. unanimously.

Town Clerk

Mayor, Town of Beech Mountain



MINUTES

Regular Town Council Meeting

4:00 PM - Tuesday, November 14, 2023
Council Chambers

The Regular Town Council of the Town of Beech Mountain was called to order on Tuesday, November 14, 2023, at 4:00 PM, in the Council Chambers, with the following members present:

COUNCIL PRESENT: Mayor Barry Kaufman
Vice Mayor Jimmie Accardi
Councilmember Weidner Abernethy
Councilmember Kelly Melang

COUNCIL EXCUSED:

STAFF PRESENT: Attorney Stacy Eggers, IV
Town Manager Bob Pudney
Interim Town Clerk Emily Haynes

1. CALL TO ORDER

2. ADOPTION OF AGENDA

- 2.1. Mayor Barry Kaufman requested a motion to amend the agenda to add item 8.5, Resolution 2023-22.

Motion

Jimmie Accardi made a motion to adopt the amended agenda and Weidner Abernethy seconded the motion. CARRIED. unanimously.

3. INVOCATION- DEWEY CYCLONE BRETT

4. PLEDGE OF ALLEGIANCE

5. PROCLAMATION OF APPRECIATION

- 5.1. Proclamation of Appreciation
Vice Mayor Jimmie Accardi read the Proclamation of Appreciation for Senator Ralph Hise, Representative Dudley Green and Representative Ray Pickett.
The Council then presented those proclamations to those present.

6. PUBLIC COMMENT

- 6.1. Robert McMichael of 710 Pine Ridge Road recognized and thanked the council for their service. Wished the outgoing Mayor and Vice Mayor well and welcomed them to the other side of the microphones.

7. CONSENT AGENDA

- 7.1. Adoption of Minutes
7.2. Resolution of Tentative Contract Award

Motion

Kelly Melang made a motion to approve Weidner Abernethy seconded the motion. CARRIED. unanimously.

- 7.3. 2023 Water and Sewer Project RFQ acceptance

Motion

Kelly Melang made a motion to approve West Consultants, Benjie Thomas as the engineering firm to design and oversee the upcoming project Weidner Abernethy seconded the motion. CARRIED. unanimously.

- 7.4. FY 2023 Budget Amendment #2024-03

Motion

Kelly Melang made a motion approve Weidner Abernethy seconded the motion. CARRIED. unanimously.

8. NEW BUSINESS

- 8.1. Call for a Public Hearing on Rezoning of Buckeye Nest NC, LLC Property (REZ 2023-0502)

Motion

Jimmie Accardi made a motion for Town Council to call for a Public Hearing at the next regularly scheduled meeting on Tuesday, December 12, 2023, at 4:00 PM Weidner Abernethy seconded the motion. CARRIED. unanimously.

- 8.2. Resolution Fixing a Date for Public Hearing on Annexation of Buckeye Nest NC, LLC Property (ANX 2023-0496)

Motion

Kelly Melang made a motion to approve the resolution fixing a date for Public Hearing on annexation of Buckeye Nest NC, LLC property Weidner Abernethy seconded the motion. CARRIED. unanimously.

- 8.3. Resolution of Intent to Annex Town Property and Fixing a Date for Public Hearing (ANX 2023-0520)

Motion

Kelly Melang made a motion to approve the resolution if intent to annex town property and fixing a date for Public Hearing Weidner Abernethy seconded the motion. CARRIED. unanimously.

8.4. Holiday Light Walking trail

Motion

Jimmie Accardi made a motion to approve the Holiday Light Walking Trail Weidner Abernethy seconded the motion. CARRIED. unanimously.

8.5. Resolution 2023-22

Motion

Weidner Abernethy made a motion to approve Resolution 2023-22 Kelly Melang seconded the motion. CARRIED. unanimously.

9. TOWN MANAGER AND STAFF REPORTS

9.1. Town Manager's Comments

Jeff Fish, building inspector, passed away on October 23rd. He was a shining beacon of light in our employee family. You could not find a more positive and caring person in the world. He will be missed.

Water restrictions – still at stage 1, voluntary 5%. Lake Buckeye continues to be in violation of the permit. Need rain.

Burn ban in effect for both Watauga and Avery counties, includes the town. No outdoor burning of any type.

Skiloft Road update – held the third neighborhood meeting on October 26th to go over the final plans and answer community questions. The project is on track, and we will begin no later than April 1, 2024. You approved a tentative contract award tonight, still waiting for final state approval.

Pinnacle well is on track to be completed this month then wait for state testing and approval. January 1st is the target date for water into the system.

Town Hall / Visitor Center project update- Ten days behind schedule coming into the winter months. Roofing is the next big item that the public will see. Expect to have the project completed in May.

Lake Coffey – Funding is secured with state and bond funds, the project will move forward. I wanted to thank the community for the overwhelming support for the bond issue. FEMA funding has had some life as we have been asked

for additional information. Design and engineering are moving forward as quickly as possible. The water transmission line to the water plant has been staked out, meetings with property owners are underway for easements. Bond certification from the state is expected in early December.

The financial audit has been delivered to the LGC for review and comment, I expect the auditor to make a presentation to the town council at the December 12th meeting.

Wynn Park has been dedicated, thank you to Michael Holland and the Volunteer Fire Department. What an improvement to this very important section of our town.

Christmas parade December 21st, snow or shine. Santa's workshop relocated to the Brick Oven Pizza due to construction at Town Hall. Call Buckeye Recreation with any questions.

Congratulations to the newly elected town council members, the staff and I look forward to working with this new group of legislators. I have scheduled a new council orientation for December 5th to go over the various items new members will need to know before taking office.

- 9.2. Finance and Budget Report for September 2023
- 9.3. Police Department Monthly Report
- 9.4. October 2023 Recreation Report
- 9.5. Fire Department Monthly Report
- 9.6. Planning and Inspections Monthly Report 2023-10
- 9.7. TDA Report November 2023
- 9.8. DOI Monthly Report Nov. 23

10. TOWN COUNCIL COMMENTS

- 10.1. Councilmember Kelly Melang congratulated the winning candidates and looking forward to working with each of you. She then thanked everyone who attended the Meet the Candidates event that was held at the Buckeye Recreation Center stating it was a very productive night. To close councilmember Melang then thanked all who voted and let them know that their voice matters and will continue to be heard.

Councilmember Weidner Abernethy thanked everyone who had a part in this huge accomplishment of receiving 14 million dollars, this is a big day for Beech Mountain. Councilmember Abernethy asked about the towns current salt supply to which Bob Pudney said the supply is full and waiting for winter weather to get the rest of the supply that is ordered in our storage facility. He then confirmed equipment needed for snow removal is ready. The town has lost a Ski Patrol member of 55 years, Mr. Mike Ohlson passed away unexpectedly this week. Last week Mr. Mike and I were riding on my ATV and he made the comment that, "Beech Mountain has never looked as good as it does now." I just want to say hats off to the town employees and continue the

hard work. We still have a lot of infrastructure projects ahead of us so we must keep moving forward and continue the progress we have made. Thank you to all who have attended our meeting today. Thank you our Mayor Barry Kaufman and Vice Mayor Jimmie Accardi for your years of service and work to the town.

Vice Mayor Jimmie Accardi addressed Senator Hise and Representative Greene and each of those who had a hand in Beech Mountain receiving 14 million dollars. This is a vital need for our town, water. We truly appreciate you on behalf of the town, the businesses, the visitors we thank you for doing this. Next if you haven't seen the new police car, Captain Miller designed the new logo and added a sasquatch that is really cool. Be sure to check that out! Congratulations to the oncoming council members and most importantly the bond being passed. This Thursday i will be hosting a fundraiser at the restaurant, Friendsgiving. Please come join us donations made will go to our Volunteer Fire Department and Police Department. Thank you all for the great opportunity to work along side with each of you and I really appreciate you taking me in and teaching me and showing me the ropes of town politics. Lastly, I hope the new council really considers getting behind Weidner Abernethy as the next mayor and supporting him.

Mayor Barry Kaufman thanked each of those who has assisted us. We hope to see more to come with the Federal government. I would like to congratulate the new council. We have a very important commodity in Beech Mountain, that is our employees. Going into a budget year there will be a lot of pressure on salaries and benefits with the employees but please remember they are very important for the town. It has been a pleasure to work for the town.

11. ADJOURNMENT

11.1. Mayor Kaufman requested a motion for adjournment at 4:48pm.

Motion

Weidner Abernethy made a motion to adjourn at 4:48pm Kelly Melang seconded the motion. CARRIED. unanimously.

Town Clerk

Mayor, Town of Beech Mountain



REPORT

TO: Mayor and Town Council
FROM: Emily Haynes
DATE: December 12, 2023
SUBJECT: Oath of Office Ceremony

FOR THE PURPOSE OF:

Newly Elected Officials' Oath of Office: Kelly Melang, Alan Villanova, Michael Stanford, Arthur Beckmann.

SIGNATURES:

Town Manager

Town Clerk



OATH OF OFFICE

I, Kelly Melang, do solemnly swear (or affirm) that I will support and maintain the Constitution and laws of the United States; that I will be faithful and bear true allegiance to the State of North Carolina, and to the constitutional powers and authorities which are or may be established for the government thereof; that I will endeavor to support, maintain and defend the Constitution and laws of North Carolina not inconsistent with the Constitution of the United States, to the best of my knowledge and ability; and that I will faithfully discharge the duties of my office as Councilmember to the Town of Beech Mountain, so help me God.”

Kelly Melang, Councilmember

STATE OF NORTH CAROLINA

TOWN OF BEECH MOUNTAIN

I, Emily Haynes do hereby certify that _____ appeared this ____ day of December 2023 and took the above oath of office.

SEAL

Emily Haynes, Interim Town Clerk



OATH OF OFFICE

I, Alan Villanova, do solemnly swear (or affirm) that I will support and maintain the Constitution and laws of the United States; that I will be faithful and bear true allegiance to the State of North Carolina, and to the constitutional powers and authorities which are or may be established for the government thereof; that I will endeavor to support, maintain and defend the Constitution and laws of North Carolina not inconsistent with the Constitution of the United States, to the best of my knowledge and ability; and that I will faithfully discharge the duties of my office as Councilmember to the Town of Beech Mountain, so help me God.”

Alan Villanova, Councilmember

STATE OF NORTH CAROLINA

TOWN OF BEECH MOUNTAIN

I, Emily Haynes do hereby certify that _____ appeared this ____ day of December 2023 and took the above oath of office.

SEAL

Emily Haynes, Interim Town Clerk



OATH OF OFFICE

I, Michael Stanford, do solemnly swear (or affirm) that I will support and maintain the Constitution and laws of the United States; that I will be faithful and bear true allegiance to the State of North Carolina, and to the constitutional powers and authorities which are or may be established for the government thereof; that I will endeavor to support, maintain and defend the Constitution and laws of North Carolina not inconsistent with the Constitution of the United States, to the best of my knowledge and ability; and that I will faithfully discharge the duties of my office as Councilmember to the Town of Beech Mountain, so help me God.”

Michael Stanford, Councilmember

STATE OF NORTH CAROLINA

TOWN OF BEECH MOUNTAIN

I, Emily Haynes do hereby certify that _____ appeared this ____ day of December 2023 and took the above oath of office.

SEAL

Emily Haynes, Interim Town Clerk



OATH OF OFFICE

I, Arthur Beckmann, do solemnly swear (or affirm) that I will support and maintain the Constitution and laws of the United States; that I will be faithful and bear true allegiance to the State of North Carolina, and to the constitutional powers and authorities which are or may be established for the government thereof; that I will endeavor to support, maintain and defend the Constitution and laws of North Carolina not inconsistent with the Constitution of the United States, to the best of my knowledge and ability; and that I will faithfully discharge the duties of my office as Councilmember to the Town of Beech Mountain, so help me God.”

Arthur Beckmann, Councilmember

STATE OF NORTH CAROLINA

TOWN OF BEECH MOUNTAIN

I, Emily Haynes do hereby certify that _____ appeared this ____ day of December 2023 and took the above oath of office.

SEAL

Emily Haynes, Interim Town Clerk



COUNCIL ACTION ITEM

TO: Mayor and Town Council

FROM: Emily Haynes

DATE:

SUBJECT: 2024 Town Council & Boards' Meeting Schedule Calendar

FOR THE PURPOSE OF:

Pursuant to §G.S. 143-318.12, Staff recommends adoption of the 2024 Calendar Schedule for Town Council regular meetings, retreats and work sessions, and Boards' and Committees' regular meetings schedule, and to adopt the FY: 2024-2025 Annual Budget Calendar meeting schedule.

SIGNATURES:

Town Manager

Town Clerk



**2024 Annual Budget
Calendar for
Fiscal Year:2024-2025**

Date	Time	Meeting Information and Budget Schedule
December 12, 2023	4:00 p.m.	Town Council Regular Meeting - Adoption of Budget & Meeting Calendar
December 15, 2023		FY:2023-2024 Budget Calendar & Meeting Calendar placed on town website
January 25, 2024 Thurs.	8:30 a.m.	Town Council Planning & Budget Retreat
February 5, 2024		Distribute budget information to Department Heads
TBD		Town Council schedules an added Budget Retreat
February 13, 2024	4:00 p.m.	Town Council Regular Meeting
March 1-10, 2024		Town Manager and Finance Officer meet individually with Department Heads to discuss budget and receive all budget requests (<i>1st meeting</i>)
March 26, 2024		Finalize departmental budget requests with Department Heads (<i>2nd meeting</i>)
Spring 2024		Manager & Tax Administrator submits projected ad valorem tax calculation for fiscal year's budget
April 17, 2024 Wed.	10:00 a.m.	Town Council Meeting – Budget Workshop I - Public Presentation of the Budget
May 6, 7, 8, 9, 2024		Town Manager and Finance Officer meet individually with Department Heads (<i>meetings as needed</i>)



**2024 Annual Budget
Calendar for
Fiscal Year:2024-2025**

Date	Time	Meeting Information and Budget Schedule
May 10, 2024		Proposed FY:2024-2025 Annual Budget placed on town website and made available to the public
May 14, 2024	4:00 p.m.	Town Council Regular Meeting – 1st Reading & Public Hearing on Budget
May 22, 2024 Wed.	2:00 p.m.	Town Council Meeting – Budget Workshop II
June 11, 2024	4:00 p.m.	Town Council Meeting – 2nd Reading on Budget; Town Council Adopts FY: 2022-2023 Budget

*Public Notice:§ 143-318.10 All official meetings of public bodies open to the public.

Town Council meetings are archived and posted via the Archive section in the Town’s website in the Civic Engagement Portal and available to the public at access point [Town of Beech Mountain - Home \(civicweb.net\)](https://townofbeechmountain.civicweb.net/).
<https://townofbeechmountain.civicweb.net/Portal> www.townofbeechmountain.com



Town of Beech Mountain
2024 Town Council Regular Meetings and Retreat/Work Sessions & Town Boards' Meeting Schedule
January - June

Board	Day of Month*	Time	January	February	March	April	May	June
*Town Council- Regular Meeting	2nd Tuesday	4:00:00 PM - Public Meeting Closed Session follows if scheduled	1/9/24	2/13/24	3/12/24	4/9/24	5/14/24	6/11/24
*Town Council	Retreat/ Worksession	please note date and times may vary	1/25/24 @ 8:30am			4/19/2024 @ 10:00am	5/17/2024 @2:00pm	
Planning Board	Last Tuesday	9:00 AM	1/30	2/27	3/26	4/30	5/28	6/25
Rec Committee @ Buckeye Rec Center	1st Thursday	8:30 AM	1/4	2/1	3/7	4/4	5/2	6/6
TDA	3rd Wednesday	9:00AM	1/17	2/21	3/20	4/17	5/15	6/19
Board of Adjustment	1st Tuesday	4:00 PM	1/2	2/6	3/5	4/2	5/7	6/4
Tree Committee	1st Monday	10:00 AM	1/8	2/5	3/4	4/1	5/6	6/3
Chamber of Commerce	2nd Monday	4:00 PM	1/8	2/12	3/11	4/8	5/13	6/10
Historical Society	3rd Tuesday	1:00 PM					5/21	6/18

July - December

Board	Day of Month*	Time	July	August	September	October	November	December
Town Council-regular	2nd Tuesday	4:00:00 PM - Public Meeting Closed Session follows if scheduled	7/9/24	8/13/24	9/10/24	10/8/24	11/12/24	12/10/24
*Town Council Town Hall meeting		*At Buckeye Rec Center		TBD				
Planning Board	Last Tuesday	9:00 AM	7/30	8/27	9/24	10/29	11/26	12/31
Rec Committee @ Buckeye Rec	1st Thursday	8:30 AM	7/11	8/1	9/5	10/3	11/7	12/5



TDA	2nd Wednesday	3:00 PM	7/17	8/21	9/18	10/16	11/20	12/18
Board of Adjustment	1st Tuesday	4:00 PM	7/2	8/6	9/3	10/1	11/5	12/3
Tree Committee	1st Monday	10:00 AM	7/1	8/5	9/9	10/7	11/4	12/2
Chamber of Commerce	2nd Monday	4:00 PM	7/8	8/12	9/9	10/14	11/18	12/9
Historical Society	3rd Tuesday	1:00 PM	7/16	8/20	9/17	10/15		

* Dates highlighted in yellow indicate a change in the regular meeting date due to a scheduling conflict or due to Holidays

*State of Emergency pursuant to Governor’s Orders §166A-19.24 for any remote meetings

Public Notice: All reasonable steps are provided for Public Access if a remote meeting is scheduled. Town Council meetings are live and accessible from the website via the YouTube Channel, & if remote a Zoom link is provided for the public to attend by viewing, and a Toll-free phone number is provided for the public to attend by listening to the live meeting. Town Council meetings are archived and posted via the Archive section in the Town's website in the Civic Engagement Portal and available at access point:								
https://townofbeechmountain.civicweb.net/Portal/								
www.townofbeechmountain.com								



COUNCIL ACTION ITEM

TO: Beech Mountain Town Council
FROM: Steve Smith
DATE: December 12, 2023
SUBJECT: Sale of Town Owned Real Property

FOR THE PURPOSE OF:

In previous council action two town owned lots were authorized to be sold, 135 W Blueberry Ln, tax ID #1950381239000 and 133 W Blueberry Ln tax ID #1950380334000 on GovDeals.com. 135 W Blueberry Ln high bid is \$17,943.75. 133 W Blueberry Ln high bid is \$18,405.00. The Beech Mountain Council may approve the sale to the high bidder or not.

STAFF RECOMMENDATION:

Approve

SIGNATURES:

Town Manager

Town Clerk

GovDeals Seller's Certificate: 118-1201231036-327

Congratulations, Beech Mountain, NC has sold another item on the GovDeals Auction Server.

BUYER (#1063742)

Name: [REDACTED]
 Company: [REDACTED]
 Title To: [REDACTED]
 Phone: [REDACTED]
 Email: [REDACTED]
 Address: [REDACTED]

SELLER (#327)

Agency: Beech Mountain, NC
 Contact: Kelsey Wise
 Phone: 828-387-4236
 Email: kwise@townofbeechmountain.com
 Address: 403 Beech Mountain Pkwy
 Beech Mountain, NC 28604-8012

ITEM INFORMATION FOR ASSET ID: 118

Item: Parcel ID# 1950-38-1239-000

Pick Up Location: 403 Beech Mountain Pkwy, Town Hall, Beech Mountain, NC 28604-8012

Inventory ID: 118

Account ID: 327

Condition: Used/See Description

Quantity: 1 each

Make/Brand: Not Provided

Model: Not Provided

VIN/Serial: Not Provided

Model Year: Not Provided

Meter: Not Provided

Title Restrictions: Not Applicable

Date	Item	Amount
01 Dec 2023 10:36 AM ET	Parcel ID# 1950-38-1239-000	USD \$15,950.00
	Buyer's Premium	12.50% USD \$1,993.75
	Total	USD \$17,943.75

Payment Instructions:

Wire Transfer is the only payment option for this item. The Wire Transfer Transaction Summary page will provide payment and account information. The Wire Transfer must be completed within 5 days unless otherwise specified below.

PAYMENT

If you are the winning bidder, you will facilitate payment by referring to the [My Bids](#) section of your account.

Note:

1. Payment is due within 5 (five) business days of auction closure.
2. Any invoice \$5,000 or above requires payment via wire transfer.
3. Depending on your history with GovDeals, you may be limited to the number of auctions/transactions that you can participate in simultaneously AND/OR the dollar amount that you can pay via credit card, debit card or PayPal. For additional insight, please visit the [Probation FAQ](#).

[Print](#) - [Close](#)

GovDeals Seller's Certificate: 119-1201231058-327

Congratulations, Beech Mountain, NC has sold another item on the GovDeals Auction Server.

BUYER (#1063742)

Name: [REDACTED]

Company: [REDACTED]

Title To: [REDACTED]

Phone: [REDACTED]

Email: [REDACTED]

Address: [REDACTED]

SELLER (#327)

Agency: Beech Mountain, NC

Contact: Kelsey Wise

Phone: 828-387-4236

Email: kwise@townofbeechmountain.comAddress: 403 Beech Mountain Pkwy
Beech Mountain, NC 28604-8012

ITEM INFORMATION FOR ASSET ID: 119

Item: Parcel ID# 1950-38-0334-000**Pick Up Location:** 403 Beech Mountain Pkwy, Town Hall, Beech Mountain, NC 28604-8012

Inventory ID: 119

Account ID: 327

Condition: Used/See Description

Quantity: 1 each

Make/Brand: Not Provided

Model: Not Provided

VIN/Serial: Not Provided

Model Year: Not Provided

Meter: Not Provided

Title Restrictions: Not Applicable

Date	Item	Amount
01 Dec 2023 10:58 AM ET	Parcel ID# 1950-38-0334-000	USD \$16,360.00
	Buyer's Premium	12.50% USD \$2,045.00
	Total	USD \$18,405.00



COUNCIL ACTION ITEM

TO: Town Council
FROM: Preston Yates
DATE: December 12, 2023
SUBJECT: Public Hearing on the Question of Annexation of Buckeye Nest NC Property

FOR THE PURPOSE OF:

Hold a Public Hearing to gather public input on the question of annexation of the Buckeye Nest NC, LLC property located at the southwest corner of Buckeye Creek Road and Pinnacle Ridge Road.

SIGNATURES:

Town Manager

Town Clerk

ANNEXATION APPLICATION

Town of Beech Mountain



Property Information			
Property Address(es):	Eagles Nest North Lot N-1		
Parcel ID #(s): PID:	1940-05-19-3574		
Owner Information			
Name of Owner(s):	Buckeye Nest NC, LLC		
Owner Address:	433 Lake Mirror Drive		
Owner City/State/Zip	Lake Placid	FL	33852
Owner Telephone:	561-436-2040		
Owner Email:	randygilde@gmail.com		
Applicant Information (if different from owner)			
Name of Applicant:			
Applicant Address:			
Applicant City/State/Zip			
Applicant Telephone:			
Applicant Email:			

In accordance with North Carolina General Statutes §160A-31 et seq., the Town of Beech Mountain, a duly incorporated municipality has the right, power, privilege, and authority of annexation of unincorporated real property by petition of the property owners. An application for Annexation shall be accompanied with a **Petition for Voluntary Annexation**.

Upon receipt of the petition, the Town Clerk shall investigate the sufficiency thereof and shall certify the result of the investigation. Upon receipt of the certification, the Town Council shall fix a date for a public hearing on the question of annexation and shall cause notice of the public hearing to be published at least 10 days prior to the date of the public hearing.

At the public hearing residents and property owners in the annexation area and residents and property owners in the Town of Beech Mountain shall be given an opportunity to be heard. The Town Council shall then determine whether the petition meets the requirements for annexation and shall have the authority to pass an ordinance annexing the territory described.

A complete application package must be received by the Zoning Administrator at least 45 days prior to a Town Council meeting. Incomplete applications and those submitted after the deadline may be placed on the next available Town Council meeting agenda.

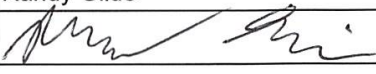
Applicant Narrative of requested annexation:

Due to new construction and requesting of town sewer and water- requesting remaining area within parcel to be annexed into town limits

Petition for Voluntary Annexation attached: ☒ YES ☐ NO

CERTIFICATION

By submitting this application, I hereby certify that I am the owner and/or legal representative* of the owner of the property or properties that is/are the subject of this application. I hereby certify that the information provided herein or attached hereto is true and correct, to the best of my knowledge.

Print Name:	Randy Gilde
Signature:	
*NOTE: Legal Representative(s) must also complete and submit Owner's Authorization Form	

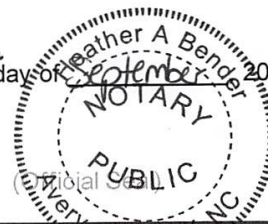
STATE OF NC

COUNTY OF Avery

The foregoing instrument was acknowledged before me this 20th day of September, 2023.

Notary Public: Weather A. Bender

My commission expires: 3/22/2028



OFFICIAL USE ONLY

Date Application Received:		Town Council Meeting Date(s):	
Date Notices Mailed:	Date of Legal Ad:	Date Property Posted:	
Date Fee Paid:	Amount Paid: \$	Staff Initials:	Case Number:
I hereby certify this application is complete and accepted.			
_____ Staff Signature		_____ Date	

STATE OF NORTH CAROLINA PETITION FOR VOLUNTARY ANNEXATION

COUNTY OF AVERY

TO THE TOWN OF BEECH MOUNTAIN

TO THE TOWN COUNCIL OF THE TOWN OF BEECH MOUNTAIN, NORTH CAROLINA:

1. We the undersigned, being the owners of the real property respectfully request that the area described below be annexed to the Town of Beech Mountain in accordance with G.S. 160A-31 et seq., "Annexation by Petition."
2. The real property to be annexed is contiguous with the Town of Beech Mountain and the boundaries of such territory are as follows:

NAME OF PETITIONER	ADDRESS OR PARCEL NO.	SIGNATURE
Randy Gilde-Buckeye Nest, NC	1940-05-19-3574	

3. Map Attached (check one): ☐ GIS Tax Map -OR- ☐ Official Survey Map
4. Attached hereto is a map showing the real property proposed for annexation with relation to the primary corporate limits of the Town of Beech Mountain and the primary corporate limits of any other municipality within three (3) miles of the subject property.

Respectfully submitted this _____ day of _____, 20_____.

CERTIFICATION OF SURVEY AND ACCURACY

I CERTIFY THAT THIS MAP WAS DRAWN UNDER MY SUPERVISION FROM AN ACTUAL SURVEY MADE UNDER MY SUPERVISION WITH SOURCE DEEDS AND MAPS NOTED HEREON (SEE ABOVE); THAT THE BOUNDARIES NOT SURVEYED ARE INDICATED AS SUCH WITH REFERENCE SOURCE; THAT THE RATIO OF PRECISION IN SETTING OUT OF LOTS AND BOUNDARY MONUMENTATION IS GREATER THAN 1:10,000; AND THAT THIS MAP MEETS THE REQUIREMENTS OF THE STANDARDS OF PRACTICE FOR LAND SURVEYING IN NORTH CAROLINA (21 NCAC 56. 1900) AND WAS PREPARED IN ACCORDANCE WITH G. S. 47-30.

THIS 16TH DAY OF AUGUST, 2022

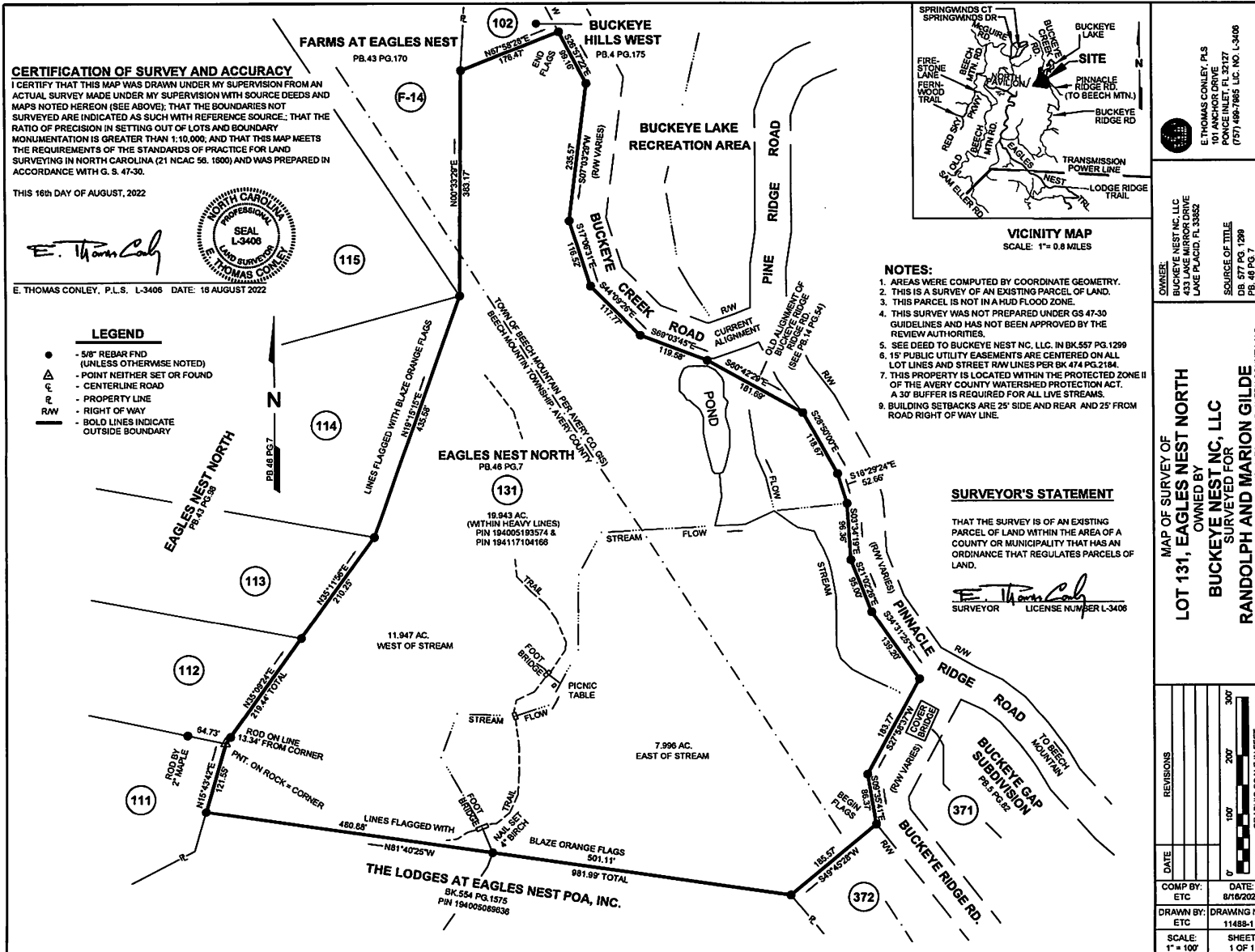
E. Thomas Conley



E. THOMAS CONLEY, P.L.S. L-3406 DATE: 16 AUGUST 2022

LEGEND

- 5/8" REBAR FND (UNLESS OTHERWISE NOTED)
- △ POINT NEITHER SET OR FOUND
- CENTERLINE ROAD
- - - PROPERTY LINE
- - - RIGHT OF WAY
- BOLD LINES INDICATE OUTSIDE BOUNDARY





Resolution

Town of Beech Mountain
North Carolina

Date: 10/10/2023

TOWN OF BEECH MOUNTAIN

A RESOLUTION DIRECTING THE TOWN CLERK TO INVESTIGATE A VOLUNTARY ANNEXATION PETITION RECEIVED PURSUANT TO NORTH CAROLINA GENERAL STATUTES § 160A-31 *ET SEQ.* FOR A 19.943 ACRE PROPERTY DESCRIBED AS LOT 131 OF EAGLES NEST NORTH LOCATED AT THE SOUTHWEST CORNER OF BUCKEYE CREEK ROAD AND PINNACLE RIDGE ROAD AS DEPICTED ON PLAT BOOK 46 PAGE 7 OF AVERY COUNTY REGISTER OF DEEDS

Resolution No. 2023-19

WHEREAS, the Town of Beech Mountain is a duly incorporated municipality and political subdivision of the State of North Carolina; and

WHEREAS, N.C. General Statutes § 160A-31 authorizes a municipality to annex by ordinance an area contiguous to its primary corporate limits upon receipt of a petition for voluntary annexation; and

WHEREAS, a petition requesting voluntary annexation of an area described in said petition was received on October, 4, 2023, by the Town of Beech Mountain, and

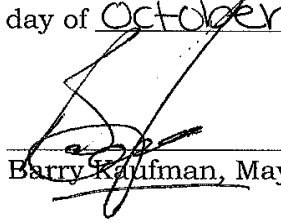
WHEREAS, N.C. General Statutes § 160A-31 provides that the sufficiency of the petition shall be investigated by the Town Clerk before further annexation proceedings may take place, and

WHEREAS, the Town Council of the Town of Beech Mountain deems it advisable to proceed in response to this request for annexation.

NOW THEREFORE be it resolved by the Town Council of the Town of Beech Mountain that the Town Clerk is hereby directed to investigate the sufficiency of the above described petition and to certify as soon as possible to the Town Council the result of the investigation.

READ, CONSIDERED, PASSED, AND APPROVED at a regular meeting of the Town Council for the Town of Beech Mountain, North Carolina, at which a quorum was present and which was held on the 10 day of October, 2023.

ADOPTED this the 10 day of October, 2023.



Barry Kaufman, Mayor

ATTEST:



Emily Haynes
Clerk to the Board

(SEAL)



Council Members

Barry Kaufman, Mayor
Jimmie Accardi, Vice Mayor
Weidner Abernethy
Kelly Melang



Town Manager
Bob Pudney

Town Attorney
Stacy C. Eggers IV

CERTIFICATE OF SUFFICIENCY

**REGARDING PETITION FOR VOLUNTARY ANNEXATION FOR A 19.943 ACRE
PROPERTY DESCRIBED AS LOT 131 OF EAGLES NEST NORTH LOCATED AT THE
SOUTHWEST CORNER OF BUCKEYE CREEK ROAD AND PINNACLE RIDGE ROAD AS
DEPICTED ON PLAT BOOK 46 PAGE 7 OF AVERY COUNTY REGISTER OF DEEDS**

To the Town Council of the Town of Beech Mountain, North Carolina:

I, Emily Haynes, Town Clerk, do hereby certify that I have investigated the above referenced petition in accordance with North Carolina General Statutes § 160A-31 and hereby make the following findings:

- The petition contains an adequate property description of the area proposed for annexation pursuant to N.C.G.S. 160A-31.
- The area described in the petition is contiguous to the Town of Beech Mountain, North Carolina corporate limits, as defined by N.C.G.S. 160A-31(f).
- The petition is signed by and includes addresses of all owners of real property lying in the area described therein.

In witness whereof, I have hereunto set my hand and affixed the seal of the Town of Beech Mountain, North Carolina, this 13th day of October, 2023.



Town Clerk of the Town of Beech Mountain, NC



Resolution

Town of Beech Mountain
North Carolina

Date: 11/14/2023

TOWN OF BEECH MOUNTAIN

Resolution No. 2023-20

A RESOLUTION FIXING A DATE OF PUBLIC HEARING TO BE HELD TUESDAY, DECEMBER 12, 2023, ON THE QUESTION OF ANNEXATION PURSUANT TO N.C. GENERAL STATUTES § 160A-31 *ET SEQ.* FOR A 19.943 ACRE PROPERTY DESCRIBED AS LOT 131 OF EAGLES NEST NORTH LOCATED AT THE SOUTHWEST CORNER OF BUCKEYE CREEK ROAD AND PINNACLE RIDGE ROAD AS DEPICTED ON PLAT BOOK 46 PAGE 7 OF AVERY COUNTY PUBLIC REGISTRY

WHEREAS, the Town of Beech Mountain is a duly incorporated municipality and political subdivision of the State of North Carolina; and

WHEREAS, N.C. General Statutes § 160A-31 authorizes a municipality to annex by ordinance an area contiguous to its primary corporate limits upon receipt of a petition for voluntary annexation; and

WHEREAS, a petition requesting voluntary annexation of an area described in said petition was received on October 4, 2023, by the Town of Beech Mountain, and

WHEREAS, the Town Council has by Resolution No. 2023-19 directed the Town Clerk to investigate the sufficiency of said petition, and

WHEREAS, the Town Clerk has provided certification as to the sufficiency of said petition, which is hereby received by the Town Council.

NOW THEREFORE be it resolved by the Town Council of the Town of Beech Mountain that:

SECTION I. A public hearing on the question of annexation of the area described herein shall be held at the Town Hall Council Chambers located at 403 Beech Mountain Pkwy, Beech Mountain, NC 28604, at 4:00 PM on Tuesday, December 12, 2023.

SECTION II. The area proposed for annexation described in title as a 19.943 Acre property located at the southwest corner of Buckeye Creek Road and Pinnacle Ridge Road is herewith depicted on the attached map labeled "Exhibit A" and is hereby described as:

BEING all of Lot 131 of the Lodges at Eagles Nest Development, as the same is shown on plat thereof recorded in Plat Book 46 at Page 7 of the Avery County Public Registry.

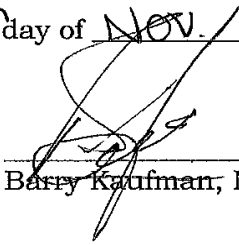
BEING FURTHER described as the same presented and recorded on May 23, 2022, in Deed Book 577 at Page 1299-1300 of the Avery County Public Registry.

BEING FURTHER described as Parcel Number 1940-05-19-3574 by Avery County Tax Assessor's Office.

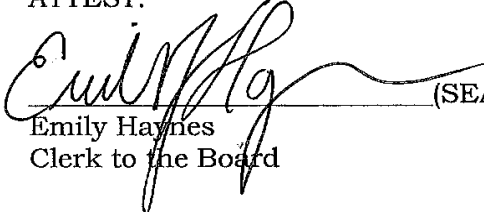
SECTION III. Notice of the public hearing shall be published in *The Avery Journal Times* and the *Watauga Democrat*, newspapers having general circulation in the Town of Beech Mountain, at least ten days prior to the date of the public hearing, in accordance with N.C. General Statutes § 160A-31(c).

READ, CONSIDERED, PASSED, AND APPROVED at a regular meeting of the Town Council for the Town of Beech Mountain, North Carolina, at which a quorum was present and which was held on the 14 day of NOV., 2023.

ADOPTED this the 14th day of NOV., 2023.


Barry Kaufman, Mayor

ATTEST:


Emily Haynes
Clerk to the Board

(SEAL)





COUNCIL ACTION ITEM

TO: Town Council
FROM: Preston Yates
DATE: December 12, 2023
SUBJECT: Public Hearing on the Question of Annexation of Town-Owned Property

FOR THE PURPOSE OF:

Hold a Public Hearing to gather public input on the question of annexation of Town-Owned property located at the intersection of Buckeye Creek Road and Buckeye Road in Avery County.

SIGNATURES:

Town Manager

Town Clerk



Resolution

Town of Beech Mountain
North Carolina

Date: 11/14/2023

TOWN OF BEECH MOUNTAIN

Resolution No. 2023-21

A RESOLUTION STATING THE INTENT OF THE TOWN OF BEECH MOUNTAIN, NORTH CAROLINA TO ANNEX CERTAIN REAL PROPERTY OWNED BY THE TOWN OF BEECH MOUNTAIN, WHICH IS CONTIGUOUS TO THE EXISTING MUNICIPAL BOUNDARIES AND FIXING A DATE OF PUBLIC HEARING TO BE HELD TUESDAY, DECEMBER 12, 2023, ON THE QUESTION OF ANNEXATION, PURSUANT TO § 160A-31 FOR A TOWN-OWNED PROPERTY LOCATED AT BUCKEYE CREEK ROAD AND BUCKEYE ROAD IN AVERY COUNTY

WHEREAS, the Town of Beech Mountain is a duly incorporated municipality and political subdivision of the State of North Carolina; and

WHEREAS, N.C. General Statutes § 160A-31 authorizes a municipality to annex by ordinance property owned by the municipality; and

WHEREAS, the Town of Beech Mountain owns certain real property located at Buckeye Creek Road and Buckeye Road in Avery County, said property being further described herein; and

WHEREAS, it is the intent of the Town Council, pursuant to N.C. General Statutes § 160A-31(g), to annex the property described in Section II, which is owned by the Town of Beech Mountain.

NOW THEREFORE be it resolved by the Town Council of the Town of Beech Mountain that:

SECTION I. A public hearing on the question of annexation of the area described herein shall be held at the Town Hall Council Chambers located at 403 Beech Mountain Pkwy, Beech Mountain, NC 28604, at 4:00 PM on Tuesday, December 12, 2023.

SECTION II. The property proposed for annexation identified in title as a Town-Owned property located at Buckeye Creek Road and Buckeye Road is herewith depicted on the attached map labeled "Exhibit A" and the boundaries are hereby defined by the following metes and bounds:

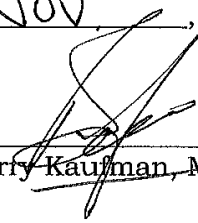
From a POINT OF BEGINNING, being an iron rod at the northwest corner of the herein described property and being coincident with the southerly border of N.C. State Road 1312 (Buckeye Road). Said point also being coincident with the northeast corner of real property described in Deed Book 512 at Page 959 of the Avery County Public Registry. Commencing from the POINT OF BEGINNING, North 51° 7' East, 47.83' to a point; Said point being the approximate centerline of N.C. State Road 1312 (Buckeye Road); Thence continuing with approximate centerline of N.C. State Road 1312 (Buckeye Road) North 86° 57' East, 25.03' to a point on said centerline; Thence North 86° 58' East, 32.50' to a point on said centerline; Thence North 88° 22' East, 21.94' to a point on said centerline; Thence departing said centerline South 49° 17' East, 24.00' to a magnetically enhanced nail; Said nail being on the southwesterly border of real property described in Deed Book 507 at Page 501 of the Avery County Public Registry; Thence continuing with southwesterly border of said property South 52° 24' East, 184.68' to an iron rod on said border; Thence South 60° 12' East, 226.27' to an iron rod on said border; Said iron rod also being coincident with the southwesterly most corner of Lot 106 as shown on Plat Book 14 at Page 39 of the Avery County Public Registry; Thence continuing with southerly border of said Lot 106 South 69° 10' East, 64.57' to an iron rod on the southerly border of said Lot 106; Thence continuing with southerly border of said Lot 106 North 83° 54' East, a distance of more or less 90' to the intersection of the southerly border of said Lot 106 and the existing corporate limits of the Town of Beech Mountain, North Carolina; Thence departing the southerly border of said Lot 106 and continuing with the westerly line of the current corporate limits of the Town of Beech Mountain South 25° 13' West, a distance of more or less 75' to a point on the northerly border of Lot 104 as shown on Plat Book 14 at Page 39 of the Avery County Public Registry; Said point being the intersection of the current corporate limits of the Town of Beech Mountain and the northerly border of said Lot 104; Thence departing the westerly line of the current corporate limits of the Town of Beech Mountain

and continuing with the northerly border of said Lot 104 South 83° 19' West, a distance of more or less 80' to an iron rod; Thence continuing with the northerly border of said Lot 104 North 85° 28' West, 60.00' to an iron rod; Said iron rod being coincident with the northwestern most corner of said Lot 104; Thence departing northerly border of said Lot 104 and continuing with the northerly border of Lot 103 as shown on Plat Book 14 at Page 39 of the Avery County Public Registry North 85° 28' West, 237.73' to an iron rod; Said iron rod being coincident with the southeastern most corner of real property described in Deed Book 512 at Page 959; Thence continuing with the easterly border of said property North 39° 43' West 410.18' to the POINT OF BEGINNING.

