



TOWN COUNCIL COMMUNICATION

DATE: July 14, 2026
FROM: Kirk Riggs, Town Administrator
AGENDA ITEM: Discussion of Proposed Budget for Fiscal Year 2026-2027 and all things related thereto.

PURPOSE:

Provide the Mayor and Town Council an opportunity to discuss and provide direction on key Fiscal Year 2026–2027 budget priorities.

Discussion Topics:

1. Tax Rate & Debt Issuance

- Tax rate impacts and debt options.

Fiscal Year	Tax Rate
2025-2026	\$0.173646
2024-2025	\$0.173646
2023-2024	\$0.173646
2022-2023	\$0.173646
2021-2022	\$0.173646
2020-2021	\$0.192940

2. Cost of Living Adjustment (COLA)

- Review proposed 2% COLA.

3. 287(g) Federal Funding Allocation – Police Department

- **General Fund Police Budget:** \$115,000
 - