

Weaverville Community Room at Town Hall
30 South Main Street, Weaverville, NC 28787

March 19, 2024 at 6:00 pm
Town Council Regular Workshop

Remote Access Option for General Public via Zoom:
<https://us02web.zoom.us/j/85948891960> ;
Meeting ID: 859 4889 1960

- 1. Call to Order Vice-Mayor Cordell
- 2. Overview of Preliminary Revenue Projections Finance Director Dozier
- 3. Town Council Preliminary Discussion and Input on Budget Town Manager Coffey
Town Council
- 4. Adjournment Vice-Mayor Cordell

**WEAVERVILLE TOWN COUNCIL WORKSHOP MEETING
REMOTE ELECTRONIC MEETING LOGIN CREDENTIALS**

The Weaverville Town Council has elected to continue to provide the general public with remote electronic access to its regular monthly meetings. This **NOTICE OF REMOTE ELECTRONIC MEETING** is provided to inform the public that the **Weaverville Town Council regular monthly workshop meeting on Tuesday, March 19, 2024, at 6:00 p.m. will be held as an in-person meeting (Council Chambers/Community Room at Town Hall, 30 South Main Street) with remote attendance by the general public allowed via Zoom.** For those members of the public wishing to attend remotely via Zoom the following information is provided.

A virtual waiting room will be enabled and participants will be allowed entry into the meeting just prior to the start of the meeting. The instructions to access this meeting are:

To join the meeting by computer, go to this link <https://us02web.zoom.us/j/85948891960>

You may be asked for permission to access your computer’s video and audio. If so, click “allow.” You will then be asked for the Meeting ID which is: 859 4889 1960. You will first enter a virtual waiting room. The host will admit you into the meeting just prior to the start of the meeting.

To join the meeting by phone, call: (253) 215-8782 or (301)715 8592

You will then be asked for the Meeting ID which is: 859 4889 1960 . There is no password for this meeting, so if asked for one just press the # button.

To view the agenda and related materials, please visit the Town’s website at <https://www.weavervillenc.org>.

Access to the Meeting Recording: A recording of the meeting will be available for one or two months, depending on storage capacity, beginning about 24 hours after the meeting. To access the recording visit the Town’s website at <https://www.weavervillenc.org> or the Town’s YouTube channel at https://www.youtube.com/channel/UCkBK1doIGY_O6_vJiqimFUQ, or call the Town Clerk at (828)645-7116.

FY 2024-2025 Budget

Budget Workshop #1
Tuesday, March 19, 2024 at 6:00pm

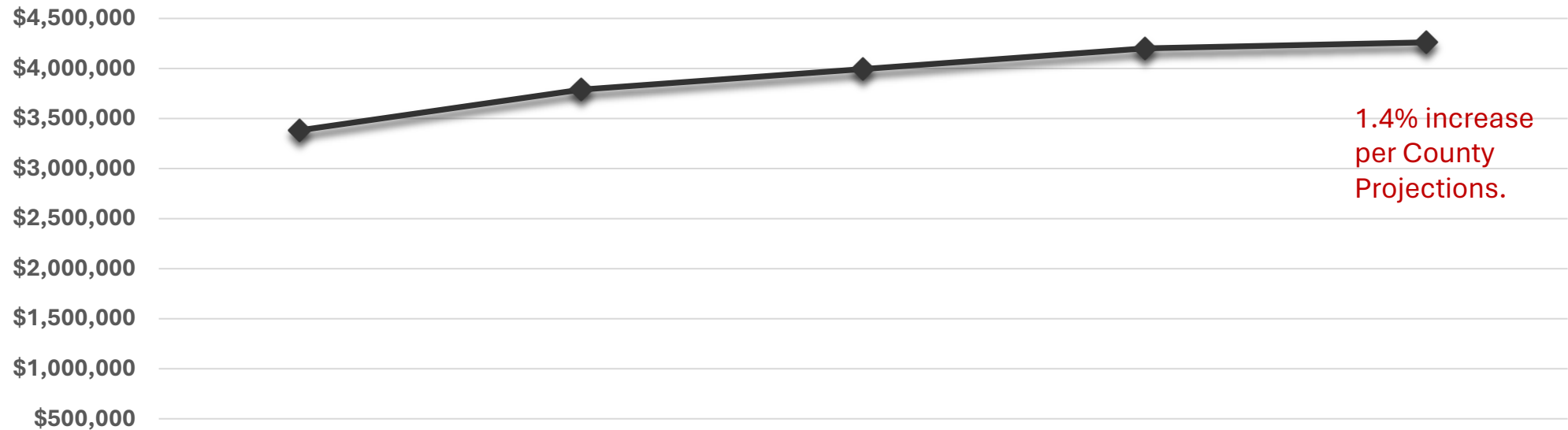


Agenda

- Overview of revenue projections
 - Finance Officer Tonya Dozier
- Town Council discussion and budget input
 - Town Manager Selena Coffey