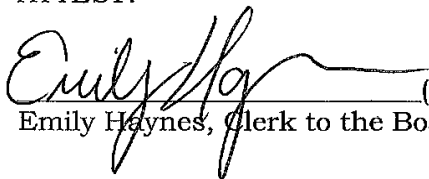
SECTION III. Notice of the public hearing shall be published in *The Avery Journal Times* and the *Watauga Democrat*, newspapers having general circulation in the Town of Beech Mountain, at least ten days prior to the date of the public hearing, in accordance with N.C. General Statutes § 160A-31 *et seq.*

READ, CONSIDERED, PASSED, AND APPROVED at a regular meeting of the Town Council for the Town of Beech Mountain, North Carolina, at which a quorum was present and which was held on the 14 day of NOV, 2023.

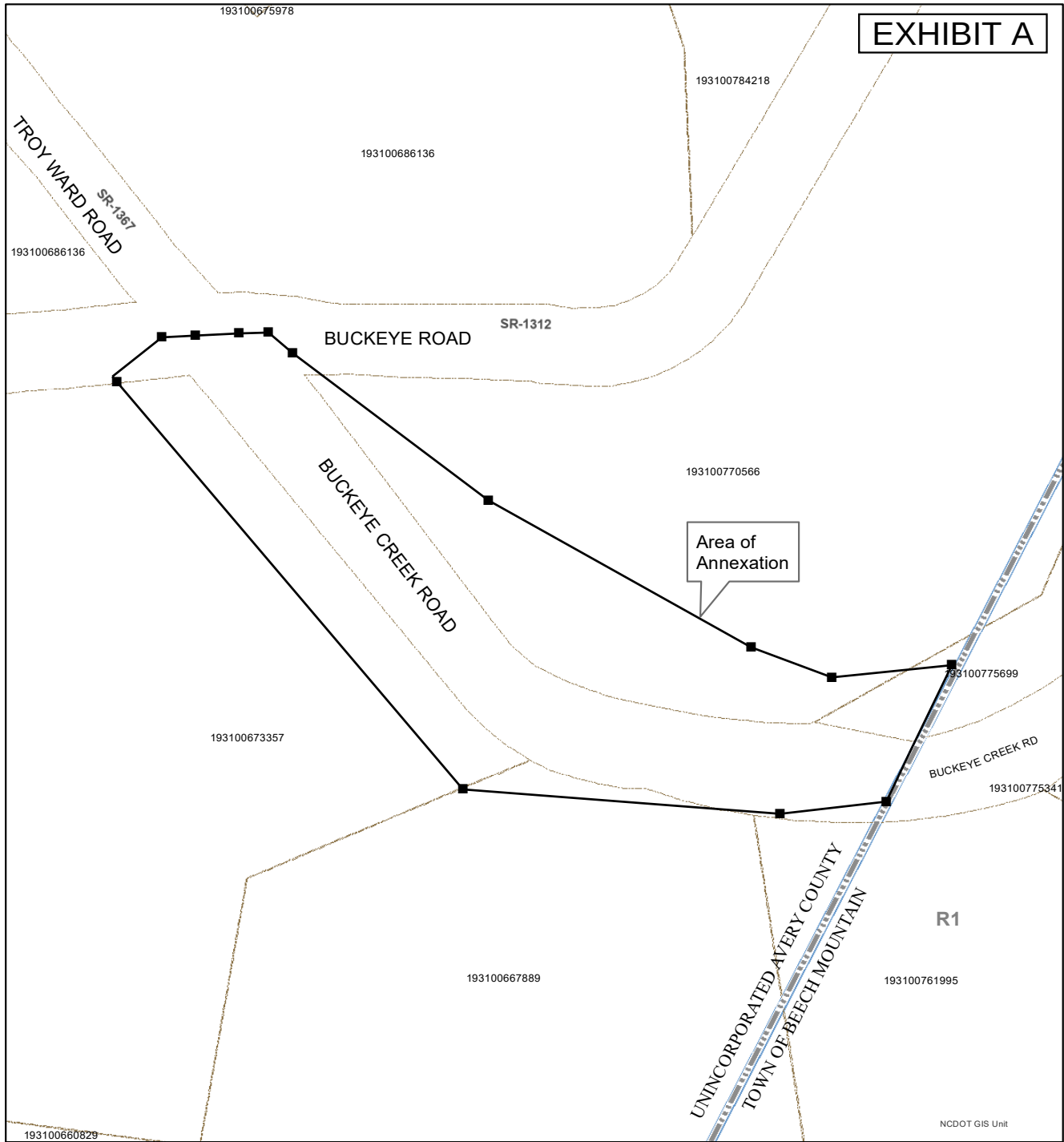
ADOPTED this the 14th day of NOV, 2023.


Barty Kaufman, Mayor

ATTEST:

 (SEAL)
Emily Haynes, Clerk to the Board





Author: Preston Yates

Date: 11/6/2023

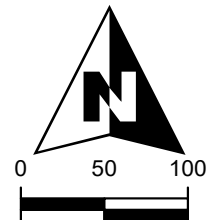
Document: C:\Users\pyates\OneDrive - Town of Beech Mountain\MAPS\Projects\TOBM Town Property Annexation 2023.mxd



BEECH MOUNTAIN PROPERTY MAP

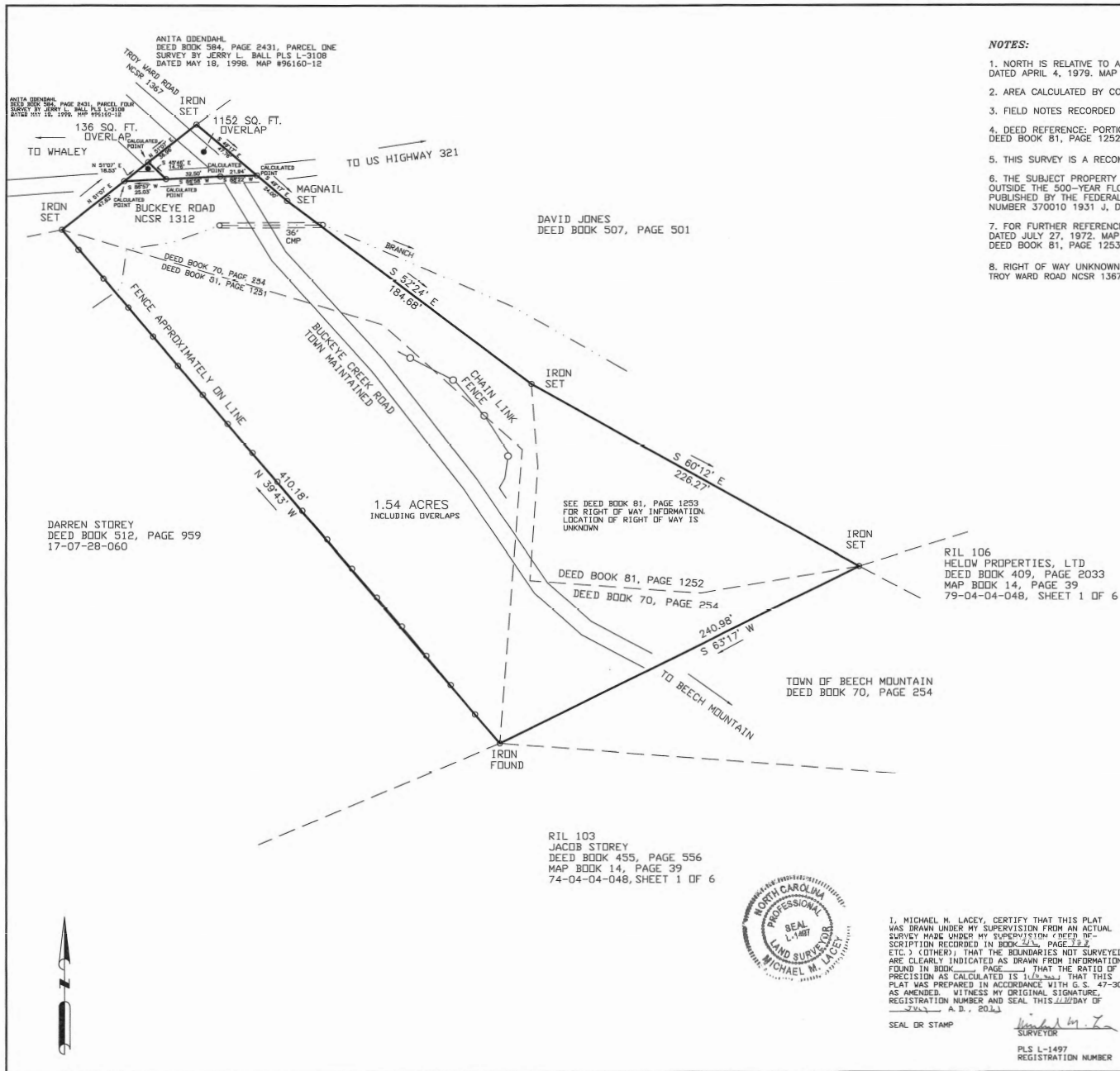
Source: Beech Mountain GIS

This product is for informational purposes and is not suitable for legal, engineering, or surveying purposes. Users of this map and the contents therein are solely responsible for interpretations made from these products. Town of Beech Mountain cannot accept any responsibility for errors, omissions, or positional accuracy. There are no warranties, expressed or implied, including the warranty of merchantability or fitness for a particular purpose, accompanying this product.

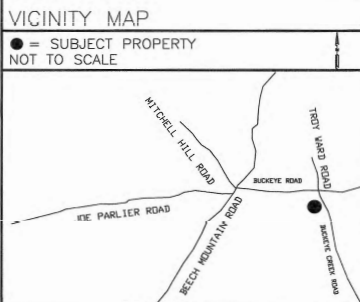


1 inch = 100 feet

EXHIBIT B



- NOTES:**
1. NORTH IS RELATIVE TO A PREVIOUS SURVEY BY MICHAEL M. LACEY, PLS L-1497 DATED APRIL 4, 1979. MAP #79-04-04-048, SHEET 1 OF 6. MAP BOOK 14, PAGE 39
 2. AREA CALCULATED BY COORDINATE GEOMETRY.
 3. FIELD NOTES RECORDED IN FIELD BOOK 407, PAGE 62-64
 4. DEED REFERENCE: PORTION OF DEED BOOK 70, PAGE 254, DEED BOOK 81, PAGE 1251, DEED BOOK 81, PAGE 1252, AND DEED BOOK 212, PAGE 988
 5. THIS SURVEY IS A RECOMBINATION OF PARCELS OF LAND.
 6. THE SUBJECT PROPERTY LIES IN FLOOD ZONE "X", (AREAS DETERMINED TO BE OUTSIDE THE 500-YEAR FLOOD PLAIN), AS BY THE FLOOD INSURANCE RATE MAP PUBLISHED BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY, COMMUNITY-PANEL NUMBER 370010 1931 J, DATED DECEMBER 2, 2008.
 7. FOR FURTHER REFERENCE SEE SURVEY BY WALTER H. BURKETT, PLS L-1209 DATED JULY 27, 1972. MAP BOOK 4, PAGE 109. ALSO SEE DEED BOOK 75, PAGE 1482 AND DEED BOOK 81, PAGE 1253 FOR RIGHT OF WAY INFORMATION
 8. RIGHT OF WAY UNKNOWN ON BUCKEYE ROAD NCSR 1312. BUCKEYE CREEK ROAD, AND TROY WARD ROAD NCSR 1367. RIGHT OF WAY ON BUCKEYE ROAD NCSR 1312 BELIEVED TO BE 60'



SURVEY PREPARED FOR:
TOWN OF BEECH MOUNTAIN

BEECH MOUNTAIN TOWNSHIP
AVERY COUNTY, NORTH CAROLINA
JUNE 30, 2023

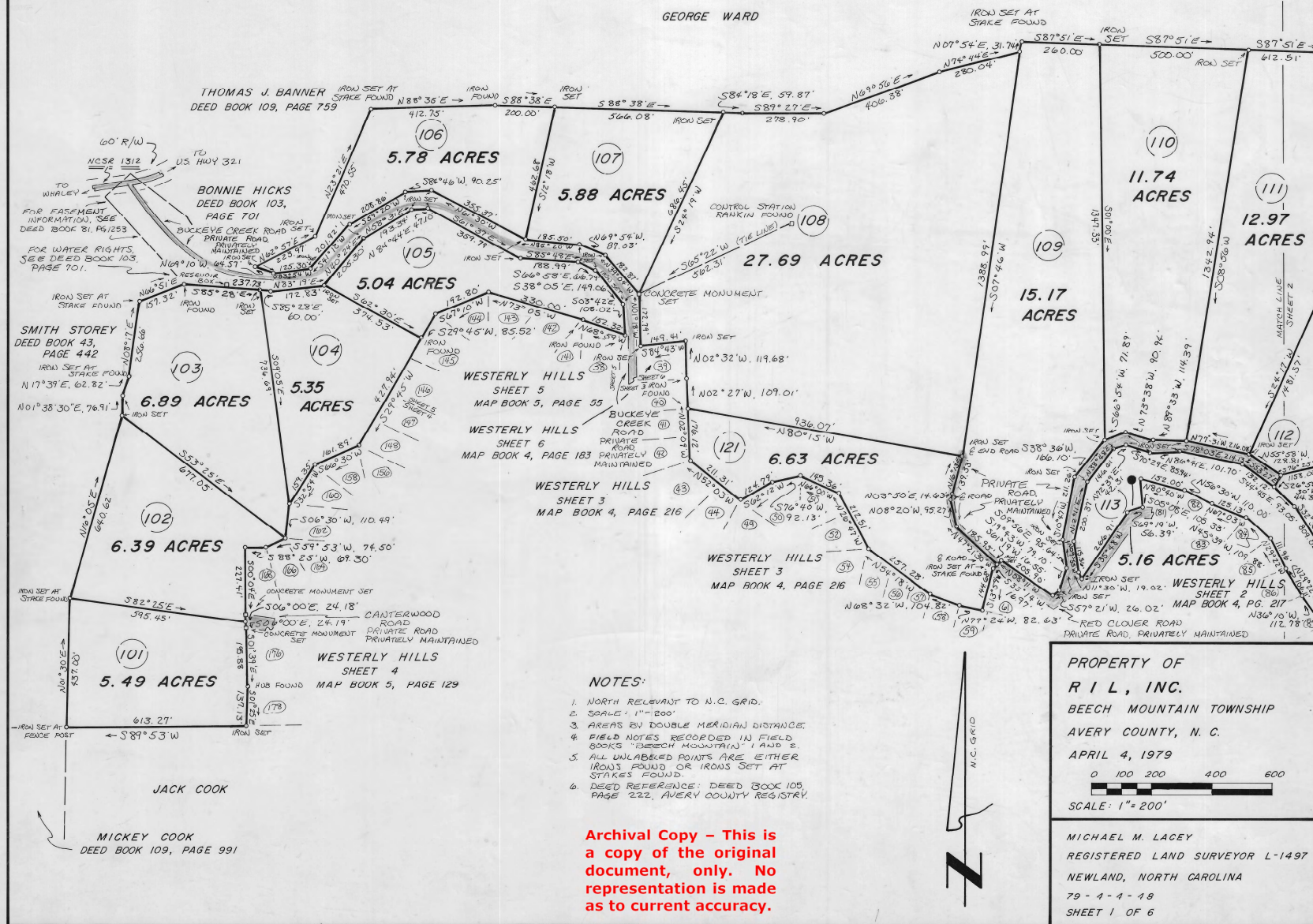
0' 40' 80' 120'
SCALE: 1" = 40'

MICHAEL M. LACEY PLS L-1497
F-0156
LACEY SURVEYING AND ENGINEERING
125 PINEOLA STREET
NEWLAND, NORTH CAROLINA 28657
23-06-30-108

EXHIBIT C

FLOYD STINES
DEED BOOK 45, PAGE 230

GEORGE WARD



Archival Copy – This is a copy of the original document, only. No representation is made as to current accuracy.



COUNCIL ACTION ITEM

TO: Town Council
FROM: Preston Yates
DATE: December 12, 2023
SUBJECT: Public Hearing on the Proposed Rezoning of Buckeye Nest NC Property

FOR THE PURPOSE OF:

Hold a Public Hearing to gather public input on the proposed rezoning of the Buckeye Nest NC, LLC property located at the southwest corner of Buckeye Creek Road and Pinnacle Ridge Road to R-1 Low Density Single-Family Residential.

SIGNATURES:

Town Manager

Town Clerk

Town of Beech Mountain

Planning Staff Report



REZ 2023-0502 Buckeye Nest NC Rezoning		
Meeting Date(s):	Planning Board:	October 31, 2023
	Call for Public Hearing:	November 14, 2023
	Council Public Hearing:	December 12, 2023
Prepared By:	Preston Yates, Director of Planning & Inspections	
Applicant(s):	Staff initiated rezoning as part of a voluntary annexation.	
Applicant's Request:	Staff is requesting to extend zoning category R-1 Low Density Residential to the proposed annexed portion of the property located at the southwest corner of Buckeye Creek Road and Pinnacle Ridge Road.	
Staff Recommendation:	Staff asks the Town Council to consider approval for the proposed rezoning.	

Background Information

Town of Beech Mountain staff are requesting to amend the Official Zoning Map of the Town of Beech Mountain, North Carolina to include a proposed annexation area as R-1 Low Density Single-Family Residential. The Town received a Voluntary Annexation Petition on October 4, 2023, for a 19.943 Acre property at the southwest corner of Buckeye Creek Road and Pinnacle Ridge Road (see **Figure 1: Property Location Map**). Approximately 11.87 Acres of the property proposed for annexation are outside of the current Town Limits and therefore do not have Town zoning. This rezoning would extend the existing R-1 Low Density Single-Family Residential zoning that is currently on the portion of property within the Town limits to the remainder of the property (see **Exhibit A: Land Use and Zoning Map**). The property also currently lies within the Buckeye Creek Water Supply Watershed Protection, Critical (WS-IIC) overlay district. This rezoning would not affect the overlay district and would only amend the underlying base zoning district. The watershed protection overlay would remain as it currently exists with no change in area or provisions.

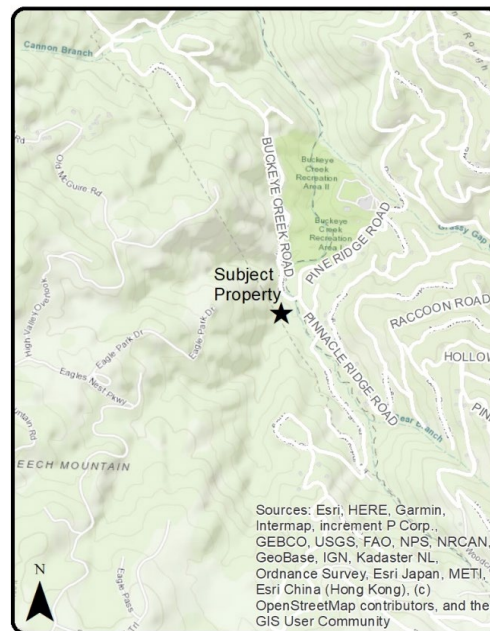


Figure 1: Property Location Map

Property Information

The table below summarizes the characteristics and information of the subject property:

Property Information			
Property Address:	103 Buckeye Creek Road – south of and across from Shane Park		
Parcel ID #:	1940-05-19-3574	County:	Avery
City:	Beech Mountain	State, Zip	NC, 28604
Current Zoning:	Non-zoned Avery County		
Proposed Zoning:	R-1 Low Density Single-Family Residential		
Overlay(s):	Buckeye Creek Water Supply Watershed Protection – Critical (WS-IIC)		
Acreage:	19.943 Acres	Condition:	Undeveloped
Current Use:	Vacant Residential	Proposed Use:	Single-Family Residential
Owner Information			
Owner:	Buckeye Nest NC, LLC, a Florida Limited Liability Corporation		
Authorized Person:	MGR: Gilde, Randolph; MGR: Gilde, Marian		
Address:	433 Lake Mirror Drive		
City:	Lake Placid	State, Zip:	FL, 33852
Registered Agent:	Nielander Law Firm, P.A.		
Address:	172 East Interlake Boulevard		
City:	Lake Placid	State, Zip:	FL, 33852

Surrounding Property Information

The table below summarizes the use and zoning information of the surrounding properties (see *Exhibit A: Land Use and Zoning Map*):

	Existing Use	Land Use	Zoning
East/Northeast	Vacant/Residential	Single-Family Residential	R-2
North	Shane Park	Public/Private Service	PS-C
Northwest	Vacant/Residential	Single-Family Residential	R-2
West	Vacant/Residential	Low Density SF Residential	R-1
West/Southwest	Vacant/Residential	Unincorporated Avery County	N/A
Southeast	Vacant/Residential	Low Density SF Residential	R-1
NOTE: See <i>Exhibit A: Property Zoning Map</i> for details of zoning and land use of surrounding properties			

Staff Analysis

OVERVIEW

The subject property is an approximate 19.9 Acre undeveloped residential property lying south of Buckeye Creek Road across from Shane Park and west of Pinnacle Ridge Road north of the entrance to Chestnut Falls. The property is currently vacant but a building permit for single-family development has been issued to include a primary and an accessory structure. Currently, a driveway has been constructed to serve the dwellings.

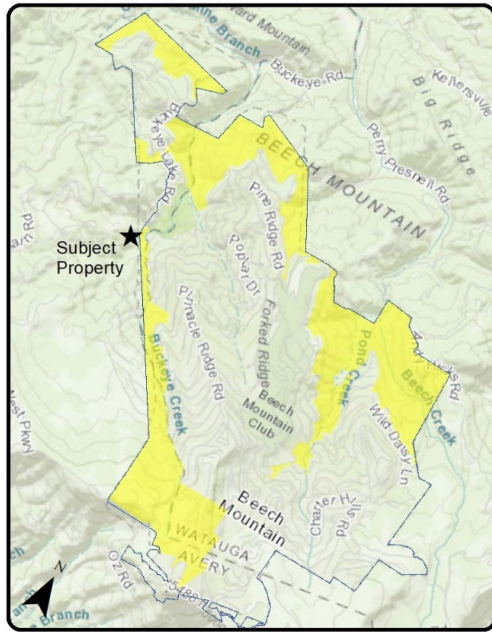


Figure 2: R-1 Zoned Properties

COMPREHENSIVE PLAN

The Town of Beech Mountain, as part of the Town's Articles of Incorporation, opted not to exercise extraterritorial jurisdiction (Article IV Restrictions on Regulations § 4.1). As such, property located outside of the Town limits is not given a Future Land Use designation and is generally not addressed in the Comprehensive Plan. However, the portion of the property currently within the Town limits is classified as Low Density Single-Family Residential on the Land Use Map and is currently Zoned R-1. This zoning and land use would extend the existing zoning and land use and would also be consistent with the surrounding properties, particularly larger tracts of land on the periphery of the Town limits (see **Figure 2: R-1 Zoned Properties** – Yellow highlighting indicates properties currently with R-1 zoning designation).

TOWN SERVICES

The impact on Town Services is expected to be negligible. The proposed R-1 Low Density Single-Family Residential zoning is the least

dense of the residential zoning districts for the Town at 40,000 square feet of land required for each dwelling unit (this is slightly more dense than one dwelling unit per acre). Additionally, because the property is currently within the Buckeye Creek Water Supply Watershed Protection – Critical overlay district, the density is further restricted to one dwelling unit per two acres. These overlapping density restrictions would ensure that the property is maintained in a low-density and low-impact residential manner.

Currently, both water and sewer services are available to the property along Buckeye Creek Road and also along Pinnacle Ridge Road (see *Exhibit B: Utilities Map*). Therefore, no extension of utilities would be required to serve the property with water or sewer. The property is also currently within the Town's public safety response areas (see *Exhibit E: Response Area Map*). As such, the response areas of the Town's public safety services would not be impacted.

ENVIRONMENTAL AND OTHER RELEVANT MATTERS

As mentioned previously, the property is within the Buckeye Creek Water Supply Watershed district. Additionally, Buckeye Creek traverses the eastern portion of the property, and an unnamed branch of Buckeye Creek bisects the property from the southwest to northeast of the

property (see *Exhibit D: Watershed and Terrain Map*). The R-1 Low Density Single-Family Residential zoning would be the most appropriate zoning to preserve a low density and low impact development of the property.

The most recent and readily available LiDAR indicated slope data shows much of the property with mild slopes below 30 degrees (see *Exhibit D: Watershed and Terrain Map*). Additionally, the LiDAR data shows a portion of the property in the more moderate 30 to 39 degrees of slope. There are no parts of the property that exceed 39 degrees of slope, according to the data.

Summary and Recommendation

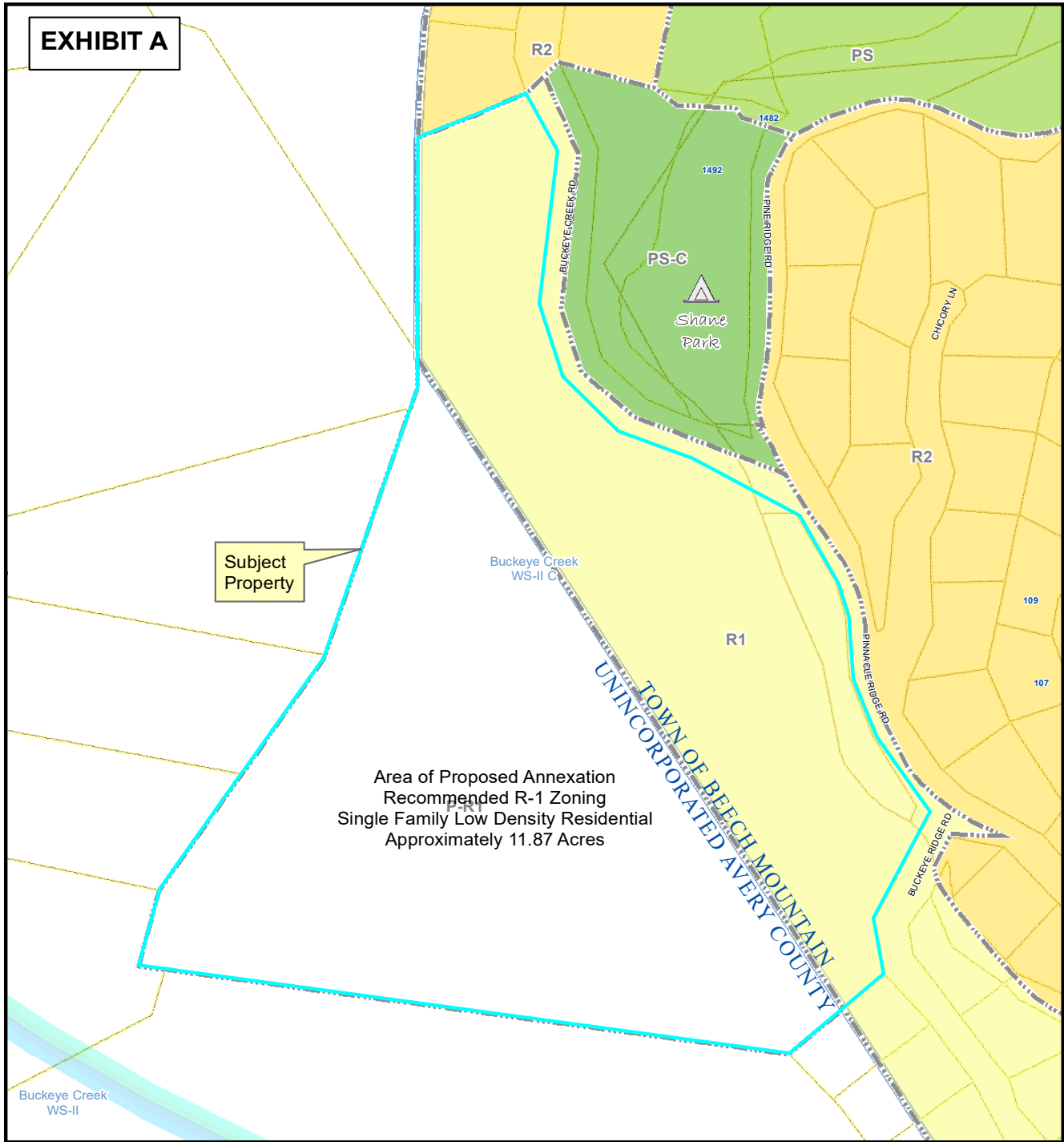
Town staff are requesting the Town Council consider approval of the R-1 zoning extension if the Town Council chooses to annex the subject property. The question of annexation is being considered with this proposed rezoning as a separate agenda item. In this way, the Town Council, if it so chooses, may annex the property, and also assign a zoning district to the newly annexed property at the same meeting.

The Planning Board unanimously recommended approval of the rezoning at their regular meeting on Tuesday, October 31, 2023.

Statement of Plan Consistency:

Staff finds that the proposed zoning amendment to rezone the approximate 19.9-acre property located at Buckeye Creek Road and Pinnacle Ridge Road to R-1 Low Density Single-Family Residential is generally consistent with the Town's Comprehensive Plan.

EXHIBIT A



Author: Preston Yates

Date: 10/17/2023

Document: C:\Users\pyates\OneDrive - Town of Beech Mountain\MAPS\Projects\Buckeye Nest NC Annexation LUZ.mxd



BUCKEYE NEST NC, LLC LAND USE & ZONING MAP

Source: Beech Mountain GIS

This product is for informational purposes and is not suitable for legal, engineering, or surveying purposes. Users of this map and the contents therein are solely responsible for interpretations made from these products. Town of Beech Mountain cannot accept any responsibility for errors, omissions, or positional accuracy. There are no warranties, expressed or implied, including the warranty of merchantability or fitness for a particular purpose, accompanying this product.

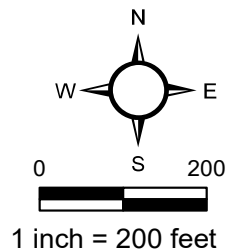
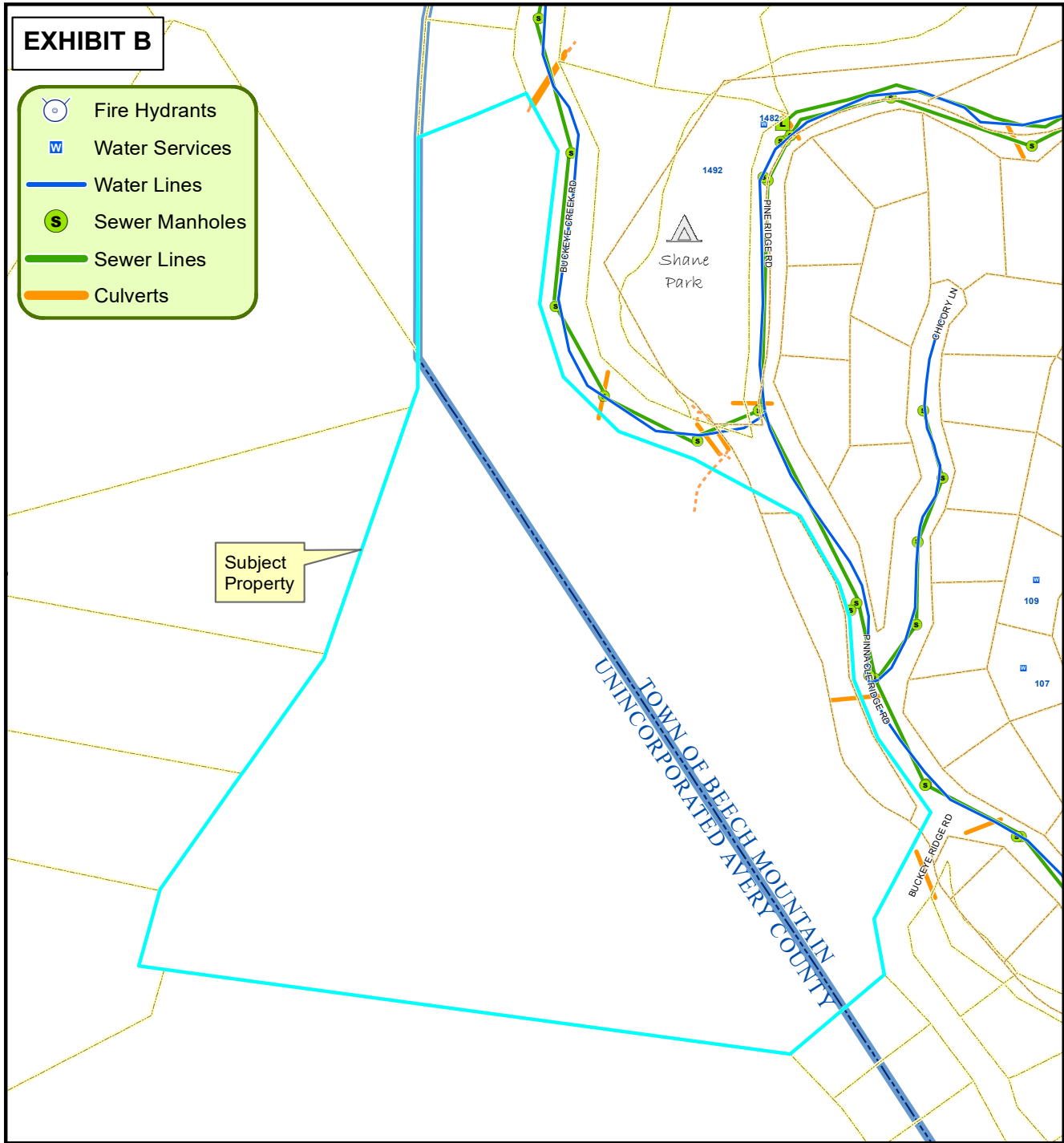


EXHIBIT B

-  Fire Hydrants
-  Water Services
-  Water Lines
-  Sewer Manholes
-  Sewer Lines
-  Culverts



Author: Preston Yates

Date: 10/17/2023

Document: C:\Users\pyates\OneDrive - Town of Beech Mountain\MAPS\Projects\Buckeye Nest NC Annexation UTL.mxd



BUCKEYE NEST NC, LLC UTILITIES MAP

Source: Beech Mountain GIS

This product is for informational purposes and is not suitable for legal, engineering, or surveying purposes. Users of this map and the contents therein are solely responsible for interpretations made from these products. Town of Beech Mountain cannot accept any responsibility for errors, omissions, or positional accuracy. There are no warranties, expressed or implied, including the warranty of merchantability or fitness for a particular purpose, accompanying this product.

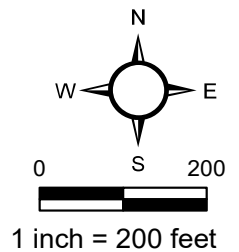
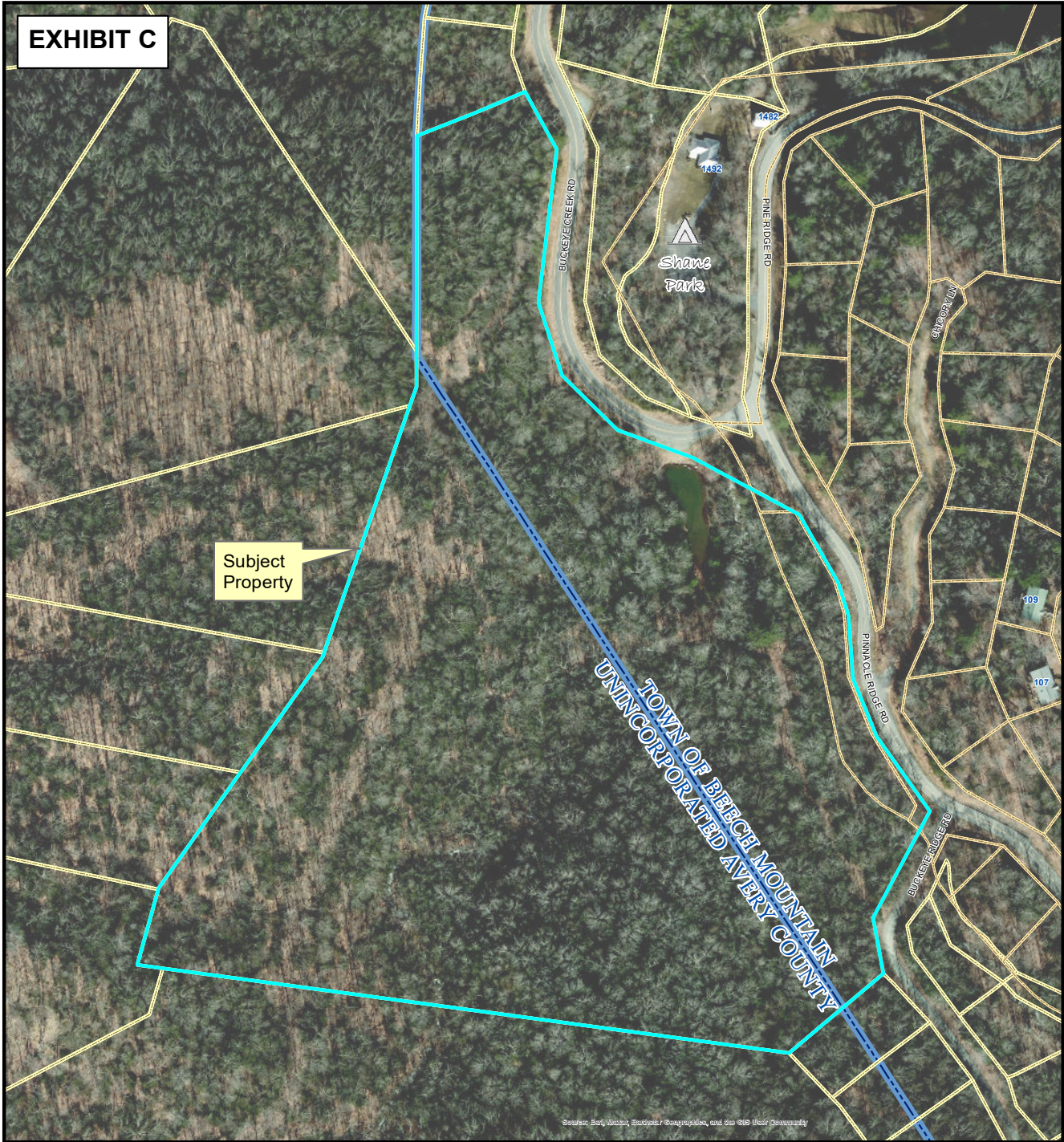


EXHIBIT C



Author: Preston Yates

Date: 10/17/2023

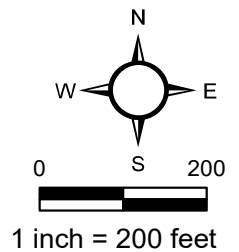
Document: C:\Users\pyates\OneDrive - Town of Beech Mountain\MAPS\Projects\Buckeye Nest NC Annexation AER.mxd

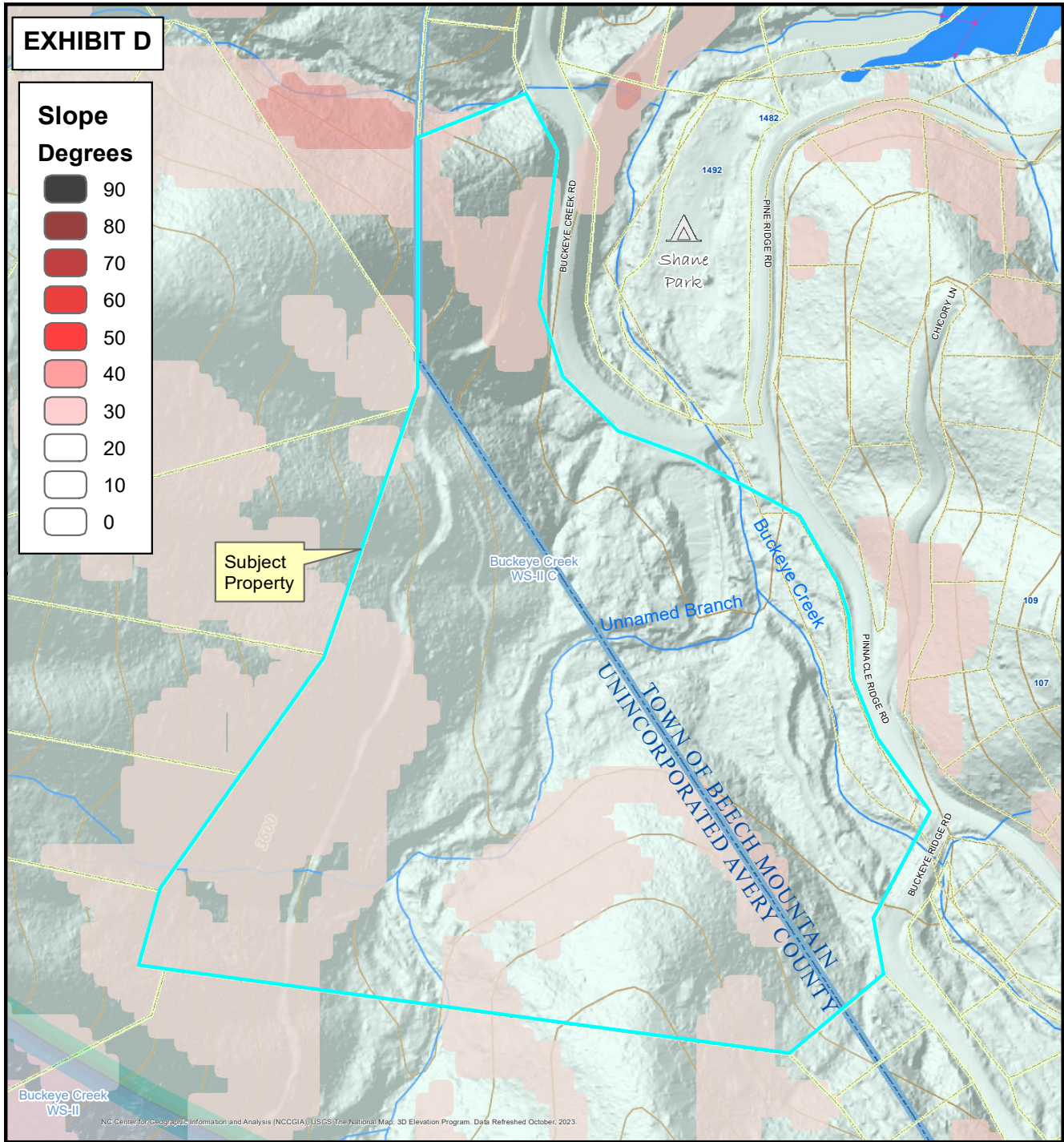


BUCKEYE NEST NC, LLC AERIAL MAP

Source: Beech Mountain GIS

This product is for informational purposes and is not suitable for legal, engineering, or surveying purposes. Users of this map and the contents therein are solely responsible for interpretations made from these products. Town of Beech Mountain cannot accept any responsibility for errors, omissions, or positional accuracy. There are no warranties, expressed or implied, including the warranty of merchantability or fitness for a particular purpose, accompanying this product.





