



Legislation Details (With Text)

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Title: Presentation of Town Manager’s Recommended Budget for Fiscal Year 2021-2022
PURPOSE: The Town Manager’s Recommended Budget for FY 2021-22 was submitted to the Town Council on May 25, 2021. The purpose of this agenda item is for the Manager to provide a presentation to the Council on highlights of the FY 2021-22 Recommended Budget.

Indexes:

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TITLE:

Presentation of Town Manager’s Recommended Budget for Fiscal Year 2021-2022

PURPOSE: The Town Manager’s Recommended Budget for FY 2021-22 was submitted to the Town Council on May 25, 2021. The purpose of this agenda item is for the Manager to provide a presentation to the Council on highlights of the FY 2021-22 Recommended Budget.

DEPARTMENT: Town Manager, Finance

CONTACT INFORMATION: David L. Andrews, 918-7315 and Arche McAdoo, , 918-7439

INFORMATION: By state law, the Town Manager is required to submit a FY 2021-22 Recommended Budget and budget message to the Mayor and Town Council by June 1st. This recommended budget is to be made available for public inspection and the Town Council is required to hold a public hearing on it prior to adoption.

The FY 2021-22 Recommended Budget and budget message was submitted to the Town Council on May 25, 2021 and a public hearing established for June 8, 2021. The recommended budget can be found on the Town’s website at the following location:

<https://www.townofcarrboro.org/2397/Recommended-Annual-Operating-Budget-2021-202>2

The total budget recommended by the Town Manager is \$71.6 million comprised of General Fund at \$25.0 million, Special Revenue Fund at \$3.3 million, Capital Fund at \$41.9 million, Storm Water Utility Enterprise Fund recommended budget is \$971,254; and Parking Enterprise Fund is \$290,500.

Two notable changes in the 2021-22 recommended budget include: a) increase of the property tax rate for Affordable Housing Fund from 1 cent to 1.5 cent; and, b) a change in the Town’s health insurance program from the traditional co-insurance Preferred Provider Organization (PPO) to a high deductible health plan (HDHP). This will decrease the cost of health insurance costs for the Town by \$546,612 with subsequent reductions in

premiums paid by employees with dependent or family coverage.

If the Council desires to hold one or more work sessions on the Town Manager's recommended budget, the following dates have been reserved: June 1 and June 8, 2021. Budget work sessions allow for an opportunity to develop a more thorough understanding of the budget recommendation. Department heads will be available at work sessions to answer questions.

**FISCAL & STAFF IMPACT:** N/A

**RECOMMENDATION:** That the Town Council accept the Town Manager's presentation on the Recommended Budget for FY 2021-22 and provide directions to the Town Manager for the final budget to be adopted on June 22, 2021.