

FY21 Budget in Brief

Quick facts

Property Tax Rate: \$0.4984
per \$100 assessed valuation
Total FTE authorized positions: 1089.46
City population: 121,910
Total Land Area: 52.92 square miles

Budget Message

The total projected budget equals \$206.6M with a net budget for FY21 of \$183M that represents a 0.44% or \$787K increase from FY20 Adopted Budget of \$182M. This small increase is mainly due to five components.

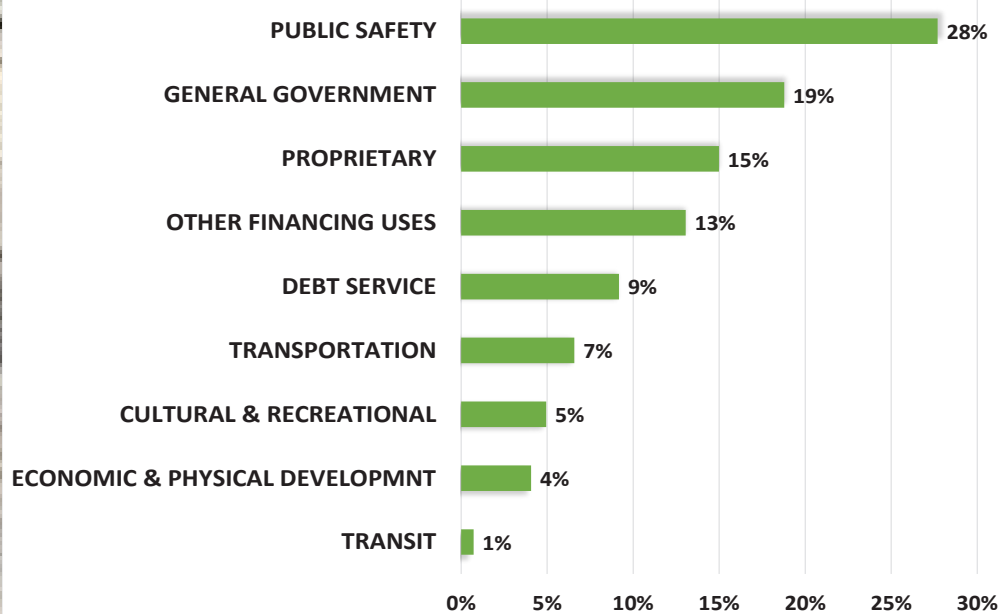
- First, the FY21 Recommended Budget includes the use of General Fund undesignated fund balance for the final payment of a legal obligation totaling \$1M, transfers to the CIP of \$1M and \$1.3M for one-time items which is almost a 12% increase over the prior year.
- Secondly, the Stormwater Management Fund's budget increased by almost 7% in FY21 with an increase of \$1.2M as a transfer to the CIP fund primarily to continue funding for the storm drain rehabilitation projects.
- The Parking Fund's budget increased over FY20 adopted by 55% with the new debt service payment obligation for the construction of the River Place parking deck in the amount of \$2.3M.
- And lastly, these increases are offset by a decrease of 14.2% in appropriated monies in the Capital Project Funds translating to roughly \$1.4M less than last year and a 12.6% decrease in the Recycling and Trash Services Fund operating budget related to the prior years \$800K fleet lease loan payoff.
- The tax rate remains level at \$0.4984 per \$100 of assessed valuation.

The estimated FY21 year end fund balance is at 23.93% of the general fund, within the financial policy but slightly below the staff recommended practice of 25-30%. The health of the unassigned fund balance is a priority as the city continues to recover from Hurricane Florence and begins to recover from the Covid-19 economic environment.