BUCKEYE NEST NC, LLC WATERSHED & TERRAIN MAP

Source: Beech Mountain GIS

This product is for informational purposes and is not suitable for legal, engineering, or surveying purposes. Users of this map and the contents therein are solely responsible for interpretations made from these products. Town of Beech Mountain cannot accept any responsibility for errors, omissions, or positional accuracy. There are no warranties, expressed or implied, including the warranty of merchantability or fitness for a particular purpose, accompanying this product.

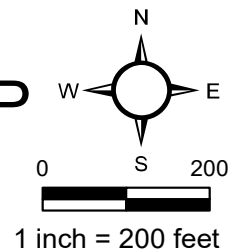
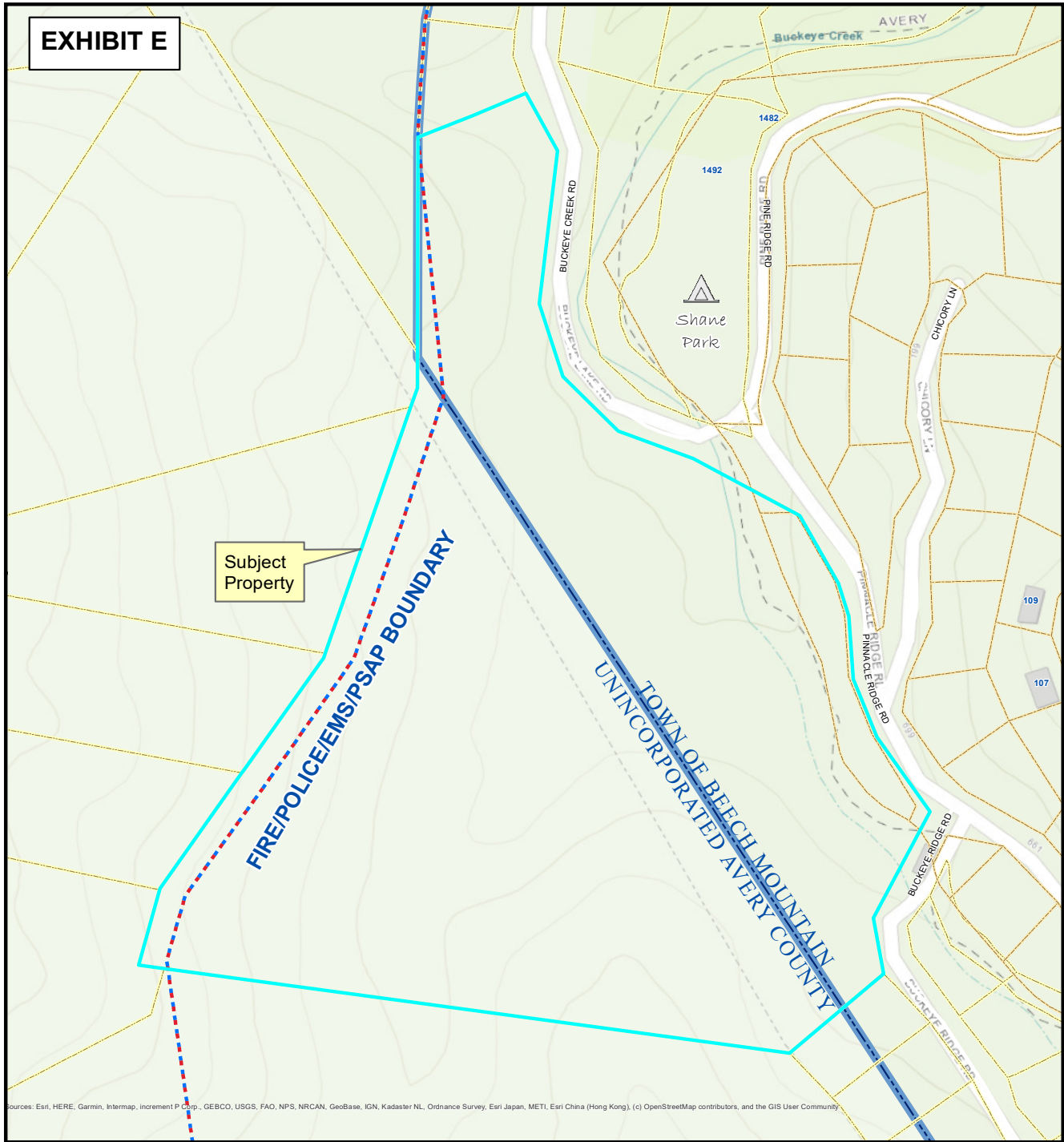


EXHIBIT E



Sources: Esri, HERE, Garmin, Intermap, increment P Corp., GEBCO, USGS, FAO, NPS, NRCAN, GeoBase, IGN, Kadaster NL, Ordnance Survey, Esri Japan, METI, Esri China (Hong Kong), (c) OpenStreetMap contributors, and the GIS User Community

Author: Preston Yates

Date: 10/17/2023

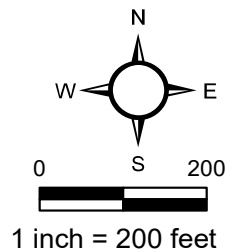
Document: C:\Users\pyates\OneDrive - Town of Beech Mountain\MAPS\Projects\Buckeye Nest NC Annexation PSD.mxd



BUCKEYE NEST NC, LLC RESPONSE AREA MAP

Source: Beech Mountain GIS

This product is for informational purposes and is not suitable for legal, engineering, or surveying purposes. Users of this map and the contents therein are solely responsible for interpretations made from these products. Town of Beech Mountain cannot accept any responsibility for errors, omissions, or positional accuracy. There are no warranties, expressed or implied, including the warranty of merchantability or fitness for a particular purpose, accompanying this product.





RESOLUTION

TO: Mayor and Town Council
FROM: Emily Haynes
DATE: December 12, 2023
SUBJECT: Resolution 2023- 24

FOR THE PURPOSE OF:

Resolution certifying and declaring the results of the Special Bond Referendum of the bond order authorizing the issuance of \$15,000,000 General Obligation Water System Bonds held for the Town of Beech Mountain, North Carolina on November 7th, 2023.

SIGNATURES:

Town Manager

Town Clerk



Resolution 2023-24

Town of Beech Mountain
North Carolina

Date: 12/23/2023

RESOLUTION CERTIFYING AND DECLARING THE RESULTS OF THE SPECIAL BOND REFERENDUM ON THE BOND ORDER AUTHORIZING THE ISSUANCE OF \$15,000,000 GENERAL OBLIGATION WATER SYSTEM BONDS HELD FOR THE TOWN OF BEECH MOUNTAIN, NORTH CAROLINA ON NOVEMBER 7, 2023

WHEREAS, the Avery County Board of Elections and the Watauga County Board of Elections have canvassed the referendum held for the Town of Beech Mountain, North Carolina on November 7, 2023 at which the following question was presented to the voters:

Town of Beech Mountain Water System Bonds

“**SHALL** the order authorizing \$15,000,000 of bonds plus interest to provide funds to pay capital costs of improving the Town of Beech Mountain’s water system, including, without limitation, the acquisition, construction and installation of a reservoir and related pumping station, pipes and improvements, and other facilities and equipment for the supply, storage, treatment and distribution of water, and providing that additional taxes may be levied in an amount sufficient to pay the principal of and interest on the bonds be approved?”;

WHEREAS, because the referendum was a cross-county election, the official results of the bond referendum are certified by the North Carolina Board of Elections;

WHEREAS, according to the official general election results posted on the State of North Carolina Board of Election website for the Water System Bonds the total number of voters who voted “**Yes**” in answer to such question was 149 and the total number of voters who voted “**No**” in answer to such question was 27.

WHEREAS, the North Carolina Board of Elections has certified the results of the referendum to the Town Council of the Town of Beech Mountain, North Carolina;

NOW, THEREFORE, be it resolved by the Town Council (the “*Town Council*”) of the Town of Beech Mountain, North Carolina, that it be and hereby is certified and declared that the referendum on the Town of Beech Mountain Water System Bonds in the form of the question set forth above was **APPROVED** by the affirmative vote of a majority of those who voted thereon at said referendum on November 7, 2023;

BE IT FURTHER RESOLVED, that a statement substantially in the form hereinafter set forth declaring the result of said referendum will be filed in the Town Clerk’s office and inserted in the Town Council minutes and published in accordance with law.

BE IT FURTHER RESOLVED, that this Resolution shall become effective on the date of its adoption.

Adopted this 12th day of December, 2023.

Mayor
Town of Beech Mountain, North Carolina

ATTEST:

Emily Haynes, Interim Town Clerk
Town of Beech Mountain, North Carolina

(SEAL)

**STATEMENT OF RESULTS OF SPECIAL BOND REFERENDUM ON THE BOND ORDER
AUTHORIZING THE ISSUANCE OF \$15,000,000 GENERAL OBLIGATION WATER
SYSTEM BONDS, HELD FOR THE TOWN OF BEECH MOUNTAIN, NORTH CAROLINA ON
NOVEMBER 7, 2023**

WHEREAS, by direction of the Town Council (the "*Town Council*") of the Town of Beech Mountain, North Carolina, a special bond referendum was duly called and held for said Town on November 7, 2023 for the purpose of submitting to the qualified voters of said Town the question hereinafter set forth, the Avery County Board of Elections and the Watauga County Board of Elections have canvassed the referendum and said Town Council has received from the North Carolina Board of Elections a certification of the results of said referendum, and has determined the result of said referendum to be as hereinafter stated;

NOW, THEREFORE, the Town Council hereby makes the following statement of the result of said referendum pursuant to The Local Government Bond Act:

The total number of voters who voted "**Yes**" in answer to the question,

"*SHALL* the order authorizing \$15,000,000 of bonds plus interest to provide funds to pay capital costs of improving the Town of Beech Mountain's water system, including, without limitation, the acquisition, construction and installation of a reservoir and related pumping station, pipes and improvements, and other facilities and equipment for the supply, storage, treatment and distribution of water, and providing that additional taxes may be levied in an amount sufficient to pay the principal of and interest on the bonds be approved?"

was 149. The total number of voters who voted "**No**" in answer to such question was 27. The question in the form submitted was APPROVED by the affirmative vote of a majority of those who voted thereon at said referendum.

Any action or proceeding challenging the regularity or validity of this bond referendum must be begun within 30 days after December 20, 2023.

TOWN COUNCIL OF THE TOWN OF BEECH MOUNTAIN, NORTH CAROLINA



RESOLUTION

TO: Mayor and Town Council
FROM: Emily Haynes
DATE: December 12, 2023
SUBJECT: Resolution Authorizing Individuals for Deposit Accounts and bank signatories

FOR THE PURPOSE OF:

A resolution of the Town Council of the Town of Beech Mountain to authorize individuals for deposit accounts, investment accounts, and bank signatories for Truist Bank and Mountain Community Bank.

SIGNATURES:

Town Manager

Town Clerk



Resolution

Town of Beech Mountain

North Carolina

Date: 12/12/2023

**RESOLUTION BY THE TOWN COUNCIL
OF THE TOWN OF BEECH MOUNTAIN, North Carolina
(Res. No. 2023-23)**

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF BEECH MOUNTAIN,
NORTH CAROLINA, TO AMEND AUTHORIZED INDIVIDUALS FOR DEPOSIT ACCOUNTS,
AND BANK SIGNATORIES FOR TRUIST BANK AND MOUNTAIN COMMUNITY BANK.**

BE IT RESOLVED by the governing Board (hereafter the “Town Council”) for the Town of Beech Mountain that all banks and all depositories where the Town of Beech Mountain has money on deposit and where the various departments of the Town of Beech Mountain have money on deposit, be, and they are hereby authorized and empowered to disburse the same upon checks, wire transfers, vouchers, and other like instruments signed by either Mayor _____, of the Town Council or Vice Mayor _____ of the Town Council or Town Manager Bob Pudney, or Finance Officer Steve Smith, and this authority shall be effective from the date of Wednesday, December 13th, 2023 and continue until such banks and depositories are notified in writing of its revocation, and it is provided that all checks drawn on any deposit of the Town shall carry the signature of the Finance Officer Steve Smith and one other three recognized signatories for the Town as follows; Mayor _____ of the Town Council, or Vice Mayor _____ of the Town Council, or Town Manager Bob Pudney.

BE IT FURTHER RESOLVED that all former actions of the Town Council with respect to signatures required to disburse funds of the Town of Beech Mountain are hereby rescinded.

Adopted at Beech Mountain, North Carolina this the 12th day of December, 2023.

, Mayor

ATTEST:

Emily Haynes, Town Clerk

(Seal)



REPORT

TO: Town Council
FROM: Steve Smith
DATE: December 12, 2023
SUBJECT: 2023 Audit Results and Financial Statement Presentation

FOR THE PURPOSE OF:

Auditor is required by the North Carolina General Statutes to present their findings to the governing board.

ATTACHED FOR YOUR CONSIDERATION:

2023 Financial Statements

SIGNATURES:

Town Manager

Town Clerk

TOWN OF BEECH MOUNTAIN

Financial Statements, Supplemental Schedules, Compliance Report,
and Independent Auditor's Report
For the Year Ended June 30, 2023

C. Randolph CPA, PLLC
Certified Public Accountant

TOWN OF BEECH MOUNTAIN

Town Officials

Town Council Members

Barry Kaufman, Mayor

Jimmie Accardi

Weidner Abernethy

Kelly Melang

Administrative and Financial Staff

Robert Pudney, Town Manager

Steve Smith, Finance Officer

TOWN OF BEECH MOUNTAIN

Table of Contents

	<u>Page(s)</u>
Financial Section:	
<i>Independent Auditor's Report</i>	1-3
<i>Management's Discussion and Analysis</i>	4-11
Basic Financial Statements:	
<u>Exhibit</u>	
Government-wide Financial Statements:	
1 Statement of Net Position	12- 13
2 Statement of Activities	14
Fund Financial Statements:	
3 Balance Sheet - Governmental Funds	15
4 Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	16
5 Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	17
6 Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	18
7 General Fund and Annually Budgeted Major Special Revenue Funds- Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	19-21
8 Statement of Fund Net Position - Proprietary Funds	22
9 Statement of Revenues, Expenses, and Changes in Fund Net Position - Proprietary Funds	23
10 Statement of Cash Flows - Proprietary Funds	24-25
Notes to the Financial Statements	26-53

TOWN OF BEECH MOUNTAIN

Table of Contents

Required Supplementary Information:

Schedule

1	Schedule of Proportionate Share of Net Pension Liability (Asset) - LGERS	54
2	Schedule of Employer Contributions - LGERS	55
3	Schedule of Changes in Total Pension Liability - LEOSA	56
4	Schedule of Total Pension Liability as a Percentage of Covered Payroll - LEOSA	57

Individual Fund Schedules and Other Schedules:

Major Governmental Funds

5	Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund	58- 62
6	Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Capital Projects Fund - Public Works Facility	63
7	Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Capital Projects Fund - Town Hall	64
8	Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - American Rescue Plan	65
9	Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Emergency Telephone System Fund	66

Non-Major Governmental Fund

10	Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - Special Police Revenue Fund	67
----	---	----

Enterprise Funds

11	Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)- Water and Sewer Fund	68- 69
12	Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Water and Sewer - Capital Reserve Fund	70
13	Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Water and Sewer Capital Project - Source Water Development	71

TOWN OF BEECH MOUNTAIN

Table of Contents

14	Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Water and Sewer Capital Project - 2022 Sewer System Improvement Project	72
15	Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Water and Sewer Capital Project - 2022 Water System Improvement Project	73
16	Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Water and Sewer Capital Project - 2018 Sewer System Rehabilitation Project	74
17	Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Water and Sewer Capital Project - 2018 Water System Rehabilitation Project	75
18	Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Water and Sewer Capital Project - Public Works Facility	76
19	Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Water and Sewer Capital Project - Service Line Maintenance	77
20	Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Water and Sewer Capital Project - American Rescue Plan - Sewershed Study	78
21	Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP) - Sanitation Fund	79
22	Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Sanitation Fund Capital Project - Public Works Facility	80
 Other Schedules		
23	Schedule of Ad Valorem Taxes Receivable	81
24	Analysis of Current Tax Levy - Town-Wide Levy	82
 Compliance Section:		
	Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	83- 84
	Schedule of Findings and Responses	85
	Corrective Action Plan	86
	Schedule of Prior Year Audit Findings	87

C. Randolph CPA, PLLC*Certified Public Accountant*560 Beaver Creek School Rd.
West Jefferson, North Carolina 28694

Phone: (336) 846-3211

Fax: (336) 846-1142

Independent Auditor's Report

To the Honorable Mayor and
Members of the Town Council
Beech Mountain, North Carolina

Report on the Audit of Financial Statements***Opinions***

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Town of Beech Mountain, North Carolina as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise Town of Beech Mountain's basic financial statements as listed in the table of contents.

In our opinion, based upon our audit, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Town of Beech Mountain, North Carolina as of June 30, 2023, and the respective changes in financial position, and cash flows where applicable thereof and the respective budgetary comparison for the General Fund and major annually budgeted special revenue funds, if applicable, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Town of Beech Mountain and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions. The financial statements of Beech Mountain Tourism Development Authority were not audited in accordance with *Government Auditing Standards*.

Responsibilities of Management for the Audit of the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raises substantial doubt about Town of Beech Mountain's ability to continue as a going concern for the twelve months beyond the financial statement date, including any currently known

information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Governmental Auditing Standards* will always detect material statement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that , individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Governmental Auditing Standards* we:

- exercised professional judgement and maintained professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsible to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town of Beech Mountain's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town of Beech Mountain's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 4 through 11, and the Law Enforcement Officers' Special Separation Allowance Schedules of Funding Progress and Employer Contributions on pages 56 through 57, the Local Government Employees' Retirement System's Schedules of the Proportionate Share of the Net Pension Asset (Liability) and Contributions, on pages 54 through 55, respectively be presented to supplement the basic financial statements. Such information is the responsibility of management, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consist of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Town of Beech Mountain's basic financial statements. The combining and individual fund financial statements, budgetary schedules, and other schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us. In our opinion, based on our audit, the procedures performed as described above, the combining and individual fund financial statements, budgetary schedules, and other schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 4, 2023 on our consideration of Town of Beech Mountain's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Town of Beech Mountain's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Town of Beech Mountain's internal control over financial reporting and compliance.

C. Randolph CPA, PLLC

West Jefferson, North Carolina
November 4, 2023

Management's Discussion and Analysis

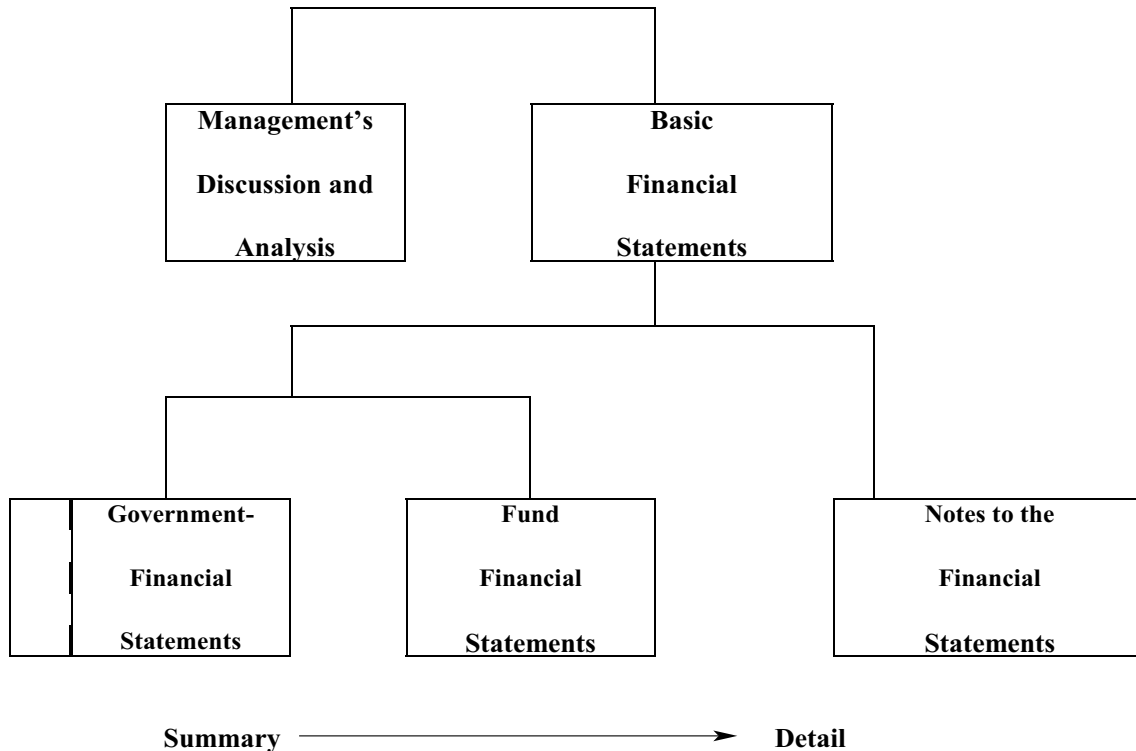
As management of the Town of Beech Mountain, we offer readers of Town of Beech Mountain's financial statements this narrative overview and analysis of the financial activities of the Town of Beech Mountain for the fiscal year ended June 30, 2023. We encourage readers to read the information presented here in conjunction with additional information that we have furnished in the Town's financial statements, which follow this narrative.

Financial Highlights

- The assets and deferred outflows of resources of Town of Beech Mountain exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$32,623,315 (net position).
- The Town's total net position increased by \$1,686,885.
- As of the close of the current fiscal year, the Town of Beech Mountain's governmental funds reported combined ending fund balances of \$8,750,220 with a net increase of \$1,394,981 in fund balance. Approximately 66% of this total amount, or \$5,745,646 is available for spending at the Town's discretion.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$5,745,646, or 58% of total general fund expenditures for the fiscal year.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the Town of Beech Mountain's basic financial statements. The Town's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements (see Figure 1). The basic financial statements present two different views of the Town through the use of government-wide statements and fund financial statements. In addition to the basic financial statements, this report contains other supplemental information that will enhance the reader's understanding of the financial condition of Town of Beech Mountain.



Basic Financial Statements

The first two statements (Exhibits 1 and 2) in the basic financial statements are the **Government-wide Financial Statements**. They provide both short and long-term information about the Town's financial status.

The next statements (Exhibits 3 through 10) are **Fund Financial Statements**. These statements focus on the activities of the individual parts of the Town's government. These statements provide more detail than the government-wide statements. There are three parts to the Fund Financial Statements: 1) the governmental funds statements; 2) the budgetary comparison statements; and 3) the proprietary fund statements.

The next section of the basic financial statements is the **Notes**. The notes to the financial statements explain in detail some of the data contained in those statements. After the notes, **Supplemental Information** is provided to show details about the Town's individual funds. Budgetary information required by the North Carolina General Statutes also can be found in this part of the statements.

Government-wide Financial Statements

The government-wide financial statements are designed to provide the reader with a broad overview of the Town's finances, similar in format to a financial statement of a private-sector business. The government-wide statements provide short and long-term information about the Town's financial status as a whole.

The two government-wide statements report the Town's net position and how it has changed. Net position is the difference between the Town's total assets and deferred outflows of resources and total liabilities and deferred inflows of resources. Measuring net position is one way to gauge the Town's financial condition.

The government-wide statements are divided into three categories: 1) governmental activities and 2) business-type activities and 3) component units. The governmental activities include most of the Town's basic services such as public safety, parks and recreation, and general administration. Property taxes and state and federal grant funds finance most of these activities. The business-type activities are those that the Town charges customers to provide. These include the water and sewer services offered by the Town of Beech Mountain. The final category is the component unit. Although legally separate from the Town, the Beech Mountain Tourism Development Authority is important to the Town. The Town exercises control over the Authority board by appointing its members and because the Authority operates within the Town's boundaries for the benefit of the Town's residents.

The government-wide financial statements are Exhibits 1 and 2 of this report.

Fund Financial Statements

The fund financial statements (see Figure 1) provide a more detailed look at the Town's most significant activities. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Town of Beech Mountain, like all other governmental entities in North Carolina, uses fund accounting to ensure and reflect compliance (or non-compliance) with finance-related legal requirements, such as the General Statutes or the Town's budget ordinance. All of the funds of Town of Beech Mountain can be divided into two categories: governmental funds and proprietary funds.

Governmental Funds - Governmental funds are used to account for those functions reported as governmental activities in the government-wide financial statements. Most of the Town's basic services are accounted for in governmental funds. These funds focus on how assets can readily be converted into cash flow in and out, and what monies are left at year-end that will be available for spending in the next year. Governmental funds are reported using an accounting method called *modified accrual accounting* which provides a short-term spending focus. As a result, the governmental fund financial statements give the reader a detailed short-term view that helps him or her determine if there are more or less financial resources available to finance the Town's programs. The relationship between government activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is described in a reconciliation that is a part of the fund financial statements.

The Town of Beech Mountain adopts an annual budget for its General Fund, as required by the General Statutes. The budget is a legally adopted document that incorporates input from the citizens of the Town, the management of the Town, and the decisions of the Board about which services to provide and how to pay for them. It also authorizes the Town to obtain funds from identified sources to finance these current period activities. The budgetary statements provided for the General Fund demonstrates how well the Town complied with the budget ordinance and whether or not the Town succeeded in providing the services as planned when the budget was adopted. The budgetary comparison statement uses the budgetary basis of accounting and is presented using the same format, language, and classifications as the legal budget document. The statement shows four columns: 1) the original budget as adopted by the board; 2) the final budget as amended by the board; 3) the actual resources, charges to appropriations, and ending balances in the General Fund; and 4) the difference or variance between the final budget and the actual resources and charges.

Proprietary Funds - The Town of Beech Mountain has one kind of proprietary fund. Enterprise Fund is used to report the same functions presented as business-type activities in the government-wide financial statements. The Town of Beech Mountain uses enterprise funds to account for its water and sewer activity and sanitation activity. These funds are the same as those functions shown in the business-type activities in the Statement of Net Position and Statement of Activities.

Notes to the Financial Statements - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements begin on page 26 of this report.

Other Information - In addition to the basic financial statements and accompanying notes, this report includes certain required supplementary information concerning the Town of Beech Mountain's progress in finding its obligation to provide pension benefits to its employees. Required supplementary information can be found on page 54 of this report.

Interdependence with Other Entities - The Town of Beech Mountain depends on financial resources flowing from, or associated with, both federal government and the State of North Carolina. Because of this dependency, the Town is subject to changes in specific flows of intergovernmental revenues based on modifications to federal and State laws and federal and State appropriations. It is also subject to changes in investment earnings and asset values associated with U.S. Treasury Securities because of actions by foreign governments and other holders of publicly held U.S. Treasury Securities.

**Government-Wide Financial Analysis
Town of 's Net Position**

Figure 2

	Governmental Activities		Business-Type Activities		Total	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Current and other assets	\$9,636,851	\$ 8,624,416	\$4,021,272	\$2,499,014	\$13,658,123	\$11,123,430
Capital assets	12,287,985	12,405,596	23,108,875	24,757,686	35,396,860	37,163,282
Deferred outflows of resources	<u>1,796,339</u>	<u>943,184</u>	<u>136,347</u>	<u>136,347</u>	<u>1,932,686</u>	<u>1,079,531</u>
Total assets and deferred outflows of resources	<u>23,721,175</u>	<u>21,973,196</u>	<u>27,266,494</u>	<u>27,393,047</u>	<u>50,987,669</u>	<u>49,366,243</u>
Long-term liabilities outstanding	7,212,146	4,470,458	9,223,549	9,597,239	16,435,695	14,067,697
Other liabilities	1,024,207	625,944	833,997	824,954	1,858,204	1,450,898
Deferred inflows of resources	<u>66,020</u>	<u>879,815</u>	<u>4,434</u>	<u>4,434</u>	<u>70,454</u>	<u>884,249</u>
Total liabilities and deferred inflows of resources	<u>8,302,373</u>	<u>5,976,217</u>	<u>10,061,980</u>	<u>10,426,627</u>	<u>18,364,353</u>	<u>16,402,844</u>
Net position:						
Net investment in capital assets	8,559,772	8,871,119	13,618,259	14,837,684	22,178,031	23,708,803
Restricted	1,684,823	1,837,339	-	-	1,684,823	1,837,339
Unrestricted	<u>5,174,207</u>	<u>5,288,521</u>	<u>3,586,255</u>	<u>2,128,736</u>	<u>8,760,462</u>	<u>7,417,257</u>
Total net position	<u>\$15,418,802</u>	<u>\$15,996,979</u>	<u>\$17,204,514</u>	<u>\$16,966,42</u>	<u>\$32,623,316</u>	<u>\$32,963,399</u>

As noted earlier, net position may serve over time as one useful indicator of a government's financial condition. The assets and deferred outflows of Town of Beech Mountain exceeded liabilities and deferred inflows by \$32,623,316 as of June 30, 2023. The Town's net position increased by \$1,686,885 for the fiscal year ended June 30, 2023. However, the largest portion (68%) reflects the Town's net investment in capital assets (e.g. land, buildings, machinery, and equipment). The Town of Beech Mountain uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Town of Beech Mountain's net investment in its capital assets is reported net of the outstanding related debt, the resources needed to repay that debt must be provided by other sources, since the capital assets cannot be used to liquidate these liabilities. An additional portion of the Town of Beech Mountain's net position, \$1,684,823, represents resources that are subject to external restrictions on how they may be used. The remaining balance of \$8,760,462 is unrestricted.

Several particular aspects of the Town of Beech Mountain's financial operations positively influenced the total unrestricted governmental net position:

- Continued diligence in the collection of property taxes by maintaining a tax collection percentage of 98.79%.

Town of Beech Mountain's Changes in Net Position

Figure 3

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenues:						
Program revenues:						
Charges for services	\$ 198,269	\$ 160,471	\$4,472,578	\$3,975,467	\$4,670,847	\$4,135,938
Operating grants and contributions	69,710	549,851	-	-	69,710	549,851
Capital grants and contributions	-	-	595,992	2,717,221	595,992	2,717,221
General revenues:						
Property taxes	6,896,943	4,186,246	-	-	6,896,943	4,186,246
Other taxes	2,873,453	2,395,959	-	-	2,873,453	2,395,959
Other	<u>917,660</u>	<u>1,201,126</u>	<u>54,395</u>	<u>2,289</u>	<u>972,055</u>	<u>1,203,415</u>
Total revenues	<u>10,956,035</u>	<u>8,493,653</u>	<u>5,122,965</u>	<u>6,694,977</u>	<u>16,079,000</u>	<u>15,188,638</u>
Expenses:						
General government	2,981,731	1,354,518	-	-	2,981,731	1,354,518
Public safety	2,916,471	2,181,488	-	-	2,916,471	2,181,488
Transportation	3,154,499	3,176,037	-	-	3,154,499	3,176,037
Cultural and Recreation	1,456,994	1,009,966	-	-	1,456,994	1,009,966
Interest on long-term debt	110,706	107,323	239,708	233,463	350,414	340,786
Sanitation	-	-	848,846	816,206	848,846	816,206
Water and sewer	-	-	<u>2,683,160</u>	<u>2,383,313</u>	<u>2,683,160</u>	<u>2,383,313</u>
Total expenses	<u>10,620,401</u>	<u>7,829,332</u>	<u>3,771,714</u>	<u>3,432,982</u>	<u>14,392,115</u>	<u>11,262,314</u>
Increase (decrease) in net position	<u>335,634</u>	<u>664,321</u>	<u>1,351,251</u>	<u>3,261,995</u>	<u>1,686,885</u>	<u>3,926,316</u>
Net position, beginning, as previously reported	15,996,979	15,332,658	16,966,420	13,694,757	32,963,399	29,027,415
Prior period restatement	<u>(913,812)</u>	<u>-</u>	<u>(1,113,157)</u>	<u>9,668</u>	<u>(2,026,969)</u>	<u>9,668</u>
Net position, beginning, as restated	<u>15,083,167</u>	<u>15,332,658</u>	<u>15,853,263</u>	<u>13,704,425</u>	<u>30,936,430</u>	<u>29,037,083</u>
Net position, ending	<u><u>\$15,418,802</u></u>	<u><u>\$15,996,979</u></u>	<u><u>\$17,204,514</u></u>	<u><u>\$16,966,420</u></u>	<u><u>\$32,623,315</u></u>	<u><u>\$32,963,399</u></u>

Governmental Activities - Governmental activities increased the Town's net position by \$335,634, thereby accounting for 24% of the total increase in the net position of the Town of Beech Mountain.

Key element of this increase is as follows:

- Net increase in property taxes
- Net increase in other taxes

Business-type activities: Business-type activities increased the Town of Beech Mountain's net position by \$1,351,251. Key elements of this increase are as follows:

- Charges for services increased during the year.

Financial Analysis of the Town's Funds

As noted earlier, the Town of Beech Mountain uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds - The focus of the Town of Beech Mountain's governmental funds is to provide information on near-term inflows, outflows, and balances of usable resources. Such information is useful in assessing the Town of Beech Mountain's financing requirements.

The general fund is the chief operating fund of the Town of Beech Mountain. At the end of the current fiscal year, the Town of Beech Mountain fund balance available in the general fund was \$5,745,646 while total fund balance reached \$7,744,662. The Town currently has an available fund balance of 58% of general fund expenditures, while the total balance represents 79% of the same amount.

At June 30, 2023, the governmental funds of the Town of Beech Mountain reported a combined fund balance of \$8,750,220, with a net increase in fund balance of \$1,394,981.

General Fund Budgetary Highlights - During the fiscal year, the Town revised the budget on several occasions. Generally, budget amendments fall into one of three categories: 1) amendments made to adjust the estimates that are used to prepare the original budget ordinance once exact information is available; 2) amendments made to recognize new funding amounts from external sources, such as federal and State grants; and 3) increases in appropriations that become necessary to maintain services.

Proprietary Funds - The Town's proprietary funds provide the same type of information found in the government-wide statements but in more detail. Unrestricted net position of the Water and Sewer Fund at the end of the fiscal year amounted to \$3,086,762 and \$499,493 for the Sanitation Fund. The total change in net position for the Water and Sewer Fund was an increase of \$1,477,589 and a decrease of \$126,338 for the Sanitation Fund. Other factors concerning the finances of these two funds have already been addressed in the discussions of the Town's business-type activities.

Capital Assets and Debt Administration

Capital Assets - The Town of Beech Mountain's investment in capital assets for its governmental and business-type activities as of June 30, 2023, totals \$35,483,129 (net of accumulated depreciation). These assets include land, buildings, infrastructure, vehicles, machinery and equipment, water facilities, and sewer facilities.

Major capital asset transactions during the year include the following:

- Street lights - \$80,000
- Entrance gates - \$40,900
- 2023 Backhoe loader - \$148,184
- 2022 Chevrolet Silverado - \$37,830
- 2022 Honda UTV - \$22,088

- Sewer system rehabilitation project 2018 - \$1,667,871
- Water system rehabilitation project 2018 - \$1,798,579

**Town of Beech Mountain's Capital Assets
(net of depreciation)**

Figure 4

	<u>Governmental</u> <u>2023</u>	<u>Governmental</u> <u>2022</u>	<u>Business-type</u> <u>2023</u>	<u>Business-type</u> <u>2022</u>	<u>Total</u> <u>2023</u>	<u>Total</u> <u>2022</u>
Land	\$ 1,042,736	\$ 1,042,736	\$ 765	\$ 765	\$1,043,501	\$1,043,501
Construction in progress	330,620	-	936,609	5,412,161	1,267,229	5,412,161
Buildings and Systems	5,765,357	5,994,727	1,794,041	1,841,902	7,559,398	7,836,629
Improvements	2,348,022	2,369,038	83,691	87,696	2,431,713	2,456,734
Machinery and Equipment	413,095	606,015	345,431	459,126	758,526	1,065,141
Infrastructure	1,495,376	1,585,004	-	-	1,495,376	1,585,004
Vehicles	892,780	808,076	405,107	596,169	1,297,887	1,404,245
Water Facilities	-	-	13,331,003	11,758,247	13,331,003	11,758,247
Sewer Facilities	-	-	6,212,227	4,601,620	6,212,227	4,601,620
Total	<u>\$12,287,985</u>	<u>\$12,405,596</u>	<u>\$23,108,875</u>	<u>\$24,757,686</u>	<u>\$35,396,860</u>	<u>\$37,163,282</u>

Additional information on the Town's capital assets can be found in Note III.a.4 of the Basic Financial Statements.

Long-Term Debt. As of June 30, 2023, the Town of Beech Mountain had total outstanding debt of \$17,231,061.

**Town of Beech Mountain's Outstanding Debt
General Obligation Bonds and Other Long-Term Liabilities**

Figure 5

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Installment purchase debt	\$4,589,081	\$ 3,534,477	\$ 6,040,751	\$ 6,406,137	\$10,629,832	\$ 9,940,614
Revenue bonds	-	-	3,449,865	3,513,865	3,449,865	3,513,865
Compensated absences	186,317	191,761	36,510	40,299	222,827	232,060
Pension related debt (LGERS)	2,394,176	603,623	170,417	170,417	2,564,593	774,040
Pension related debt (LEO)	363,944	405,105	-	-	363,944	405,105
Total	<u>\$7,533,518</u>	<u>\$ 4,734,966</u>	<u>\$9,697,543</u>	<u>\$10,130,718</u>	<u>\$17,231,061</u>	<u>\$14,865,684</u>

The Town of Beech Mountain's total long-term liabilities increased by \$2,365,377 during the past fiscal year.

North Carolina general statutes limit the amount of general obligation debt that a unit of government can issue to 8% of the total assessed value of taxable property located within the government's boundaries. The legal debt margin for the Town of Beech Mountain is \$65,715,327. The Town of Beech Mountain does not have any authorized but un-issued debt at June 30, 2023.

Additional information regarding the Town of Beech Mountain's long-term debt can be found in Note III.B.4 beginning on page 49 of this report.

Economic Factors and Next Year's Budget and Rates

The beauty, climate and wide-ranging list of available activities enhances the thriving tourist industry in and around the Town of Beech Mountain. Tourism continued to thrive in 2023 and the outlook for 2024 should be the same. Although the numbers were down by 8.5% from 2022, they remain well above all periods prior. The second home market remained red hot in 2023 but has seen some cooling as we move towards 2024. Over the last three years over seventy-five homes, mostly for the short-term rental market, have been constructed.

Budget Highlights for the Fiscal Year Ending June 30, 2024

Governmental Activities: The FY 2024 General Fund Budget was decreased in order to achieve a three-cent reduction in the tax rate for 2024. The Town Hall Visitor's Center addition and renovation is the only major project to be funded in 2024.

Business-type Activities: In the FY 2024 Budget, water and sewer rates were raised in the last of a four-year effort to strengthen the Utilities' financial position. The town continues to work diligently on several major projects for its water and sewer utility. Management has been proactive in the last two years securing grant funding and low interest loans to fund these projects. To date \$19,400,000 in direct grants and two low interest loans totaling nearly \$10,500,000 have been awarded to the town for these continuing improvements. Management continues to pursue grant funding and has a few applications submitted.

After a total change in the town's sanitation model two years ago the process was completed with an increase in rates now that the true cost of operations can be measured. The fund should see stability going forward.

Requests for Information

This report is designed to provide an overview of the Town's finances for those with an interest in this area. Questions concerning any of the information found in this report or requests for additional information should be directed to the Director of Finance, Town of Beech Mountain, 403 Beech Mountain Parkway, Beech Mountain, NC 28604.

**BASIC
FINANCIAL
STATEMENTS**

TOWN OF BEECH MOUNTAIN

Exhibit 1
Page 1 of 2

Statement of Net Position
June 30, 2023

	Primary Government			Beech Mountain Tourism Development Authority
	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>	
<u>Assets</u>				
Current assets:				
Cash and cash equivalents	\$ 8,093,409	\$ 2,744,246	\$ 10,837,655	\$ 1,473,528
Taxes receivable (net)	189,604	-	189,604	-
Accounts receivable (net)	-	315,307	315,307	-
Accrued interest	8,074	-	8,074	-
Due from other governments	671,220	671,137	1,342,357	72,225
Prepaid expense	23,921	6,340	30,261	-
Inventories	85,330	-	85,330	-
Restricted cash and cash equivalents	565,293	284,242	849,535	-
Total current assets	9,636,851	4,021,272	13,658,123	1,545,753
Noncurrent assets:				
Capital assets:				
Land, non-depreciable improvements and construction in progress	1,373,356	937,374	2,310,730	-
Other capital assets, net of depreciation	10,914,629	22,171,501	33,086,130	-
Total capital assets	12,287,985	23,108,875	35,396,860	-
Total assets	21,924,836	27,130,147	49,054,983	1,545,753
<u>Deferred Outflows of Resources</u>				
Pension deferrals	1,796,339	136,347	1,932,686	-
Total deferred outflows of resources	1,796,339	136,347	1,932,686	-
				cont.

TOWN OF BEECH MOUNTAIN

Exhibit 1
Page 2 of 2, cont.

**Statement of Net Position
June 30, 2023**

	Primary Government			Beech Mountain Tourism Development Authority
	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>	
<u>Liabilities</u>				
Current liabilities				
Accounts payable and accrued expenses	\$ 630,610	\$ 75,761	\$ 706,371	\$ 12,182
Due to component unit	72,225	-	72,225	-
Customer deposits	-	284,242	284,242	-
Current portion of long-term liabilities	<u>321,372</u>	<u>539,994</u>	<u>861,366</u>	<u>-</u>
Total current liabilities	1,024,207	899,997	1,924,204	12,182
Long-term liabilities:				
Net pension liability (LGERS)	2,394,176	170,417	2,564,593	-
Total pension liability (LEOSSA)	363,944	-	363,944	-
Due in more than one year	<u>4,454,026</u>	<u>8,987,132</u>	<u>13,441,158</u>	<u>-</u>
Total liabilities	<u>8,236,353</u>	<u>10,057,546</u>	<u>18,293,899</u>	<u>12,182</u>
<u>Deferred Inflows of Resources</u>				
Pension deferrals	<u>66,020</u>	<u>4,434</u>	<u>70,454</u>	<u>-</u>
Total deferred inflows of resources	<u>66,020</u>	<u>4,434</u>	<u>70,454</u>	<u>-</u>
<u>Net Position</u>				
Net investment in capital assets	8,559,772	13,618,259	22,178,031	-
Restricted for:				
Stabilization by State Statute	679,265	-	679,265	72,225
Public safety	318,066	-	318,066	-
Town Hall	584,234	-	584,234	-
EMS station	103,258	-	103,258	-
Unrestricted	<u>5,174,207</u>	<u>3,586,255</u>	<u>8,760,462</u>	<u>1,461,346</u>
Total net position	<u>\$ 15,418,802</u>	<u>\$ 17,204,514</u>	<u>\$ 32,623,315</u>	<u>\$ 1,533,571</u>

The notes to the financial statements are an integral part of this statement.

