



Legislation Text

File #: 24-124, **Version:** 1

Town Manager's Recommended Budget for Fiscal Year 2024-25

PURPOSE: This agenda item is for the Town Manager to present the Recommended Budget for FY 2024-25.

DEPARTMENT: Town Manager, Finance

CONTACT INFORMATION: Patrice Toney, Town Manager, 918-7315, ptoney@carrboronc.gov; Bret Greene, Finance Director, 918-7439, bgreene@carrboronc.gov

COUNCIL DIRECTION:

☒ Race/Equity ☒ Climate ☒ Comprehensive Plan ☐ Other

The budget and budget book are among the most important documents the Town produces annually as required by State statute. The work staff is compiling will address all facets of Council objectives, including Race/Equity, Climate, and the Comprehensive Plan. Furthermore, the budget preparation includes prioritizing initiatives identified by Council.

INFORMATION:

By state law, the Town Manager is required to submit a recommended budget for FY 2025 and budget message to the Mayor and Town Council. This recommended budget is to be made available for public inspection for 10 calendar days, and the Town Council is required to hold a public hearing on it prior to adoption. The FY 2025 Recommended Budget can be found on the Town's website is attached to this agenda item and will be available online and in public spaces beginning June 5th, 2024.

Major goals for the FY 2025 budget are to: 1) continue to align Town Council's strategic priorities with the budget; 2) Address employee retention, recruitment and well-being; 3) control costs while maintaining and improving current level of services, and 4) recommend strategies to fund necessary capital projects.

The Town Manager will release the recommended budget at the Town Council meeting on June 4, 2024. Notice of the public hearing for June 18, 2024 has been published by the Town Clerk and posted to the Town's website.

FISCAL IMPACT: The only cost associated with the agenda item is the cost to publish the public hearing notice.

RECOMMENDATION: The Town Manager recommends that the Town Council accept the Town Manager's

Recommended Budget for FY 2025 and hold a public hearing for June 18, 2024, at 7:00 p.m. at Town Hall