Revenue Projections – Ad Valorem Property Taxes

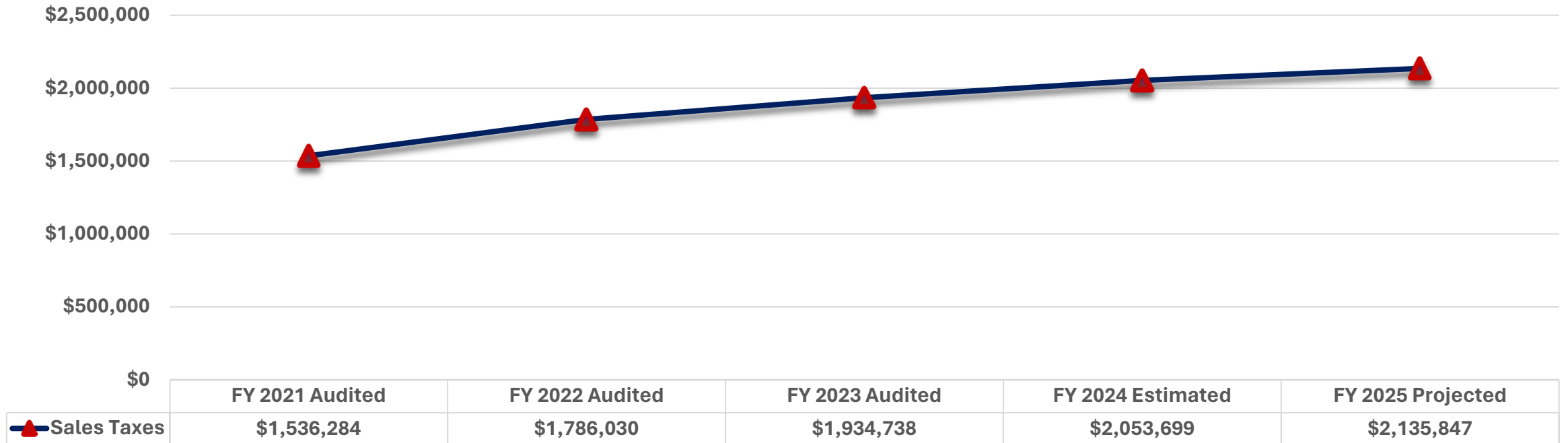
Ad Valorem Property Taxes



	FY 2021 Audited	FY 2022 Audited	FY 2023 Audited	FY 2024 Estimated	FY 2025 Projected
◆ Ad Valorem Taxes	\$3,383,078	\$3,789,211	\$3,994,061	\$4,200,135	\$4,260,487

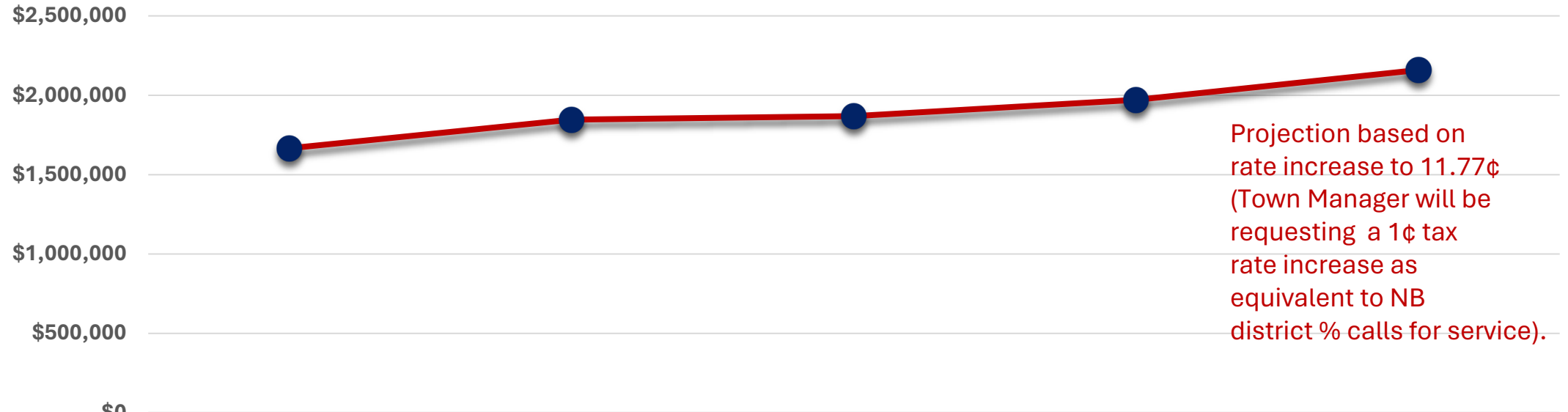
Revenue Projections – Local Option Sales Taxes