TOWN OF BEECH MOUNTAIN

Exhibit 2

Statement of Activities For the Year Ended June 30, 2023

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Beech Mountain Tourism Development Authority
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	
Primary government:								
Governmental activities:								
General government	\$ 2,981,731	\$ 123,193	\$ -	\$ -	\$ (2,858,538)	\$ -	\$ (2,858,538)	\$ -
Public safety	2,916,471	-	69,710	-	(2,846,761)	-	(2,846,761)	-
Transportation	3,154,499	-	-	-	(3,154,499)	-	(3,154,499)	-
Cultural and recreation	1,456,994	75,076	-	-	(1,381,918)	-	(1,381,918)	-
Interest on long-term debt	110,706	-	-	-	(110,706)	-	(110,706)	-
Total governmental activities	10,620,401	198,269	69,710	-	(10,352,422)	-	(10,352,422)	-
Business-type activities:								
Water and Sewer	2,922,868	3,758,301	-	595,992	-	1,431,425	1,431,425	-
Sanitation	848,846	714,277	-	-	-	(134,569)	(134,569)	-
Total business-type activities	3,771,714	4,472,578	-	595,992	-	1,296,856	1,296,856	-
Total primary government	\$ 14,392,115	\$ 4,670,847	\$ 69,710	\$ 595,992	(10,352,422)	1,296,856	(9,055,566)	-
Component Unit:								
Tourism Development Authority	\$ -	\$ -	\$ -	\$ -	-	-	-	(841,713)
Total component unit								
General revenues:								
Taxes:								
Property taxes, levied for general purpose					6,896,943	-	6,896,943	-
Other taxes and licenses					2,873,453	-	2,873,453	1,328,843
Investment earnings					310,434	53,620	364,054	36,262
Miscellaneous					607,226	775	608,001	80
Total general revenues not including transfers					10,688,056	54,395	10,742,451	1,365,185
Change in net position					335,635	1,351,251	1,686,885	523,472
Net position, beginning, as previously reported					15,996,979	16,966,420	32,963,399	1,010,099
Prior period restatement					(913,812)	(1,113,157)	(2,026,969)	-
Net position, beginning, as restated					15,083,167	15,853,263	30,936,430	1,010,099
Net position, ending					\$ 15,418,802	\$ 17,204,514	\$ 32,623,315	\$ 1,533,571

The notes to the financial statements are an integral part of this statement.

TOWN OF BEECH MOUNTAIN

Exhibit 3

Balance Sheet Governmental Funds June 30, 2023

	Major Funds				Total Nonmajor Funds	Total Governmental Funds
	General Fund	Capital Project Funds	Emergency Telephone System	American Rescue Plan Fund		
<u>Assets</u>						
Current assets:						
Cash and cash equivalents	\$ 7,550,583	\$ 235,068	\$ 248,918	\$ -	\$ 58,840	\$ 8,093,409
Restricted cash and cash equivalents	-	462,035	-	103,258	-	565,293
Prepaid expense	19,421	-	4,500	-	-	23,921
Taxes receivable, net	183,796	-	5,808	-	-	189,604
Accrued interest	8,074	-	-	-	-	8,074
Inventories	85,330	-	-	-	-	85,330
Due from other governments	671,190	30	-	-	-	671,220
Total assets	<u>\$ 8,518,394</u>	<u>\$ 697,133</u>	<u>\$ 259,226</u>	<u>\$ 103,258</u>	<u>\$ 58,840</u>	<u>\$ 9,636,851</u>
<u>Liabilities</u>						
Accounts payable and accrued expenses	\$ 517,711	\$ 112,899	\$ -	\$ -	\$ -	\$ 630,610
Due to component unit	72,225	-	-	-	-	72,225
Total liabilities	<u>589,936</u>	<u>112,899</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>702,835</u>
<u>Deferred Inflows of Resources</u>						
Property taxes receivable	183,796	-	-	-	-	183,796
Total deferred inflows of resources	<u>183,796</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>183,796</u>
<u>Fund Balances</u>						
Nonspendable:						
Inventories	85,330	-	-	-	-	85,330
Prepays	19,421	-	-	-	-	19,421
Restricted:						
Stabilization by State Statute	679,265	-	-	-	-	679,265
Public safety	-	-	259,226	-	58,840	318,066
Town Hall	-	584,234	-	-	-	584,234
EMS station	-	-	-	103,258	-	103,258
Committed:						
Uninsured Claims	40,000	-	-	-	-	40,000
Assigned:						
Subsequent year's expenditures	1,175,000	-	-	-	-	1,175,000
Unassigned	5,745,646	-	-	-	-	5,745,646
Total fund balances	<u>7,744,662</u>	<u>584,234</u>	<u>259,226</u>	<u>103,258</u>	<u>58,840</u>	<u>8,750,220</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 8,518,394</u>	<u>\$ 697,133</u>	<u>\$ 259,226</u>	<u>\$ 103,258</u>	<u>\$ 58,840</u>	<u>\$ 9,636,851</u>

The notes to the financial statements are an integral part of this statement.

TOWN OF BEECH MOUNTAIN

Exhibit 4

**Reconciliation of the Governmental Funds Balance Sheet
To the Statement of Net Position
June 30, 2023**

Amounts reported for governmental activities in the statement of net position
(Exhibit 1) are different because:

Total fund balance, governmental funds		\$ 8,750,220
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.		
Gross capital assets at historical cost	\$ 22,547,164	
Accumulated depreciation	<u>(10,259,179)</u>	12,287,985
 Pension liabilities (LGERS & LEOSSA)		 (2,758,120)
 Deferred outflows of resources related to pensions are not reported in the funds		 1,796,339
 Earned revenues considered deferred inflows of resources in fund statements		 183,796
 Long-term debt included as net position below (includes the addition of long-term debt and principal payments during the year)		 (4,589,081)
Compensated absences		(186,317)
Pension related deferrals		<u>(66,020)</u>
 Net position of governmental activities		 <u>\$ 15,418,802</u>

The notes to the financial statements are an integral part of this statement.

TOWN OF BEECH MOUNTAIN

Exhibit 5

**Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year ended June 30, 2023**

	Major Funds				Total	Total
	General	Capital	Emergency	American	Total	Total
	Fund	Project	Telephone	Rescue Plan	Nonmajor	Governmental
	Fund	Funds	System	Fund	Funds	Funds
Revenues:						
Ad valorem taxes	\$ 6,924,155	\$ -	\$ -	\$ -	\$ -	\$ 6,924,155
Other taxes and licenses	147,753	-	-	-	-	147,753
Unrestricted intergovernmental	2,601,051	-	-	-	-	2,601,051
Restricted intergovernmental	124,649	-	69,710	-	-	194,359
Permits and Fees	123,193	-	-	-	-	123,193
Sales and services	75,076	-	-	-	-	75,076
Investment earnings	307,684	6	2,744	-	-	310,434
Miscellaneous	628,479	-	-	-	4,916	633,395
Total revenues	<u>10,932,040</u>	<u>6</u>	<u>72,454</u>	<u>-</u>	<u>4,916</u>	<u>11,009,416</u>
Expenditures:						
Current						
General government	2,127,208	-	-	-	-	2,127,208
Public safety	2,729,956	-	45,982	-	4,099	2,780,037
Transportation	2,735,798	-	-	-	-	2,735,798
Cultural and recreation	1,190,630	-	-	-	-	1,190,630
Town Hall	-	330,620	-	-	-	330,620
Debt service:						
Principal	356,264	-	-	-	-	356,264
Interest and other charges	110,706	-	-	-	-	110,706
Capital outlay:						
General government	88,100	-	-	-	-	88,100
Public safety	109,313	-	-	-	-	109,313
Transportation	287,793	-	-	-	-	287,793
Cultural and recreation	108,066	-	-	-	-	108,066
Total expenditures	<u>9,843,834</u>	<u>330,620</u>	<u>45,982</u>	<u>-</u>	<u>4,099</u>	<u>10,224,535</u>
Revenues over (under)						
expenditures	1,088,206	(330,614)	26,472	-	817	784,881
Other Financing Sources (Uses):						
Sale of capital assets	60,100	-	-	-	-	60,100
Transfers to other funds	(275,964)	356,652	11,870	-	(92,558)	-
Installment purchase issued	-	550,000	-	-	-	550,000
Net change in fund balances	872,342	576,038	38,342	-	(91,741)	1,394,981
Fund balances, beginning						
as previously reported	6,872,321	759,352	220,884	103,258	150,581	8,106,396
Prior period adjustment	-	(751,156)	-	-	-	(751,156)
Fund balances, ending	<u>\$ 7,744,662</u>	<u>\$ 584,234</u>	<u>\$ 259,226</u>	<u>\$ 103,258</u>	<u>\$ 58,840</u>	<u>\$ 8,750,220</u>

The notes to the financial statements are an integral part of this statement.

TOWN OF BEECH MOUNTAIN**Exhibit 6****Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances
of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2023**

Amounts reported for governmental activities in the statement of activities
are different because:

Net changes in fund balances - total government \$ 1,394,981

Governmental funds report capital outlays as expenditures. However, in the
Statement of Activities, the cost of those assets :
estimated useful lives and reported as depreciation expense. This is the
amount by which capital outlays exceeded depre
Capital outlay expenditures which were capitalized \$ 507,003
Depreciation expense for governmental assets (1,016,921) (509,918)

Contributions to the pension plan in the current fiscal year are not
included on the Statement of Activities 379,249

Benefit payments paid and administrative expense for the LEOSSA
are not included on the Statement of Activities 106,959

Revenues in the Statement of Activities that do not provide current financial
resources are not reported as revenues in the funds.
Change in unavailable revenue for tax revenues (27,212)

The issuance of long-term debt provides current financial resources to governmental
funds, while the repayment of the principal of long-term debt consumes the current
financial resources of governmental funds. Neither transaction has any effect on net
position. This amount is the net effect of these differences in the treatment of
long-term debt and related items.
New long-term debt issued (550,000)
Principal payments on long-term debt 356,264

Some expenses reported in the Statement of Activities do not require the use
of current financial resources and, therefore, are not reported as expenditures
in governmental funds
Compensated absences 5,444
Pension expense (820,132)

Total changes in net position of governmental activities \$ 335,635

The notes to the financial statements are an integral part of this statement.

TOWN OF BEECH MOUNTAIN

Exhibit 7

**General Fund and Annually Budgeted Major Special Revenue Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
For the Year Ended June 30, 2023**

	General Fund			Variance With Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Ad valorem taxes	\$ 6,838,493	\$ 6,959,863	\$ 6,924,155	\$ (35,708)
Other taxes and licenses	110,000	110,000	147,753	37,753
Unrestricted intergovernmental	2,318,450	2,318,450	2,601,051	282,601
Restricted intergovernmental	125,500	170,500	124,649	(45,851)
Permits and Fees	66,700	66,700	123,193	56,493
Sales and services	60,000	60,000	75,076	15,076
Investment earnings	18,500	271,576	307,684	36,108
Miscellaneous	483,000	580,687	628,479	47,792
Total revenues	<u>10,020,643</u>	<u>10,537,776</u>	<u>10,932,040</u>	<u>394,264</u>
Expenditures:				
General government	1,949,902	2,249,602	2,215,308	34,294
Public Safety	2,905,068	2,960,068	2,839,269	120,799
Transportation	3,731,493	3,370,575	3,023,591	346,984
Cultural and Recreation	2,007,533	1,603,020	1,298,696	304,324
Debt Service	-	467,670	466,970	700
Total expenditures	<u>10,593,996</u>	<u>10,650,935</u>	<u>9,843,834</u>	<u>807,101</u>
Revenues over (under) expenditures	<u>(573,353)</u>	<u>(113,159)</u>	<u>1,088,206</u>	<u>1,201,365</u>
Other Financing Sources (Uses):				
Transfers to Other Funds	3,353	(444,312)	(275,964)	168,348
Installment purchase	520,000	520,000	-	(520,000)
Sale of Capital Assets	50,000	50,000	60,100	10,100
Total other financing sources (uses)	<u>573,353</u>	<u>125,688</u>	<u>(215,864)</u>	<u>(341,552)</u>
Revenue and other financing sources over (under) expenditures and other financing uses	-	12,529	872,342	859,813
Appropriated Fund Balance	-	(12,529)	-	12,529
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>872,342</u>	<u>\$ 872,342</u>
Fund balance-beginning			<u>6,872,321</u>	
Fund balance - ending			<u>\$ 7,744,662</u>	

cont.

TOWN OF BEECH MOUNTAIN**Exhibit 7****Page 2 of 3****General Fund and Annually Budgeted Major Special Revenue Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
For the Year Ended June 30, 2023**

	Emergency Telephone System Fund			Variance With Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Revenues:				
Restricted intergovernmental	\$ 71,146	\$ 71,146	\$ 69,710	\$ (1,436)
Investment earnings	<u>15</u>	<u>15</u>	<u>2,744</u>	<u>2,729</u>
Total revenues	<u>71,161</u>	<u>71,161</u>	<u>72,454</u>	<u>1,293</u>
Expenditures:				
Public Safety	<u>112,072</u>	<u>112,072</u>	<u>45,982</u>	<u>66,090</u>
Total expenditures	<u>112,072</u>	<u>112,072</u>	<u>45,982</u>	<u>66,090</u>
Revenues over (under) expenditures	(40,911)	(40,911)	26,472	67,383
Other Financing Sources (Uses):				
Transfers from other funds	<u>40,911</u>	<u>40,911</u>	<u>11,870</u>	<u>(29,041)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	38,342	<u>\$ 38,342</u>
Fund balance-beginning			<u>220,884</u>	
Fund balance - ending			<u>\$ 259,226</u>	

cont.

TOWN OF BEECH MOUNTAIN

Exhibit 7
Page 3 of 3, cont.

**General Fund and Annually Budgeted Major Special Revenue Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
For the Year Ended June 30, 2023**

	<u>American Rescue Plan Fund</u>			<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Revenues:				
Restricted intergovernmental	\$ 103,258	\$ 103,258	\$ -	\$ (103,258)
Expenditures:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues over (under) expenditures	103,258	103,258	-	(103,258)
Other Financing Sources (Uses):				
Transfers to General Fund	<u>(103,258)</u>	<u>(103,258)</u>	<u>-</u>	<u>103,258</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund balance-beginning			<u>103,258</u>	
Fund balance - ending			<u>\$ 103,258</u>	

The notes to the financial statements are an integral part of this statement.

TOWN OF BEECH MOUNTAIN

Exhibit 8

**Statement of Fund Net Position - Proprietary Funds
June 30, 2023**

	<u>Water and Sewer Fund</u>	<u>Sanitation Fund</u>	<u>Total</u>
<u>Assets</u>			
Current assets:			
Cash and investments	\$ 2,263,332	\$ 480,914	\$ 2,744,246
Restricted cash and investments	284,242	-	284,242
Due from other governments	671,137	-	671,137
Accounts receivable, net	261,210	54,097	315,307
Prepaid expenses	6,340	-	6,340
Total current assets	<u>3,486,261</u>	<u>535,011</u>	<u>4,021,272</u>
Noncurrent assets:			
Capital assets:			
Land, nondepreciable improvements, and construction in progress	937,374	-	937,374
Other capital assets, net of depreciation	<u>21,207,227</u>	<u>964,274</u>	<u>22,171,501</u>
Total noncurrent assets	<u>22,144,601</u>	<u>964,274</u>	<u>23,108,875</u>
Total assets	<u>25,630,862</u>	<u>1,499,285</u>	<u>27,130,147</u>
<u>Deferred Outflows of Resources</u>			
Pension deferrals	<u>75,333</u>	<u>61,014</u>	<u>136,347</u>
Total deferred outflows of resources			
<u>Liabilities</u>			
Current liabilities:			
Accounts payable and accrued liabilities	69,632	6,129	75,761
Customer deposits	284,242	-	284,242
Notes payable	<u>450,226</u>	<u>89,768</u>	<u>539,994</u>
Total current liabilities	<u>804,100</u>	<u>95,897</u>	<u>899,997</u>
Noncurrent liabilities:			
Notes payable	8,179,522	771,100	8,950,622
Compensated absences payable	24,351	12,159	36,510
Net pension liability	<u>94,157</u>	<u>76,260</u>	<u>170,417</u>
Total noncurrent liabilities	<u>8,298,030</u>	<u>859,519</u>	<u>9,157,549</u>
Total liabilities	<u>9,102,130</u>	<u>955,416</u>	<u>10,057,546</u>
<u>Deferred Inflows of Resources</u>			
Pension deferrals	<u>2,450</u>	<u>1,984</u>	<u>4,434</u>
Total deferred inflows of resources	<u>2,450</u>	<u>1,984</u>	<u>4,434</u>
<u>Net position</u>			
Net investment in capital assets	13,514,853	103,406	13,618,259
Unrestricted	<u>3,086,762</u>	<u>499,493</u>	<u>3,586,255</u>
Total net position	<u>\$ 16,601,615</u>	<u>\$ 602,899</u>	<u>\$ 17,204,514</u>

The notes to the financial statements are an integral part of this statement.

TOWN OF BEECH MOUNTAIN

Exhibit 9

**Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended June 30, 2023**

	Major Enterprise Funds		
	<u>Water and Sewer Fund</u>	<u>Sanitation Fund</u>	<u>Total</u>
Operating Revenues:			
Charges for services	\$ 3,747,138	\$ 709,202	\$ 4,456,340
Other operating revenues	11,163	5,075	16,238
Total operating revenues	<u>3,758,301</u>	<u>714,277</u>	<u>4,472,578</u>
Operating Expenditures:			
Administration	418,732	-	418,732
Water treatment and distribution	951,677	-	951,677
Waste collection and treatment	321,432	-	321,432
Taps and system maintenance	303,277	-	303,277
Sanitation	-	707,077	707,077
Depreciation	688,042	141,769	829,811
Total operating expenses	<u>2,683,160</u>	<u>848,846</u>	<u>3,532,006</u>
Operating Income (Loss)	<u>1,075,141</u>	<u>(134,569)</u>	<u>940,572</u>
Nonoperating Revenues (Expenditures):			
Investment earnings	45,389	8,231	53,620
Sale of capital assets	775	-	775
Interest expense	(239,708)	-	(239,708)
Total nonoperating revenues (expenditures)	<u>(193,544)</u>	<u>8,231</u>	<u>(185,313)</u>
Income (loss) before contributions and transfers	881,597	(126,338)	755,259
Capital contributions	<u>595,992</u>	<u>-</u>	<u>595,992</u>
Change in net position	<u>1,477,589</u>	<u>(126,338)</u>	<u>1,351,251</u>
Net position - beginning, as previously reported	15,738,633	1,227,787	16,966,420
Prior period restatement	<u>(614,607)</u>	<u>(498,550)</u>	<u>(1,113,157)</u>
Net position - beginning, as restated	<u>15,124,026</u>	<u>729,237</u>	<u>15,853,263</u>
Net position - ending	<u>\$ 16,601,615</u>	<u>\$ 602,899</u>	<u>\$ 17,204,514</u>

The notes to the financial statements are an integral part of this statement.

TOWN OF BEECH MOUNTAIN**Exhibit 10****Page 1 of 2****Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2023**

	Major Enterprise Funds		
	<u>Water and Sewer Fund</u>	<u>Sanitation Fund</u>	<u>Total</u>
Cash Flows From Operating Activities:			
Cash received from customers	\$ 3,097,816	\$ 716,724	\$ 3,814,540
Cash paid for goods and services	(1,158,740)	(145,944)	(1,304,684)
Cash paid to employees	<u>(803,826)</u>	<u>(571,276)</u>	<u>(1,375,102)</u>
Net cash provided (used) by operating activities	<u>1,135,250</u>	<u>(496)</u>	<u>1,134,754</u>
Cash Flows from Capital and Related Financing Activities:			
Acquisition and construction of capital assets	(295,670)	-	(295,670)
Proceeds from sale of capital assets	775	-	775
Interest paid on bond maturities and equipment contracts	(239,708)	-	(239,708)
Principal paid on bond maturities and equipment contracts	(429,386)	-	(429,386)
Capital contributions	<u>595,992</u>	<u>-</u>	<u>595,992</u>
Net cash provided (used) by capital and related financing activities	<u>(367,997)</u>	<u>-</u>	<u>(367,997)</u>
Cash Flows from Investing Activities:			
Interest on Investments	<u>45,389</u>	<u>8,231</u>	<u>53,620</u>
Net increase (decrease) in cash and cash equivalents	812,642	7,735	820,377
Balances, beginning	<u>1,734,932</u>	<u>473,179</u>	<u>2,208,111</u>
Balances, ending	<u>\$ 2,547,574</u>	<u>\$ 480,914</u>	<u>\$ 3,028,488</u>

cont.

TOWN OF BEECH MOUNTAIN**Exhibit 10**
Page 2 of 2, cont.**Statement of Cash Flows**
Proprietary Funds
For the Year Ended June 30, 2023

	Major Enterprise Funds		
	<u>Water and Sewer Fund</u>	<u>Sanitation Fund</u>	<u>Total</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) By Operating Activities:			
Operating income	\$ 1,075,141	\$ (134,569)	\$ 940,572
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	688,042	141,769	829,811
Changes in assets, deferred outflows of resources, and liabilities:			
(Increase) decrease in accounts receivable, net	(27,313)	933	(26,380)
(Increase) decrease in due from other governments	(671,137)	-	(671,137)
(Increase) decrease in prepaids	(4,365)	-	(4,365)
Increase (decrease) in accounts payable and accrued liabilities	41,536	(9,459)	32,077
Increase (decrease) in customer deposits	37,965	830	38,795
Increase (decrease) in compensated absences payable	(4,619)	-	(4,619)
Total adjustments	60,109	134,073	194,182
Net cash provided (used) by operating activities	\$ 1,135,250	\$ (496)	\$ 1,134,754

The notes to the financial statements are an integral part of this statement.

TOWN OF BEECH MOUNTAIN

Notes to the Financial Statements

For the Year Ended June 30, 2023

I. Summary of Significant Accounting Policies

The accounting policies of the Town of Beech Mountain, North Carolina and its discretely presented component unit conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant accounting policies:

A. Reporting Entity

The Town of Beech Mountain (the "Town"), North Carolina is a municipal corporation that is governed by a five-member council who appoints the mayor. As required by generally accepted accounting principles, these financial statements present the Town and its component unit, a legally separate entity for which the Town is financially accountable. The discretely presented component unit presented below is reported in a separate column in the Town's financial statements in order to emphasize that it is legally separate from the Town.

Beech Mountain Tourism Development Authority

The members of the Authority's governing board are appointed by the Town. The Authority which has a June 30 year-end is presented as if it were a government fund (discrete presentation). Complete financial statements for the Authority may be obtained from the entity's administrative offices at Beech Mountain Tourism Development Authority, 403 Beech Mountain Parkway, Beech Mountain, NC 28604.

B. Basis of Presentation

Government-wide Statements: The Statement of Net Position and the Statement of Activities display information about the primary government. These statements include the financial activities of the overall government. Eliminations have been made to minimize the double counting of internal activities. These statements distinguish between the *governmental* and *business-type activities* of the Town. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The Statement of Activities presents a comparison between direct expenses and program revenues for the different business-type activities of the Town and for each function of the Town's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Indirect expense allocations that have been made in the funds have been reversed for the Statement of Activities. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements: The fund financial statements provide information about the Town's funds. Separate statements for each fund category - *governmental* and *proprietary* - are presented. The Town has no fiduciary funds to report. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as non-major funds.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principle activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies, result from non-exchange transactions. Other non-operating revenues are ancillary activities such as investment earnings.

The Town reports the following major governmental funds:

General Fund. The General Fund is the general operating fund of the Town. The General Fund accounts for all financial resources except those that are required to be accounted for in another fund. The primary revenue sources are ad valorem taxes, State grants, and various other taxes and licenses. The primary expenditures are public safety and street maintenance and construction.

Capital Project Fund. This fund is used to account for the renovation of Town Hall.

Emergency Telephone System Special Revenue Fund. This fund is used to account for 911 revenues received by the State 911 Board to enhance the State's 911 system.

American Rescue Plan Fund. This fund is used to account for ARPA funds.

The Town reports the following non-major governmental funds:

Special Police Revenue Fund. This fund is used to account for police revenues for special projects.

The Town reports the following major enterprise funds:

Water and Sewer Fund. This fund is used to account for the Town's water and sewer operations. Water and Sewer Capital Projects fund has been consolidated into the Water and Sewer Fund for financial reporting purposes. The budgetary comparison for various Water and Sewer Capital Projects has been included in the supplementary information.

Sanitation Fund. This fund is used to account for the Town's sanitation operations.

C. Measurement Focus and Basis of Accounting

In accordance with North Carolina General Statutes, all funds of the Town are maintained during the year using the modified accrual basis of accounting.

Government-wide and Proprietary Fund Financial Statements: The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus. The government-wide and proprietary financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the Town gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year in which the taxes are levied. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Amounts reported as program revenues include (a) charges to customers or applicants for goods, services, or privileges provided, (b) operating grants and contributions, and c) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than program revenues. Likewise, general revenues include all taxes. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Town's enterprise funds are charges to customers for sales and services. The Town also recognizes as operating revenue the portion of tap fees intended to cover the cost of connecting new customers to the water and sewer system. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Governmental Fund Financial Statements - Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

The Town considers all revenues available if they are collected within 60 days after year-end, except for property taxes. Ad valorem taxes receivable are not accrued as revenue because the amount is not susceptible to accrual. At June 30, taxes receivable for property other than motor vehicles are materially past due and are not considered to be an available resource to finance the operations of the current year. Also, as of September 1, 2013, State law altered the procedures for the assessment and collection of property taxes on registered motor vehicles in North Carolina. Effective with this change in the law, the State of North Carolina is responsible for billing and collecting the property taxes on registered motor vehicles on behalf of all municipalities and special tax districts. Property taxes are due when vehicles are registered. The billed taxes are applicable to the fiscal year in which they are received. Uncollected taxes that were billed in periods prior to September 1, 2014, and for the limited registration plates are shown as a receivable in these financial statements and are offset by deferred inflows of resources.

Sales taxes and certain intergovernmental revenues, such as utilities franchise tax, collected and held by the State at the year-end on behalf of the Town, are recognized as revenue. Sales taxes are considered a shared revenue for the Town of Beech Mountain because the tax is levied by Watauga and Avery County and then remitted to and distributed by the State. Most intergovernmental revenues and sales and services are not susceptible to accrual because generally they are not measurable until received in cash. All taxes, including those dedicated for specific purposes are reported as general revenues rather than program revenues. Under the terms of grant agreements, the Town funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus, when the program expenses are incurred, there are both restricted and unrestricted net position available to finance the program. It is the Town's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants, and then general revenues.

D. Budgetary Data

The Town's budgets are adopted as required by the North Carolina General Statutes. An annual budget is adopted for the General Fund, the Emergency Telephone Special Revenue Fund, and the Enterprise Funds. All annual appropriations lapse at the fiscal-year end. Project ordinances are adopted for the Capital Projects Funds. All budgets are prepared using the modified accrual basis of accounting. Expenditures may not legally exceed appropriations at the functional level for all annually budgeted funds and at the object level for the multi-year funds. All amendments must be approved by the governing board. During the year, several amendments to the original budget were necessary. The budget ordinance must be adopted by July 1 of the fiscal year or the governing board must adopt an interim budget that covers that time until the annual ordinance can be adopted.

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Fund Equity

1. Deposits and Investments

All deposits of the Town and the Authority are made in board-designated official depositories and are secured as required by State law (G.S. 159-31). The Town and the Authority may designate, as an official depository, any bank or savings association whose principal office is located in North Carolina. Also, the Town and the Authority may establish time deposit accounts such as NOW and SuperNOW accounts, money market accounts and certificates of deposit.

State law (G.S. 159-30 (c)) authorizes the Town and the Authority to invest in obligations of the United States or obligations fully guaranteed both as to principal and interest by the United States; obligations of the State of North Carolina; bonds and notes of any North Carolina local government or public authority; obligations of certain non-guaranteed federal agencies; certain high quality issues of commercial paper and bankers' acceptances and the North Carolina Capital Management Trust (NCCMT). The Town's and the Authority's investments are reported at fair value. The NCCMT Government Portfolio, a SEC-registered (2a-7) money market mutual fund, is measured at fair value. The NCCMT-Term Portfolio is a bond fund, has not rating and is measured at fair value. As of June 30, 2020, The Term portfolio has a duration of .15 years. Because the NCCMT Government and Term Portfolios have a weighted average maturity of less than 90 days, they are presented as an investment with a maturity of less than 6 months.

In accordance with State law, the Town has invested in securities which are callable, and which provide for periodic interest rate increases in specific increments until maturity. These investments are reported at fair value as determined by quoted market prices.

2. Cash and Cash Equivalents

The Town pools money from several funds to facilitate disbursement and investment and to maximize investment income. Therefore, all cash and investments are essentially demand deposits and are considered cash and cash equivalents. The Authority considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash and cash equivalents.

3. Restricted Assets

Customer deposits held by the Town before any services are supplied are restricted to the service for which the deposit was collected. Powell Bill funds are also classified as restricted cash because they can be expended only for the purposes outlined in G.S. 136-41.1 through 136-41.4.

Town of Beech Mountain Restricted Cash:

Governmental activities:	
American Rescue Plan	\$ 103,258
Town Hall	462,035
Business-type activities	
Water and Sewer Fund:	
Customer deposits	<u>284,242</u>
Total restricted cash	\$849,535

4. Ad Valorem Taxes Receivable

In accordance with State Law [G.S. 105-347 and G.S. 159-13(a)], the Town levies ad valorem taxes on property other than motor vehicles on July 1, the beginning of the fiscal year. The taxes are due on September 1 (lien date); however, interest does not accrue until the following January 6th. These taxes are based on the assessed values of January 1, 2022.

5. Allowances for Doubtful Accounts

All receivables that historically experience uncollectible accounts are shown net of an allowance for doubtful accounts. This amount is estimated by analyzing the percentage of receivables that were written off in prior years.

6. Inventory and Prepaid Items

The inventories of the Town are valued at cost (first-in, first-out), which approximates market. The Town's General Fund inventory consists of gasoline and diesel fuel that are recorded as expenditures as used rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements and expensed as the items are used.

7. Capital Assets

Capital assets are defined by the government as assets with an initial, individual cost of more than a certain cost and an estimated useful life in excess of two years. Minimum capitalization costs are as follows: land, \$5,000; buildings, improvements, substations, lines, and other plant and distribution systems, \$5,000; infrastructure, \$5,000; equipment and furniture, \$5,000; vehicles and motorized equipment, \$5,000; \$5,000 computer software and computer equipment. Donated capital assets received prior to June 30, 2015 are recorded at their estimated fair value at the date of donation. Donated capital assets received after June 30, 2015 are recorded at acquisition value. All other purchased or constructed capital assets are reported at cost or estimated historical cost. General infrastructure assets acquired prior to July 1, 2003, consist of the road network and water and sewer system assets that were acquired or that received substantial improvements subsequent to July 1, 1980, and are reported at estimated historical cost using deflated replacement cost. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend value of the asset or materially extend assets' lives are not capitalized.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Asset Class	Estimated Useful Lives
Infrastructure	20
Buildings and equipment	40
Improvements	40
Vehicles	5
Furniture and equipment	7
Computer equipment and software	5

8. Compensated Absences

The vacation policy of the Town provides for the accumulation of up to thirty (30) days earned vacation with such leave being fully vested when earned. For the Town’s government-wide and proprietary funds, an expense and a liability for compensated absences and the salary-related payments are recorded as the leave is earned. The Town has assumed a first-in, first-out method of using accumulated compensated time.

The Town’s sick leave policy provides for an unlimited accumulation of earned sick leave. Sick leave does not vest, but any unused sick leave accumulated at the time of retirement may be used in the determination of length of service for retirement benefit purposes. Since the Town does not have any obligation for the accumulated sick leave until it is actually taken, no accrual for sick leave has been made.

9. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Financial Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *Deferred Outflows of Resources*, represents a consumption of net position that applies to a future period and so will not be recognized as an expense or expenditure until then. The Town has one item that meets this criterion, pension and OPEB deferrals in the 2023 fiscal year. In addition to liabilities, the Statement of Financial Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *Deferred Inflows of Resources*, represents an acquisition of net position that applies to a future period and so will not be recognized as revenue until then. The Town has two items that meet the criterion for this category - property taxes receivable and pension and OPEB deferrals.

10. Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method that approximates the effective interest method. Bonds payable are reported net of the applicable bond premiums or discount. Bond issuance costs, except for prepaid insurance costs, are expensed in the reporting period in which they are incurred. Prepaid insurance costs are expensed over the life of the debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

11. Net Position/Fund Balances

Net Position

Net position in government-wide and proprietary fund financial statements is classified as net investment in capital assets; restricted; and unrestricted. Restricted net position represents constraints on resources that are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through state statute.

Fund Balances

In the governmental fund financial statements, fund balance is composed of five classifications designed to disclose the hierarchy of constraints placed on how fund balance can be spent.

The governmental fund types classify fund balances as follows:

Nonspendable Fund Balance - This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Inventories - portion of fund balance that is not an available resource because it represents the year end balance of ending inventories, which are not expendable resources.

Prepaid expenses - portion of fund balance that is not an available resource because it represents prepaid items, which are not spendable resources.

Restricted Fund Balance - This classification includes amounts that are restricted to specific purposes externally imposed by creditors or imposed by law.

Restricted for Stabilization by State Statute - North Carolina G.S. 159-8 prohibits units of government from budgeting or spending a portion of their fund balance. This is one of several statutes enacted by the North Carolina State Legislature in the 1930's that were designed to improve and maintain the fiscal health of local government units. Restricted by State Statute (RSS), is calculated at the end of each fiscal year for all annually budgeted funds. The calculation in G.S. 159-8(a) provides a formula for determining what portion of fund balance is available for appropriation. The amount of fund balance not available for appropriation is what is known as "restricted by State statute". *Appropriated fund balance in any fund shall not exceed the sum of cash and investments minus the fund balance in any fund shall not exceed the sum of cash and investments minus the sum of liabilities, encumbrances, and deferred revenues arising from cash receipts, as those figures stand at the close of the fiscal year next preceding the budget.* Per GASB guidance, RSS is considered a resource upon which a restriction is "imposed by law through constitutional provisions or enabling legislation." RSS is reduced by inventories and prepaids as they are classified as nonspendable. Outstanding Encumbrances are included within RSS. RSS is included as a component of Restricted Net position and Restricted fund balance on the face of the balance sheet.

Restricted for Streets - Powell Bill portion of fund balance that is restricted by revenue source for street construction and maintenance expenditures. This amount represents the balance of unexpended Powell Bill Funds.

Restricted for Capital Project - portion of fund balance that is restricted for Town Hall renovations.

Restricted for Public Safety - portion of fund balance that is restricted for public safety.

Restricted for EMS station - portion of fund balance that is restricted for the EMS station.

Committed Fund Balance - portion of fund balance that can only be used for specific purposes imposed by majority vote by quorum of the Town's governing body (highest level of decision-making authority). The governing body can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Committed for Uninsured Claims - portion of fund balance that is set aside to cover uninsured claims of employees in the amount of \$40,000.

Assigned Fund Balance - portion of fund balance that the Town intends to use for specific purposes.

Subsequent year's expenditures - portion of fund balance that is appropriated in the next year's budget that is not already classified in restricted or committed. The governing body approves the appropriation; however, the budget ordinance authorizes the manager to modify the appropriation by resource or appropriation within funds up to 10% of the departmental appropriation.

Unassigned Fund Balance - portion of fund balance that has not been restricted, committed, or assigned to specific purposes or other funds.

The Town of Beech Mountain has a revenue spending policy that provides guidance for programs with multiple revenue sources. The Finance Officer will use resources in the following hierarchy: bond/debt proceeds, Federal funds, State funds and local non-Town funds, and Town funds. For purposes of fund balance classification expenditures are to be spent from restricted fund balance first, followed in-order by committed fund balance, assigned fund balance and lastly unassigned fund balance. The Finance Officer has the authority to deviate from this policy if it is in the best interest of the Town.

The Town of Beech Mountain has also adopted a minimum fund balance policy for the general fund which instructs management to conduct the business of the Town in such a manner that available fund balance is at least equal to or greater than 10% of budgeted expenditures. Any portion of the general fund balance in excess of 10% of budgeted expenditures may be appropriated for a one-time expenditures and may not be used for any purpose that would obligate the Town in a future budget.

12. Interfund Transactions

Interfund services provided are accounted for as revenues or expenses in the government-wide financial statements since they would be treated as such if they involved organizations external to the Town. Transactions that constitute reimbursements to a fund or expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions are reported as transfers.

13. Use of Estimates

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant areas where estimates are made are: allowance for doubtful accounts and depreciation lives.

14. Defined Benefit Cost-Sharing Plans

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Local Governmental Employees Retirement System (LGERS) and additions to/deductions from LGERS' fiduciary net position have been determined on the same basis as they are reported by LGERS. For this purpose, plan member contributions are recognized in the period in which the contributions are due. The Town of Beech Mountain's employer contributions are recognized when due and the Town of Beech Mountain has a legal requirement to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of LGERS. Investments are reported at fair value.

For purposes of measuring the net pension expense, information about the fiduciary net position of the Firefighters' and Rescue Squad Workers' Pension Fund (FRSWPF) and additions to/deductions from FRSWPF's fiduciary net position have been determined on the same basis as they are reported by FRSWPF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

II. Stewardship, Compliance and Accountability

A. Excess of Expenditures over Appropriations

None noted.

III. Detail Notes on All Funds

Assets

1. Deposits

All the deposits of the Town are either insured or collateralized by using one of two methods. Under the Dedicated Method, all deposits that exceed the federal depository insurance coverage level are collateralized with securities held by the Town's agents in this unit's name. Under the Pooling Method, which is a collateral pool, all uninsured deposits are collateralized with securities held by the State Treasurer's agent in the name of the State Treasurer. Since the State Treasurer is acting in a fiduciary capacity for the Town, these deposits are considered to be held

by the Town's agents in their name. The amount of the pledged collateral is based on an approved averaging method for non-interest bearing deposits and the actual current balance for interest bearing deposits. Depositories using the Pooling Method report to the State Treasurer the adequacy of their pooled collateral covering uninsured deposits. The State Treasurer does not confirm this information with the Town or the escrow agent. Because of the inability to measure the exact amounts of collateral pledged for the Town under the Pooling Method, the potential exists for undercollateralization, and this risk may increase in periods of high cash flows. However, the State Treasurer of North Carolina enforces strict standards of financial stability for each depository that collateralizes public deposits under the Pooling Method. The Town has no formal policy regarding custodial credit risk for deposits, but relies on the State Treasurer to enforce standards of minimum capitalization for all Pooling Method financial institutions and to monitor them for compliance. The Town complies with provisions of G.S. 159-31 when designating official depositories and verifying that deposits are properly secured. The Authority has no formal policy regarding custodial credit risk for deposits.

At June 30, 2023, the Town's deposits had a carrying amount of \$518,266 and a bank balance of \$1,345,100. Of the bank balance, \$250,000 was covered by FDIC and the remainder was covered by collateral held under the pooling method. At June 30, 2023, the Town's petty cash fund totaled \$250.

At June 30, 2023, the Authority deposits had a carrying amount of \$111,632 and a bank balance of \$126,729. Of the bank balance, \$250,000 was covered by FDIC and the remainder was covered by collateral held under the pooling method.

2. Investments

At June 30, 2023, the Town's investments consisted of the following:

Investment Type	Valuation Measurement		Fair Value	Maturity	Rating
	Method				
Certificates of deposits	Fair Value - Level 1		\$103,750	N/A	N/A
NC Capital Management Trust - Government Portfolio	Fair Value - Level 1		<u>11,064,924</u>	N/A	AAAm
Total			<u>\$11,168,674</u>		

At June 30, 2023, the Authority's investments consisted of the following:

Investment Type	Valuation Measurement		Fair Value	Maturity	Rating
	Method				
NC Capital Management Trust - Government Portfolio	Fair Value - Level 1		<u>\$1,361,896</u>	N/A	AAAm
Total			<u>\$1,361,896</u>		

All investments are measured using the market approach: using prices and other relevant information generated by market transactions involving identical or comparable assets or a groups of assets.

Level of fair value hierarchy: Level 1: Debt Securities valued using the directly observable, quoted prices (unadjusted) in active markets for identical assets.

Interest Rate Risk. The Town does not have a formal investment policy regarding interest rate risk.

Credit Risk. The Town has no formal policy regarding credit risk but has internal management procedures that limit the Town's investments to the provisions of G.S. 159-30 and restricts the purchase of securities to the highest possible ratings whenever particular types of securities are rated. The Town's investment in the NC Capital Management Trusts Government Portfolio carried a credit rating of AAAm by Standard and Poor's and AAAm-mf by Moody's Investors Service as of June 30, 2022.

3. Receivables - Allowance for Doubtful Accounts

The amounts presented in the Balance Sheet and the Statement of Net Position for the year ended June 30, 2023, are net of the following allowances for doubtful accounts:

Fund	
General Fund:	
Taxes receivable	\$20,200
Enterprise Fund:	
Utilities receivable	<u>27,159</u>
Total	<u>\$47,359</u>

4. Capital Assets

Primary Government

Capital asset activity for the Primary Government for the year ended June 30, 2023 was as follows:

	Beginning Balances	Increases	Decreases	Transfers	Ending Balances
Governmental Activities:					
Capital assets not being depreciated:					
Land	\$ 1,042,736	\$ -	\$ -	\$ -	\$1,042,736
Construction in progress		<u>330,620</u>		-	<u>330,620</u>
Total capital assets not being depreciated	<u>1,042,736</u>	<u>330,620</u>	<u>-</u>	<u>-</u>	<u>1,373,356</u>
Capital assets being depreciated:					
Buildings	7,973,696	1,500	-	-	7,975,196
Other improvements	3,091,676	165,546	-	-	3,257,222
Equipment and furniture	3,747,127	26,360	-	-	3,773,487
Vehicles	3,200,952	399,866	86,271	-	3,514,547
Infrastructure	<u>2,653,355</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,653,355</u>
Total capital assets being depreciated	<u>20,666,806</u>	<u>593,273</u>	<u>86,271</u>	<u>-</u>	<u>21,173,807</u>

	<u>Beginning</u> <u>Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Ending</u> <u>Balances</u>
Less accumulated depreciation for:					
Buildings	\$1,978,969	\$230,869	\$ -	\$ -	\$2,209,838
Other improvements	722,638	186,562	-	-	909,200
Equipment and furniture	3,141,112	219,280	-	-	3,360,392
Vehicles	2,392,876	290,582	61,688	-	2,621,770
Infrastructure	<u>1,068,349</u>	<u>89,628</u>	<u>-</u>	<u>-</u>	<u>1,157,977</u>
Total accumulated depreciation	<u>9,303,944</u>	<u>1,016,921</u>	<u>61,688</u>	<u>-</u>	<u>10,259,177</u>
Total capital assets being depreciated, net	<u>11,362,860</u>				<u>10,914,629</u>
Governmental activity capital assets, net	<u>\$12,405,596</u>				<u>\$12,287,985</u>

Depreciation expense was charged to function/programs of the primary government as follows:

Governmental activities:

General government	\$ 134,711
Public safety	197,144
Cultural and Recreational	266,364
Transportation	<u>418,702</u>
Total depreciation expense	<u>\$1,016,921</u>

Proprietary Capital Assets:

Capital assets of the proprietary fund of the Town at June 30, 2023 were as follows:

	<u>Beginning</u> <u>Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Ending</u> <u>Balances</u>
Business-type Activities:					
Sanitation Fund:					
Capital assets not being depreciated:					
Construction in progress	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Capital assets being depreciated:					
Buildings	624,000	-	-	-	624,000
Land Improvements	122,888	-	-	-	122,888
Equipment	99,363	-	-	-	99,363
Vehicles	<u>877,969</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>877,969</u>
Total capital assets being depreciated	<u>1,724,220</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,724,220</u>
Less accumulated depreciation for:					
Buildings	15,600	15,600	-	-	31,200
Land improvements	44,343	3,047	-	-	47,390
Equipment	31,667	8,339	-	-	40,006
Vehicles	<u>526,542</u>	<u>114,808</u>	<u>-</u>	<u>-</u>	<u>641,350</u>
Total accumulated depreciation	<u>618,152</u>	<u>141,794</u>	<u>-</u>	<u>-</u>	<u>759,946</u>
Total capital assets being depreciated	<u>1,106,068</u>				<u>964,274</u>
Sanitation fund capital assets, net	<u>\$1,106,068</u>				<u>\$964,274</u>

	Beginning				Ending
	Balances	Increases	Decreases	Transfers	Balances
Business-type Activities:					
Water and Sewer Fund:					
Capital assets not being depreciated:					
Land	\$ 765	\$ -	\$ -	\$ -	\$ 765
Construction in progress	<u>5,412,161</u>	<u>936,609</u>	<u>5,412,161</u>	-	<u>936,609</u>
Total capital assets not being depreciated	<u>5,412,926</u>	<u>936,609</u>	<u>5,412,161</u>	-	<u>937,374</u>
Capital assets being depreciated:					
Buildings and land improvements	1,301,543	-	-	-	1,301,543
Water facilities	15,935,055	1,822,636	-	-	17,757,691
Sewer facilities	8,527,292	1,833,915	-	-	10,361,207
Furniture and equipment	955,535	-	-	-	955,535
Vehicles	<u>837,979</u>	-	<u>21,220</u>	-	<u>816,759</u>
Total capital assets being depreciated	<u>27,557,404</u>	<u>3,656,551</u>	<u>21,220</u>	-	<u>31,192,735</u>
Less accumulated depreciation for:					
Buildings and land improvements	58,865	33,244	-	-	92,109
Water facilities	4,176,808	249,880	-	-	4,426,688
Sewer facilities	3,925,671	223,308	-	-	4,148,979
Furniture and equipment	564,104	105,356	-	-	669,460
Vehicles	<u>593,238</u>	<u>76,253</u>	<u>21,220</u>	-	<u>648,271</u>
Total accumulated depreciation	<u>9,318,686</u>	<u>688,041</u>	<u>21,220</u>	-	<u>9,985,507</u>
Total assets being depreciated, net	<u>18,238,718</u>				<u>21,207,228</u>
Water and sewer fund capital assets, net	<u>23,651,644</u>				
Business-type activities capital assets, net	<u>\$24,757,686</u>				<u>\$22,144,602</u>

B. Liabilities

1. Pension Plan and Postemployment Obligations

a. Local Governmental Employees' Retirement System

Plan Description - The Town of Beech Mountain is a participating employer in statewide Local Governmental Employees' Retirement System (LGERS), a cost-sharing multiple-employer defined benefit pension plan administered by the State of North Carolina. LGERS membership is comprised of general employees and local law enforcement officers (LEOs) of participating local governmental entities. Article 3 of G.S. Chapter 128 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. Management of the plan is vested in the LGERS Board of Trustees, which consists of 13 members - nine appointed by the Governor, one appointed by the State Senate, one appointed by the State House of Representatives, and the State Treasurer and State Superintendent, who serve as ex-officio members. The Local Governmental Employees' Retirement System is included in the Annual Comprehensive Financial Report for the State of North Carolina. The State's Annual Comprehensive Financial Report includes financial statements and required supplementary information for LGERS. That report may be obtained by writing to the Office of the State Controller, 1410 Mail Service Center, Raleigh, North Carolina 27699-1410, by calling 919-981-5454 or at www.osc.nc.gov.

