

FY25 BUDGET IN BRIEF

Quick Facts

Total Budget: \$298.7M

Property Tax Rate: \$0.4225 cents per \$100 assessed valuation

Authorized FTEs: 1,174.03

FEATURES

01 | GF Rate Adjustment

FY25 tax rate adjustment from \$0.3950 to \$0.4225

02 | MSD Tax Rate

FY25 rate remains unchanged.

03 | Core Services

Continues core services with strategic additions to account for increased service delivery costs.

04 | Capital Improvement Project (CIP) Plan

Introduces a new strategy for financing capital maintenance and preservation projects totaling \$108.5M

05 | Affordable Housing

Continues Council's priority of dedicating 1 cent of the tax rate to affordable/workforce housing

06 | Neighborhood Traffic Calming Program

Provides \$900,000 in funding to explore opportunities emphasizing safety in city neighborhoods



Building A Better City Every Day

Budget Document Locations



City Website

www.wilmingtonnc.gov



City Hall

929 North Front Street



GTV 8 & Social Media

Spectrum Ch. 8
 Instagram: @cityofwilm
 Twitter: @cityofwilm



NHC Main Library

201 Chestnut Street



Employee Investment

- Includes \$4.2M for market adjustments and a merit pool
- \$104,000 for limited career ladders to encourage retention



Public Safety

- Police technology updates
- Fire equipment replacement funds
- Sidewalk hazard remediation



Affordable Housing

- Dedicated funds for affordable housing programming
- New Housing Rehab Technician position



Neighborhood Traffic Calming

- New positions dedicated to program
- Funds for professional services & traffic calming devices
- Funds for grant matches



Asset Maintenance/Infrastructure Improvements

- Approx. \$10M in capital infrastructure projects
- 1 cent of the tax rate increase will go towards maintenance projects



Support for Operational Capital Projects

- nCino Sports Complex operations
- MLK Gym Expansion operating costs
- Riverlights Fire Station operating funds

FY25 BUDGET PRIORITIES

Strategic Plan Focus Areas

Create a thriving, inclusive and affordable community of neighborhoods

A comprehensive focus on neighborhood development including policies & programs for affordable housing, enhancing community relations, & expanding equitable access to neighborhood amenities

Cultivate an environment for economic growth, job creation, and cultural vibrance

A city well-positioned to compete regionally, nationally, and globally to create jobs & business opportunities, building upon its strength as a destination for culture, arts, conventions, & recreation



Develop an efficient, accessible, and sustainable multi-modal transportation network and city infrastructure

The city's diverse and growing population requires transportation options that reduce congestion, enhance interconnectivity, and improve the bike/pedestrian experience. The city will continue to prioritize the building and maintenance of sustainable and resilient infrastructure

Create a safe, healthy and engaged community

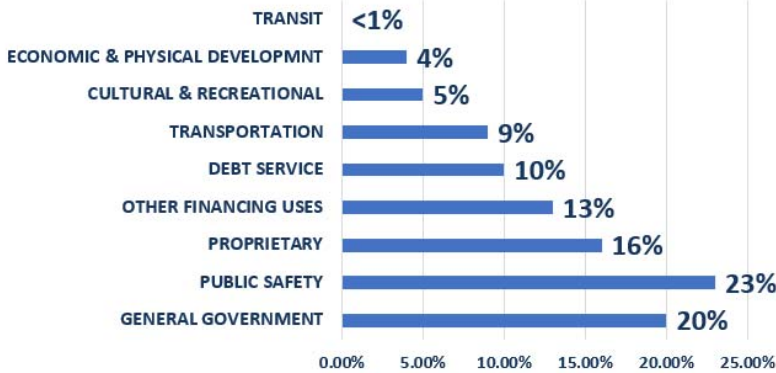
An inclusive approach to public safety is essential to a growing community's quality of life, with a focus on prevention, readiness, intervention, enforcement, and support that includes collaborative partnerships & community engagement

Achieve organizational excellence

A fiscally resilient and operationally effective government powered by high performing and knowledgeable employees equipped with the appropriate tools and resources to offer excellent, equitable and innovative customer service

Total Budget: Expenditures

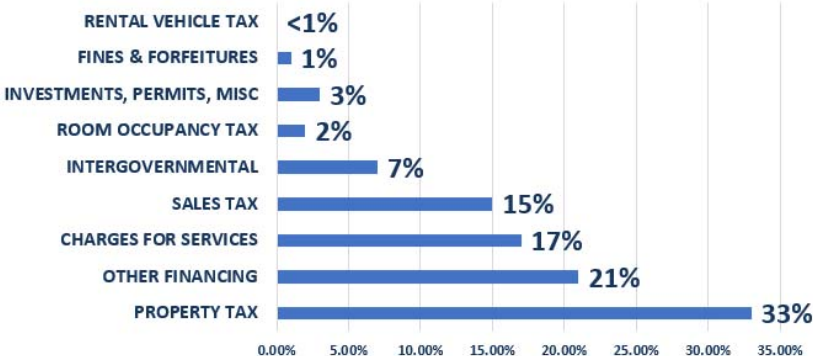
EXPENDITURES AS A PERCENT OF THE BUDGET



EXPENDITURE TYPE	%	FUNDING
GENERAL GOVERNMENT	20%	\$60,321,927
PUBLIC SAFETY	23%	\$68,623,797
PROPRIETARY	16%	\$46,732,248
OTHER FINANCING USES	13%	\$37,617,335
DEBT SERVICE	10%	\$30,435,367
TRANSPORTATION	9%	\$27,526,689
CULTURAL & RECREATIONAL	5%	\$14,009,572
ECONOMIC & PHYSICAL DEVELOP	4%	\$11,512,015
TRANSIT	<1%	\$1,908,305
TOTAL EXPENDITURES		\$ 298,687,255

Total Budget: Revenues

REVENUES AS A PERCENT OF THE BUDGET



REVENUE TYPE	%	FUNDING
PROPERTY TAX	33%	\$ (98,179,774.00)
OTHER FINANCING	21%	\$ (63,990,826.00)
CHARGES FOR SERVICES	17%	\$ (52,179,001.00)
SALES TAX	15%	\$ (45,481,230.00)
INTERGOVERNMENTAL	7%	\$ (21,743,242.00)
ROOM OCCUPANCY TAX	2%	\$ (5,600,375.00)
INVESTMENTS, PERMITS, MISC	3%	\$ (8,818,630.00)
FINES & FORFEITURES	1%	\$ (2,219,177.00)
RENTAL VEHICLE TAX	<1%	\$ (475,000.00)
TOTAL REVENUES		\$ (298,687,255)