

FY 2020-2021 Proposed Budget

Town of Weaverville

Presented May 12, 2020

Presented by Selena Coffey, Town Manager



FY 2020-2021 Proposed Budget

General Fund Budget
\$7.2 million

- 7.4% decrease
- \$580,066 decrease

Water Fund Budget
\$2.3 million

- 3.2% decrease
- \$77,500 decrease

Total General Fund & Water Fund
\$9.57 million

- 6.4% decrease
- \$657,567 decrease

Budgeting During a Pandemic

- Budget presented in two-parts
 - Base
 - Continues providing services to the public, but includes drastic reductions in the following:
 - Capital equipment
 - Capital improvements
 - No new personnel
 - No change in tax rate of \$0.38 per \$100 valuation
 - Freezes personnel salary and wage increases for 6-months
 - Supplemental
 - Proposes adding:
 - Vehicles and equipment
 - Capital improvements
 - Street Improvement Program

FY 2020-2021
Proposed
Budget

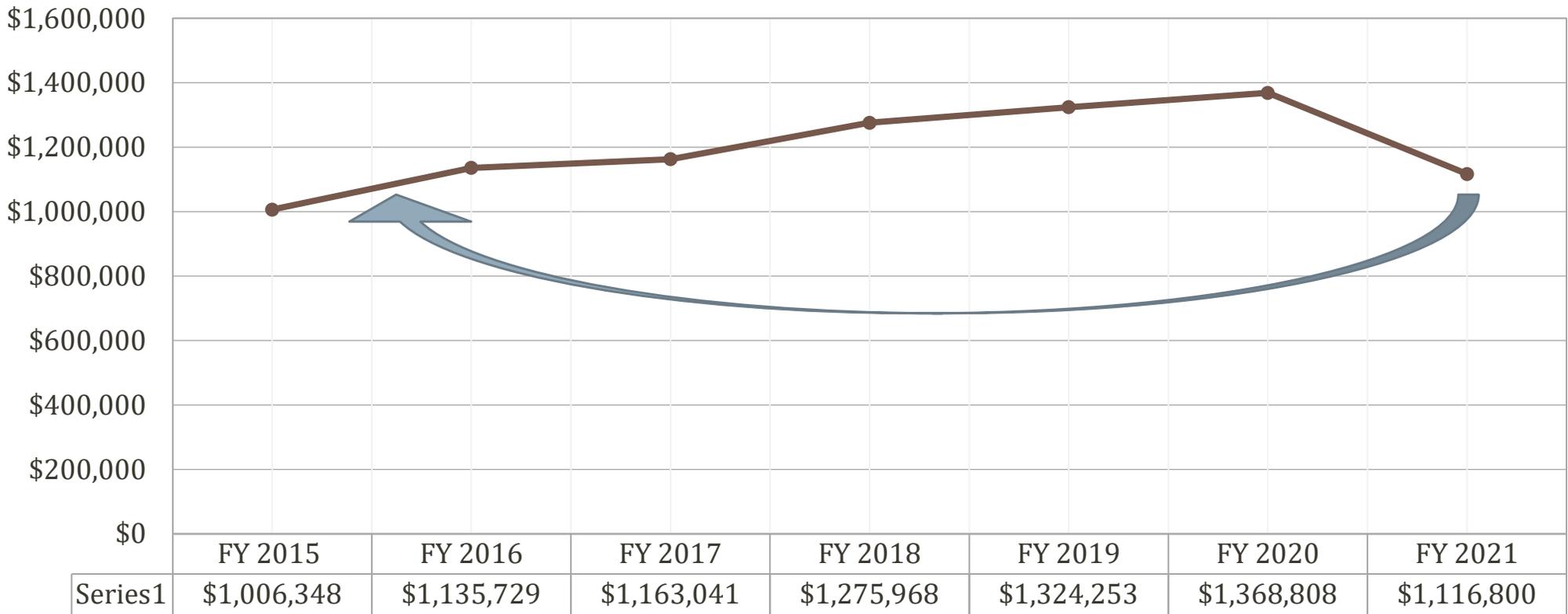
General Fund Budget
\$7.2 million

- 7.4% decrease
- \$580,066 decrease

General Fund Revenue Highlights

- Ad valorem taxes
 - No rate change, \$0.38 per \$100 valuation
 - 2.6% increase (+\$83,000)
- North Buncombe Fire District taxes
 - No rate change, \$0.12 per \$100 valuation
 - 4.2% decrease (-\$67,765)
- Sales taxes
 - 25% loss in last quarter for current year anticipated (-\$90,000)
 - \$1.1 million in upcoming fiscal year
 - 20% decrease (-\$279,200)
 - Putting this in perspective