Benefits Provided: LGERS provides retirement and survivor benefits. Retirement benefits are determined as 1.85% of the member's average final compensation times the member's years of creditable service. A member's average final compensation is calculated as the average of a member's four highest consecutive years of compensation. Plan members are eligible to retire with full retirement benefits at age 65 with five years of creditable service, at age 60 with 25 years of creditable service, or at any age with 30 years of creditable service. Plan members are eligible to retire with partial retirement benefits at age 50 with 20 years of creditable service or at age 60 with five years of creditable service (age 55 for firefighters). Survivor benefits are available to eligible beneficiaries of members who die while in active service or within 180 days of their last day of service and who have either completed 20 years of creditable service regardless of age (15 years of creditable service for firefighters and rescue squad members who are killed in the line of duty) or have completed five years of service and have reached age 60. Eligible beneficiaries may elect to receive a monthly Survivor's Alternate Benefit for life or a return of the member's contributions. The plan does not provide for automatic post-retirement benefit increases. Increases are contingent upon actuarial gains of the plan.

LGERS plan members who are LEOs are eligible to retire with full retirement benefits at age 55 with five years of creditable service as an officer, or at any age with 30 years of creditable service. LEO plan members are eligible to retire with partial retirement benefits at age 50 with 15 years of creditable service as an officer. Survivor benefits are available to eligible beneficiaries of LEO members who die while in active service or within 180 days of their last day of service and who also have either completed 20 years of creditable service regardless of age, or have completed 15 years of service as a LEO and have reached age 50, or have completed five years of creditable service as a LEO and have reached age 55, or have completed 15 years of creditable service as a LEO if killed in the line of duty. Eligible beneficiaries may elect to a monthly Survivor's Alternate Benefit for life or a return of the member's contributions.

Contributions: Contribution provisions are established by General Statute 128-30 and may be amended only by the North Carolina General Assembly. The Town of Beech Mountain employees are required to contribute 6% of their compensation. Employer contributions are actuarially determined and set annually by the LGERS Board of Trustees. The Town's

contractually required contribution rate for the year ended June 30, 2023 was 13.04% of compensation for law enforcement officers and 12.10% for general employees, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year. Contributions to the pension plan from the Town were \$486,208 for the year ended June 30, 2023.

Refunds of Contributions: Town employees who have terminated service as a contributing member of LGERS may file an application for a refund of their contributions. By state law, refunds to members with at least five years of service include 4% interest. State law requires a 60-day waiting period after service termination before the refund may be paid. The acceptance of a refund payment cancels the individual's right to employer contributions or any other benefit provided by LGERS.

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources
and Deferred Inflows of Resources Related to Pensions**

At June 30, 2023, the Town reported a liability of \$2,564,593 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021. The total pension liability was then rolled forward to the measurement date of June 30, 2022, utilizing update procedures incorporating the actuarial assumptions. The Town's proportion of the net pension liability was based on a projection of the Town's long-term share of future payroll covered by the pension plan, relative to the projected future payroll covered by the pension plan of all participating LGERS employers, actuarially determined. At June 30, 2023, the Town's proportion was 0.04546%, which was an increase of 0.0061% from its portion measured as of June 30, 2022.

For the year ended June 30, 2023, the Town recognized pension expense of \$773,883. At June 30, 2023, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 110,506	\$ 10,834
Changes of assumptions	255,889	-
Net difference between projected and actual earnings on pension plan investments	847,625	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	126,823	-
Employer contributions subsequent to the measurement date	<u>486,120</u>	<u>-</u>
Total	<u><u>\$1,826,963</u></u>	<u><u>\$ 10,834</u></u>

\$486,120 reported as deferred outflows of resources related to pensions resulting from Town contributions subsequent to the measurement date will be recognized as a decrease of the net pension liability in the year ending June 30, 2023. Other amounts reported as deferred inflows or outflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending	
June 30	Amount
2024	\$429,973
2025	372,129
2026	124,082
2027	403,824
2028	-
Thereafter	<u>-</u>
Total	<u><u>\$1,330,008</u></u>

Actuarial Assumptions: The total pension liability in the December 31, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.0%
Salary increase	3.5% to 8.10%, including inflation and productivity factor
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

The plan currently uses mortality tables that vary by age, gender, employee group (i.e. general, law enforcement officer) and health status (i.e. disabled and healthy). The current mortality rates are based on published tables and based on studies that cover significant portions of the U.S. population. The healthy mortality rates also contain a provision to reflect future mortality improvements.

The actuarial assumptions used in the December 31, 2021 valuation were based on the results of an actuarial experience study of the period ending January 1, 2010 through December 31, 2014.

Future ad hoc COLA amounts are not considered to be substantively automatic and are, therefore, not included in the measurement.

The projected long-term investment returns and inflation assumptions are developed through review of current and historical capital markets data, sell-side investment research, consultant whitepapers, and historical performance of investment strategies. Fixed income return projections reflect current yields across the U.S. Treasury yield curve and market expectations of forward yields projected and interpolated for multiple tenors and over multiple year horizons. Global public equity return projections are established through analysis of the equity risk premium and the fixed income return projections. Other asset categories and strategies' return projections reflect the foregoing and historical data analysis. These projections are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class as of June 30, 2023, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Fixed income	29.0%	1.4%
Global equity	42.0%	5.3%
Real estate	8.0%	4.3%
Alternatives	8.0%	8.9%
Credit	7.0%	6.0%
Inflation protection	<u>6.0%</u>	4.0%
<u>Total</u>	<u>100%</u>	

The information above is based on 30-year expectations developed with the consulting actuary for the 2020 asset, liability and investment policy study for the North Carolina Retirement Systems, including LGERS. The long-term nominal rates of return underlying the real rates of return are arithmetic annualized figures. The real rates of return are calculation from nominal rates multiplicatively subtracting a long-term inflation assumption of 3.00%. All rates of return and inflation are annualized.

Discount Rate: The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that contribution from plan members will be made at the current contribution rate and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of the current plan member. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefits payments to determine the total pension liability.

Sensitivity of the Town's Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate: The following presents the Town's proportionate share of the net pension liability (asset) calculated using the discount rate of 6.50%, as well as what the Town's proportionate share of the net pension asset or net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.50%) or 1-percentage-point higher (7.50%) than the current rate:

	1% Decrease (5.50%)	Discount Rate (6.50%)	1% Increase (7.50%)
Town's proportionate share of the net			
pension liability (asset)	<u>\$4,628,760</u>	<u>\$2,564,593</u>	<u>\$863,600</u>

Pension Plan Fiduciary Net Position: Detailed information about the pension plan’s fiduciary net position is available in the separately issued Annual Comprehensive Financial Report for the State of North Carolina.

b. Law Enforcement Officers’ Special Separation Allowance

1. Plan Description

The Town administers a public employee retirement system (the “Separation Allowance”), a single-employer defined benefit pension plan that provides retirement benefits to the Town’s qualified sworn law enforcement officers under the age of 62 who have completed at least 30 years of creditable service or have attained 55 years of age and have completed five or more years of creditable service. The Separation Allowance is equal to .85% of the annual equivalent of the base rate of compensation most recently applicable to the officer for each year of creditable service. The retirement benefits are not subject to any increases in salary or retirement allowances that may be authorized by the General Assembly. Article 12D of G.S. Chapter 143 assigns that authority to establish and amend benefit provisions to the North Carolina General Assembly.

All full-time law enforcement officers of the Town are covered by the Separation Allowance. At December 31, 2022, the Separation Allowance’s membership consisted of:

Inactive members currently receiving benefits	1
Active plan members	<u>10</u>
Total	<u>11</u>

2. Summary of Significant Accounting Policies

Basis of Accounting: The Town has chosen to fund the Separation Allowance on a pay-as-you-go basis. Pension expenditures are made from the General Fund, which is maintained on the modified accrual basis of accounting. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

The Separation Allowance has no assets accumulated in a trust that meets the criteria which are outlined in GASB Statements 73.

3. Actuarial Assumptions

The entry age normal actuarial cost method was used in the December 31, 2021 evaluation. The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.5%
Salary increase	3.25% to 7.75%, including inflation and productivity factor
Discount rate	4.31%

The discount rate used to measure the TPL is S&P Municipal Bond 20 Year High Grade Rate Index.

The actuarial assumptions used in the December 31, 2021 valuation were based on the results of an experience study completed by the Actuary for the Local Governmental Employees' Retirement System for the five-year period ending December 31, 2020.

MORTALITY ASSUMPTION: All mortality rates use Pub-2010 amount-weighted tables.

MORTALITY PROJECTION: All mortality rates are projected from 2010 using generation improvement with Scale MP-2019.

DEATHS AFTER RETIREMENT (Healthy): Mortality rates are based on the Safety Mortality Table for Retirees. Rates for all members are multiplied by 97% and Set Forward by 1 year.

DEATHS AFTER RETIREMENT (Disabled Members at Retirement): Mortality rates are based on the Non-Safety Mortality Table for Disabled Retirees. Rates are Set Back 3 years for all ages.

DEATHS AFTER RETIREMENT (Survivors of Deceased Members): Mortality rates are based on the Below-median Teachers Mortality Table for the Contingent Survivors. Rates for male members are Set Forward 3 years. Rates for female members are Set Forward 1 year. Because the contingent survivor tables have no rates prior to age 45, the Below-median Teachers Mortality Table for Employees is used for ages less than 45.

DEATHS PRIOR TO RETIREMENT: Mortality rates are based on the Safety Mortality Table for Employees.

4. Contributions

The Town is required by Article 12D of G.S. Chapter 143 to provide these retirement benefits and has chosen to fund the amounts necessary to cover the benefits earned on a pay-as-you-go basis through appropriations made in the General Fund operation budget. There were no contributions made by the employees. The Town's obligation to contribute to this plan is established and may be amended by the North Carolina General Assembly. Administration costs of the Separation Allowance are financed through investment earnings. The Town paid \$6,080 as benefits came due for the reporting period.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2023, the Town reported a total pension liability of \$363,944. The total pension liability was measured as of December 31, 2022, based on a December 31, 2021, actuarial valuation. The total pension liability was then rolled forward to the measurement date of December 31, 2022, utilizing update procedures incorporating the actuarial assumptions. For the year ended June 30, 2023, the Town recognized pension expense of \$46,249.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$40,789	\$ 3,103
Changes of assumptions and other inputs	57,748	56,517
Benefit payments and plan administrative expenses		
subsequent to the measurement date	<u>7,186</u>	<u>-</u>
Total	<u>\$105,723</u>	<u>\$59,620</u>

\$7,186 reported as deferred outflows of resources related to pensions resulting from benefit payments made and administrative expenses incurred subsequent to the measurement date will be recognized as a decrease of the total pension liability in the year ended June 30, 2023. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending	
June 30	Amount
2024	\$ 14,190
20245	16,689
2026	11,481
2027	3,199
2028	(6,642)
Thereafter	<u>-</u>
Total	<u>\$38,917</u>

\$7,186 paid as benefits came due and \$-0- of administrative expenses subsequent to the measurement date are reported as deferred outflows of resources.

Sensitivity of the Town's Total Pension Liability to Changes in the Discount Rate: The following presents the Town's total pension liability calculated using the discount rate of 4.31%, as well as what the Town's total pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (3.31%) or 1-percentage-point higher (5.31%) than the current:

	1% Decrease (3.31%)	Discount Rate (4.31%)	1% Increase (5.31%)
Town's proportionate share of the net			
pension liability (asset)	<u>\$390,892</u>	<u>\$363,944</u>	<u>\$339,360</u>

Schedule of Changes in Total Pension Liability
Law Enforcement Officers' Special Separation Allowance

Beginning balance	\$405,105
Service cost at end of year	21,921
Interest	8,953
Changes of benefit terms	-
Differences between expected and actual experience	646
Changes of assumptions and other inputs	(58,308)
Benefit payments	(14,373)
Other changes	<u>-</u>
Ending balance of the total pension liability	<u>\$363,944</u>

The plan currently uses mortality tables that vary by age and health status (i.e. disabled and healthy). The current mortality rates are based on published tables and based on studies that cover significant portions of the U.S. population. The healthy mortality rates also contain a provision to reflect future mortality improvements.

The actuarial assumptions used in the December 31, 2021 valuation were based on the results of an actuarial experience study for the period January 1, 2010 through December 31, 2014.

Total Expense, Liabilities, and Deferred Outflows and Inflows of Resources

Related to Pensions

Following is information related to the proportionate share and expense for all pension plans:

	LGERS	LEOSSA	Total
Pension Expense	\$ 773,883	\$ 46,249	\$ 820,132
Pension Liability	2,564,593	363,944	2,928,537
Proportionate share of the net pension liability	0.04546%	N/A	
Deferred of Outflows of Resources:			
Difference between expected and actual experience	110,506	40,789	151,295
Change in assumptions and other inputs	255,889	57,748	313,637
Net difference between projected and actual earnings on plan investments	847,625	-	847,625
Change in proportion and differences between contributions and proportionate share of contributions	126,823	-	126,823
Benefit payments and administrative cost paid subsequent to measurement date	486,120	7,186	493,306

	LGERS	LEOSSA	Total
Deferred of Inflows of Resources:			
Difference between expected and actual experience	\$ 10,834	\$ 3,103	\$ 13,937
Change in assumptions	-	56,517	56,517
Net difference between projected and actual earnings on pension plan investments	-	-	-
Change in proportion and differences between contributions and proportionate share of contributions	-	-	-

c. Supplemental Retirement Income Plan for Law Enforcement Officers

Plan Description: The Town contributes to the Supplemental Retirement Income Plan (Plan), a defined contribution pension plan administered by the Department of State Treasurer and a Board of Trustees. The plan provides retirement benefits to law enforcement officers employed by the Town. Article 5 of G.S. Chapter 135 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. The Supplemental Retirement Income Plan for Law Enforcement Officers is included in the Annual Comprehensive Financial Report for the State of North Carolina. The State's Annual Comprehensive Report includes the pension trust fund financial statements for the Internal Revenue Code Section 401(k) Plan that includes the Supplemental Retirement Income Plan for Law Enforcement Officers. That report may be obtained by writing to the Office of the State Controller, 1410 Mail Serve Center, Raleigh, North Carolina 27699-1410, or by calling 919-981-5454.

Funding Policy: Article 12E of G.S. Chapter 143 requires the Town to contribute each month an amount equal to 5% of each officer's salary, and all amounts contributed are vested immediately. Also, the law enforcement officers may make voluntary contributions to the plan. Contributions for the year ended June 30, 2023 were \$49,412, which consisted of \$30,686 from the Town and \$18,726 from the law enforcement officers.

The Town has also elected for all employees not engaged in law enforcement to be covered under the Supplemental Retirement Income Plan. The Town contributes a match up to 6% of the employee's monthly compensation to the plan. Total contributions for the year ended June 30, 2023, were \$312,941, which consisted of \$145,009 from the Town and 167,932 from the employees.

d. Other Employment Benefits

The Town has elected to provide death benefits to employees through the Death Benefit Plan for members of the Local Governmental Employees Retirement System (Death Benefit Plan), a multiple-employer, state-administered, cost-sharing plan funded on a one-year term cost basis. The beneficiaries of those employees who die in active service after one year of contributing membership in the System, or who die within 180 days after retirement or termination of service

and have at least one year of contributing membership service in the System at the time of death are eligible for death benefits. Lump-sum death benefit payments to beneficiaries are equal to the employee's 12 highest months's salary in a row during the 24 months prior to the employee's death, but the benefit will be a minimum of \$25,000 and will not exceed \$50,000. All death benefit payments are made from the Death Benefit Plan and not by the Town. The Town does not determine the number of eligible participants. The Town has no liability beyond the payment of monthly contributions. The contributions to the Death Benefit Plan cannot be separated between the post-employment benefit amount and the other benefit amount.

Contributions are determined as a percentage of monthly payroll based upon rates established annually by the state. Separate rates are not set for employees not engaged in law enforcement and for law enforcement officers. The Town considers these contributions to be immaterial.

2. Deferred Outflows and Inflows of Resources

Deferred outflows of resources at year end are comprised of the following:

Contributions to pension plan in current fiscal year	\$ 486,120
Benefit payments made and administrative expenses for LEOSSA	7,186
Differences between expected and actual experience	151,295
Changes of assumptions and other inputs	313,637
Net difference between projected and actual earnings on pension plan investments	847,625
Changes in proportion and differences between employer contributions and proportionate share of contributions	<u>126,823</u>
Total	<u>\$1,932,686</u>

Deferred inflows of resources at year end are comprised of the following:

	Statement of Net Position	General Fund Balance Sheet
Taxes receivable (General Fund), less penalties	\$ -	\$183,796
Changes in assumptions	56,517	-
Difference between expected and actual experience	13,937	-
Net difference between projected and actual earnings on pension plan investments	-	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	<u>-</u>	<u>-</u>
Total	<u>\$70,454</u>	<u>\$183,796</u>

3. Risk Management

The Town is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Town participates in two self-funded risk-financing pools administered by the North Carolina League of Municipalities. Through these pools, the Town obtains general liability and auto liability coverage of \$1 million per occurrence, property coverage up to the total insured values of the property policy, and workers' compensation coverage up to statutory limits. The pools are reinsured through commercial companies for single occurrence claims against general liability, auto liability. The property liability pool has an aggregate limit for the total property losses in a single year, with the reinsurance limit based upon a percentage of the total insurance values. The pools are audited annually by certified public accountants, and the audited financial statements are available to the Town upon request.

The Town carries commercial coverage for all other risks of loss. There have been no significant reductions in insurance coverage in the prior year, and settled claims have not exceeded coverage in any of the past three fiscal years. The Town does not carry flood insurance.

In accordance with G.S. 159-29, the Town's employees that have access to \$100 or more at any given time of the Town's funds are performance-bonded through a commercial surety bond. The finance officer and tax collector are each individually bonded for \$220,000, \$50,000, respectively. The remaining employees that have access to funds are bonded under a blanket bond for \$10,000.

4. Long-Term Obligations

Installment Purchases

The Town has entered into a promissory note to finance a sanitary sewer project. The proceeds of this loan was made available by the U.S. Environment Protection Agency, and the loan is administered by the N.C. Department of Environment and Natural Resources. The note requires principal payments of \$99,602 plus interest at a rate of 2.265%. The outstanding principal balance at June 30, 2023 was \$498,012.

On March 17, 2020, the Town entered into an installment purchase contract with Truist Bank for the construction of a public works facility. The financing service contract is being serviced by the General Fund (65%), the Water and Sewer Fund (23%), and the Sanitation Fund (12%) and requires principal payments of \$260,000 plus interest at a rate of 2.79%. The total outstanding principal balance at June 30, 2023 was \$4,420,000.

On July 16, 2021, the Town entered into an installment purchase contract with Truist Bank for vehicles and equipment. The financing service contract is being serviced by the General Fund (53.5%), the Water and Sewer Fund (13.9%), and the Sanitation Fund (32.5%) and requires principal payments of \$191,069, including interest at a rate of 1.27%. The outstanding principal balance at June 30, 2023 was \$740,616.

On August 27, 2021, the Town entered into an installment purchase contract with the Department of Environmental Quality - Division of Water Infrastructure for a sanitary sewer project. The note requires annual principal payments of \$110,000 plus interest at a rate of 1.82%. The outstanding principal balance at June 30, 2023 was \$1,985,464.

On August 27, 2021, the Town entered into an installment purchase contract with the Department of Environmental Quality - Division of Water Infrastructure for a water project. The note requires annual principal payments of \$87,000 plus interest at a rate of 1.82%. The outstanding principal balance at June 30, 2023 was \$1,574,872.

On May 17, 2023 the Town entered into an installment purchase contract with Truist Bank for the construction of renovations and additions to Town Hall. The financing service contract is being serviced by the General Fund. The deed of trust requires annual principal payments of \$55,000 plus interest at a rate of 4.16%. The outstanding principal balance at June 30, 2023 was \$550,000.

The future minimum payments of installment purchases as of June 30, 2023 are as follows:

<u>Year Ending June 30</u>	<u>Governmental Activities</u>		<u>Business Type Activities</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 321,372	\$ 89,904	\$ 473,994	\$ 126,676
2025	322,608	83,954	474,788	117,187
2026	323,860	77,989	475,864	107,015
2027	264,573	72,008	476,952	98,164
2028	224,000	75,024	451,494	88,631
2029-2033	1,120,000	160,731	1,452,869	339,775
2034-2038	845,000	117,878	1,452,869	185,497
2039-2040	<u>306,800</u>	<u>14,145</u>	<u>781,919</u>	<u>39,855</u>
Total	<u>\$ 3,728,213</u>	<u>\$691,634</u>	<u>\$6,040,751</u>	<u>\$1,102,800</u>

Revenue Bond

\$4,300,000 Water and Sewer Revenue Bonds, Series 2017, issued for water and sewer system improvements. Principal installments are due annually on June 1st and their interest rate is 3.375%. The total outstanding principal balance at June 30, 2023 was \$3,449,865.

The future payments of the revenue bonds are as follows:

Year Ending June 30	Principal	Interest
2024	\$ 66,000	131,389
2025	68,000	129,161
2026	71,000	126,866
2027	73,000	124,470
2028	75,000	124,470
2028-2032	403,000	582,741

Year Ending June 30	Principal	Interest
2033-2037	\$ 476,000	\$ 510,975
2038-2042	562,000	425,015
2043-2047	664,000	323,563
2048-2052	784,000	203,614
2053-2057	<u>282,865</u>	<u>62,169</u>
Total	<u>\$3,513,865</u>	<u>\$2,753,512</u>

At June 30, 2023, the Town of Beech Mountain had a legal debt margin of \$65,715,327.

Calculation of Compliance

The Bond Order requires the Town to make a calculation of compliance for the fiscal year as to the rate covenant set forth in the Bond Order. Section 5.01 of the Town's Bond Order states the Town covenants and agrees that, subject to any applicable requirements of law or regulations, it will fix service charges and from time to time revise such service charges in such manner that the net revenues for each fiscal year shall not be less than 110% of the debt service requirement for such fiscal year, not less than 100% of the amount necessary to pay annual debt service obligations on subordinated indebtedness, if any and not less than 100% of the amount necessary to meet annual debt service obligations coming due in the fiscal year with respect to the Town's general obligation bonds and installment financing obligations, if any, used to finance system improvements. For the 2023 fiscal year the 110% of the debt service requirement was \$217,304 and 100% of the amount necessary to pay annual debt service obligations on subordinated indebtedness was \$740,439, for a total of \$957,743. Net revenues were \$1,803,952.

Changes in Long-Term Liabilities:

	Balance			Current Portion of	
	July 1, 2022	Increases	Decreases	Balance June 30, 2023	Long-term Debt
Governmental activities:					
Installment purchases	\$ 3,534,477	\$550,000	\$356,264	\$3,728,213	\$321,372
Net pension liability (LGERS)	603,623	1,790,553	-	2,394,176	-
Total pension liability (LEO)	405,105	-	41,161	363,944	-
Compensated absences	<u>191,761</u>	<u>-</u>	<u>5,444</u>	<u>186,317</u>	<u>-</u>
Governmental activity long-term debt	<u>\$4,734,966</u>	<u>\$2,340,553</u>	<u>\$402,869</u>	<u>\$6,672,650</u>	<u>\$321,372</u>
Business-type activities:					
Installment purchases	\$6,406,137	\$ -	\$365,386	\$6,040,751	\$473,994
Revenue bonds	3,513,865	-	64,000	3,449,865	66,000
Net pension liability (LGERS)	170,417	-	-	170,417	-
Compensated absences	<u>40,299</u>	<u>-</u>	<u>3,789</u>	<u>36,510</u>	<u>-</u>
Business-type activity long-term liabilities	<u>\$10,130,718</u>	<u>\$ -</u>	<u>\$433,175</u>	<u>\$9,697,543</u>	<u>\$539,994</u>

5. Net Investment in Capital Assets

	Governmental Activities	Business-type Activities
Capital assets	\$12,287,985	\$23,108,875
Less: long-term debt	<u>(3,728,213)</u>	<u>(9,490,616)</u>
Net investment in capital asset	<u><u>\$8,559,772</u></u>	<u><u>\$13,618,259</u></u>

6. Fund Balance

The following schedule provides management and citizens with information on the portion of General fund balance that is available for appropriation:

Total fund balance-General Fund	<u>\$7,744,662</u>
Less:	
Stabilization by State Statute	679,265
Inventories	85,330
Uninsured Claims	40,000
Prepays	19,421
Subsequent year's expenditures	<u>1,175,000</u>
Remaining fund balance	<u><u>\$5,745,646</u></u>

The Town has adopted a minimum fund balance policy for the General Fund which instructs management to conduct the business of the Town in such a manner that available fund balance is at least equal to or greater than 10% of budgeted expenditures.

IV. Related Party Transactions and Commitments

On July 9, 1996, the Town entered into a contractual agreement with the Beech Mountain Volunteer Fire Department which expresses the intent of the Town to support the Fire Department financially in return for adequate fire protection for all property located within the Beech Mountain Fire District. The agreement requires the Town to pay at least \$25,210 to the Fire Department annually as of January 1 each year beginning with 1997 and ending in the year 2005. The agreement is automatically renewable each year unless terminated in writing by either party. During the year ended June 30, 2023, the Town paid \$110,558 to the Fire Department in accordance with the terms of this agreement.

The Town entered into an agreement with the Beech Mountain Volunteer Fire Department in October 2014 to provide fire and emergency services within the corporate limits of the Town beginning July 1, 2014 and ending June 30, 2022. The Town did not assume responsibility for the obligations of the outstanding loans; however paid \$43,224 to the Beech Mountain Volunteer Fire Department to pay principal and interest.

V. Prior Period Restatement

A prior period restatement in the amount of \$918,812 has been made to the General Fund and \$1,113,157 to the Water and Sewer Fund as of June 30, 2023. This restatement was due to numerous capital projects being closed.

VI. Summary Disclosure of Significant Contingencies

Federal and State Assisted Programs:

The Town has received proceeds from several Federal and State grants. Periodic audits of these grants are required and certain costs may be questioned as not being appropriate expenditures under the grant agreements. Such audits could result in the refund of grant moneys to the grantor agencies. Management believes that any required refunds will be immaterial. No provision has been made in the accompanying financial statements for the refund of grant monies.

VII. Significant Effects of Subsequent Events

Management has evaluated subsequent events through November 4, 2023, the date on which the financial statements were available to be issued. During the period from the end of the year and through this date, no circumstances occurred that require recognition or disclosure in these financial statements.

**REQUIRED
SUPPLEMENTARY
INFORMATION**

TOWN OF BEECH MOUNTAIN

Schedule 1

**Schedule of Proportionate Share of Net Pension Liability (Asset)
Required Supplementary Information
Local Government Employees' Retirement System
Last Ten Fiscal Years***

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Proportion of the net pension liability (asset) (%)	4.54600%	0.03936%	0.03636%	0.03643%	0.03712%	0.03956%	0.03800%	0.03454%	0.03713%	0.03830%
Proportion of the net pension liability (asset) (\$)	\$ 2,564,593	\$ 603,623	\$ 1,299,298	\$ 994,875	\$ 880,613	\$ 604,367	\$ 806,487	\$ 155,018	\$ (218,973)	\$ 461,662
Town of Beech Mountain's covered-employee payroll	\$ 3,473,873	\$ 3,040,462	\$ 2,818,656	\$ 2,563,363	\$ 2,308,645	\$ 2,432,357	\$ 2,436,264	\$ 2,436,264	\$ 2,140,659	\$ 2,010,980
Proportionate share of the net pension liability (asset) as a percentage of its covered employee payroll	73.83%	19.85%	46.10%	38.81%	38.14%	24.85%	33.10%	6.36%	-10.23%	22.96%
Plan fiduciary net position as a percentage of the total pension liability**	84.14%	92.00%	94.18%	91.47%	98.09%	99.07%	102.64%	94.35%	96.45%	98.22%

* The amounts presented for each fiscal year were determined as of the prior fiscal year ending June 30.

Pension schedules are intended to show information for ten years, additional years' information will be displayed as it comes available.

** This will be the same percentage for all participant employers in the LGERS plan.

TOWN OF BEECH MOUNTAIN

Schedule 2

**Schedule of Employer Contributions
Required Supplementary Information
Local Government Employees' Retirement System
Last Ten Fiscal Years**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 486,120	\$ 315,894	\$ 245,346	\$ 234,499	\$ 202,035	\$ 177,308	\$ 176,758	\$ 154,696	\$ 153,802	\$ 142,896
Contributions in relation to the contractually required contribution	<u>486,120</u>	<u>315,894</u>	<u>245,346</u>	<u>234,499</u>	<u>202,035</u>	<u>177,308</u>	<u>176,758</u>	<u>154,696</u>	<u>153,802</u>	<u>142,896</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Town of Beech Mountain's covered payroll	\$4,002,379	\$3,473,873	\$3,040,462	\$2,818,656	\$2,563,363	\$2,308,645	\$2,432,357	\$2,436,264	\$2,140,659	\$2,010,980
Contributions as a percentage of covered payroll	12.15%	9.09%	8.07%	8.32%	7.88%	7.68%	7.27%	6.35%	7.18%	7.11%

TOWN OF BEECH MOUNTAIN**Schedule 3****Schedule of Changes in Total Pension Liability
Law Enforcement Officers' Special Separation Allowance
Last Seven Years**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Beginning Balance	405,105	\$ 353,743	\$ 231,673	\$ 182,642	\$ 190,621	\$ 168,068	\$ 155,826
Service Cost	21,921	22,674	13,424	12,266	10,502	11,086	11,129
Interest	8,953	6,691	7,553	6,569	5,952	6,424	5,563
Differences between expected and actual experience	646	46,426	(1,687)	27,293	(12,046)	(5,634)	-
Changes of assumptions or other inputs	(58,308)	(10,277)	102,780	7,253	(7,863)	13,983	(4,450)
Benefit payments	<u>(14,373)</u>	<u>(14,152)</u>	<u>-</u>	<u>(4,350)</u>	<u>(4,524)</u>	<u>(3,306)</u>	<u>-</u>
Ending balance of the total pension liability	<u>\$ 363,944</u>	<u>\$ 405,105</u>	<u>\$ 353,743</u>	<u>\$ 231,673</u>	<u>\$ 182,642</u>	<u>\$ 190,621</u>	<u>\$ 168,068</u>

The amounts presented for each fiscal year were determined as of the prior December 31.

*Pension schedules are intended to show information for ten years, additional years' information will be displayed as it comes available.

TOWN OF BEECH MOUNTAIN**Schedule 4****Schedule of Total Pension Liability as a Percentage of Covered Payroll
Law Enforcement Officers' Special Separation Allowance
Last Seven Fiscal Years**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total pension liability	\$ 363,944	\$ 405,105	\$ 353,743	\$ 231,673	\$ 182,642	\$ 190,621	\$ 168,068
Covered-employee payroll	\$ 52,271	\$ 500,020	\$ 466,582	\$ 481,714	\$ 432,234	\$ 455,944	\$ 436,781
Total pension liability as a percentage of covered-employee payroll	69.63%	81.02%	75.82%	48.09%	42.26%	41.81%	38.48%

Notes to the Schedules:

The Town of Beech Mountain has no assets accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 73 to pay related benefits.

**INDIVIDUAL FUND
SCHEDULES AND
OTHER SCHEDULES**

TOWN OF BEECH MOUNTAIN

Schedule 5

Page 1 of 5

General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
For the Year Ended June 30, 2023

	<u>2023</u>			
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Positive</u> <u>(Negative)</u>	<u>2022</u> <u>Actual</u>
Revenues:				
Ad valorem taxes:				
Taxes	\$ -	\$ 6,888,563	\$ -	\$ 4,142,462
Penalties and interest	-	35,592	-	20,019
Total	<u>6,959,863</u>	<u>6,924,155</u>	<u>(35,708)</u>	<u>4,162,481</u>
Other taxes and licenses:				
Fire district	-	147,753	-	118,849
Total	<u>110,000</u>	<u>147,753</u>	<u>37,753</u>	<u>118,849</u>
Unrestricted intergovernmental revenues:				
Local option sales taxes	-	1,919,751	-	1,768,022
Utilities franchise tax	-	296,276	-	276,124
Hold harmless	-	323,685	-	301,557
Video franchise Tax	-	58,262	-	47,585
Beer and wine tax	-	3,077	-	2,671
Total	<u>2,318,450</u>	<u>2,601,051</u>	<u>282,601</u>	<u>2,395,959</u>
Restricted intergovernmental revenues:				
Powell Bill street aid allocation	-	124,649	-	125,505
Miscellaneous grants	-	-	-	100,000
FEMA funds	-	-	-	12,096
Total	<u>170,500</u>	<u>124,649</u>	<u>(45,851)</u>	<u>237,601</u>
Permits and fees:				
Inspection Fees	-	113,833	-	78,527
Planning and zoning Fees	-	9,360	-	9,572
Total permits and fees	<u>66,700</u>	<u>123,193</u>	<u>56,493</u>	<u>88,099</u>

cont.

TOWN OF BEECH MOUNTAIN

Schedule 5

Page 2 of 5

General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
For the Year Ended June 30, 2023

	2023			
	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>	<u>2022 Actual</u>
Sales and services:				
Recreation department fees	\$ -	\$ 75,076	\$ -	\$ 72,372
Total sales and service	<u>60,000</u>	<u>75,076</u>	<u>15,076</u>	<u>72,372</u>
Investment earnings:				
General	-	307,684	-	11,130
Total investment earnings	<u>271,576</u>	<u>307,684</u>	<u>36,108</u>	<u>11,130</u>
Miscellaneous:				
Beech Mtn. Tourism Development Authority	-	453,638	-	925,157
Other	-	174,841	-	162,425
Total miscellaneous	<u>580,687</u>	<u>628,479</u>	<u>47,792</u>	<u>1,087,582</u>
Total revenues	<u>10,537,776</u>	<u>10,932,040</u>	<u>394,264</u>	<u>8,174,073</u>
Expenditures:				
General government:				
Administration:				
Salaries and employee benefits	-	372,366	-	516,686
Operating expenditures	-	1,695,624	-	1,391,370
Capital outlay	-	88,100	-	192,614
Total administration	<u>2,179,305</u>	<u>2,156,090</u>	<u>23,215</u>	<u>2,100,670</u>
Tax collection:				
Salaries and employee benefits	-	49,425	-	40,678
Operating expenditures	-	9,793	-	9,911
Total tax collection	<u>70,297</u>	<u>59,218</u>	<u>11,079</u>	<u>50,589</u>
Total general government	<u>2,249,602</u>	<u>2,215,308</u>	<u>34,294</u>	<u>2,151,259</u>

cont.

TOWN OF BEECH MOUNTAIN

Schedule 5

Page 3 of 5

General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
For the Year Ended June 30, 2023

	<u>2023</u>			
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Positive</u> <u>(Negative)</u>	<u>2022</u> <u>Actual</u>
Public safety:				
Police:				
Salaries and employee benefits	\$ -	\$ 1,190,636	\$ -	\$ 994,393
Operating expenditures	-	223,876	-	190,017
Capital outlay	-	109,313	-	198,486
Total police	<u>1,560,861</u>	<u>1,523,825</u>	<u>37,036</u>	<u>1,382,896</u>
Fire Department:				
Salaries and employee benefits	-	219,284	-	204,164
Other expenditures	-	736,874	-	249,413
Capital outlay	-	-	-	24,563
Total fire department	<u>1,012,662</u>	<u>956,158</u>	<u>56,504</u>	<u>478,140</u>
Inspections:				
Salaries and employee benefits	-	201,652	-	187,239
Other operating expenditures	-	22,163	-	17,223
Total inspections	<u>236,488</u>	<u>223,815</u>	<u>12,673</u>	<u>204,462</u>
Planning:				
Salaries and employee benefits	-	110,222	-	96,808
Other operating expenditures	-	25,249	-	12,078
Capital outlay	-	-	-	-
Total planning	<u>150,057</u>	<u>135,471</u>	<u>14,586</u>	<u>108,886</u>
Total public safety	<u>2,960,068</u>	<u>2,839,269</u>	<u>120,799</u>	<u>2,174,384</u>
Transportation:				
Vehicle maintenance:				
Salaries and employee benefits	-	114,502	-	134,889
Other expenditures	-	40,161	-	68,973
Capital outlay	-	53,373	-	-
Total vehicle maintenance	<u>254,525</u>	<u>208,036</u>	<u>46,489</u>	<u>203,862</u>

cont.

TOWN OF BEECH MOUNTAIN

Schedule 5

Page 4 of 5

General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
For the Year Ended June 30, 2023

	2023			
	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>	<u>2022 Actual</u>
Road Maintenance:				
Salaries and employee benefits	\$ -	\$ 1,162,274	\$ -	\$ 987,464
Other expenditures	-	1,418,861	-	1,576,365
Capital outlay	-	234,420	-	409,005
Total road maintenance	<u>3,116,050</u>	<u>2,815,555</u>	<u>300,495</u>	<u>2,972,834</u>
 Total transportation	 <u>3,370,575</u>	 <u>3,023,591</u>	 <u>346,984</u>	 <u>3,176,696</u>
 Cultural and Recreation:				
Salaries and employee benefits	-	883,192	-	529,607
Other expenditures	-	307,438	-	278,427
Capital outlay	-	108,066	-	932,871
Total cultural and recreation	<u>1,603,020</u>	<u>1,298,696</u>	<u>304,324</u>	<u>1,740,905</u>
 Debt Service:				
Principal retirement	-	356,264	-	246,354
Interest and other charges	-	110,706	-	107,323
Total debt service	<u>467,670</u>	<u>466,970</u>	<u>700</u>	<u>353,677</u>
 Total expenditures	 <u>10,650,935</u>	 <u>9,843,834</u>	 <u>807,101</u>	 <u>9,596,921</u>

cont.

TOWN OF BEECH MOUNTAIN**Schedule 5****Page 5 of 5, cont.****General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
For the Year Ended June 30, 2023**

	2023		Variance	2022
	<u>Budget</u>	<u>Actual</u>	<u>Positive</u>	<u>Actual</u>
			<u>(Negative)</u>	
Revenues over (under) expenditures	\$ <u>(113,159)</u>	\$ <u>1,088,206</u>	\$ <u>1,201,365</u>	\$ <u>(1,422,848)</u>
Other Financing Sources (Uses):				
Transfers In:				
Special Police Revenue fund	92,558	92,558	-	-
Transfers Out:				
Capital project fund	(525,000)	(356,652)	168,348	(77,910)
Emergency Telephone System fund	(11,870)	(11,870)	-	(2,572)
Americian Rescue Plan fund	-	-	-	-
Installment purchase issued	520,000	-	(520,000)	492,496
Sale of Capital Assets	<u>50,000</u>	<u>60,100</u>	<u>10,100</u>	<u>102,769</u>
Total other financing sources (uses)	<u>125,688</u>	<u>(215,864)</u>	<u>(341,552)</u>	<u>514,783</u>
Fund balance appropriated	<u>(12,529)</u>	<u>-</u>	<u>12,529</u>	<u>-</u>
Net change in fund balance	\$ <u>-</u>	872,342	\$ <u>872,342</u>	(908,065)
Fund balance-beginning		<u>6,872,321</u>		<u>7,780,387</u>
Fund balance - ending		<u>\$ 7,744,662</u>		<u>\$ 6,872,321</u>

TOWN OF BEECH MOUNTAIN

Schedule 6

**Capital Projects Fund - Public Works Facility
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
From Inception and For the Year Ended June 30, 2023**

		<u>Actual</u>			
	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>	<u>Variance Positive (Negative)</u>
Revenues:					
Miscellaneous revenue	\$ -	\$ 9,932	\$ -	\$ 9,932	\$ 9,932
Investment earnings	-	190	-	190	190
Total revenues	-	10,122	-	10,122	10,122
Expenditures:					
Utilities, building and grounds	3,022,058	2,596,696	-	2,596,696	425,362
Supplies	210,249	4,322	-	4,322	205,927
Contract services	147,693	107,662	-	107,662	40,031
Total expenditures	3,380,000	2,708,680	-	2,708,680	671,320
Revenues over (under) expenditures	(3,380,000)	(2,698,558)	-	(2,698,558)	681,442
Other Financing Sources (Uses):					
Transfer to (from) General Fund	-	77,910	(8,196)	69,714	69,714
Installment purchase issued	3,380,000	3,380,000	-	3,380,000	-
Revenues and other sources over (under) expenditures	\$ -	\$ 759,352	(8,196)	\$ 751,156	\$ 751,156
Fund balance, beginning, as previously stated			759,352		
Prior period adjustment			(751,156)		
Fund balance, ending, as restated			\$ -		

Project closed at June 30, 2023.

