



# FISCAL YEAR 2015-2016 BUDGET BRIEF

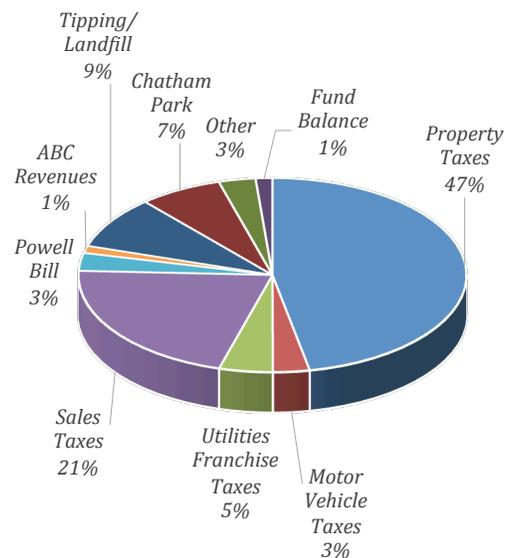
## Town Board Approves Budget for Fiscal Year 2015-2016

On June 22, 2015 the Town of Pittsboro Board of Commissioners adopted a \$6,986,835 annual operating budget. A notable change to this year's budget includes an increase of approximately 6% to water and sewer bills, beginning on July 1, 2015. The average customer in Town will pay an additional \$3.27 per month. A smaller increase will be applied to the "basic service charge" charge than the increase applied to "monthly usage fee" on each bill. In other words, water and sewer customers who use less water will not be impacted as much as people using more water.

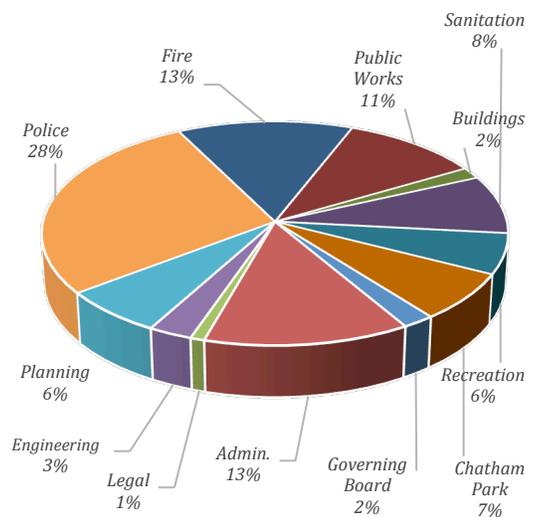
The new rates help the Town of Pittsboro place itself in a better financial position for the future. The previous revenues did not cover the cost of operating the water and sewer system and the cost of maintaining critical infrastructure is getting more expensive as the Town's system ages. During the budget discussions, the Town Board of Commissioners worked closely with Staff to determine a better rate structure that is expected to balance future costs of operating and improving the water and sewer system.

A copy of the complete budget can be found on the Town's website ([www.pittsboronc.gov](http://www.pittsboronc.gov)) or at the Town Hall. You are also welcome to contact Bryan Gruesbeck, Town Manager at (919) 542-4621x22 with additional questions or concerns.

## General Fund Revenue Sources



## General Fund Expenditures



### Additional Budget Highlights

*Revenues*

- No increase in ad valorem property tax
- \$279,000 payment from Chatham Park Investors to assist the Town with development impacts related to Chatham Park.
- Conservative estimates – based on last year’s revenues.

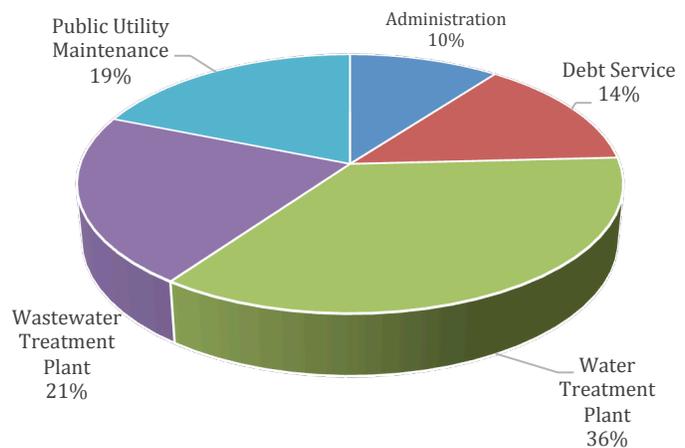
*Expenditures*

- Utilities Equipment – Add'l trucks (3) and backhoe to maintain infrastructure.
- “Inflow and Infiltration” project to find and fix leaks in sewer collection.
- Repaving “high priority” streets.
- Accounting/Finance Software - replace 20+ year old programs to increase efficiency.
- Additional Staff
  - Water Treatment – 24/7 coverage for better safety and quality.
  - Engineer, Planner and Customer Service Specialist for consistent review of new development.
- Benefit Costs
  - Increases in Health and Dental Coverage
  - 2.5% Salary/Wage adjustments

### Enterprise Fund Revenues

Water Charges	\$1,409,885	51%
Reused Water Charges	59,388	2%
Waste Water Charges	1,202,499	44%
Interest from Fund Bal.	1,000	0%
Penalties/Reconnections	84,000	3%
Gen. Fund Bal. Appr.	0	0%
<b>TOTAL</b>	<b>\$2,756,772</b>	<b>100%</b>

### Enterprise Fund Expenditures



Quick Facts

Town Population - 4,133  
 Size of Town – 4.17 square miles  
 Local Street Maintained – 23.59

Town of Pittsboro  
 P.O. Box 759  
 635 East Street  
 Pittsboro, NC 27312  
[www.pittsboronc.gov](http://www.pittsboronc.gov)  
 Facebook: Town of Pittsboro, NC  
 Twitter: @pittsborongov