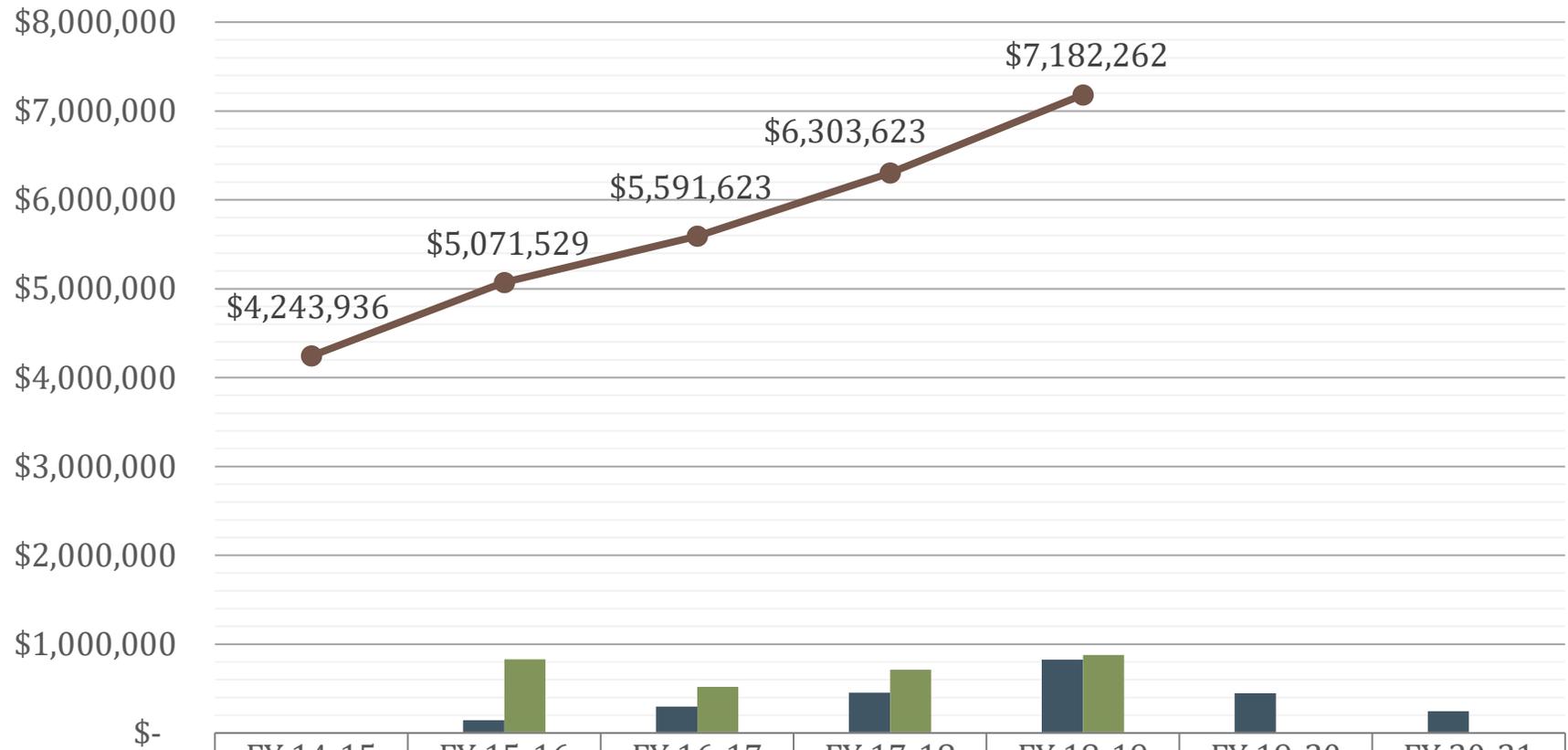
Sales Tax History



General Fund Revenue Highlights

- No new fees
- Recycling grant
 - \$87,500 total
 - \$30,000 grant from the NC Department of Environmental Quality
- ABC Revenue
- Interest earnings income
 - Approximate \$150,000 loss
- Fund balance
 - \$7.2 million currently
 - \$246,668 to balance operational expenses
 - \$3.6 million for community center construction (phases I and II)
 - Meets fund balance policy at 52%

Fund Balance 5-Year History



	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21
■ FB Appropriated in Budget		\$142,438	\$296,929	\$453,893	\$824,775	\$445,909	\$246,668
■ Increase in FB at June 30		\$827,593	\$520,094	\$712,000	\$878,639		
● FB Available at June 30	\$4,243,936	\$5,071,529	\$5,591,623	\$6,303,623	\$7,182,262		

General Fund Expenditure Highlights

- General liability insurance, 6.0% increase
- Health and dental insurance, 6.5% increase
- Employee Incentive Program, \$10,000
- Debt Service
 - Final debt service payment for fire station, \$125,000 reduction due to final payment
 - Offsets loss in North Buncombe Fire District tax revenue and funds \$28,000 for extraction tools for Weaverville Fire Department
- Freezes employee pay increases until January
- ADA Transition Plan unknowns

Expenditure Highlights, Continued

- Police Department
 - Funds for succession planning restructuring, \$8,200
 - 2 hybrid patrol vehicles, \$111,200
- Fire Department
 - Extrication tools, \$28,000
- Public Works
 - Main Street striping, \$9,000
 - Minimal minor street repairs, \$100,000 using Powell Bill funds only
 - Grant match for recycling carts, \$57,500