TOWN OF BEECH MOUNTAIN

Schedule 7

Capital Projects Fund - Town Hall
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
From Inception and For the Year Ended June 30, 2023

		<u>Actual</u>			
	<u>Project</u> <u>Authorization</u>	<u>Prior</u> <u>Years</u>	<u>Current</u> <u>Year</u>	<u>Total</u> <u>to</u> <u>Date</u>	<u>Variance</u> <u>Positive</u> <u>(Negative)</u>
Revenues:					
Investment earnings	\$ -	\$ -	\$ 6	\$ 6	\$ 6
Total revenues	-	-	6	6	6
Expenditures:					
Construction costs	1,900,000	-	226,505	226,505	1,673,495
Design and engineering	-	-	91,904	91,904	(91,904)
Furnishings	-	-	12,211	12,211	(12,211)
Total expenditures	<u>1,900,000</u>	<u>-</u>	<u>330,620</u>	<u>330,620</u>	<u>1,569,380</u>
Revenues over (under) expenditures	(1,900,000)	-	(330,614)	(330,614)	1,569,386
Other Financing Sources (Uses):					
Transfer to (from) General Fund	1,350,000	-	364,848	364,848	(985,152)
Installment purchase issued	<u>550,000</u>	<u>-</u>	<u>550,000</u>	<u>550,000</u>	<u>-</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	584,234	<u>\$ 584,234</u>	<u>\$ 584,234</u>
Fund balance, beginning			-		
Fund balance, ending			<u>\$ 584,234</u>		

TOWN OF BEECH MOUNTAIN**Schedule 8****American Rescue Plan Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2023**

	<u>Final Budget</u>	<u>Current Actual</u>	<u>Variance Positive (Negative)</u>
Revenues:			
Restricted intergovernmental	\$ 103,258	\$ -	\$ (103,258)
Total revenues	103,258	-	(103,258)
Expenditures:	<u>-</u>	<u>-</u>	<u>-</u>
Revenues over (under) expenditures	103,258	-	(103,258)
Other Financing Sources (Uses):			
Transfers (to) from other funds:			
General Fund	<u>(103,258)</u>	<u>-</u>	<u>103,258</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund balance, beginning		<u>103,258</u>	
Fund balance, ending		<u><u>\$ 103,258</u></u>	

TOWN OF BEECH MOUNTAIN**Schedule 9****Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Emergency Telephone System Fund
For the Year Ended June 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues:			
Restricted intergovernmental	\$ 71,146	\$ 69,710	\$ (1,436)
Investment earnings	<u>15</u>	<u>2,744</u>	<u>2,729</u>
Total revenues	71,161	72,454	1,293
Expenditures:			
Operating	<u>112,072</u>	<u>45,982</u>	<u>66,090</u>
Total expenditures	<u>112,072</u>	<u>45,982</u>	<u>66,090</u>
Revenues over (under) expenditures	(40,911)	26,472	67,383
Other Financing Sources (Uses):			
Transfer to general fund	40,911	11,870	(29,041)
Transfer from capital reserve fund	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	38,342	<u>\$ 38,342</u>
Fund balance - beginning of year		<u>220,884</u>	
Fund balance - end of year		<u>\$ 259,226</u>	

TOWN OF BEECH MOUNTAIN**Schedule 10****Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Nonmajor Special Revenue Fund - Special Police Revenue Fund
For the Year Ended June 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues:			
Donations	\$ 5,000	\$ 4,916	\$ (84)
Miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	5,000	4,916	(84)
Expenditures:			
Other	<u>5,000</u>	<u>4,099</u>	<u>901</u>
Revenues over (under) expenditures	-	817	817
Other Financing Sources (Uses):			
Appropriated fund balance	92,558	-	(92,558)
Transfer to General Fund	<u>(92,558)</u>	<u>(92,558)</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	(91,741)	<u>\$ (91,741)</u>
Fund balance - beginning of year		<u>150,581</u>	
Fund balance - end of year		<u>\$ 58,840</u>	

TOWN OF BEECH MOUNTAIN**Schedule 11****Page 1 of 2****Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)
Water and Sewer Fund
For the Year Ended June 30, 2023**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues:			
Operating revenues:			
Charges for services	\$ 3,665,675	\$ 3,747,138	\$ 81,463
Other operating revenues:			
Miscellaneous	35,000	11,163	(23,837)
Nonoperating revenues:			
Interest earnings	1,000	45,389	44,389
Total revenues	<u>3,701,675</u>	<u>3,803,690</u>	<u>102,015</u>
Expenditures:			
Water and sewer administration:			
Salaries and employee benefits	245,339	259,664	(14,325)
Other operating expenditures	<u>232,443</u>	<u>159,068</u>	<u>73,375</u>
Total water and sewer administration	<u>477,782</u>	<u>418,732</u>	<u>59,050</u>
Water treatment:			
Salaries and employee benefits	366,069	387,765	(21,696)
Other operating expenditures	<u>606,700</u>	<u>566,222</u>	<u>40,478</u>
Total water treatment	<u>972,769</u>	<u>953,987</u>	<u>18,782</u>
Waste collection and treatment:			
Salaries and employee benefits	141,699	151,778	(10,079)
Other operating expenditures	<u>208,474</u>	<u>171,964</u>	<u>36,510</u>
Total waste collection and treatment	<u>350,173</u>	<u>323,742</u>	<u>26,431</u>
Tap and system maintenance:			
Other operating expenditures	<u>418,689</u>	<u>303,277</u>	<u>115,412</u>
Total tap and system maintenance	<u>418,689</u>	<u>303,277</u>	<u>115,412</u>
Debt service:			
Interest and other charges	246,863	239,708	7,155
Principal retirement	<u>445,337</u>	<u>429,386</u>	<u>15,951</u>
Total debt service	<u>692,200</u>	<u>669,094</u>	<u>23,106</u>
			cont.

TOWN OF BEECH MOUNTAIN

Schedule 11, cont.

Page 2 of 2

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)
Water and Sewer Fund
For the Year Ended June 30, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Capital outlay:			
Capital outlay	\$ 445,500	\$ 190,101	\$ 255,399
Total expenditures	<u>3,357,113</u>	<u>2,858,933</u>	<u>498,180</u>
Revenues over (under) expenditures	<u>344,562</u>	<u>944,757</u>	<u>600,195</u>
Other Financing Sources (Uses):			
Transfer to:			
Water and sewer improvements	50,000	105,375	55,375
Capital Reserve	(425,000)	(398,680)	26,320
Source Water Development	(238,277)	(215,347)	22,930
Installment purchase issued	250,000	-	(250,000)
Sale of capital assets	1,500	775	(725)
Fund balance appropriated	<u>17,215</u>	<u>-</u>	<u>(17,215)</u>
Total other financing sources (uses)	<u>(344,562)</u>	<u>(507,877)</u>	<u>(163,315)</u>
Revenues and other sources over (under) expenditures and other uses	<u>\$ -</u>	<u>436,880</u>	<u>\$ 436,880</u>

Reconciliation From Budgetary Basis (Modified Accrual) to Full Accrual:**Reconciling items:**

Principal retirement	429,386
Depreciation	(688,042)
Capital outlay	190,101
(Increase) decrease in accrued vacation	4,620
Transfers to water and sewer capital project funds	508,652
Capital contributions	<u>595,992</u>
Change in net position	<u>\$ 1,477,589</u>

TOWN OF BEECH MOUNTAIN**Schedule 12****Capital Reserve Fund**
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Water and Sewer Fund
For the Year Ended June 30, 2023

	<u>Final Budget</u>	<u>Current Actual</u>	<u>Variance Positive (Negative)</u>
Revenues:			
Availability fees	\$ -	\$ -	\$ -
Total revenues	-	-	-
Expenditures:	<u>-</u>	<u>-</u>	<u>-</u>
Revenues over (under) expenditures	-	-	-
Other Financing Sources (Uses):			
Appropriated fund balance	270,000	-	(270,000)
Transfers (to) from other funds:			
Water and Sewer fund	<u>(270,000)</u>	<u>398,680</u>	<u>668,680</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	398,680	<u>\$ 398,680</u>
Fund balance, beginning		<u>304,292</u>	
Fund balance, ending		<u>\$ 702,972</u>	

TOWN OF BEECH MOUNTAIN

Schedule 13

**Water and Sewer Capital Project - Source Water Development
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
From Inception and For the Year Ended June 30, 2023**

		<u>Actual</u>			
	<u>Project</u>	<u>Prior</u>	<u>Current</u>	<u>Total</u>	<u>Variance</u>
	<u>Authorization</u>	<u>Years</u>	<u>Year</u>	<u>to</u>	<u>Positive</u>
				<u>Date</u>	<u>(Negative)</u>
Revenues:					
Capital credits	\$ -	\$ 79,261	\$ -	\$ 79,261	\$ 79,261
Miscellaneous revenue	-	284	268	552	552
Total revenues	-	79,545	268	79,813	79,813
Expenditures:					
Utilities, building and grounds	339,576	154,028	187,278	341,306	(1,730)
Contract services	45,000	2,821	450	3,271	41,729
Total expenditures	384,576	156,849	187,728	344,577	39,999
Revenues over (under) expenditures	(384,576)	(77,304)	(187,460)	(264,764)	119,812
Other Financing Sources (Uses):					
Transfers from other funds:					
General Fund	300,000	-	-	-	(300,000)
Water and Sewer Fund	84,576	228,133	215,347	443,480	358,904
Total other financing sources (uses)	384,576	228,133	215,347	443,480	58,904
Revenues and other sources over (under) expenditures	\$ -	\$ 150,829	27,887	\$ 178,716	\$ 178,716
Fund balance, beginning			150,829		
Fund balance, ending			\$ 178,716		

TOWN OF BEECH MOUNTAIN

Schedule 14

Water and Sewer Capital Project - 2022 Sewer Main Improvement Project
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
From Inception and For the Year Ended June 30, 2023

		<u>Actual</u>			
	<u>Project</u>	<u>Prior</u>	<u>Current</u>	<u>Total</u>	<u>Variance</u>
	<u>Authorization</u>	<u>Years</u>	<u>Year</u>	<u>to</u>	<u>Positive</u>
				<u>Date</u>	<u>(Negative)</u>
Revenues:	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures:					
Construction	2,796,500	261,463	157,272	418,735	2,377,765
Contract services	16,100	-	680	680	15,420
Contingency	114,800	-	-	-	114,800
Total expenditures	<u>2,927,400</u>	<u>261,463</u>	<u>157,952</u>	<u>419,415</u>	<u>2,507,985</u>
Revenues over (under) expenditures	<u>(2,927,400)</u>	<u>(261,463)</u>	<u>(157,952)</u>	<u>(419,415)</u>	<u>2,507,985</u>
Other Financing Sources (Uses):					
State revolving loan proceeds	2,870,000	-	419,415	419,415	(2,450,585)
Transfers from other funds:					
Water and Sewer Fund	<u>57,400</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(57,400)</u>
Total other financing sources (uses)	<u>2,927,400</u>	<u>-</u>	<u>419,415</u>	<u>419,415</u>	<u>(2,507,985)</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>\$ (261,463)</u>	261,463	<u>\$ -</u>	<u>\$ -</u>
Fund balance, beginning			<u>(261,463)</u>		
Fund balance, ending			<u>\$ -</u>		

TOWN OF BEECH MOUNTAIN

Schedule 15

Water and Sewer Capital Project - 2022 Water System Improvement Project
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
From Inception and For the Year Ended June 30, 2023

		<u>Actual</u>			
	<u>Project</u>	<u>Prior</u>	<u>Current</u>	<u>Total</u>	<u>Variance</u>
	<u>Authorization</u>	<u>Years</u>	<u>Year</u>	<u>to</u>	<u>Positive</u>
				<u>Date</u>	<u>(Negative)</u>
Revenues:	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures:					
Construction	2,840,630	75,960	96,057	172,017	2,668,613
Contract services	16,100	-	600	600	15,500
Contingency	114,800	-	-	-	114,800
Total expenditures	<u>2,971,530</u>	<u>75,960</u>	<u>96,657</u>	<u>172,617</u>	<u>2,798,913</u>
Revenues over (under) expenditures	<u>(2,971,530)</u>	<u>(75,960)</u>	<u>(96,657)</u>	<u>(172,617)</u>	<u>2,798,913</u>
Other Financing Sources (Uses):					
State revolving loan proceeds	2,913,265	-	172,617	172,617	(2,740,648)
Transfers from other funds:					
Water and Sewer Fund	<u>58,265</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(58,265)</u>
Total other financing sources (uses)	<u>2,971,530</u>	<u>-</u>	<u>172,617</u>	<u>172,617</u>	<u>(2,798,913)</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>\$ (75,960)</u>	<u>75,960</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, beginning			<u>(75,960)</u>		
Fund balance, ending			<u>\$ -</u>		

TOWN OF BEECH MOUNTAIN

Schedule 16

Water and Sewer Capital Project - 2018 Sewer System Rehabilitation Project
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
From Inception and For the Year Ended June 30, 2023

		<u>Actual</u>			
	<u>Project</u>	<u>Prior</u>	<u>Current</u>	<u>Total</u>	<u>Variance</u>
	<u>Authorization</u>	<u>Years</u>	<u>Year</u>	<u>to</u>	<u>Positive</u>
				<u>Date</u>	<u>(Negative)</u>
Revenues:	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures:					
Utilities, building, and grounds	2,053,400	1,744,003	-	1,744,003	309,397
Loan administrative fees	40,000	34,800	-	34,800	5,200
Contingency	146,600	-	-	-	146,600
Total expenditures	<u>2,240,000</u>	<u>1,778,803</u>	<u>-</u>	<u>1,778,803</u>	<u>461,197</u>
Revenues over (under) expenditures	<u>(2,240,000)</u>	<u>(1,778,803)</u>	<u>-</u>	<u>(1,778,803)</u>	<u>461,197</u>
Other Financing Sources (Uses):					
State revolving loan proceeds	2,200,000	1,881,277	-	1,881,277	(318,723)
Transfers from other funds:					
Water and Sewer Fund	<u>40,000</u>	<u>-</u>	<u>(102,474)</u>	<u>(102,474)</u>	<u>(142,474)</u>
Total other financing sources (uses)	<u>2,240,000</u>	<u>1,881,277</u>	<u>(102,474)</u>	<u>1,778,803</u>	<u>(461,197)</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>\$ 102,474</u>	<u>(102,474)</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, beginning as previously reported			70,690		
Prior period adjustment			<u>31,784</u>		
Fund balance, ending, as restated			<u>\$ -</u>		

Project complete as of June 30, 2023.

TOWN OF BEECH MOUNTAIN

Schedule 17

Water and Sewer Capital Project - 2018 Water System Rehabilitation Project
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
From Inception and For the Year Ended June 30, 2023

		<u>Actual</u>			
	<u>Project</u>	<u>Prior</u>	<u>Current</u>	<u>Total</u>	<u>Variance</u>
	<u>Authorization</u>	<u>Years</u>	<u>Year</u>	<u>to</u>	<u>Positive</u>
				<u>Date</u>	<u>(Negative)</u>
Revenues:	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures:					
Utilities, building, and grounds	2,053,754	1,968,312	-	1,968,312	85,442
Loan administrative fees	34,800	44,000	7,082	51,082	(16,282)
Contingency	74,982	-	-	-	74,982
Total expenditures	<u>2,163,536</u>	<u>2,012,312</u>	<u>7,082</u>	<u>2,019,394</u>	<u>144,142</u>
Revenues over (under) expenditures	<u>(2,163,536)</u>	<u>(2,012,312)</u>	<u>(7,082)</u>	<u>(2,019,394)</u>	<u>144,142</u>
Other Financing Sources (Uses):					
State revolving loan proceeds	2,128,736	2,087,025	3,692	2,090,717	(38,019)
Transfers from other funds:					
Water and Sewer Fund	<u>34,800</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(34,800)</u>
Total other financing sources (uses)	<u>2,163,536</u>	<u>2,087,025</u>	<u>3,692</u>	<u>2,090,717</u>	<u>(72,819)</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>\$ 74,713</u>	<u>(3,390)</u>	<u>\$ 71,323</u>	<u>\$ 71,323</u>
Fund balance, beginning, as previously reported			11,385		
Prior period adjustment			<u>(7,995)</u>		
Fund balance, ending, as restated			<u>\$ -</u>		

Project closed at June 30, 2023.

TOWN OF BEECH MOUNTAIN

Schedule 18

**Water and Sewer Fund Capital Project - Public Works Facility
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
From Inception and For the Year Ended June 30, 2023**

		<u>Actual</u>			
	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>	<u>Variance Positive (Negative)</u>
Revenues:					
Miscellaneous revenues	\$ -	\$ 3,514	\$ -	\$ 3,514	\$ 3,514
Investment earnings	-	67	-	67	67
Total revenues	-	3,581	-	3,581	3,581
Expenditures:					
Utilities, building and grounds	1,069,343	935,504	-	935,504	133,839
Supplies	74,396	1,529	-	1,529	72,867
Contract services	52,261	21,424	-	21,424	30,837
Total expenditures	1,196,000	958,457	-	958,457	237,543
Revenues over (under) expenditures	(1,196,000)	(954,876)	-	(954,876)	241,124
Other Financing Sources (Uses):					
Transfer from Water & Sewer Fund	-	27,567	(2,900)	24,667	24,667
Installment purchase issued	1,196,000	1,196,000	-	1,196,000	-
Revenues and other sources over (under) expenditures	\$ -	\$ 268,691	(2,900)	\$ 265,791	\$ 265,791
Fund balance, beginning, as previously reported			268,691		
Prior period adjustment			(265,791)		
Fund balance, ending, as restated			\$ -		

Project complete at June 30, 2023.

TOWN OF BEECH MOUNTAIN

Schedule 19

Water and Sewer Capital Project Fund - Service Line Maintenance
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2023

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>	<u>Variance Positive (Negative)</u>
Revenues:					
Restricted intergovernmental	\$ 1,000,000	\$ -	\$ 16,865	\$ 16,865	\$ (983,135)
Total revenues	<u>1,000,000</u>	<u>-</u>	<u>16,865</u>	<u>16,865</u>	<u>(983,135)</u>
Expenditures:					
Construction cost	947,000	-	-	-	947,000
Design and engineering	10,500	-	16,865	16,865	(6,365)
Construction admin cost	25,000	-	-	-	25,000
Grant admin fees	2,500	-	-	-	2,500
Contingency	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,000</u>
Total expenditures	<u>1,000,000</u>	<u>-</u>	<u>16,865</u>	<u>16,865</u>	<u>983,135</u>
Revenues over (under) expenditures	-	-	-	-	-
Other Financing Sources (Uses):					
Transfers (to) from other funds:					
General Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, beginning			<u>-</u>		
Fund balance, ending			<u>\$ -</u>		

TOWN OF BEECH MOUNTAIN

Schedule 20

Water and Sewer Capital Project Fund - American Rescue Plan- Sewershed Study
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2023

		<u>Actual</u>			
	<u>Project</u> <u>Authorization</u>	<u>Prior</u> <u>Years</u>	<u>Current</u> <u>Year</u>	<u>Total</u> <u>to</u> <u>Date</u>	<u>Variance</u> <u>Positive</u> <u>(Negative)</u>
Revenues:					
Restricted intergovernmental	\$ 400,000	\$ -	\$ 58,218	\$ 58,218	\$ (341,782)
Expenditures:					
Utilities, buidling and grounds	288,000	-	41,257	41,257	246,743
Contract services	112,000	-	16,961	16,961	95,039
Total expenditures	400,000	-	58,218	58,218	341,782
Revenues over (under) expenditures	\$ -	\$ -	-	\$ -	\$ -
Fund balance, beginning			-		
Fund balance, ending			\$ -		

TOWN OF BEECH MOUNTAIN

Schedule 21

**Sanitation Fund
Schedule of Revenues and Expenditures
Budget and Actual (Non-GAAP)
For the Year Ended June 30, 2023**

	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues:			
Charges for services	\$ 786,800	\$ 709,202	\$ (77,598)
Solid waste disposal tax	350	529	179
Recycling revenues	<u>7,500</u>	<u>4,546</u>	<u>(2,954)</u>
Total operating revenues	794,650	714,277	(80,373)
Nonoperating revenues			
Interest earnings	<u>150</u>	<u>8,231</u>	<u>8,081</u>
Total revenues	<u>794,800</u>	<u>722,508</u>	<u>(72,292)</u>
Expenditures:			
Sanitation:			
Salary and employee benefits	577,136	572,106	5,030
Other expenditures	<u>175,700</u>	<u>134,141</u>	<u>41,559</u>
	<u>752,836</u>	<u>706,247</u>	<u>46,589</u>
Debt service:			
Principal	58,300	-	58,300
Interest	<u>3,666</u>	<u>-</u>	<u>3,666</u>
	<u>61,966</u>	<u>-</u>	<u>61,966</u>
Total expenditures	<u>814,802</u>	<u>706,247</u>	<u>108,555</u>
Revenues over (under) expenditures	(20,002)	16,261	36,263
Other Financing Sources (Uses):			
Appropriated fund balance	20,002	-	(20,002)
Transfer (to) from other funds	<u>-</u>	<u>1,513</u>	<u>1,513</u>
Change in net position	<u>\$ -</u>	17,774	<u>\$ 17,774</u>
Reconciliation from budgetary basis (modified (accrual) to full accrual:			
Reconciling items:			
Depreciation expense		(141,769)	
(Increase) decrease in accrued vacation		(830)	
Transfer to sanitation capital project fund		(1,513)	
Capital contributions		-	
Change in net postition		<u>\$ (126,338)</u>	

TOWN OF BEECH MOUNTAIN

Schedule 22

**Sanitation Fund Capital Project - Public Works Facility
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
From Inception and For the Year Ended June 30, 2023**

		<u>Actual</u>			
	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>	<u>Variance Positive (Negative)</u>
Revenues:					
Miscellaneous revenue	\$ -	\$ 1,834	\$ -	\$ 1,834	\$ 1,834
Investment earnings	-	35	-	35	35
Total revenues	-	1,869	-	1,869	1,869
Expenditures:					
Utilities, building and grounds	557,918	488,089	-	488,089	69,829
Supplies	38,815	798	-	798	38,017
Contract services	27,267	11,177	-	11,177	16,090
Total expenditures	624,000	500,064	-	500,064	123,936
Revenues over (under) expenditures	(624,000)	(498,195)	-	(498,195)	125,805
Other Financing Sources (Uses):					
Transfers (to) from other funds	-	14,383	(1,513)	12,870	12,870
Installment purchase issued	624,000	624,000	-	624,000	-
Revenues and other sources over (under) expenditures	\$ -	\$ 140,188	(1,513)	\$ 138,675	\$ 138,675
Fund balance, beginning, as previously stated			140,188		
Prior period adjustment			(138,675)		
Fund balance, ending, as restated			\$ -		

Project complete at June 30, 2023.

TOWN OF BEECH MOUNTAIN**Schedule 23****Schedule of Ad Valorem Taxes Receivable
June 30, 2023**

<u>Fiscal year:</u>	<u>Uncollected Balance June 30, 2022</u>	<u>Additions</u>	<u>Collections and Credits</u>	<u>Uncollected Balance June 30, 2023</u>
2022-2023	\$ -	\$ 6,913,090	\$ 6,830,860	\$ 82,230
2021-2022	26,356	-	8,526	17,830
2020-2021	34,613	-	22,032	12,581
2019-2020	36,686	-	19,005	17,681
2018-2019	24,041	-	168	23,873
2017-2018	11,296	5,517	-	16,813
2016-2017	13,284	-	5,558	7,726
2015-2016	11,934	-	2,414	9,520
2014-2015	7,170	2,590	-	9,760
2013-2014	4,332	1,650	-	5,982
2012-2013	<u>30,837</u>	<u>-</u>	<u>30,837</u>	<u>-</u>
	<u>\$ 200,549</u>	<u>\$ 6,922,847</u>	<u>\$ 6,919,400</u>	203,996
Less allowance for uncollectible accounts				<u>(20,200)</u>
Ad valorem taxes receivable - net				<u>\$ 183,796</u>
Reconcilement to Revenues:				
Ad valorem taxes - General Fund				\$ 6,924,155
Reconciling items:				
Interest and penalties collected				(35,592)
Taxes written off				<u>30,837</u>
Total collections and credits				<u>\$ 6,919,400</u>

TOWN OF BEECH MOUNTAIN

Schedule 24

**Analysis of Current Tax Levy
Town -Wide Levy
June 30, 2023**

	Town-Wide			Total Levy	
	Property Valuation	Rate	Amount of Levy	Property excluding Registered Motor Vehicles	Registered Motor Vehicles
Original levy:					
Property taxes at current year's rate	\$ 997,437,794	0.0680	\$ 6,782,577	\$ 6,635,701	\$ 146,874
Penalties	-	0.0680	-	-	-
Total	997,437,794		6,782,577	6,635,701	146,874
Discoveries:					
Current and prior year taxes	-	0.0680	-	-	-
Penalties	-	0.0680	-	-	-
Abatements	-	0.0680	-	-	-
Total property valuation	<u>\$ 997,437,794</u>				
Net levy			6,782,577	6,635,701	146,874
Uncollected taxes at June 30, 2023			<u>(82,230)</u>	<u>(82,230)</u>	<u>-</u>
Current year's taxes collected			<u>\$ 6,700,347</u>	<u>\$ 6,553,471</u>	<u>\$ 146,874</u>
Current levy collection percentage			<u>98.79%</u>	<u>98.76%</u>	<u>100.00%</u>

**COMPLIANCE
SECTION**

C. Randolph CPA, PLLC*Certified Public Accountant*

560 Beaver Creek School Rd.
West Jefferson, North Carolina 28694
Phone: (336) 846-3211
Fax: (336) 846-1142

**Independent Auditor's Report on Internal Control Over Financial Reporting and On Compliance and
Other Matters Based On An Audit of Financial Statements Performed in Accordance with *Government
Auditing Standards***

To the Honorable Mayor and Members of the Town Council
Town of Beech Mountain, North Carolina

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Beech Mountain, North Carolina, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Town of Beech Mountain, North Carolina's basic financial statements and have issued our report thereon dated November 4, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Town of Beech Mountain, North Carolina's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town of Beech Mountain, North Carolina's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town of Beech Mountain, North Carolina's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses or significant deficiencies. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Town of Beech Mountain, North Carolina's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

C. Randolph CPA, PLLC

West Jefferson, North Carolina

November 4, 2023

TOWN OF BEECH MOUNTAIN, NORTH CAROLINA

**Schedule of Findings and Responses
For the Year Ended June 30, 2023**

I. Summary of Auditor's Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance to GAAP: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? ___yes x no
- Significant deficiency(ies) identified ___yes x none reported
- Noncompliance material to financial statements noted? ___yes x no

II. Financial Statement Findings

None noted.

Council Members

Barry Kaufman, Mayor
Jimmie Accardi, Vice
Mayor
Weidner Abernethy
Kelly Melang
Erin Gonyea



Town Manager

Bob Pudney

Town Attorney

Stacy C. Eggers IV

**Corrective Action Plan
For the Year Ended June 30, 2023**

II. Financial Statement Findings

None noted.

TOWN OF BEECH MOUNTAIN, NORTH CAROLINA

**Schedule of Prior Year Audit Findings
For the Year Ended June 30, 2023**

None noted.



ORDINANCE

TO: Town Council
FROM: Preston Yates
DATE: December 12, 2023
SUBJECT: Annexation Ordinance for Buckeye Nest NC Property

FOR THE PURPOSE OF:

Consider adoption of an ordinance to annex the Buckeye Nest NC, LLC property located at the southwest corner of Buckeye Creek Road and Pinnacle Ridge Road.

SIGNATURES:

Town Manager

Town Clerk



Ordinance

Town of Beech Mountain
North Carolina

Date: 12/12/2023

TOWN OF BEECH MOUNTAIN

Ordinance No. 2023-04

AN ORDINANCE TO EXTEND THE CORPORATE LIMITS OF THE TOWN OF BEECH MOUNTAIN, NORTH CAROLINA, PURSUANT TO N.C. GENERAL STATUTES § 160A-31 *ET SEQ.* TO INCLUDE A 19.943 ACRE PROPERTY DESCRIBED AS LOT 131 OF EAGLES NEST NORTH LOCATED AT THE SOUTHWEST CORNER OF BUCKEYE CREEK ROAD AND PINNACLE RIDGE ROAD AS DEPICTED ON PLAT BOOK 46 PAGE 7 OF AVERY COUNTY PUBLIC REGISTRY AND SETTING FORTH AN EFFECTIVE DATE.

WHEREAS, the Town of Beech Mountain is a duly incorporated municipality and political subdivision of the State of North Carolina; and

WHEREAS, N.C. General Statutes § 160A-31 authorizes a municipality to annex by ordinance an area contiguous to its primary corporate limits upon receipt of a petition for voluntary annexation; and

WHEREAS, a petition requesting voluntary annexation of an area described in said petition was received on October 4, 2023, by the Town of Beech Mountain, and

WHEREAS, the Town Council has by Resolution No. 2023-19 directed the Town Clerk to investigate the sufficiency of said petition and the Town Clerk has subsequently duly certified such sufficiency, and

WHEREAS, the Town Council has by Resolution No. 2023-20 called for a public hearing on the question of annexation on Tuesday, December 12, 2023, and having held a duly noticed public hearing on said date, and

WHEREAS, the Town Council finds that the petition meets the requirements of N.C. General Statutes § 160A-31, and

WHEREAS, the Town Council further finds that the petition has been signed by all the owners of real property in the annexation area, and

WHEREAS, the Town Council further finds that the petition is otherwise valid, and that the public health, safety, and general welfare of the Town of Beech Mountain and the area proposed for annexation will be best served by annexing the area described.

NOW THEREFORE be it ordained by the Town Council of the Town of Beech Mountain that:

SECTION I. By virtue of the authority granted by N.C. General Statutes § 160A-31, the following described territory is hereby annexed and made part of the Town of Beech Mountain.

SECTION II. The territory to be annexed and made part of the Town of Beech Mountain and identified in title as a 19.943 Acre property located at the southwest corner of Buckeye Creek Road and Pinnacle Ridge Road is depicted on the attached map labeled “Exhibit A” and is hereby described as:

BEING all of Lot 131 of the Lodges at Eagles Nest Development, as the same is shown on plat thereof recorded in Plat Book 46 at Page 7 of the Avery County Public Registry.

BEING FURTHER described as the same presented and recorded on May 23, 2022, in Deed Book 577 at Page 1299-1300 of the Avery County Public Registry.

BEING FURTHER described as Parcel Number 1940-05-19-3574 by Avery County Tax Assessor’s Office.

SECTION III. Upon and after December 12, 2023, the above-described territory and its citizens and property shall be subject to all debts, laws, ordinances, and regulations in force in the Town of Beech Mountain and shall be entitled to the same privileges and benefits as other parts of the Town of Beech Mountain. Said territory shall be subject to municipal taxes according to N.C. General Statutes § 160A-31.

SECTION IV. The Town of Beech Mountain shall cause to be recorded in the office of the Register of Deeds of Avery County, and in the office of the Secretary of State in Raleigh, North Carolina, an accurate map of the annexed territory, described in Section II above, together with a duly certified copy of this ordinance. Such a map shall also be delivered to the Avery County Board of Elections, in accordance with N.C. General Statutes § 163-288.1.

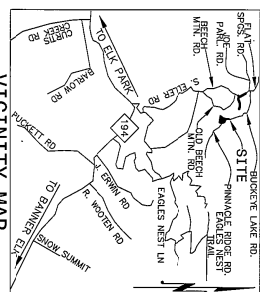
READ, CONSIDERED, PASSED, AND APPROVED at a regular meeting of the Town Council for the Town of Beech Mountain, North Carolina, at which a quorum was present and which was held on the _____ day of _____, 2023.

ADOPTED this the _____ day of _____, 2023.

Mayor

ATTEST:

_____(SEAL)
Emily Haynes
Clerk to the Board



**BOUNDARY SURVEY PLAT
OF
LOT 131, EAGLES NEST NORTH
PREPARED FOR
EAGLES NEST HOLDINGS, LLC**

AVERY COUNTY, BEECH MTN. TOWNSHIP, TOWN OF BEECH MTN.
 AVERY COUNTY, BEECH MTN. TOWNSHIP, NORTH CAROLINA

COMP. BY: _____ DR. BY: _____ JEH SCALE: _____ I' = 100'		SOURCE OF TITLE: DB 513 PG. 216 PREPARED FOR: EAGLES NEST HOLDINGS, LLC 19421 LIVERPOOL PARKWAY CORNELIUS, NC 28031	
DATE: 04/01/2022 SHEET: 1 OF 1 JOB NO. 210049		TAX PAR. #S: 194005193574 & 194117103166 100' 100' 200'  SCALE: 1" = 100'	



TO: Mayor and Town Council
FROM: Emily Haynes
DATE: December 12, 2023
SUBJECT: Board and Committee appointments

FOR THE PURPOSE OF:

Boards and Committee terms expiring in December 2023. Town Council to consider nominations and appointments for January 9th, 2024.

SIGNATURES:

Town Manager

Town Clerk



Beech Mountain Council/Board Members 2024

Board Name	Name	Title	Term Expires	Email	Phone	Street Address	City, State, Zip
Town Council	M.W. Stanford	Council Member	Dec-27	mstanford@townofbeechmountain.com	704-493-5618	105 Spicewood Ln	Beech Mtn, NC 28604
Town Council	Weidner Abernethy	Council Member	Dec-25	wabernethy@townofbeechmountain.com	828-387-2099	120 Slopeside Rd	Beech Mtn, NC 28604
Town Council	Alan Villanova	Council Member	Dec-27	Avillanova@townofbeechmountain.com	919-698-8152	142 Teaberry Trail	Beech Mtn, NC 28604
Town Council	Art Beckmann	Council Member	Dec-27	Abeckmann@townofbeechmountain.com	828-387-1326	103 Wintergreen Way	Beech Mtn, NC 28604
Town Council	Kelly Melang	Council Member	Dec-25	kmelang@townofbeechmountain.com	336-926-3994	1032 Chart Hills Rd	Beech Mtn, NC 28604

Board Name	Name	Title	Term Expires	Email	Phone	Street Address	City, State, Zip
Planning Board	Dean Roberts	Board Member	Dec-23	deanroberts325@gmail.com	704-516-3781	203 Lake Road	Beech Mtn, NC 28604
Planning Board	Tim Holland	Board Member	Dec-24	tholland9121@gmail.com	828-387-0323	209 N Pinnacle Ridge Rd	Beech Mtn, NC 28604
Planning Board	George Paddeck	Board Member	Dec-23	ghpadd@yahoo.com	916-660-3805	711 Charter Hills Rd	Beech Mtn, NC 28604
Planning Board	Lesley Sinkler Johnson	Vice Chair	Dec-26	lesleysinkler@gmail.com	843-534-3377	155 Pond Creek Rd	Beech Mtn, NC 28604
Planning Board	Vacant	Board Member	Dec-24				Beech Mtn, NC 28604

Board Name	Name	Title	Term Expires	Email	Phone	Street Address	City, State, Zip
Board of Adjustment	Judy Elliott	Board Member	Dec-26	jdenunzio03@gmail.com	954-579-3315	111 Courtside Lane B9	Beech Mtn, NC 28604
Board of Adjustment	Fred France	Board Member	Dec-24	ffrance@ceoexpress.com	828-504-8009	108 Lower Grouse Ridge Rd	Beech Mtn, NC 28604
Board of Adjustment	Ron Nichols	Chair	Dec-23	ronaldj1435@hotmail.com	828-387-9394	111 Locust Ridge Rd	Beech Mtn, NC 28604
Board of Adjustment	Jennifer Lavrack	Board Member	Dec-24	jennifer@lavrackteam.com	919-427-8574	101 Wedling Weg Way #A	Beech Mtn, NC 28604
Board of Adjustment	Therese Barry	Vice Chair	Dec-24	tbwritewing@hotmail.com	828-387-4358	100 Squirrel Lane	Beech Mtn, NC 28604
BOA - 1st Alternate	vacant	1st Alternate	Dec-24				Beech Mtn, NC 28604
BOA - 2nd Alternate	vacant	2nd Alternate	Dec-23				Beech Mtn, NC 28604
BOA - 3rd Alternate	vacant	3rd Alternate	Dec-26				Beech Mtn, NC 28604



Beech Mountain Council/Board Members 2024

Board Name	Name	Title	Term Expires	Email	Phone	Street Address	City, State, Zip
Tourism Development Auth	vacant	Board Member	Dec-23				Beech Mtn, NC 28604
Tourism Development Auth	Leighann Cogdill	Board Member	Dec-25	lcogdill@skibeech.com	828-964-1628	110 Aster Trail	Beech Mtn, NC 28604
Tourism Development Auth	Jana Greer	Chair	Dec-26	janagreer6@gmail.com	828-773-8598	504 Oz Road	Beech Mtn, NC 28604
Tourism Development Auth	Mandy Taylor	Board Member	Dec-23	egird12@yahoo.com	828-504-0204	175 John Jones Rd	Elk Park, NC 28622
Tourism Development Auth	Donald W. Carringer	Board Member	Dec-26	carringerfarms@gmail.com	828-421-5696	101 Laurel Lane	Beech Mtn, NC 28604
Board Name	Name	Title	Term Expires	Email	Phone	Street Address	City, State, Zip
Tree Board	Tony Hunter	Board Member	Dec-26	trees@htsinc.biz	828-733-3320	1731 Beech Mountain Rd	Elk Park, NC 28622
Tree Board	Greg Jackson	Board Member	Dec-23	gregwjackson@yahoo.com	713-540-4398	319 Pinnacle Ridge Rd	Beech Mtn, NC 28604
Tree Board	Vacant	Board Member	Dec-26				Beech Mtn, NC 28604
Tree Board	Jane Miller	Board Member	Dec-23	janelmiller242@gmail.com	864-621-5405		Beech Mtn, NC 28604
Tree Board	Lear Powell	Board Member	Dec-26	learpowell@yahoo.com	828-898-7457	1550 Beech Mountain Ro	Elk Park, NC 28622
Board Name	Name	Title	Term Expires	Email	Phone	Street Address	City, State, Zip
Recreation Committee	Fred Pfohl	Chairperson	Dec-24	fred@fredsgeneral.com	828-387-4838	501 Beech Mountain Pkw	Beech Mtn, NC 28604
Recreation Committee	Barbara Piquet	Board Member	Dec-24	bpiquet@yahoo.com	828-387-2484	121 Hollow Tree Lane	Beech Mtn, NC 28604
Recreation Committee	Kathy Bubash	Board Member	Dec-24	kbubash@yahoo.com	480-266-9223	415 Saint Andrews Rd	Beech Mtn, NC 28604
Recreation Committee	Sheri Roberts	Board Member	Dec-26	sroberts25@gmail.com	704-607-6826	203 Lake Road	Beech Mtn, NC 28604
Recreation Committee	Rory Ellington	Board Member	Dec-26	rellington@outlook.com	828-387-0377	P.O. Box 565	Beech Mtn, NC 28604
Recreation Committee	Michael Harmon	Board Member	Dec-26	msharmon62@me.com	843-986-8706	120 Red Oak Rd	Beech Mtn, NC 28604
Recreation Committee	Carol Beckmann	Board Member	Dec-24	cbeeme@gmail.com	828-260-5296	114 Teaberry Trail	Beech Mtn, NC 28604

Board Members with Terms Expiring this December 2023

Board or Committee	Board Member	Seeking Reappointment?
Planning Board	Dean Roberts	Yes
	George Paddeck	Yes
Board Member term to Dec. 2024	Vacant	
Board of Adjustment	Ron Nichols	Yes
1st Alternate term to Dec. 2026	Vacant	
2nd Alternate term to Dec. 2023	Vacant	
3rd Alternate term to Dec. 2026	Vacant	
Tree Board	Greg Jackson	No
	Jane Miller	Yes
Board Member term to Dec. 2026	Vacant	
Tourism Development Authority	Mandy Taylor	yes
Board Member term to Dec. 2023	Vacant	



TO: Mayor and Town Council
FROM: Emily Haynes
DATE: December 12, 2023
SUBJECT: Planning Board Appointment

FOR THE PURPOSE OF:

Appointment of a Planning Board Member. Presently the Planning Board has one vacant position. The Town has advertised the positions as well as made a direct appeal at public meetings. Attached are the applications for consideration.

SIGNATURES:

Town Manager

Town Clerk

Town of Beech Mountain Board Application Form

If you are at least 18 years old and willing to volunteer your time and expertise to your community, complete this fillable pdf application. Questions can be answered by The Town Clerk, at 828.387.4236. Once completed, sign the form and submit to the Town using one of the following methods.

Mail: Town of Beech Mountain
Attention: Town Clerk
403 Beech Mountain
Parkway Beech Mountain,
NC 28604

Email: clerk@townofbeechmountain.com

Fax: 828.387.4862

Complete the form below:

Name:	TYLER HUNTER		
Home Address:	114 GRASSY GAP LOOP RD		
City:	BEECH MOUNTAIN	Zip:	28604
Telephone:	336-500-7044	Alternate Number:	
Email:	HUNTERINSURANCESERVICES@OUTLOOK.COM		
Are you a resident of the Town of Beech Mountain? (respond yes or no, some boards have residency requirements)			Yes

The following is a list of Town boards to serve on that are through Council appointment:

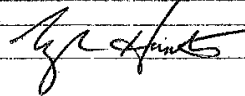
- | | |
|---|---|
| <ul style="list-style-type: none"> ☐ Board of Adjustment ☐ Parks and Recreation ☐ Tree Board | <ul style="list-style-type: none"> ☒ Planning Board ☐ Tourism Development Authority ☐ Other |
|---|---|

List in order of preference the Boards on which you would be willing to serve:

1.	PLANNING BOARD
2.	
3.	

List any work, volunteer, and/or other experience you would like to have considered in the review of your application (attach an additional sheet if necessary).

BEECH MOUNTAIN RESORT MOUNTAIN HOST
 LEES. MCKEE ALUMNI BOARD EXECUTIVE COMMITTEE MEMBER
 OWNER / PRESIDENT OF HUNTER INSURANCE SERVICES INC

Signature: 	Date: 11/9/2023
--	-----------------

Town of Beech Mountain Board Application Form

If you are at least 18 years old and willing to volunteer your time and expertise to your community, complete this fillable pdf application. Questions can be answered by The Town Clerk, at 828.387.4236. Once completed, sign the form and submit to the Town using one of the following methods.

Mail: Town of Beech Mountain
Attention: Town Clerk
403 Beech Mountain
Parkway Beech Mountain,
NC 28604

Email: clerk@townofbeechmountain.com

Fax: 828.387.4862

Complete the form below:

Name:	Robert McMichael		
Home Address:	710 Pine Ridge Rd		
City:	Beech Mountain	Zip:	28604
Telephone:	919-306-3469	Alternate Number:	
Email:	rwmcmjr@gmail.com		
Are you a resident of the Town of Beech Mountain? <i>(respond yes or no, some boards have residency requirements)</i>			Yes

The following is a list of Town boards to serve on that are through Council appointment:

- | | |
|---|--|
| <ul style="list-style-type: none"> ☐ Board of Adjustment ☐ Parks and Recreation ☐ Tree Board | <ul style="list-style-type: none"> ☐ Planning Board ☐ Tourism Development Authority ☐ Other |
|---|--|

List in order of preference the Boards on which you would be willing to serve:

1.	Planning Board
2.	
3.	

List any work, volunteer, and/or other experience you would like to have considered in the review of your application (attach an additional sheet if necessary).

