

FY 2019-2020 Proposed Budget

Presented April 15, 2019

Presented by Selena Coffey, Town Manager

Budget Overview

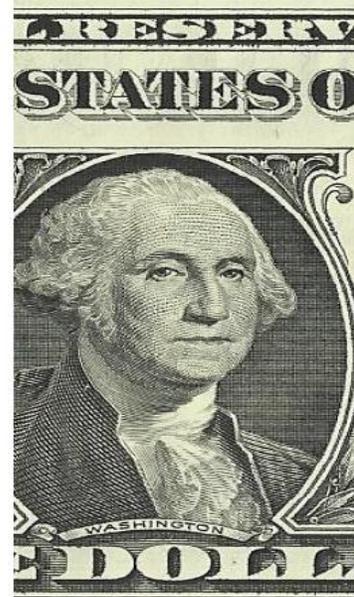
- Total Budget = \$9,962,776 (1.5% increase)
 - General Fund = \$7.5 million (0.4% increase)
 - Water Fund = \$2.4 million (6.3% increase)
- No change in tax rate of \$0.38 per \$100 valuation
- Buncombe County valuation at \$850 million, 5.7% increase

Where do the Town's General Fund revenues come from?

Property Taxes
42.5%



Fire District Taxes
21.4%



Sales Tax
18.5%



Intergovernmental
13.1%

Permits & Fees,
Fund Balance, Other
4.5%



Where does the money go?

Public Safety
(Police and Fire)
56.2%



Public Works
(Streets, Sanitation, Recreation)
25.9%



Debt Service
5.0%



Administration Planning
(Gov. Body, Admin, 1.4%
Tax, Finance)
11.5%

General Fund Highlights

- New Personnel:
 - 1 additional police officer position

- Capital Equipment:
 - 3 vehicle replacements in Police Department budget
 - 1 vehicle replacement in Fire Department budget
 - 2 vehicle replacements in the Public Works budgets

General Fund Highlights

- Capital Improvements:
 - \$375,000 for street improvements and maintenance program (net \$275,000 Town funds)
 - \$25,000 for sidewalk study
 - \$60,000 re-appropriation for greenways project
 - \$80,000 for improvements to Lake Louise restroom facilities
 - Recommend adoption of multi-year capital project fund for Lake Louise Community Center during current year budget
- New Initiatives:
 - \$43,000 for computer-aided dispatch for Police Department
 - \$75,000 reserve for future fire truck replacement

Water Fund Highlights

- Revenue:
 - 5% increase in water rates in preparing for water treatment plant expansion
- Capital Equipment:
 - 1 replacement truck
 - 1 replacement dump truck
 - Replacement for air compressor
 - 2 pump re-builds
- Capital Improvements:
 - Waterline improvement projects at Coleman Street and Shuford Road
 - \$40,000 for automated radio-read meters
- New Initiatives:
 - \$75,000 to North Buncombe Middle School for replacement of waterline

Next Budget Workshops

- Workshop on Tuesday, May 14 at 6:00pm
- Special-Called Budget Workshop on Tuesday, May 21 at 6:00pm
- Public Hearing on Budget on Tuesday, June 11 at 6:00pm
- Adoption of Budget on Monday, June 17