

Town of Carrboro

301 W. Main St., Carrboro, NC 27510



Meeting Agenda - Final

Tuesday, October 10, 2023

7:00 PM

COUNCIL WORK SESSION

Council Chambers - Room 110

Town Council

TOWN COUNCIL WORK SESSION

The Council occasionally holds work sessions to allow time for in-depth consideration of certain topics and to provide feedback to the town manager. The Council does not take formal action or receive public comment during work sessions

1 [23-279](#) Financial Planning Model

PURPOSE: The purpose of this item is for the Town’s financial advisors to present a draft of the financial planning model being developed to assist staff with the evaluation of financial impact of operating and capital planning programs.



Agenda Item Abstract

File Number: 23-279

Agenda Date: 10/10/2023

File Type: Agendas

In Control: Town Council

Version: 1

Financial Planning Model

PURPOSE: The purpose of this item is for the Town’s financial advisors to present a draft of the financial planning model being developed to assist staff with the evaluation of financial impact of operating and capital planning programs.

DEPARTMENT: Town Manager and Finance

INFORMATION: Each year the Town is required to develop budgets for its programs and various funds. These funds include operating (the largest by far), capital projects, affordable housing, debt services and others. A common element of each budget is the balancing of anticipated revenues with expenses. Under state law the Town may not adopt a budget that is unbalanced and is expected to remain in good financial health. The Town Manager and staff have been working with First Tryon Advisors to develop a tool to help gauge the financial impact of decisions related to potential operating and capital projects. Factors included with this tool will help to evaluate impact(s) on tax rate, cash reserves, debt service, as well as other financing strategies.

David Cheatwood, Managing Director, and Chazzo Habliston, V, Vice President, at First Tryon Advisors will present an overview of this financial planning tool, additional work that needs to be done, and future use of this tool. Additionally, we will need Town Council’s input as we ready this tool for use with our FY24-25 budget development.

FISCAL IMPACT: There is no Fiscal and or staff impact.

RECOMMENDATION: It is recommended that Town Council receive this presentation and offer any comments and ideas to finalize this model.