

**AGENDA ITEM COVER SHEET**

**Meeting Date:** June 11, 2019

**Agenda Item #:** 14

**ITEM TO BE CONSIDERED**

**Title:** FY 19-20 Budget

**Brief Summary:**

The Board is scheduled to formally consider and adopt the FY 19-20 budget ordinance, fee schedule, capital Project Ordinance, Capital replacement / improvement program, and pay plan at the June 11 meeting.

The attached documents incorporate the Recommended Budget as presented by the Interim Town Manager and reviewed and adjusted by the Board at recent Town meetings.

The total FY 19-20 budget is \$11,369,368 for all funds, a \$679,468 or 6.36% increase from the FY 18-19 originally adopted budget.

The General Fund tax rate is 15.5 cents per \$100 of assessed value (14 cents for general services and 1.5 cents earmarked for beach nourishment), which is identical to FY 18-19. The Primary Benefit District (oceanfront and inlet-front properties only) tax rate is 4 cents, also identical to FY 18-19.

There is a recommended increase to the annual solid waste fee from the current \$228 to \$240. The 5.3% increase is necessary to cover direct costs associated with providing this essential service and is justified considering the fee hasn't been increased since July 2015.

The budget includes sufficient resources to enable Town staff to maintain the high service quality expectations of our residents and visitors, and includes funding to compensate employees fairly, replace necessary vehicles and capital equipment, meet inflationary pressures, and enhance staff capabilities.

**Suggested Motion:**

Motion to adopt the FY 19-20 Budget Ordinance.

Motion to adopt the FY 19-20 Fee Schedule.

Motion to adopt the Capital Project Ordinance

Motion to adopt the 5-Year Capital Replacement / Improvement Program.

Motion to adopt the FY 19-20 Pay Plan.

**BACKGROUND**

**Originating Department / Individual:**

Randy Martin, Interim Town Manager



**Attachments:**

- 1 Budget Ordinance
- 2 Fee Schedule
- 3 Capital Project Ordinance
- 4 5-Year Capital Replacement / Improvement Program
- 5 Pay plan
- 6 \_\_\_\_\_

**ACTION TAKEN:**

Motion By: \_\_\_\_\_

Carried: \_\_\_\_\_