

Fiscal Year 2018-2019 Proposed Budget



College Town. Lake Town. *Your Town.*

FY 2018-19 Proposed Budget

Jamie Justice, Town Manager & Piet Swart, Finance Director

April 24, 2018

Davidson Strategic Plan & Budget

The 9 goals from the 2018-19 Strategic Plan were used to create the proposed budget:

- Land Use
 - Comprehensive plan, growth management priorities
- Community Engagement
 - Increased communications, citizen survey, dinners
- Historic Preservation
 - Preservation implementation, staff focus
- Greenways, Open Space, & Parks
 - Maintenance staffing, GO bond projects, Beaty St. park task force



Davidson Strategic Plan & Budget

- Affordable Housing
 - New model with payments-in-lieu (PIL), increase to HAMMERS
- Economic Development
 - Historic preservation, Main Street grants, downtown parking
- Mobility/Transportation
 - Mobility Plan, GO bond projects, Main/Concord intersection
- Operations
 - Staffing, public safety, public facilities
- Partnerships
 - Grants, tree inventory

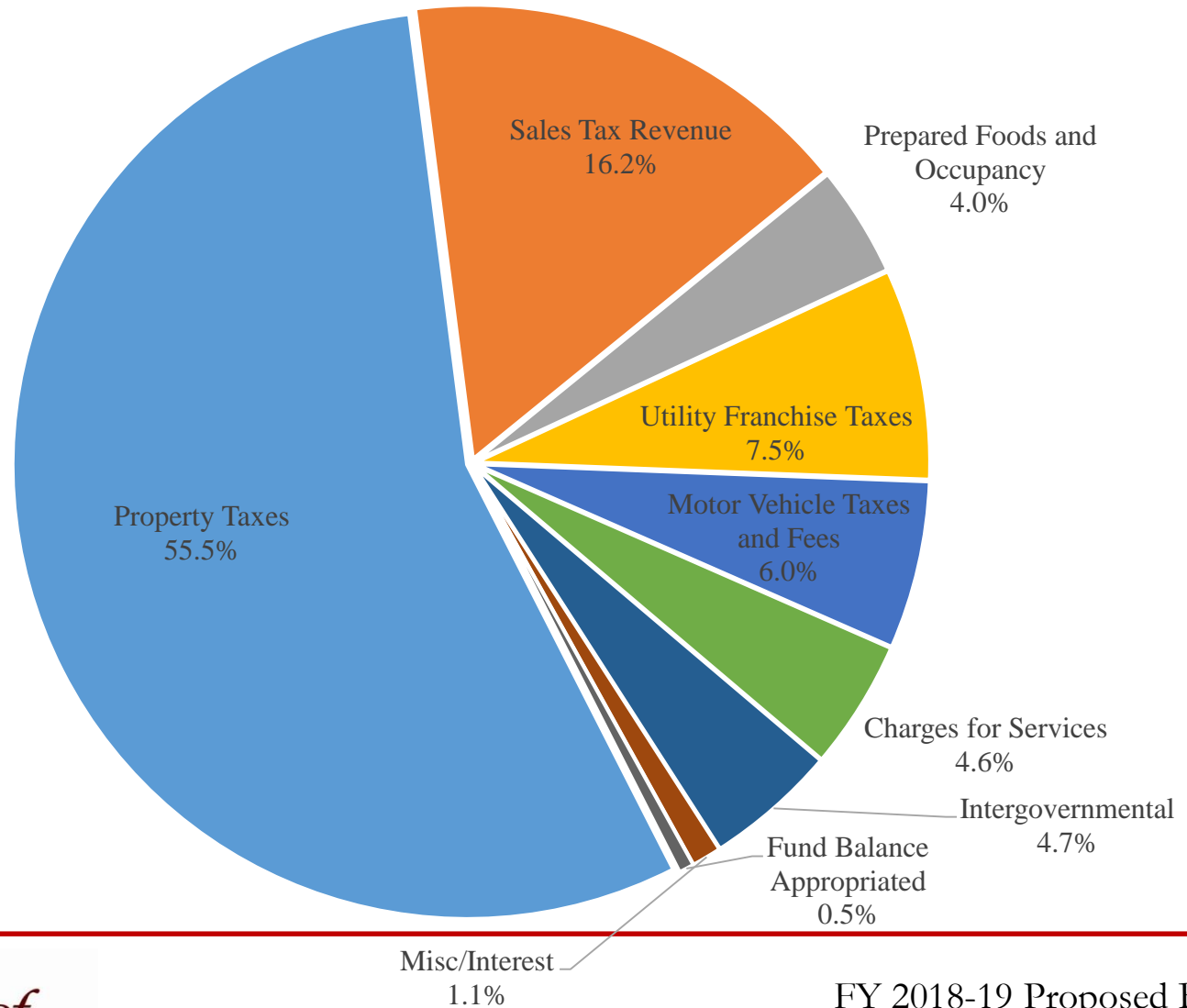


FY 18-19 Budget Overview

- This budget invests in our people & the resources we need to maintain the services we provide our citizens
- Adds new positions in Police, Fire, & Public Works Departments
- 3% employee merit-based salary increase
- Includes historic preservation, community engagement, & parks maintenance initiatives
- Property tax rate to remain \$.35 per \$100 of value
 - 1 penny = \$202,000
- 7.15% increase over FY18
- Fund Balance appropriated for Community School of Davidson School Resource Officer (SRO) partnership
- \$100K increase to public facilities capital project fund contribution (Total=\$400,000)