Local Option Sales Taxes



Revenue Projections – North Buncombe Fire District Taxes

North Buncombe Fire District Taxes



	FY 2021 Audited	FY 2022 Audited	FY 2023 Audited	FY 2024 Estimated	FY 2025 Projected
● NB Fire District Taxes	\$1,665,975	\$1,846,906	\$1,868,556	\$1,971,697	\$2,158,900



Revenue Projections – Other Revenue Sources

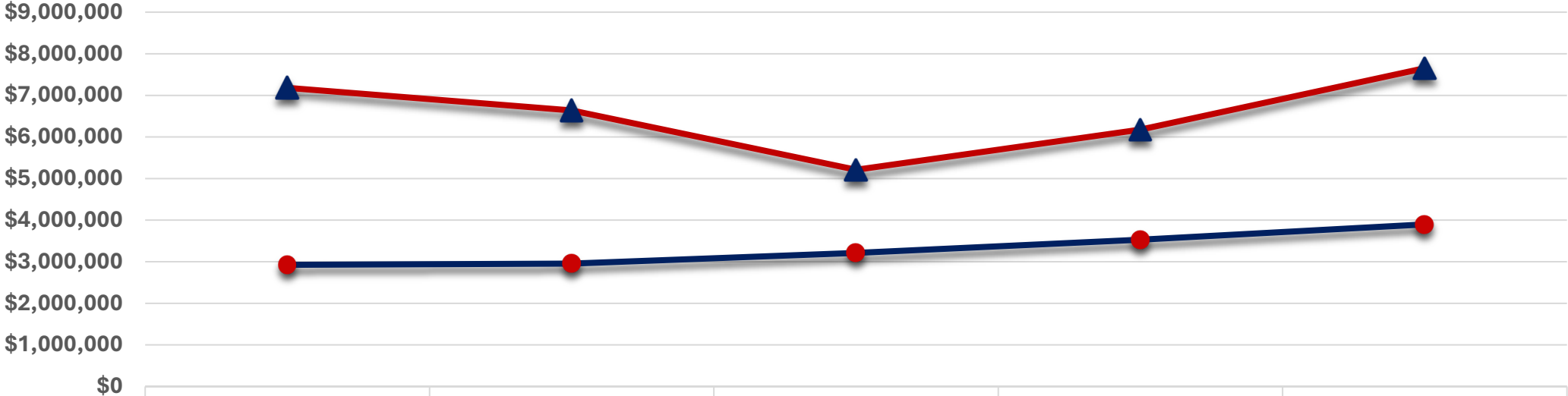
- Interest Income
 - \$467k Budgeted in current year; Actual YTD is 10% higher
 - Interest rates are predicted to decrease slightly in coming year
 - Federal Reserve expected to release projections on 3/20/2024
- DMV Tax Revenue
 - \$210k Budgeted in current year; Actual YTD is 30% higher
 - \$221k Projected for FY25 (per Buncombe County)
- Utilities Tax Revenue
 - \$467k Budgeted in current year; Actual YTD is 5% higher
 - FY25 Projection will be similar

Revenue Projections – Other Revenue Sources

- Powell Bill
 - \$135k Budgeted in current year; Actual is 10% higher
 - FY25 Projection will be provided by the League of Municipalities
- ABC Distributions
 - \$350k Budgeted in current year; Actual YTD is 48% lower
 - FY25 Projection will be provided by ABC store
- Facility Use Rental Fees
 - \$64k Budgeted in current year; Actual YTD is 3% higher
 - Staff will be recommending rental fee increases for FY25
- Staff performing comparisons to other jurisdictions on fees for potential adjustments.