 - Replacement of swing set at Lake Louise Park, \$9,000
 - Replacement trailer for hauling equipment, \$5,000

Water Fund

Water Fund budget
\$2.3 million

- 3.2% decrease
- \$77,500 decrease

Water Fund Revenue Highlights

- Unrestricted Net Position
 - \$2.95 million as of June 30, 2019
 - Transfers \$271,685 to Capital Reserve Fund for water treatment plant expansion
- Water rates
 - Aligns with 2nd year of Withers-Ravenel water rate analysis for expansion of water treatment plant
 - 4% increase in water rates
- System Development Fees
 - Estimates revenues at \$147,312 for 828 North apartments, Greenwood Park homes, and some of the Northridge Commons townhomes expected to be constructed in upcoming fiscal year

Water Fund Expenditure Highlights

- Replacement of gas and diesel dispensing pumps, \$14,600
- Replacement of fluorescent bulbs with LEDs at Public Works, \$7,000
- Upgrade of fire alarm system at Public Works, \$9,500
- Sealcoat and re-stripping of parking lot at Public Works, \$5,000
- Replace 1986 air compressor at water plant, \$28,500
- Continuation of radio-read meter change-out program, \$40,000
- Waterline improvements, \$75,000
 - Shuford Road waterline
 - Coleman Street waterline
 - Abandonment of last section of asbestos-cement waterlines

Looking Forward

- Study of employee compensation
- Major projects
 - Community Center
 - Water Treatment Plant Expansion
 - Reems Creek Greenway
- Pivot points throughout the fiscal year

- **Public Hearing on Budget - Tuesday, June 9 at 6:00pm**
- Budget Workshop - Tuesday, June 16 at 6pm
- Additional Workshops TBD
- Adoption of Budget on Monday, June 22 at 7pm

Thank you!

