



MEMORANDUM

TO: Mayor and Board of Commissioners

FROM: Bryan Gruesbeck, Town Manager

SUBJECT: FY 2015-2016 Annual Budget

DATE: June 22, 2015

Background: Attached please find the updated Draft of the Fiscal Year 2015-2016 Annual Budget. This update should reflect comments made during your discussion during your previous meetings. It will continue to display a “DRAFT” watermark until you elect to approve it.

General Notes:

Page 5:

- Section I (B). Expenditures – Administration decreased by \$12,000; likewise increased Recreation by \$12,000 for Page Vernon Memorial Park.

Page 6:

- Section II - Enterprise Fund Revenues and Expenditures – updated to reflect correct totals.

Page 7:

- Section VI – Added fees/classifications for “e. Conditional Zoning” “f. Planned Development District Zoning” and “g. Small Area Plan”

Page 9:

- D. Stormwater Ordinance Fees; 3. BMP Facility Fee – increased from \$50 to \$500.

Page 10:

- Section VII. Enterprise Fees and Rates; A. Water and Wastewater Rate Schedule – Added language regarding late charges and reconnection fees. Reconnection fee increased from \$25 to \$45. Expected revenues from this increase has been budgeted.

Page 11:

- Access Fees – Water and Wastewater Fees increased by 2%. A new category was added to Capital Recovery Fees as “Planned Development District.”

Page 14:

- New format for budget charts. Eliminated “Original 2013-14 Budget” column; changed wording from “% Increase from Original Budget” to “% Increase from Previous Year Budget; added a column “% of Total Revenue” (and “Expenditures”) to reflect each lines portion of the whole.

This draft Annual Budget for 2015-2016 has been available for public inspection in the lobby of Town Hall as well as on the Town of Pittsboro website (www.pittsboronc.gov).

Action Requested: Adopt the Budget Ordinance establishing the Fiscal Year 2015-2016 Operating Budget and adopt the resolution approving Fiscal Year 2015-2016 Capital Improvement Plan.