Revenue Projections – Fund Balance Available

Fund Balance Available

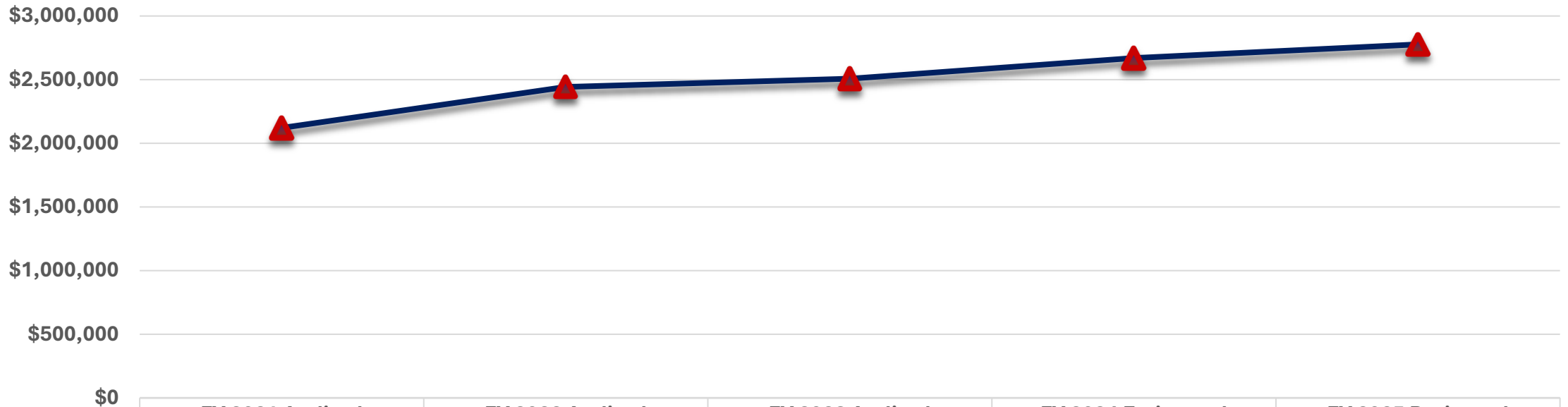


	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
▲ Fund Balance Available	\$7,182,262	\$6,637,508	\$5,209,948	\$6,176,542	\$7,652,948
● 40% Fund Balance Target	\$2,927,228	\$2,955,820	\$3,210,628	\$3,530,883	\$3,896,572



Revenue Projections – Water Fund

Water Revenue



	FY 2021 Audited	FY 2022 Audited	FY 2023 Audited	FY 2024 Estimated	FY 2025 Projected
▲ Water Revenue	\$2,121,153	\$2,443,200	\$2,508,026	\$2,670,277	\$2,777,088

Revenue Projections – Other Revenue Sources (Water)

- System Development Fees
 - \$95k Budgeted for current year; Actual YTD is 58% higher
 - Between FY19 – FY23, System Dev Fees have averaged \$260k annually
 - Timing of revenue can be difficult to predict
 - Staff will be working on FY25 projection
- Water rate study will impact budget recommendations

Town Council Discussion & Budget Input

Questions for Discussion



What are your priorities to fund in the upcoming budget?



Does Council wish to add any new programs this year?



Are you adverse to imposing new fees or increasing fees if necessary?



Would Council like to maintain your current target goal for fund balance at 40%?



Over the last 3 years, different Council's have not approved cost of living adjustments (COLA) for our employees. Is this new Council opposed to considering COLAs for our employees this year?

COLA Comparisons to Competitors Approved Last FY and Planned Upcoming FY

- Last COLA granted to Weaverville employees was in FY21 for half-year.
- Last year, 2% was approved in the budget to adjust our pay scale to try to minimize compression. This benefited only 34 of our 76 employees and totaled ~\$70,000.
- Annual market adjustments will be necessary in future budgets if an annual COLA is not approved.
 - Every year that we do not keep up with the market by adding a COLA to our pay ranges, we will need to add market adjustments to the budget. These amounts will vary annually.

