



Legislation Text

File #: 15-0229, **Version:** 1

TITLE:

Public Hearing on Town Manager's Recommended Budget for FY 2015-16

PURPOSE: To hold a public hearing on the Town Manager's recommended budget for the upcoming fiscal year as required by G. S. 159-12 (b).

DEPARTMENT: Town Manager

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

INFORMATION: On May 5, 2015 the Town Manager presented his recommended budget for Fiscal Year 2015-16. The recommended budget totaled \$29.4 million comprised of the following: General Fund budget \$21.4 million; Capital Fund \$7.0 million; and Special Revenue Fund \$775,506. Since May 5th we have received additional information that will require adjustment in the General Fund recommended budget for Transportation, Metro Mayors Coalition and Partnership to End Homelessness. These adjustments will increase the recommended General Fund expense budget presented on May 5th by \$13,106 from \$21,559,541 to 21,572,647. On the revenue side, fund balance appropriation will increase by the same amount from \$611,810 to \$624,916.

To ensure that the public has access to the budget document and is aware of the public hearing, G.S. 159-12 (a) requires the Town Clerk to have the budget document available for public inspection until the budget ordinance is adopted. The document is also available on the Town's website at www.townofcarrboro.org.

The statute also requires the Town Clerk to make a copy of the budget available to all news media in the county and to publish a statement that the budget has been submitted to the governing board, and is available for public inspection. The statement must also give notice of the time and place of the budget public hearing. Attached is the notice of the public hearing published by the Town Clerk.

FISCAL & STAFF IMPACT: The total recommended budget for FY 2015-16 is \$29.4 million comprised of the following: General Fund budget \$21.5 million; Capital Fund \$7.0 million; and Special Revenue Fund \$775,506.

RECOMMENDATION: The Board is requested to: 1) receive comments from the public on the recommended budget; and, 2) provide directions to the Town Manager for preparation of

the final budget ordinance for FY 2015-16.