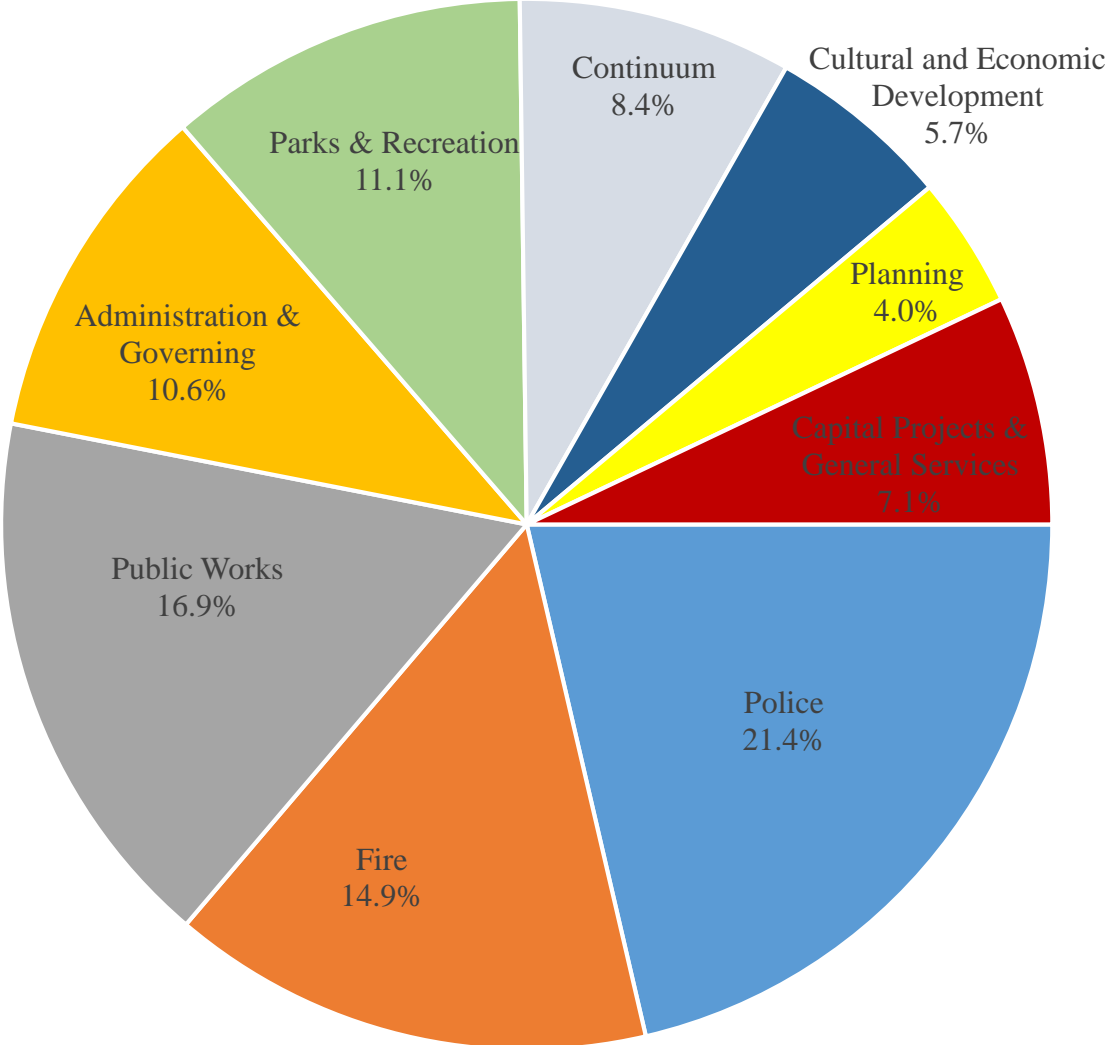
General Fund Projected Revenues –\$11,859,684



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General Fund Proposed Expenditures –\$11,859,684



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General Fund Summary

Projected Revenue	\$11,795,584	
Allocated Fund Balance	<u>\$64,100</u>	
Total		\$11,859,684
General Fund Expenses		
Base Budget Estimate	\$10,892,397	
Add: Recommended Needs List	\$567,287	
Add: Capital Projects Reserve	<u>\$400,000</u>	
Net General Fund Expenditures		<u>\$11,859,684</u>
Surplus/(Deficit)		\$0



Needs List

- Each department submits new items for the upcoming budget year
- Management team assesses needs and recommends priorities guided by Strategic Plan
- Highlights: Staff positions, equipment, capital projects, public facilities

See agenda attachment



Budget Process Next Steps

- Review KPI's, CIP, fee schedule, other funds
- Budget work session May 1, 2018
- Budget and Economic Development Expenditures Public hearing at May 8, 2018 board meeting
- Further budget discussion at May 22, 2018 board work session
- Consider approval of Budget Ordinance at June 12, 2018 board meeting
- Citizen feedback opportunities: public comment periods at meetings, special email, Open Town Hall, webpage



Discussion

Questions?

Any items for staff to research for the next budget discussion?

Board discussion