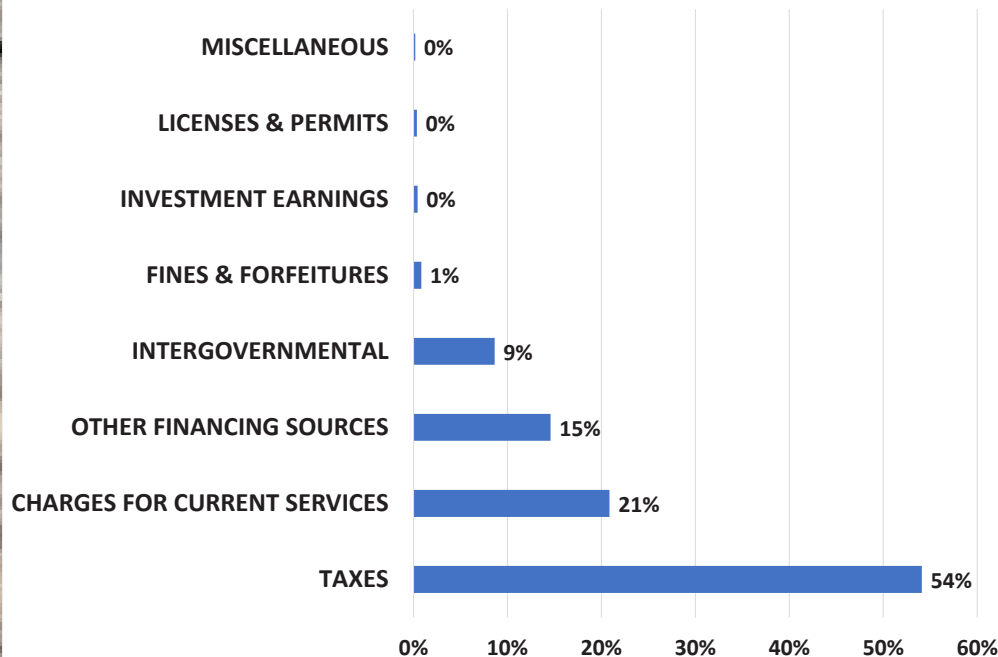
Features

- Total Budget: \$206.6 million including transfers
- Includes General Fund, Debt Service Fund, Capital Projects, Program funds and all fee-based Enterprise Funds
- No tax rate increase
- Implements a merit plan that equals 2.5% of salaries
- Funds areas in the strategic plan
- Continues core services with limited additions
- Limited use of fund balance for one-time items, CIP projects and a legal settlement
- Continued funding for affordable housing
- Continue Infrastructure Maintenance including funding the 1st and 2nd CIP, and the voter-approved Transportation Bond and the Parks Bond

TOTAL BUDGET: EXPENDITURES



TOTAL BUDGET: REVENUES



Appropriations

PUBLIC SAFETY	\$57,231,423
GENERAL GOV	\$38,796,418
PROPRIETARY	\$30,957,535
OTHER FIN USES	\$26,975,505
DEBT SERVICE	\$18,951,135
TRANSPORTATION	\$13,598,631
CULTURAL & REC	\$10,211,525
ECON & PHY DEV	\$8,394,467
TRANSIT	\$1,489,668
Appropriations Total	\$206,606,307

Revenues

TAXES	\$111,779,531
CHRGs CUR SRVS	\$43,103,239
OTH FIN SOURCES	\$30,128,146
INTERGOV	\$17,861,600
FINES & FORFTRS	\$1,705,932
INVT EARNINGS	\$895,294
LICENSES & PERMITS	\$735,000
MISCELLANEOUS	\$397,565
Revenue Total	\$206,606,307

City Council

Mayor

Bill Saffo

Mayor Pro tem

Margaret Haynes

Council Members

Neil Anderson

Kevin O'Grady

Charles H. Rivenbark

Clifford D. Barnett, Sr.

Kevin Spears



Executive Staff

City Manager

Sterling Cheatham

Deputy City Managers

Tony Caudle

Thom Moton

Budget & Research

Budget Director

Laura Mortell

Sr. Analysts

Ellen Owens

Suzanne Gooding

Budget Specialist

Jane Horrell