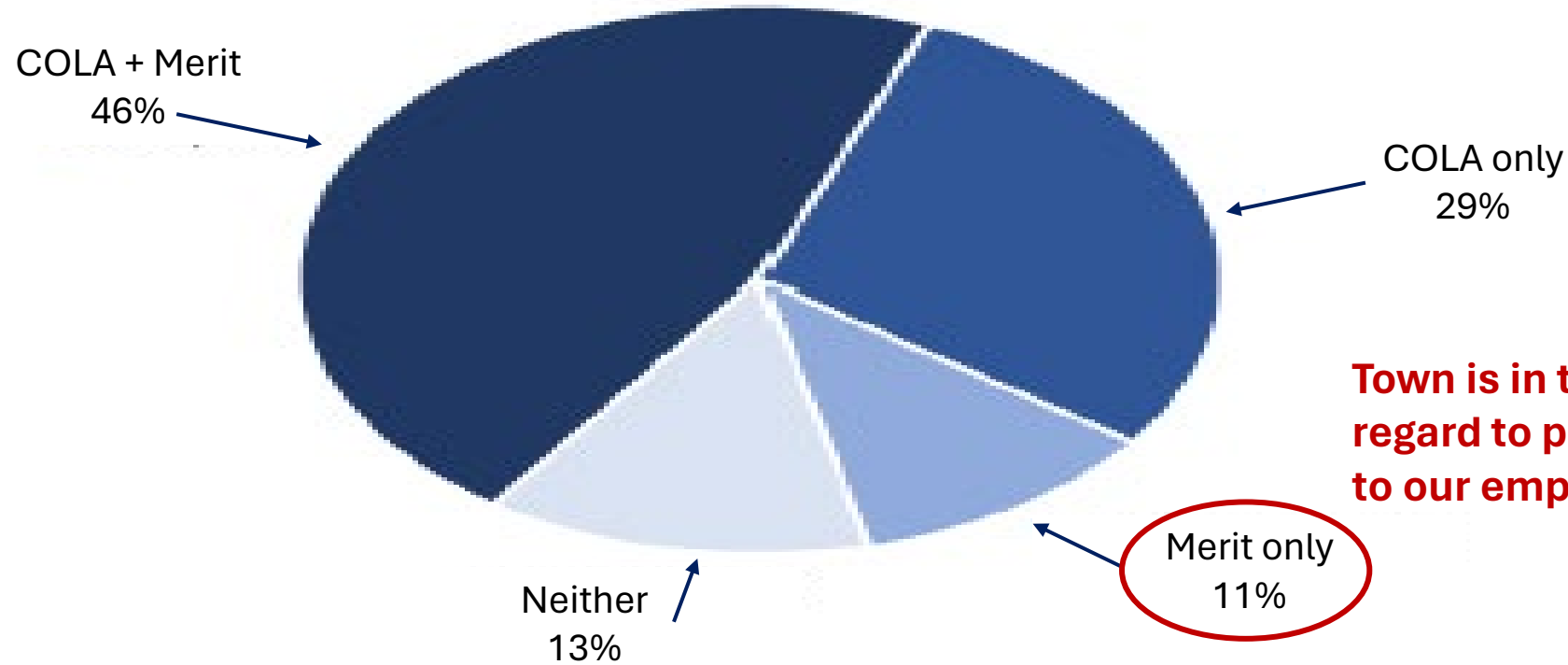
COLA Comparisons to Competitors

Approved Last FY and Planned Upcoming FY

	FY 2024 Approved	FY 2025 Planned
Asheville	5.0%	3 - 4%
Biltmore Forest	6.0%	3 - 3.5%
Black Mountain	4.0%	4 – 5%
Buncombe County	4.69%	4 – 5%
Weaverville	0.0%	TBD
Woodfin	4% exempt emps 5% hourly emps	3.4%
Land of Sky Regional Council (LOSRC)	7.0%	5.0%
Metropolitan Sewerage District (MSD)	6.3%	3.7%
Consumer Price Index	6.5%	

COLA – NCLM Report Showing Jurisdictions Providing COLA and/or Merit Increases in FY23

SOURCE:
North Carolina League of Municipalities:
Percent of Respondents Planning on Offering COLA and/or Merit Increases in FY23 (Statewide) [FY 2024 Not yet available]



Town is in the minority with regard to providing COLA to our employees.

Questions for Discussion (continued)



Outside of currently planned capital projects such as the Water Treatment Plant Expansion, would Council like to consider new capital projects or land acquisitions this year?



Weaverville Center for Creative & Healthy Living (WCCHL) is dissolving. How does Town Council feel about the Town's staff assuming responsibility for this programming?



Are there new external organizations or causes that Town Council would like to consider funding next year?



Is there specific new information that staff can provide Town Council as we begin budget deliberations?



Do you have additional input, insight, or questions for staff at this early state of the budget process?