Previous Candiadtte for Town Council.

Signature: <u>Robert McMichael</u>	Date: 11/09/2023
------------------------------------	------------------

Town of Beech Mountain Board Application Form

If you are at least 18 years old and willing to volunteer your time and expertise to your community, complete this fillable pdf application. Questions can be answered by The Town Clerk, at 828.387.4236. Once completed, sign the form and submit to the Town using one of the following methods.

Mail: Town of Beech Mountain
Attention: Town Clerk
403 Beech Mountain
Parkway Beech Mountain,
NC 28604

Email: clerk@townofbeechmountain.com

Fax: 828.387.4862

Complete the form below:

Name:	Judith Elliott		
Home Address:	105 Teaberry Trail		
City:	Beech Mountain	Zip:	28604
Telephone:	954-579-3315	Alternate Number:	
Email:	jdenunzio03@gmail.com		
Are you a resident of the Town of Beech Mountain? (respond yes or no, some boards have residency requirements)			Yes

The following is a list of Town boards to serve on that are through Council appointment:

- | | |
|--|---|
| ☐ Board of Adjustment | ☐ Planning Board |
| ☐ Parks and Recreation | ☐ Tourism Development Authority |
| ☐ Tree Board | ☐ Other |

List in order of preference the Boards on which you would be willing to serve:

1.	Planning Board
2.	
3.	

List any work, volunteer, and/or other experience you would like to have considered in the review of your application (attach an additional sheet if necessary).

I am currently on Board of Adjustment but I am interested in the Planning Board that has a greater impact on the Town of Beech Mountain. Before my retirement I was an administrator for a school in Broward County, FL. I served on several committees pertaining to educational improvements in the county. I am currently involved with several groups that are trying to increase school safety measures throughout the country, along with a safe storage bill called "Ethan's Law." My hope, by being on the Planning Board, is to continue to keep our town the best it can be for homeowners and visitors.

Signature:	Judith DeNunzio Elliott	Date:	September 13, 2023
-------------------	-------------------------	--------------	--------------------

Town of Beech Mountain Board Application Form

If you are at least 18 years old and willing to volunteer your time and expertise to your community, complete this fillable pdf application. Questions can be answered by The Town Clerk, at 828.387.4236. Once completed, sign the form and submit to the Town using one of the following methods.

Mail: Town of Beech Mountain
Attention: Town Clerk
403 Beech Mountain
Parkway Beech Mountain,
NC 28604

Email: clerk@townofbeechmountain.com

Fax: 828.387.4862

Complete the form below:

Name:	MICHAEL H. ARMAND		
Home Address:	214 UPPER GROUSE RIDGE ROAD		
City:	BEECH MOUNTAIN	Zip:	28604
Telephone:	919-623-0989	Alternate Number:	
Email:	LARBORDE6912@GMAIL.COM		
Are you a resident of the Town of Beech Mountain? (respond yes or no, some boards have residency requirements)			Yes

The following is a list of Town boards to serve on that are through Council appointment:

- | | |
|--|---|
| <ul style="list-style-type: none"> ☒ Board of Adjustment ☐ Parks and Recreation ☐ Tree Board | <ul style="list-style-type: none"> ☒ Planning Board ☐ Tourism Development Authority ☐ Other |
|--|---|

List in order of preference the Boards on which you would be willing to serve:

1.	PLANNING BOARD
2.	BOARD OF ADJUSTMENT
3.	

List any work, volunteer, and/or other experience you would like to have considered in the review of your application (attach an additional sheet if necessary).

PLEASE SEE ATTACHED

RETIRED 6-30-2012

Signature: <u>M H Armand</u>	Date: <u>11-30-2023</u>
------------------------------	-------------------------

MICHAEL ARMAND

2007 Charlion Downs Lane, Apex, North Carolina 27502 (919) 367-0637 mtzmha@netzero.net

SKILL SETS

Skills in executive level management, financial analysis and reporting, budget and capital expenditure planning and reporting, supervision, strategic planning, team building and leadership. Computer skills in Microsoft Excel, Word, PowerPoint and Outlook; Corel Draw; Adobe Illustrator; QuickBooks Pro.

Education: BS in Business Administration-Accounting, University of Louisiana-Lafayette, Lafayette, LA

PROFESSIONAL EXPERIENCE

Account Manager, Padgett Business Services, Chapel Hill, NC 11/2003-4/2004

- Rehabilitated customer accounts that resulted in improved customer service and relations.

President and Owner, Michaella, Inc. (d/b/a Fastsigns of Cary) Cary, NC 1997-05/2003

- Prepared 5 year budget projections and business plan for small business start-up that resulted in being awarded franchise for Cary, NC area.

Director of Finance, Communication Cable, Inc., Sanford, NC 1995-1996

- Prepared Annual Report, Form 10-K, Hart-Scott-Rodino Filing, other SEC filings, Proxy Statement for Annual Stockholders Meeting.
- Evaluated financial offerings by hostile acquisition companies that resulting in 12% increase in stockholders value at time of acquisition.
- Supervised financial departments at 3 separate plant locations and at headquarters that kept financial operations in order.

Vice President Finance and Administration, Teledyne Thermatics, Elm City, NC 1992-1995

- Restructured 8 departments, General Accounting, Accounts Receivable, Data Processing, Inventory/Costing, Shipping, Receiving, Configuration Management and Contracts resulting in improved working environment, increased cooperation and \$60,000/year cost savings.
- Implemented Export Control Compliance Program that decreased time needed for exporting products and increased cash flow.

Corporate Controller, Global Industries, Ltd., Lafayette, LA 1992

- Supervised financial reporting for 3 separate, but related companies.

Vice President Finance, Teledyne Movable Offshore, Inc., Lafayette, LA 1988-1992

- Initiated establishment of Worker's Compensation Self-Insurance plan which saved Company \$50,000/year in insurance company fees.
- Negotiated the transfer of liability insurance to a Lloyds of London that provided better coverage at a reduced rate of \$100,000/year.
- Represented, along with President, Movable Offshore's strategic goals, profit plans and capital expenditure budget to Teledyne Corporate that resulted in growth of Movable Offshore by 80%.
- Controlled planning of policies, organizational structure, strategies, procedures and internal control that resulted in getting unqualified opinions on all financial statements.
- Prepared, reviewed, analyzed and presented financial and operational results for 3 separate divisions of Movable Offshore to President, VP's Operations, Corporate Headquarters and Outside Auditors.
- Prepared, reviewed, analyzed and presented budgets, financial and capital, for 3 separate divisions of Movable Offshore to President, VP's Operations and Corporate Headquarters.
- Also worked as Accountant to Controller

1971-1988

Who Am I?

By Michael Armand

STYLE: My work type is ISTJ (very close second is ISFJ), introversion, sensing, thinking, judgment and my style is that of the "manager of facts, details and of people." I am practical, logical, dependable, orderly, matter-of-fact and well organized. I am also thorough, exacting, systematic, hardworking and careful with detail. I enjoy working within organizations to improve procedures and processes, remaining loyal through both good and bad times. Following are examples of my leadership styles: 1) I respect traditional, hierarchical approaches, 2) I reward those who follow the rules while getting the job done, 3) I pay attention to immediate and practical organizational needs, 4) I follow traditional procedures and rules conscientiously, 5) I expend efforts willingly to serve others. I get a lot of pleasure from managing in an orderly, well structured, and stable environment without too many surprises.

CAREER TYPE/INTEREST: My primary career type is "conventional." I like to be accurate and responsible as well as practical in working and making decisions. I do not prefer a lot of change in my environment. I am loyal, ethical, and hard working and can do a great job for a company who appreciates me. My secondary career type is "investigative." I am analytical in my thinking and enjoy solving problems where I have to use my head to think through a solution. I prefer intellectual discussions about things that interest me and avoid small talk. My tertiary career type is "realistic." I take pride in being able to make repairs on my car and home, to know how to use power tools and how to build things.

CAREER ANCHOR/MOTIVATORS: My primary career anchor/motivator is "stability seeker/organizational identity." I like working in a good company that is successful and well thought of by everyone I know. I enjoy seeing the same people regularly and following established routines. I like to explore new things, but when it comes down to doing something new, I assess all the risks and benefits. I do not like companies that are unethical or treat their employees badly. Fluid environments that lack direction and discipline can be a challenge. My secondary is "sociability seeker." Not to be confused with "social" career type. I like working closely in group environments where there is a lot of banter and interaction. I like to know my colleagues personally although I do not enjoy seeing them socially except for special occasions. I enjoy work that flows from relationships with co-workers and clients. My third is "lifestyle intergration/lifestylar." As I have grown older, having a balance life vs. career building is much more important to me.

VALUES & NEEDS: My values and needs are ethics, job tranquility, respect for others and from others, security, stability and supportive environment and supervisors.

INTERNAL BARRIERS: The internal barriers that I have tried to work through all of my life include lack of confidence, adaptable to change, lack of assertiveness, difficulty selling myself, unclear sense of identity, and a fear of failure.

SKILLS: My top functional skills are managing people, administration of policies & programs, leading others, making decisions, relating to a wide variety of people, supervision. Those that I need to work on are speaking well in public, acting assertively, entertaining and using my intuition. My transferable and adaptive skills are attention to details, self-reliant, self-starting, problem solving, administrating, budgeting, forecasting, organizing, collaborating, unpretentious, willing to learn, working with people and able to set priorities well. I need to do better at being assertive, risk taking, tough-minded and adaptable to change.

GOALS: My preferred environment would be a medium to large organization that has a clear structure and rules, treats employees fairly, is an ethical organization, and rewards employees for being loyal, hardworking and dependable.

My preferred role would be that of a "generalist" manager of a variety of departments. I would then be able to work with a variety of people in a variety of disciplines. In that role I would be able to use my top skills such as problem solving, leading others, making decisions, relating to a wide variety of people and collaboration.

The challenges I face as "Who Am I" are mainly due to the changed nature of the work environment. No longer are being loyal, reliable, putting company needs first and being a good team player as valued in the work place as in the past. The work environment of today does not offer security, stability and the idea that hard work and longevity will lead to advancement and recognition. Therefore, I will need to somehow change to meet the reality of today.



ORDINANCE

TO: Town Council
FROM: Preston Yates
DATE: December 12, 2023
SUBJECT: Rezoning Ordinance for Buckeye Nest NC Property

FOR THE PURPOSE OF:

Consider adoption of an ordinance to rezone the Buckeye Nest NC, LLC property located at the southwest corner of Buckeye Creek Road and Pinnacle Ridge Road, to R-1 Low Density Single-Family Residential zoning district.

SIGNATURES:

Town Manager

Town Clerk



Ordinance

Town of Beech Mountain
North Carolina

Date: 12/12/2023

TOWN OF BEECH MOUNTAIN

Ordinance No. 2023-05

AN ORDINANCE TO AMEND THE OFFICIAL ZONING MAP OF THE TOWN OF BEECH MOUNTAIN, NORTH CAROLINA AS ADOPTED BY REFERENCE IN § 154.074 AND PURSUANT TO §§ 154.180 – 154.185 OF THE CODE OF ORDINANCES OF THE TOWN OF BEECH MOUNTAIN AND IN ACCORDANCE WITH N.C. GENERAL STATUTES 160D ARTICLE 6; TO REZONE NEWLY ANNEXED TERRITORY FROM PREVIOUSLY NON-ZONED AVERY COUNTY TO R-1 LOW DENSITY SINGLE FAMILY RESIDENTIAL; AND SETTING FORTH AN EFFECTIVE DATE.

WHEREAS, the Town of Beech Mountain is a duly incorporated municipality and political subdivision of the State of North Carolina; and

WHEREAS, the Town of Beech Mountain Zoning Administrator is charged with maintaining the Official Zoning Map for the Town of Beech Mountain, North Carolina, pursuant to § 154.074 of the Town of Beech Mountain Code of Ordinances; and

WHEREAS, the Town Council has by Ordinance No. 2023-04 duly annexed the herein described territory in accordance with all applicable N.C. General Statutes and Town of Beech Mountain ordinances, and

WHEREAS, the Town Council of the Town of Beech Mountain, pursuant to a duly advertised public hearing, acted to rezone the property described herein from the previous non-zoned classification of the property to the current classification as set forth herein, and

WHEREAS, the territory described herein currently lies within the Buckeye Creek Water Supply Watershed Protection, Critical overlay district (WSII-C) as shown on the Official Zoning Map of the Town of Beech Mountain, North Carolina pursuant to N.C. General Statutes § 143-214.5, and

WHEREAS, this ordinance amends the underlying zoning district and retains the established boundaries and full provisions of the Water Supply Watershed Protection overlay districts in full force and effect, and

WHEREAS, the Town Council further finds that this zoning amendment is in accordance with the Town's Comprehensive Plan and will promote the public health, safety, and general welfare.

NOW THEREFORE be it ordained by the Town Council of the Town of Beech Mountain that:

SECTION I. By virtue of the authority granted by North Carolina General Statutes § 160D-702, the following described territory is hereby zoned as **R-1 Low Density Single-Family Residential**.

SECTION II. The territory to be zoned R-1 Low Density Single-Family Residential, identified in title as "Newly Annexed Territory", is depicted on the attached map labeled "Exhibit A" and is hereby described as:

BEING all of Lot 131 of the Lodges at Eagles Nest Development, as the same is shown on plat thereof recorded in Plat Book 46 at Page 7 of the Avery County Public Registry.

BEING FURTHER described as the same presented and recorded on May 23, 2022, in Deed Book 577 at Page 1299-1300 of the Avery County Public Registry.

BEING FURTHER described as Parcel Number 1940-05-19-3574 by Avery County Tax Assessor's Office.

SECTION III. The Official Zoning Districts of the Town of Beech Mountain are hereby amended pursuant to N.C. General Statutes § 160D-105 and the Town of Beech Mountain Code of Ordinances § 154.074; and the Zoning Administrator is hereby directed to post the necessary changes to the Official Zoning Map of the Town of Beech Mountain, to reflect this zoning amendment.

SECTION IV. This Ordinance shall take effect immediately upon its passage and publication according to law.

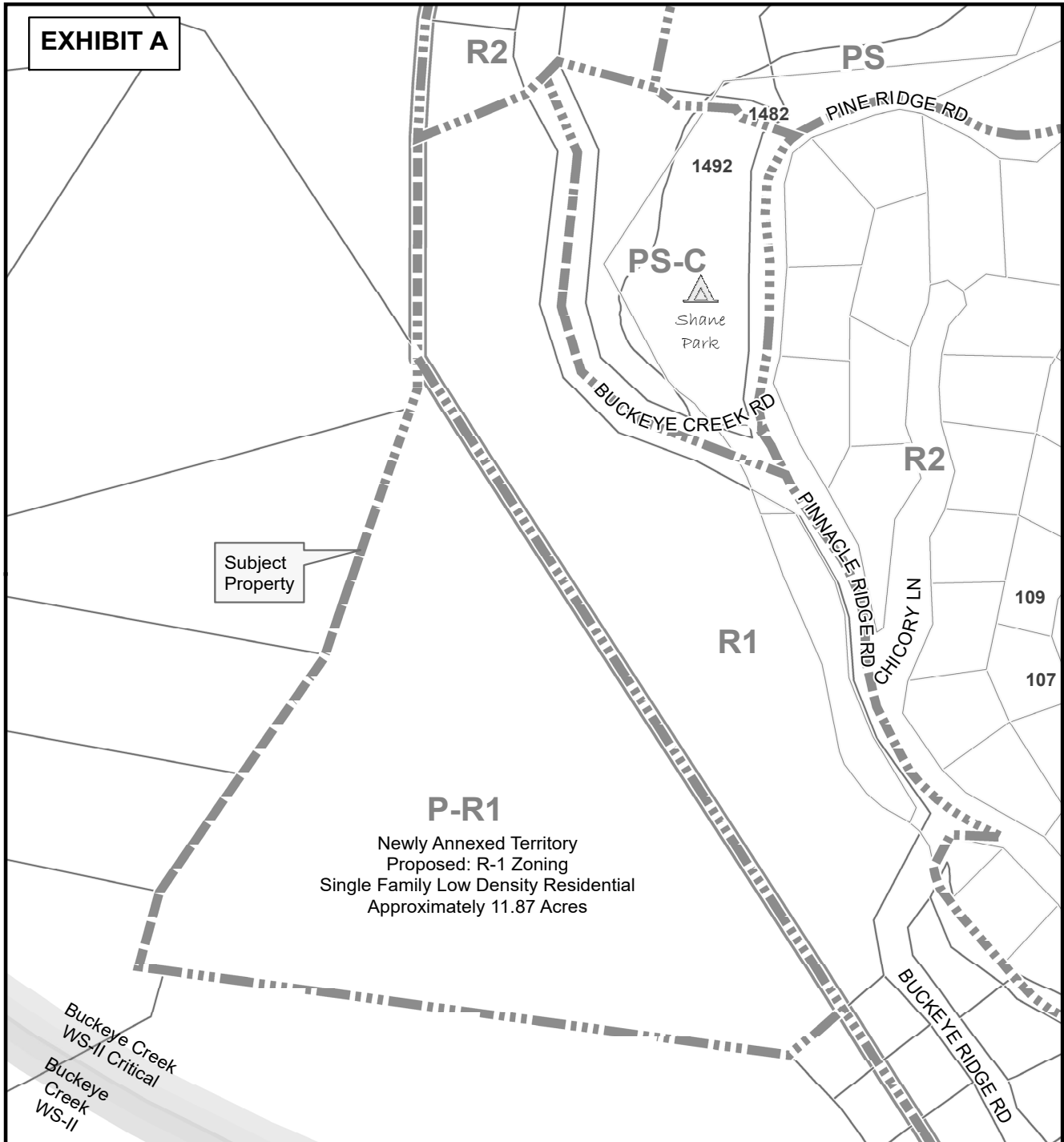
READ, CONSIDERED, PASSED, AND APPROVED at a regular meeting of the Town Council for the Town of Beech Mountain, North Carolina, at which a quorum was present and which was held on the _____ day of _____, 2023.

ADOPTED this the____ day of _____, 2023.

Mayor

ATTEST:

_____(SEAL)
Emily Haynes
Clerk to the Board



Author: Preston Yates

Date: 12/5/2023

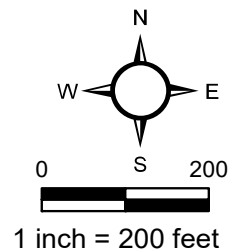
Document: C:\Users\pyates\OneDrive - Town of Beech Mountain\MAPS\Projects\Buckeye Nest NC Annexation EX-A.mxd



BUCKEYE NEST NC, LLC ZONING AMENDMENT MAP

Source: Beech Mountain GIS

This product is for informational purposes and is not suitable for legal, engineering, or surveying purposes. Users of this map and the contents therein are solely responsible for interpretations made from these products. Town of Beech Mountain cannot accept any responsibility for errors, omissions, or positional accuracy. There are no warranties, expressed or implied, including the warranty of merchantability or fitness for a particular purpose, accompanying this product.





Plan Consistency Statement

Town of Beech Mountain
North Carolina

Date: 12/12/2023

In the matter of a proposed zoning amendment for:

Amendment Title:	REZ 2023-0502 Buckeye Nest NC Rezoning		
Ordinance Number:	2023-05	Staff:	P. Yates
Affected Ordinances:	The Official Zoning Map of the Town of Beech Mountain, North Carolina & § 154.074 ESTABLISHMENT OF ZONING MAP		
Description:	Amending the Official Zoning Map of the Town of Beech Mountain, NC to extend the R-1 Low Density Single-Family Residential zoning district to include the entire parcel # 1940-05-19-3574, also known as Lot 131 of the Lodges at Eagles Nest Development.		
Planning Board Date(s):	10/31/2023 Item 5.1 New Business		
Town Council Date(s):	11/14/2023 Call for Public Hearing; 12/12/2023 Public Hearing		

WHEREAS, the Town of Beech Mountain is a Municipal Corporation and political subdivision of the State of North Carolina; and

WHEREAS, the Town of Beech Mountain has duly adopted an ordinance to establish zoning districts throughout the Town of Beech Mountain; and

WHEREAS, the Town of Beech Mountain has duly adopted a comprehensive plan for the Town entitled the *2020-2035 Comprehensive Plan for the Town of Beech Mountain, NC*; and

WHEREAS, the general statutes for the State of North Carolina in § 160D-605 require that the governing board approve a statement describing whether its action is consistent or inconsistent with an adopted comprehensive or land-use plan; and

WHEREAS, the Town Council for the Town of Beech Mountain has duly considered the proposed zoning amendment with respect to the 2020-2035 Comprehensive Plan.

THEREFORE, the Town Council finds:

The proposed zoning amendment IS generally consistent with the 2020-2035 Comprehensive Plan and more particularly with the following Comprehensive Plan elements:

- a. Policy LU.G2.P1: New development will continue to be built in a manner that respects natural resources and wildlife habitat
- b. Policy WS.G2.P1: Protect the Town's watersheds and watercourses

APPROVED this the _____ day of _____, 2023.

Mayor

ATTEST:

_____(SEAL)

Emily Haynes

Clerk to the Board



Rezoning Statement of Reasonableness

Town of Beech Mountain
North Carolina

Date: 12/12/2023

In the matter of a proposed zoning amendment for:

Amendment Title:	REZ 2023-0502 Buckeye Nest NC Rezoning		
Ordinance Number:	2023-05	Staff:	P. Yates
Affected Ordinances:	The Official Zoning Map of the Town of Beech Mountain, North Carolina & § 154.074 ESTABLISHMENT OF ZONING MAP		
Description:	Amending the Official Zoning Map of the Town of Beech Mountain, NC to extend the R-1 Low Density Single-Family Residential zoning district to include the entire parcel # 1940-05-19-3574, also known as Lot 131 of the Lodges at Eagles Nest Development.		
Planning Board Date(s):	10/31/2023 Item 5.1 New Business		
Town Council Date(s):	11/14/2023 Call for Public Hearing; 12/12/2023 Public Hearing		

WHEREAS, the Town of Beech Mountain is a Municipal Corporation and political subdivision of the State of North Carolina; and

WHEREAS, North Carolina General Statutes § 160D-605(b) require the governing board to issue a statement of reasonableness when adopting or rejecting any zoning map amendment; and

WHEREAS, the Town Council of the Town of Beech Mountain has duly considered among other factors, the size, physical conditions, and other attributes of the area proposed to be rezoned; and

WHEREAS, the Town Council has duly considered among other factors, the benefits and detriments to the landowners, the neighbors, and the surrounding community; and

WHEREAS, the Town Council has duly considered among other factors, the relationship between the current actual and permissible development on the tract and adjoining areas and the development that would be permissible under the proposed amendment; and

WHEREAS, the Town Council has duly considered among other factors, why the action taken is in the public interest; and

WHEREAS, the Town Council has duly considered among other factors, any changed conditions warranting the amendment.

THEREFORE, the Town Council of the Town of Beech Mountain finds:

The proposed zoning amendment IS REASONABLE and in the interest of the property owner, surrounding properties, and the community, due to the consistency of the zoning amendment with the surrounding properties and with the comprehensive plan for the Town.

APPROVED this the ____ day of _____, 2023.

Mayor

ATTEST:

_____(SEAL)

Emily Haynes

Clerk to the Board



ORDINANCE

TO: Town Council
FROM: Preston Yates
DATE: December 12, 2023
SUBJECT: Annexation Ordinance for Town-Owned Property

FOR THE PURPOSE OF:

Consider adoption of an ordinance to annex Town-Owned property located at the intersection of Buckeye Creek Road and Buckeye Road (SR 1312).

SIGNATURES:

Town Manager

Town Clerk



Ordinance

Town of Beech Mountain
North Carolina

Date: 12/12/2023

TOWN OF BEECH MOUNTAIN

Ordinance No. 2023-06

AN ORDINANCE TO EXTEND THE CORPORATE LIMITS OF THE TOWN OF BEECH MOUNTAIN, NORTH CAROLINA, PURSUANT TO N.C. GENERAL STATUTES § 160A-58.7 TO INCLUDE CERTAIN REAL PROPERTY OWNED BY THE TOWN OF BEECH MOUNTAIN, WHICH IS CONTIGUOUS TO THE EXISTING MUNICIPAL BOUNDARIES AND LOCATED AT BUCKEYE CREEK ROAD AND BUCKEYE ROAD IN AVERY COUNTY; AND SETTING FORTH AN EFFECTIVE DATE.

WHEREAS, the Town of Beech Mountain is a duly incorporated municipality and political subdivision of the State of North Carolina; and

WHEREAS, N.C. General Statutes § 160A-58.7 authorizes a municipality to annex by ordinance property owned by the municipality; and

WHEREAS, the Town of Beech Mountain owns certain real property located at Buckeye Creek Road and Buckeye Road in Avery County, said property being further described herein; and

WHEREAS, it is the intent of the Town Council, pursuant to N.C. General Statutes § 160A-58.7, to annex the property described in Section II, which is owned by the Town of Beech Mountain.

WHEREAS, the Town Council has by Resolution No. 2023-21 called for a public hearing on the question of annexation on Tuesday, December 12, 2023, and having held a duly noticed public hearing on said date, and

NOW THEREFORE be it ordained by the Town Council of the Town of Beech Mountain that:

SECTION I. By virtue of the authority granted by N.C. General Statutes § 160A-58.7, the following described territory is hereby annexed and made part of the Town of Beech Mountain.

SECTION II. The territory to be annexed and made part of the Town of Beech Mountain and identified as Town Property located at Buckeye Creek Road and Buckeye Road is herewith depicted on the attached map labeled "Exhibit A" and is hereby described as:

From a POINT OF BEGINNING, being an iron rod at the northwest corner of the herein described property and being coincident with the southerly border of N.C. State Road 1312 (Buckeye Road). Said point also being coincident with the northeast corner of real property described in Deed Book 512 at Page 959 of the Avery County Public Registry. Commencing from the POINT OF BEGINNING, North 51° 7' East, 47.83' to a point; Said point being the approximate centerline of N.C. State Road 1312 (Buckeye Road); Thence continuing with approximate centerline of N.C. State Road 1312 (Buckeye Road) North 86° 57' East, 25.03' to a point on said centerline; Thence North 86° 58' East, 32.50' to a point on said centerline; Thence North 88° 22' East, 21.94' to a point on said centerline; Thence departing said centerline South 49° 17' East, 24.00' to a magnetically enhanced nail; Said nail being on the southwesterly border of real property described in Deed Book 507 at Page 501 of the Avery County Public Registry; Thence continuing with southwesterly border of said property South 52° 24' East, 184.68' to an iron rod on said border; Thence South 60° 12' East, 226.27' to an iron rod on said border; Said iron rod also being coincident with the southwesterly most corner of Lot 106 as shown on Plat Book 14 at Page 39 of the Avery County Public Registry; Thence continuing with southerly border of said Lot 106 South 69° 10' East, 64.57' to an iron rod on the southerly border of said Lot 106; Thence continuing with southerly border of said Lot 106 North 83° 54' East, a distance of more or less 90' to the intersection of the southerly border of said Lot 106 and the existing corporate limits of the Town of Beech Mountain, North Carolina; Thence departing the southerly border of said Lot 106 and continuing with the westerly line of the current corporate limits of the Town of Beech Mountain South 25° 13' West, a distance of more or less 75' to a point on the northerly border of Lot 104 as shown on Plat Book 14 at Page 39 of the Avery County Public Registry; Said point being the intersection of the current corporate limits of the Town of Beech Mountain and the northerly border of said Lot 104; Thence departing the westerly line of the current corporate limits of the Town of Beech Mountain

and continuing with the northerly border of said Lot 104 South 83° 19' West, a distance of more or less 80' to an iron rod; Thence continuing with the northerly border of said Lot 104 North 85° 28' West, 60.00' to an iron rod; Said iron rod being coincident with the northwestern most corner of said Lot 104; Thence departing northerly border of said Lot 104 and continuing with the northerly border of Lot 103 as shown on Plat Book 14 at Page 39 of the Avery County Public Registry North 85° 28' West, 237.73' to an iron rod; Said iron rod being coincident with the southeastern most corner of real property described in Deed Book 512 at Page 959; Thence continuing with the easterly border of said property North 39° 43' West 410.18' to the POINT OF BEGINNING.

SECTION III. Upon and after December 12, 2023, the above-described territory and its citizens and property shall be subject to all debts, laws, ordinances, and regulations in force in the Town of Beech Mountain and shall be entitled to the same privileges and benefits as other parts of the Town of Beech Mountain. Said territory shall be subject to municipal taxes in accordance with the applicable N.C. General Statutes.

SECTION IV. The Town of Beech Mountain shall cause to be recorded in the office of the Register of Deeds of Avery County, and in the office of the Secretary of State in Raleigh, North Carolina, an accurate map of the annexed territory, described in Section II above, together with a duly certified copy of this ordinance. Such a map shall also be delivered to the Avery County Board of Elections, in accordance with N.C. General Statutes § 163-288.1.

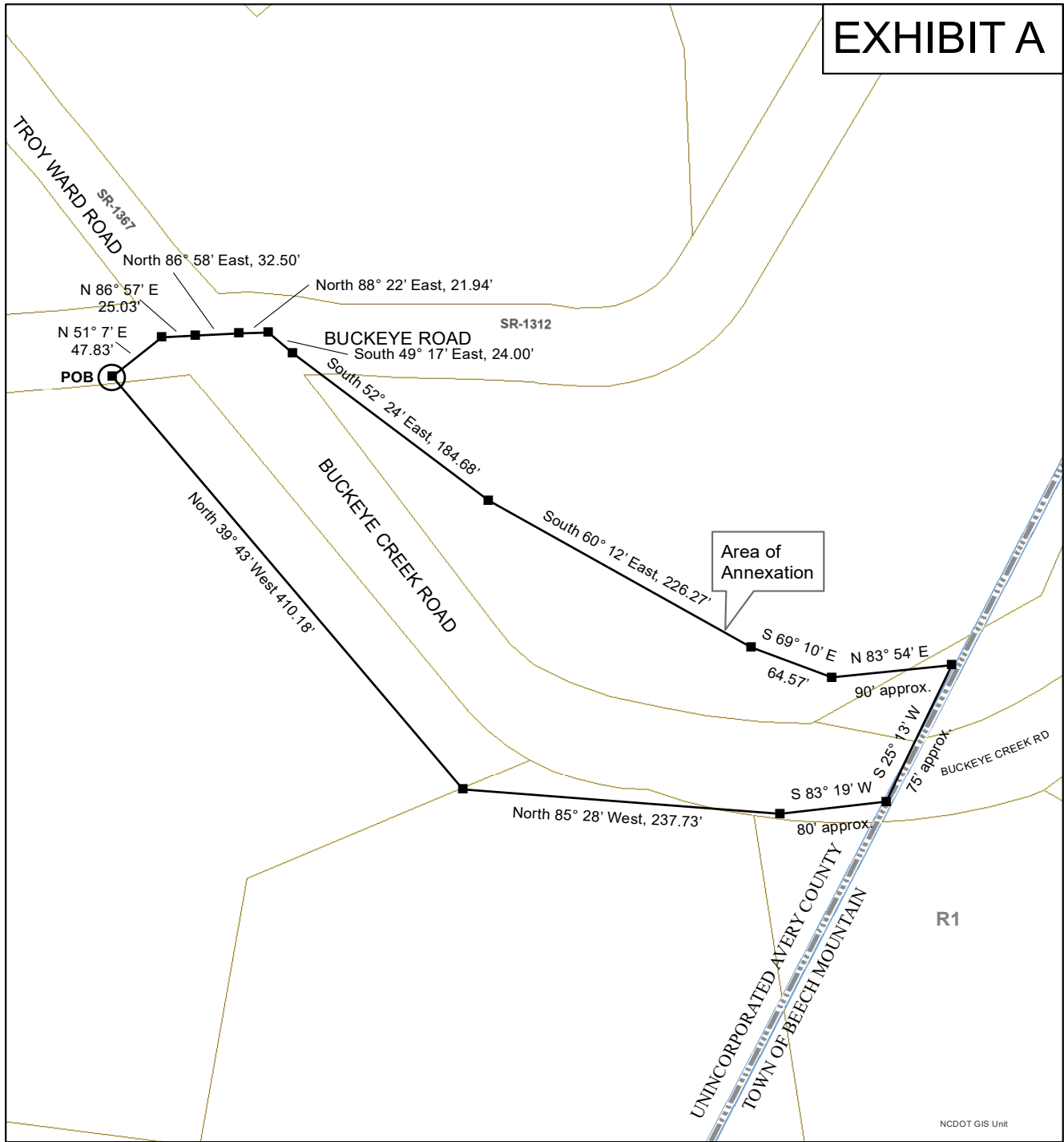
READ, CONSIDERED, PASSED, AND APPROVED at a regular meeting of the Town Council for the Town of Beech Mountain, North Carolina, at which a quorum was present and which was held on the ____ day of _____, 2023.

ADOPTED this the ____ day of _____, 2023.

Mayor

ATTEST:

_____(SEAL)
Emily Haynes
Clerk to the Board



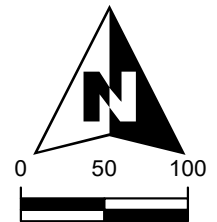
Author: Preston Yates Date: 12/5/2023 Document: C:\Users\pyates\OneDrive - Town of Beech Mountain\Desktop\ANX 2023-0520 - Town Property Annexation\TOBM Town Property Annexation 2023.mxd



BEECH MOUNTAIN PROPERTY MAP

Source: Beech Mountain GIS

This product is for informational purposes and is not suitable for legal, engineering, or surveying purposes. Users of this map and the contents therein are solely responsible for interpretations made from these products. Town of Beech Mountain cannot accept any responsibility for errors, omissions, or positional accuracy. There are no warranties, expressed or implied, including the warranty of merchantability or fitness for a particular purpose, accompanying this product.



1 inch = 100 feet



REPORT

TO: Town Council
FROM: Steve Smith
DATE: December 12, 2023
SUBJECT: Finance Officer's Report for October 2023

FOR THE PURPOSE OF:

To report on budget and finance results for the month of October 2023

ATTACHED FOR YOUR CONSIDERATION:

October 2023 Budget Report
October 2023 Finance Report

STAFF RECOMMENDATION:

Review

SIGNATURES:

Town Manager

Town Clerk

11-27-2023 02:44 PM

TOWN OF BEECH MOUNTAIN
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2023

PAGE: 1

10 -General Fund
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 33.33

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
Tax Revenue	6,512,343	827,748.28	1,753,733.13	0.00	4,758,609.87	26.93
Interest Income	32,700	36,894.49	141,985.27	0.00	(109,285.27)	434.21
Miscellaneous Income	574,000	66,139.06	207,516.25	0.00	366,483.75	36.15
State Revenue	2,159,950	245,392.60	537,362.50	0.00	1,622,587.50	24.88
Fees	66,200	5,581.00	38,939.60	0.00	27,260.40	58.82
Gains/Losses	25,000	0.00	0.00	0.00	25,000.00	0.00
Other	550,000	0.00	0.00	0.00	550,000.00	0.00
Other Sources	1,827,500	181,311.10	251,261.64	0.00	1,576,238.36	13.75
TOTAL REVENUES	11,747,693	1,363,066.53	2,930,798.39	0.00	8,816,894.61	24.95
<u>EXPENDITURE SUMMARY</u>						
Administration	2,157,105	343,468.02	621,432.59	0.00	1,535,672.41	28.81
Tax Collections	59,140	8,558.97	22,299.34	0.00	36,840.66	37.71
Vistors Center	1,667,974	19,861.60	80,572.20	0.00	1,587,401.80	4.83
Police	1,633,475	118,792.19	593,285.52	28,682.02	1,012,501.80	38.02
Fire	1,000,358	106,929.73	389,211.42	0.00	611,146.58	38.91
Special Projects	0	0.00	0.00	0.00	0.00	0.00
Building Inspections	259,692	13,798.50	58,954.72	0.00	200,737.28	22.70
Planning	157,911	8,893.75	39,150.65	0.00	118,760.35	24.79
Vehicle Maintenance	202,700	27,625.99	56,847.12	2,000.00	143,852.88	29.03
Road Maintenance	3,490,562	190,202.87	1,066,036.64	62,718.37	2,390,591.95	31.51
Recreation	1,118,776	110,278.13	356,833.20	1,173.37	761,181.26	31.96
TOTAL EXPENDITURES	11,747,693	948,409.75	3,284,623.40	94,573.76	8,398,686.97	28.51
REVENUE OVER/(UNDER) EXPENDITURES	0	414,656.78	(353,825.01)	(94,573.76)	418,207.64	0.00

11-27-2023 02:44 PM

TOWN OF BEECH MOUNTAIN
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2023

PAGE: 1

30 -Water/Sewer
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 33.33

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
Interest Income	10,000	5,668.61	22,111.06	0.00 (	12,111.06)	221.11
Miscellaneous Income	10,000	100.00	475.00	0.00	9,525.00	4.75
State Revenue	0	0.00	0.00	0.00	0.00	0.00
Metered Sales & Fees	3,488,096	284,554.25	1,264,038.23	0.00	2,224,057.77	36.24
Gains/Losses	0	0.00	0.00	0.00	0.00	0.00
Other	0	0.00	0.00	0.00	0.00	0.00
Other Sources	0	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	3,508,096	290,322.86	1,266,624.29	0.00	2,221,471.71	36.68
<u>EXPENDITURE SUMMARY</u>						
W/S Administration	1,641,668	68,533.34	386,726.49	2,685.00	1,252,256.51	23.72
Water	1,080,319	152,921.86	388,621.65	7,150.46	684,546.89	36.63
Sewer	422,159	33,669.27	138,451.85	780.00	282,927.15	32.98
Taps & System	363,950	22,022.02	108,222.82	21,311.35	236,910.83	34.91
TOTAL EXPENDITURES	3,508,096	277,146.49	1,022,022.81	31,926.81	2,456,641.38	29.97
REVENUE OVER/(UNDER) EXPENDITURES	0	13,176.37	264,601.48 (	31,926.81) (	235,169.67)	0.00

11-27-2023 02:44 PM

TOWN OF BEECH MOUNTAIN
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2023

PAGE: 1

35 -Sanitation
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 33.33

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
Interest Income	150	1,029.55	4,151.12	0.00 (	4,001.12)	2,767.41
Miscellaneous Income	20,500	377.50	12,578.50	0.00	7,921.50	61.36
State Revenue	370	0.00	0.00	0.00	370.00	0.00
Fees	771,460	63,928.25	256,709.00	0.00	514,751.00	33.28
Gains/Losses	0	5,075.00	5,075.00	0.00 (	5,075.00)	0.00
Other	0	0.00	0.00	0.00	0.00	0.00
Other Sources	0	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	792,480	70,410.30	278,513.62	0.00	513,966.38	35.14
<u>EXPENDITURE SUMMARY</u>						
Sanitation	792,480	56,022.64	235,087.04	7,328.16	550,064.80	30.59
TOTAL EXPENDITURES	792,480	56,022.64	235,087.04	7,328.16	550,064.80	30.59
REVENUE OVER/(UNDER) EXPENDITURES	0	14,387.66	43,426.58 (	7,328.16) (	36,098.42)	0.00

**Town of Beech Mountain
Monthly Financial Report
Fiscal Year 2024**

<u>General Fund</u>	<u>Budget</u>	Through the reported month												33.33%	% of Budget
		<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>YTD</u>	
Total Revenue	11,549,993	107,272	146,222	1,314,237	1,363,067									2,930,798	25.37%
Total Expenditures	11,549,993	1,036,198	775,333	524,682	948,410									3,284,623	28.44%
Unaudited General Fund fund balance as of July 1st	7,750,882	7,750,882	6,821,956	6,192,845	6,982,400									7,750,882	
Revenues Less Expenditures		(928,926)	(629,111)	789,555	414,657	-	-	-	-	-	-	-	-	(353,825)	
Estimated change to Fund Balance		6,821,956	6,192,845	6,982,400	7,397,057	-	-	-	-	-	-	-	-	7,397,057	
<u>Water/Sewer Enterprise Fund</u>															
Total Revenue	3,508,096	322,415	352,639	321,248	290,323									1,286,625	36.68%
Total Expenses	3,508,096	263,388	304,843	176,646	277,146									1,022,023	29.13%
Unaudited Unrestricted Cash Reserves as July 1st	2,154,861	2,154,861	2,213,888	2,261,684	2,406,286									2,154,861	
Revenues Less Expenses		59,027	47,796	144,602	13,177	-	-	-	-	-	-	-	-	264,602	
Estimated Change in Cash Reserves		2,213,888	2,261,684	2,406,286	2,419,463	-	-	-	-	-	-	-	-	2,419,463	
<u>Sanitation Enterprise Fund</u>															
Total Revenue	792,480	74,197	67,814	66,092	70,410									278,513	35.14%
Total Expenses	792,480	61,442	61,719	55,903	56,023									235,087	29.66%
Unaudited Unrestricted Cash Reserves as July 1st	675,182	675,182	687,937	694,032	704,221									675,182	
Revenues Less Expenses		12,755	6,095	10,189	14,387	-	-	-	-	-	-	-	-	43,426	
Estimated Change in Cash Reserves		687,937	694,032	704,221	718,608	-	-	-	-	-	-	-	-	718,608	
<u>Book Value - Cash & Investments All FUNDS</u>															
	<u>Fund</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>		
Truist Bank (Pooled) #1	Pooled	257,844	608,199	1,047,447	1,266,480										
North Carolina Capital Management Trust #2	General Fund	8,177,755	7,458,911	8,170,429	8,206,747										
Mountain Community - Certificates of Deposit #4	General Fund	103,750	103,750	103,750	103,750										
North Carolina Capital Management Trust #6	Utility Fund	1,260,005	1,265,606	1,271,063	1,276,732										
North Carolina Capital Management Trust #8	Sanitation Fund	228,709	229,862	230,853	231,883										
North Carolina Capital Management Trust #9	E911 Fund	76,175	76,514	76,844	77,186										
Total Cash & Investments		10,104,238	9,742,842	10,900,386	11,162,778	-	-	-	-	-	-	-	-		
<u>Transfers for the month October</u>															
No transfers in the month of October															



REPORT

TO: Town Council
FROM: Bob Pudney
DATE: December 12, 2023
SUBJECT: Fire Department Monthly Report

SIGNATURES:

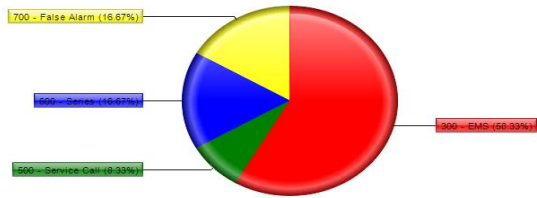
Town Manager

Town Clerk

BEECH MOUNTAIN FIRE DEPARTMENT Monthly Report November, 2023			
EVENT	THIS PERIOD	SAME PERIOD LAST YEAR	FISCAL YTD
FIRE CALLS	15	6	66
MEDICAL CALLS	13	7	78
FIRE SAFETY INSPECTIONS	2	1	11
PUBLIC EDUCATION	0	0	1
FIRE HYDRANT INSPECTIONS	0	0	0
TRAINING HOURS	528	391	1612
MEETINGS	5	5	16
EMS RESPONSE TIME AVG.	10.41	N/A	9.48

COMMENTS:

Membership Recruitment Program.
Winter Preparations





REPORT

TO: Town Council
FROM: Daniel Davis
DATE: December 12, 2023
SUBJECT: Public Works Report

FOR THE PURPOSE OF:

Monthly operations reports for Public Works, Utilities, and Sanitation

SIGNATURES:

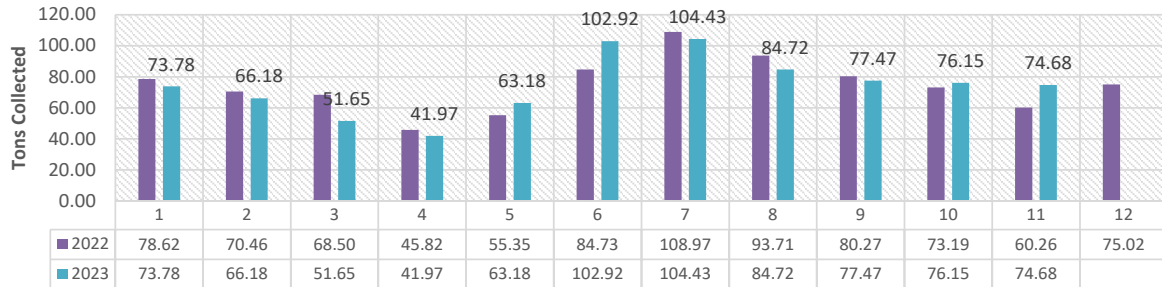
Town Manager

Town Clerk

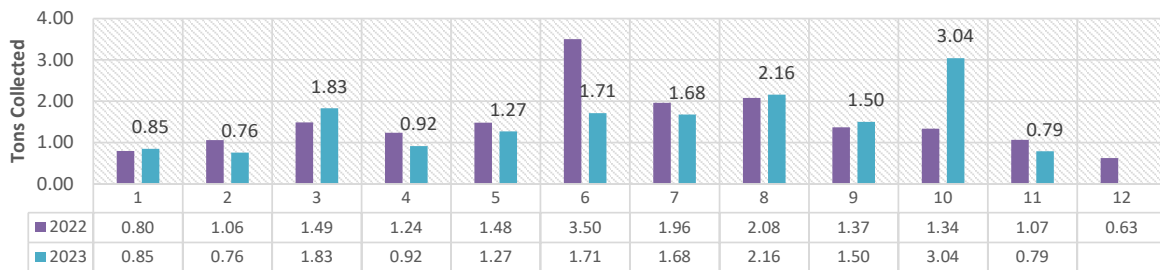
Sanitation Department
Monthly Report

2022	SOLID WASTE	CONSTRUCTION MATERIAL	RECYCLING					--ROAD MAINTENANCE--					
			RECYCLED METAL	Mixed Paper and Plastic	GLASS	ALUMINUM	CARDBOARD	ROADS GRADED	STABILIZING STONE	POT HOLES REPAIRED	WASH OUTS	DITCHES PULLED	ROADWAYS MOWED
JAN	78.62	Res. Const. Day	1.50	0.80	0.00	0.00	0.00						
FEB	70.46	Res. Const. Day	12.07	1.06	0.00	0.00	9.37			20	5	4	
MAR	68.50	Res. Const. Day	2.58	1.49	0.00	0.00	0.00	4	5	20	8	2	
APR	45.82	Res. Const. Day	1.39	1.24	2.18	0.28	0.00	20	2	20	4	4	
MAY	55.35	Res. Const. Day	4.99	1.48	1.49	0.24	0.00	12	0	25	8	4	
JUN	84.73	Res. Const. Day	1.67	3.50	2.50	0.67	5.51	16	5	50	6	20	5
JUL	108.97	Res. Const. Day	3.09	1.96	3.23	0.58	0.00	9	0	4	12	3	2
AUG	93.71	Res. Const. Day	3.90	2.08	3.30	0.33	4.17	16	2	12	6	8	12
SEPT	80.27	Res. Const. Day	6.24	1.37	1.91	0.30	4.16	14	2	1	3	0	30
OCT	73.19	Res. Const. Day	2.36	1.34	1.43	0.15	0.00	17	0	1	1	0	0
NOV	60.26	Res. Const. Day	1.47	1.07	2.81	1.88	4.52	4	6	25	16	11	0
DEC	75.02	Res. Const. Day	0.45	0.63	1.05	0.09	0.00	6	0	0	0	0	0
YTD TOTALS	894.90	0.00	41.71	18.02	19.90	4.52	27.73	118.00	22	178	69	56	49
2023	SOLID WASTE	CONSTRUCTION MATERIAL	RECYCLING					--ROAD MAINTENANCE--					
			RECYCLED METAL	Mixed Paper and Plastic	GLASS	ALUMINUM	CARDBOARD	ROADS GRADED	STABILIZING STONE	POT HOLES REPAIRED	WASH OUTS	DITCHES PULLED	ROADWAYS MOWED
JAN	73.78	Res. Const. Day	1.36	0.85	1.16	0.13	0.00						
FEB	66.18	Res. Const. Day	1.36	0.76	1.06	0.13	4.05						
MAR	51.65	Res. Const. Day	0.00	1.83	1.34	0.15	0.00	13		3	7		
APR	41.97	Res. Const. Day	7.23	0.92	0.96	0.18	0.00	7		5	5	12	
MAY	63.18	Res. Const. Day	11.50	1.27	1.02	0.22	0.00	25	25	20	15	25	8
JUN	102.92	Res. Const. Day	2.25	1.71	2.31	0.40	4.79	25	25	15	12	25	8
JUL	104.43	Res. Const. Day	2.00	1.68	3.43	0.60	4.03	16	2	16	11	5	8
AUG	84.72	Res. Const. Day	5.05	2.16	3.36	0.41	4.04	16	8	8	9	5	8
Co-Mingling													
SEPT	77.47	Res. Const. Day	3.26	1.50	3.37	0.29	3.92	6	9	5	0	0	8
OCT	76.15	Res. Const. Day	4.78	3.04	0.09	0.27	3.75	12	0	2	6	0	0
NOV	74.68	Res. Const. Day	0.00	0.79	1.03	0.46	0.00	3	2	2	0	0	0
DEC													
YTD TOTALS	817.13	0.00	38.79	16.51	19.13	3.24	24.58	123.00	71	76	65	72	40

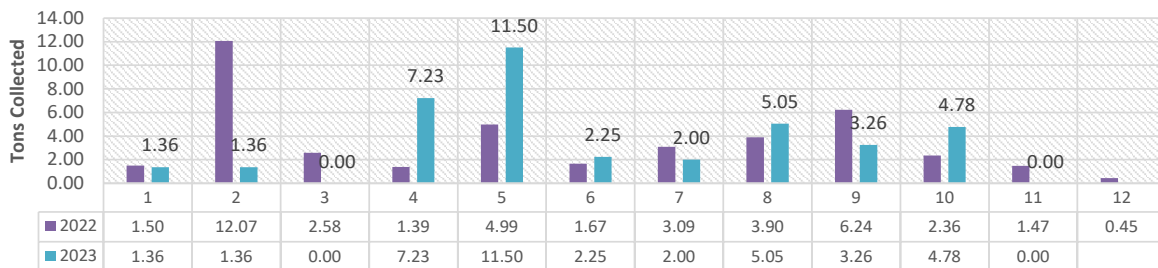
Solid Waste



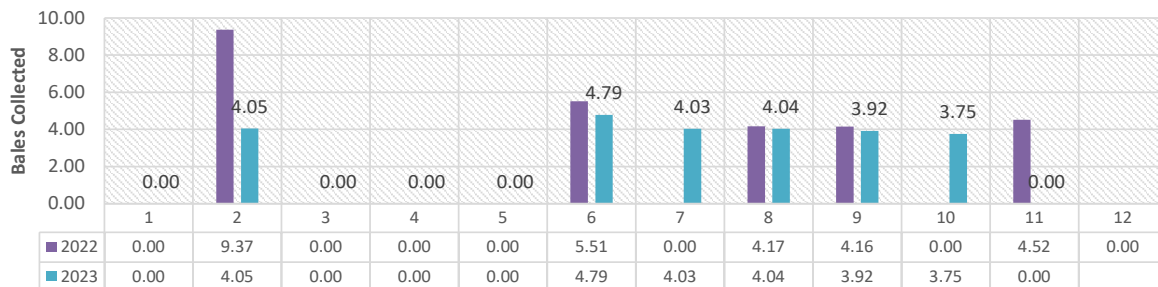
Recycled Paper and Plastic



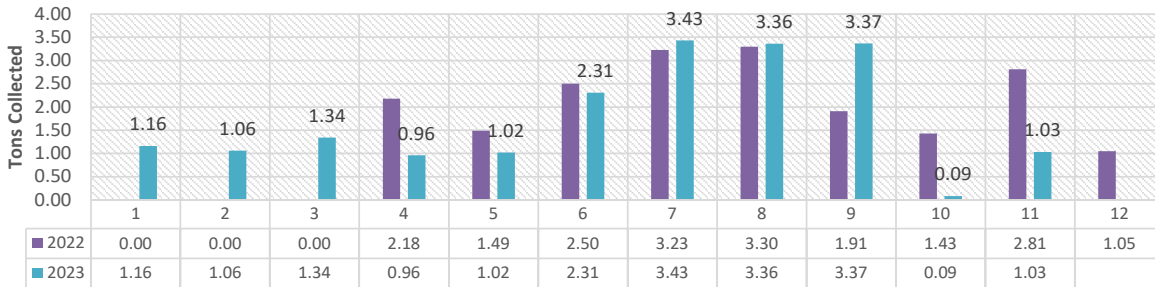
Recycled Metal



Recycled Cardboard



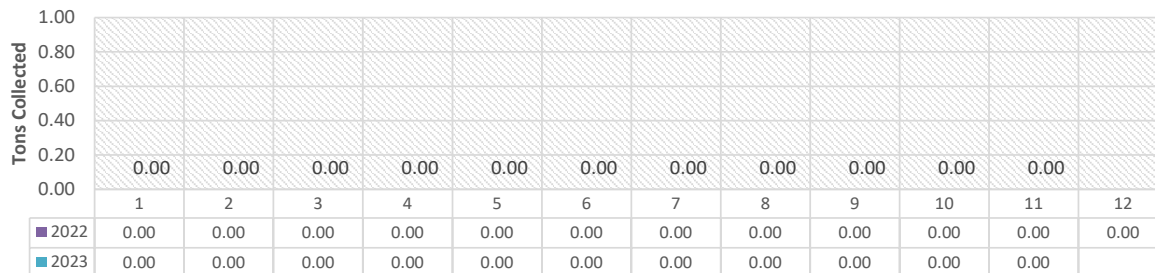
Recycled Glass



Recycled Aluminum



Construction Material



Monthly Water and Wastewater Treatment Flow Report

Water Treatment

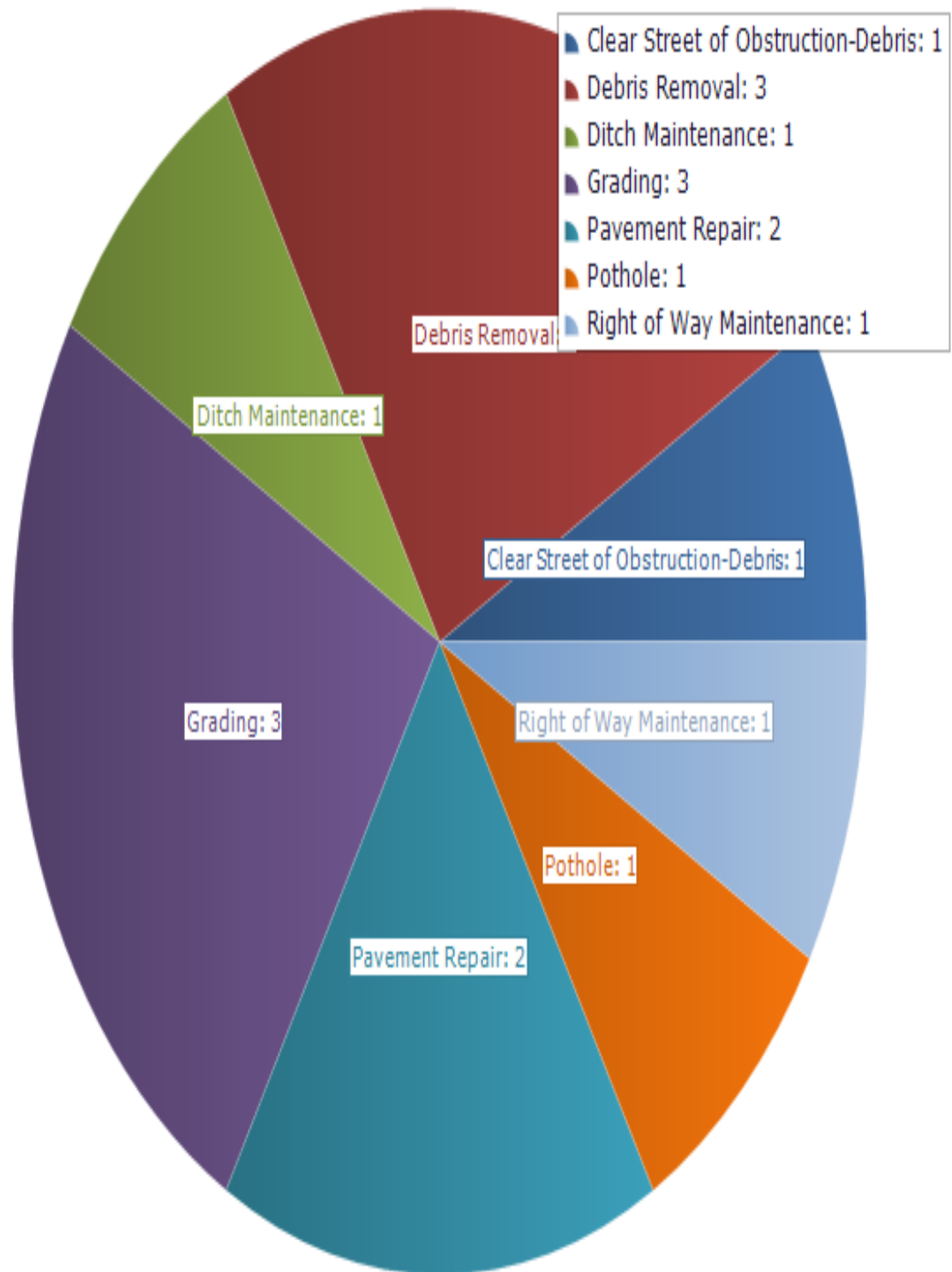
	Current Data November-23	Comparison to Previous year November-22
Source Water Withdrawn:	13.254 MG Total	14.746 MG Total
	0.442 MGD AVG	0.476 MGD AVG
	0.688 MGD MIN	0.569 MGD MIN
	0.352 MGD MAX	0.402 MGD MAX
Finished Water Produced:	12.878 MG Total	14.452 MG Total
	0.429 MGD AVG	0.466 MGD AVG
	0.612 MGD Max	0.632 MGD Max
	0.33 MGD Min	0.402 MGD Min

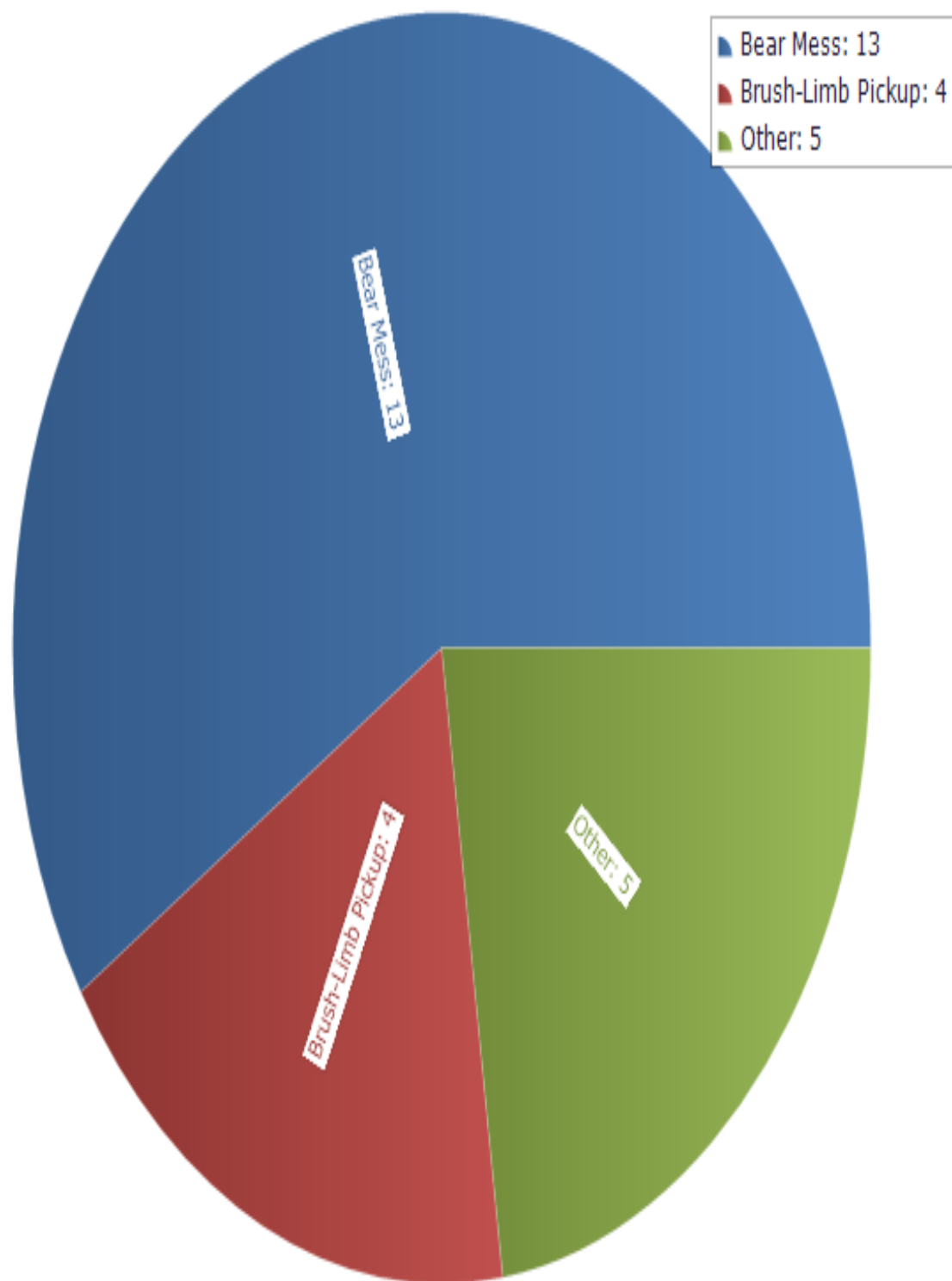
Note: Treatment if full compliance for the month

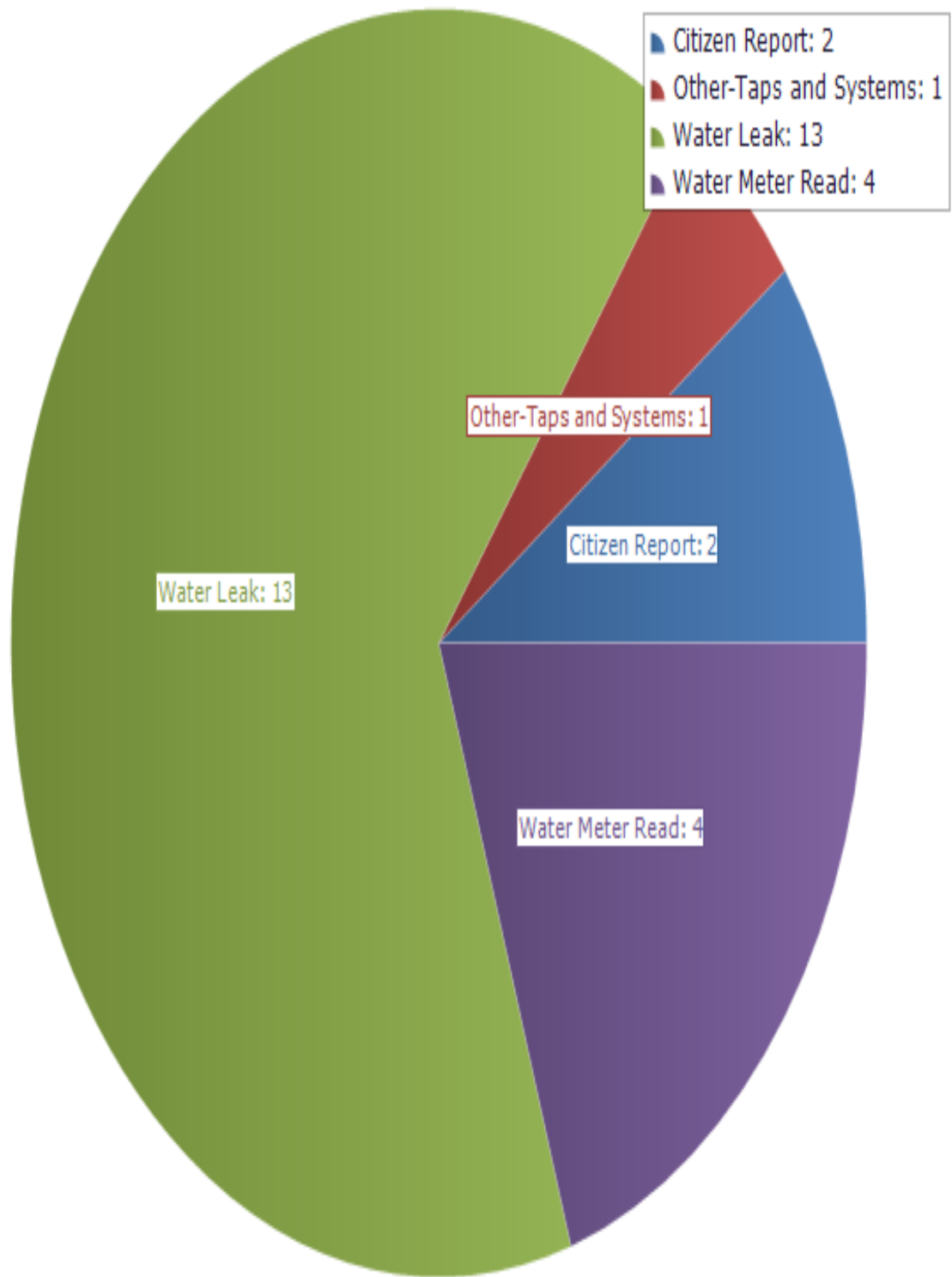
Wastewater Treatment

	Current Data October-23	Comparison to Previous year October-22
Pond Creek WWTP Effluent Flow	3.348 MG Total	4.740 MG Total
	0.108 MGD AVG	0.153 MGD AVG
	0.080 MGD MIN	0.090 MGD MIN
	0.157 MGD MAX	0.340 MGD MAX
	0.400 Permitted Daily Max	0.400 Permitted Daily Max
Grassy Gap WWTP Effluent Flow	0.620 MG Total	0.774 MG Total
	0.020 MGD AVG	0.024 MGD AVG
	0.007 MGD MIN	0.007 MGD MIN
	0.038 MGD MAX	0.071 MGD MAX
	0.080 Permitted Daily Max	0.080 Permitted Daily Max
Buckeye Water Treatment Waste Process	0.649 MG Total	0.542 MG Total
	0.042 MGD AVG	0.017 MGD AVG
	0.010 MGD MIN	0.000 MGD MIN
	0.062 MGD MAX	0.034 MGD MAX
	Permitted Daily Max	Permitted Daily Max

Note: All Treatment if full compliance for the month









REPORT

TO: Mayor and Town Council
FROM: Tim Barnett
DATE: December 12, 2023
SUBJECT: Police Department Monthly Report

SIGNATURES:

Town Manager

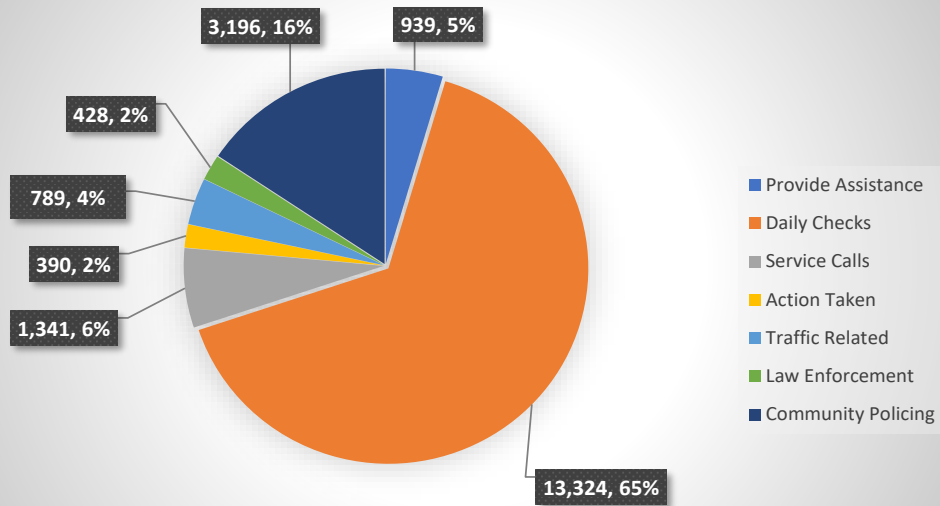
Town Clerk



Activity Log Yearly Summary Totals
Beech Mountain Police Department
January 1, 2023 through November 30, 2023

<i>Call Type</i>	<i>2022</i>	<i>2023</i>	<i>Call Type</i>	<i>2022</i>	<i>2023</i>
Provide Assistance			Traffic Related		
Assist Fire Department	33	14	Driving While Impaired	14	4
Assist Investigation	1	0	Improper Parking	109	70
Assist Other Agency	88	69	Stationary/Directed Patrol	632	359
Assist Town Dept/Business	9	12	Traffic Control	35	32
Assist Homeowner	58	51	Vehicle Accidents	57	64
Assist Motorist	318	339	Vehicle Stops	249	260
Assist Other Officer	250	232			
Escort	399	177	Law Enforcement Calls		
Assist Medical Calls	63	45	911 Hang Ups	41	20
			Alarms	84	76
Daily Checks			Breaking & Entering	29	16
Business Checks	11,079	10,997	Domestic Complaints	23	16
Care Track Test	0	0	Assault / Fights	13	6
Security Checks	115	200	Fire Works Violations	6	3
Residence Checks	1,671	2,099	Fraud	4	8
Welfare Check	33	28	Hit & Run	10	2
			Intoxicated/Drunk & Disruptive	6	4
Service Calls			Investigation	20	13
Animal Control Domestic/Wildlife	133	130	Larceny	13	14
Calls for Service	1,214	1,061	Mental Subject	4	11
Deliver Letter/Message	62	34	Missing Person	7	5
Found Property	15	19	Noise Disturbance/Loud Music	49	37
Golf Cart / UTV Inspections	34	32	Open Door/Open Window	73	60
ATV/Golf Cart Complaints	1	1	Prowler	0	1
Recreation/Town Deposit	81	64	Shots Fired/Sound of Shots Fired	4	3
COVID/mask	0	0	Subject with Gun/Weapon	1	1
			Suspicious Vehicle	106	82
Action Taken			Trespassing	32	33
Court	24	6	Vandalism	5	1
Felony Arrest	2	1	Continuing Investigation	39	16
Misdemeanor Arrest	11	6			
State Citations	63	51	Community Policing		
Town Ordinance Violations	59	101	Community Policing Contacts	5,768	3,155
Verbal Warning	184	198	Community Events	27	41
Warning Citations	21	16			
Warrant Service	14	11			
2022 Event Totals: 24,318			2023 Event Totals: 21,161		

2023 Monthly Condensed Calls





REPORT

TO: Town Manager and Town Council
FROM: Sean Royall
DATE: December 12, 2023
SUBJECT: November 2023 Recreation Report

FOR THE PURPOSE OF:

For review by town manager and council

ATTACHED FOR YOUR CONSIDERATION:

November 2023 recreation report

SIGNATURES:

Town Manager

Town Clerk



November 2023 Recreation Report

Facility Report

Finance Report

Total Monthly Revenue	\$7,756.00
Parking Lot Monthly Revenue	\$176.84
Total Recreation Revenue	\$7,932.84

Detailed Revenue Totals

Program Registrations \$1,450.00

Memberships \$5,097.50

Facility Reservations \$0

POS \$1,308.50

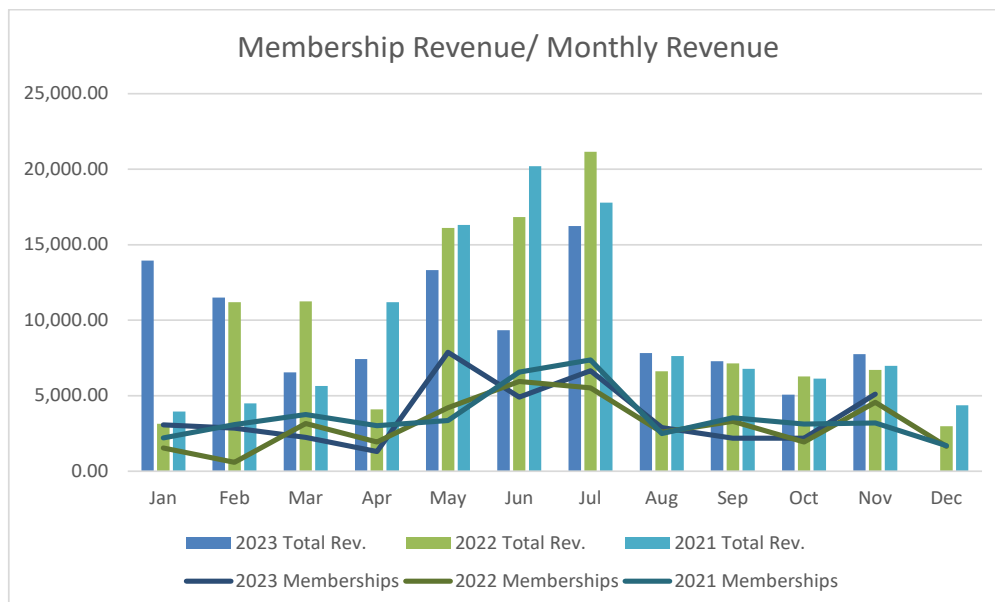
Check-In Report

Member Visits	474
Non-Member Visits	169

Membership Report

Total Memberships \$5,097.50

Family Annual \$4,300.00	Individual Annual \$512.00	Family Week Pass \$250.00	Ind. Week Pass \$35.00
--------------------------	----------------------------	---------------------------	------------------------

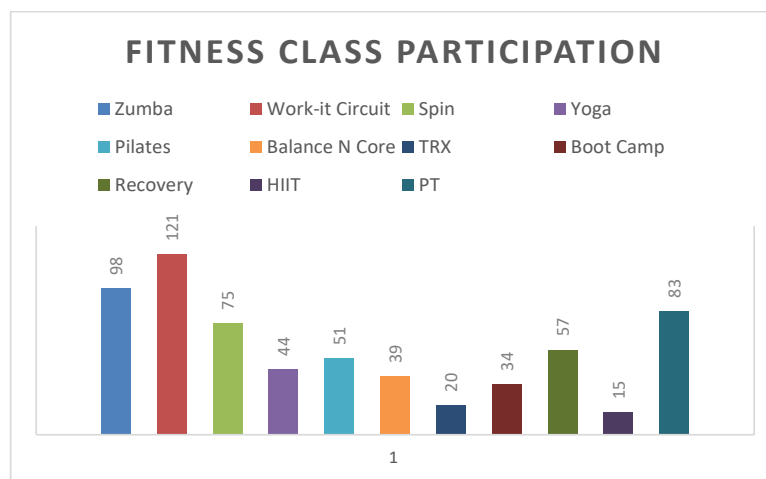


Fitness Report

Participants:

Number of classes offered in the month/ Participants.

Zumba	6	43
Work-it Circuit	6	18
Spin	7	19
PI-YO	3	6
Beginner Pickleball	6	15
Yoga	4	13
Boot Camp	4	9
Recovery	4	9
Personal Training		27 sessions



Programs/events:

- Holiday Market - \$2,100.00
780 shoppers/ 48 vendors
Biggest Holiday Market yet!
- Parade of Wreaths - \$608.00
Decorated nutcracker donated from the McMichael Family
Wreaths from: Brick Oven, Atlantic Ale House, Beech Mountain Resort, BM Chamber, BM Parks and Rec., BM Historical Society.

Respectfully Submitted,

Sean Royall
Parks and Recreation Director
Town of Beech Mountain



REPORT

TO: Town Council
FROM: Preston Yates
DATE: December 12, 2023
SUBJECT: Planning & Inspections Monthly Report 2023-11

FOR THE PURPOSE OF:

Monthly report of activities for the Planning and Inspections Department.

SIGNATURES:

Town Manager

Town Clerk

TOWN OF BEECH MOUNTAIN
PLANNING AND INSPECTIONS MONTHLY REPORT
November-2023

Summary and Highlights

Building:

YTD Permits for New Construction for 2020, '21, '22, & '23 are 7, 18, 16, & 12 respectively
New Construction appears to be trending toward more sustainable numbers
Inspections remain above 2022 numbers and also well above average

Planning Board:

Planning Board reviewed proposed zoning map amendment for potential annexation
Planning Board provided a recommendation on proposed zoning map amendment

Board of Adjustment:

No meeting for Board of Adjustment in November

GIS/Mapping:

Updates to the Street and Trails map for the Visitor's Center is underway
Database maintenance and consolidation underway to improve data management

Transportation Planning:

High Country Regional Planning Organization (RPO) Meeting held on November 15

Training:

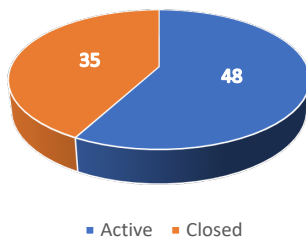
Staff is currently scheduling Continuing Education and various training for certification maintenance

Other:

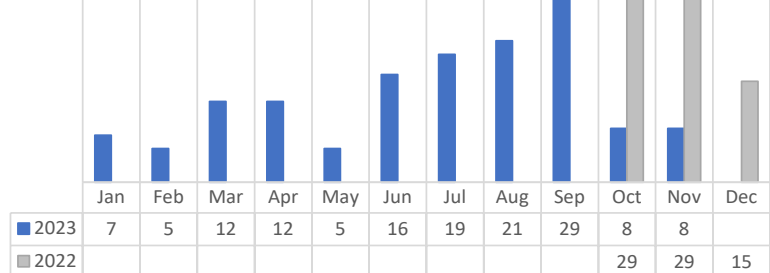
CODE ENFORCEMENT

Monthly and Quarterly Case Counts

Active and Closed Code Cases
Sep 2023 - Nov 2023



CODE ENFORCEMENT CASE COUNTS



Code Enforcement:

Case load is elevated this month due to influx of code issues over the past few months
July, August, & September saw an increased level of code issues at 19, 21, & 29 respectively
Decreases in new cases for October and November may allow case loads to become more manageable
Active Code Enforcement effort underway for various common code issues

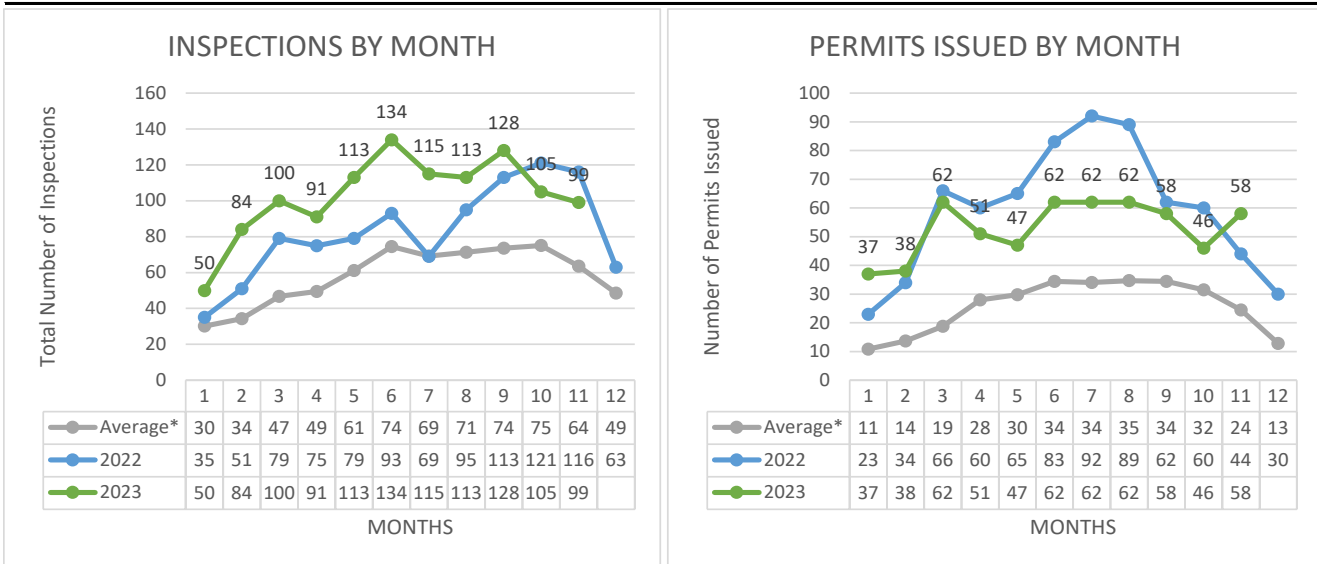
TOWN OF BEECH MOUNTAIN
Monthly Report
Planning and Inspections Department
November-2023

1. Number of Inspections

	This Month	Last Month	Same Month Last Year	This Fiscal Year to Date	Last Fiscal Year to Date	Calendar Year to Date
Building	28	36	46	205	217	417
Electrical	29	19	22	116	102	229
Plumbing	15	14	17	74	64	141
Htg/Air & Misc.	27	36	31	165	131	345

2. Permits Issued

No. Issued	58	46	44	286	347	583
Value	\$ 2,250,628	\$ 1,146,529	\$ 848,360	\$ 7,677,011	\$ 9,895,265	\$ 19,045,017
Permit Fees	\$ 43,377.00	\$ 24,185.00	\$ 17,530.50	\$ 200,290.00	\$ 309,405.93	\$ 503,256.85



*NOTE: Average Inspections and Permits are calculated based on a running average since April 2009

3. Nature of Building Permits

# of Permits	Type	Address	Total Fees	Valuation	New Bldgs FY to Date	New Bldgs Last FY
2	New Single Family		\$ 21,325.00	\$ 935,000	12	18
	New Multi-Family				0	0
	New Commercial				0	0
56	Other	Various	\$ 22,052.00	\$ 1,315,628		
58			\$ 43,377.00	\$ 2,250,628		



REPORT

TO: Mayor and Town Council
FROM: Armando Garcia
DATE: December 12, 2023
SUBJECT: TDA Report December 2023

FOR THE PURPOSE OF:

Report provides an overview of marketing, publicity and results.

SIGNATURES:

Town Manager

Town Clerk

**Beech Mountain TDA Report
To Town Council
December 2023**

In November, the TDA continued to promote Beech Mountain as a serene and ideal destination for a fall getaway, while the advertising efforts began to shift away from fall colors and leaf peeping. Based on strategic discussions between the TDA and Town leadership during the yearly planning retreat in March 2023, the TDA has reduced winter season advertising and PR efforts to minimal levels, in an attempt, to mitigate overcrowding. Winter messaging will focus on stewardship of our natural environment, tips to enhance the visitor experience, winter driving recommendations and mid-week travel, when appropriate.

Examples of recent media coverage received:

Blue Ridge Mountain Life – 15 Best Things to do in Beech Mountain, NC

<https://blueridgemountainlife.com/things-to-do-in-beech-mountain-nc/>

Blue Ridge Mountain Life – 5 Best Restaurants in Beech Mountain, NC

<https://blueridgemountainlife.com/best-restaurants-in-beech-mountain-nc/>

AOL – This NC Destination Ranks as the Trendiest Spot to Travel for Thanksgiving

<https://www.aol.com/nc-destination-ranks-trendiest-spot-120052237.html>

WRAL– Here’s When Every North Carolina Ski Resort Plans to Open for the 2023-24 Season

<https://www.wral.com/story/here-s-when-every-north-carolina-ski-resort-plans-to-open-for-the-2023-24-season/21153338/>

Ski Southeast – Some Proper Snowmaking Going on Around the Region This Morning, Mate!

<https://www.skisoutheast.com/some-proper-snowmaking-going-on-around-the-region-this-morning-mate/>

High Country Press – Senator Hise and Representative Greene Honored

<https://www.hcpres.com/avery/senator-hise-and-representative-greene-honored.html>

CBS17.com – When can I go skiing in NC? Guide to Ski Resorts’ Opening Dates, Activities

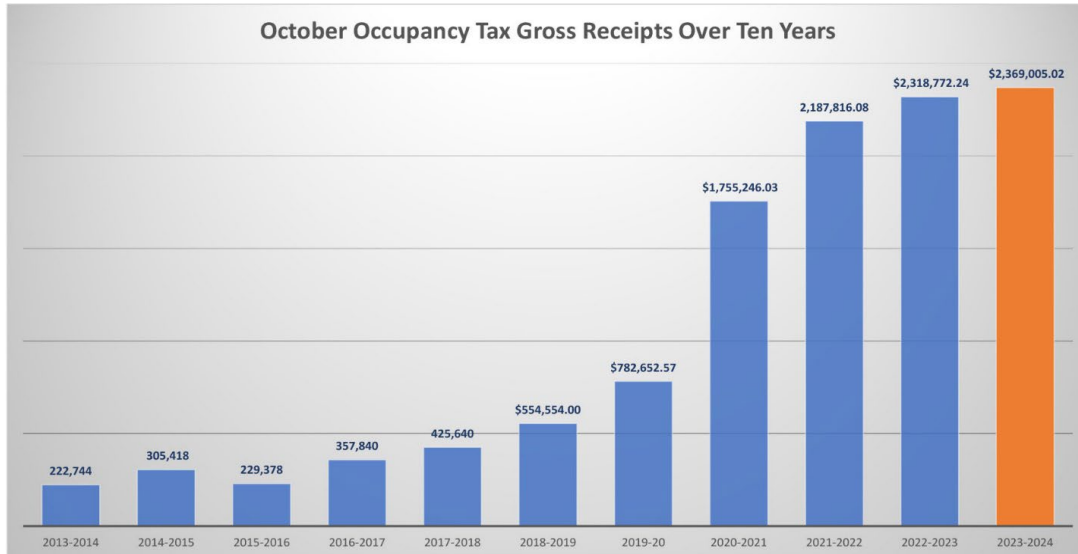
<https://www.cbs17.com/digital-stories/when-can-i-go-snow-skiing-in-nc-guide-to-ski-resorts-opening-dates-activities/>

Results: There were 325 visitors in the Visitor Center during the month of November 2023, which was slightly higher than the 324 visitors received in November 2022. Occupancy tax of \$138,048 was collected in the month of November (for October overnight stays). This was 3.17% more than the \$133,667 collected in November of 2022. 232 room nights were reported to the tax office for October overnight stays.

Revenues for Lodging on Beech Mountain for October 2023

\$2,369,005

October Occupancy Tax Gross Receipts Over Ten Years



FY 23-24 Occupancy Tax Collected YoY

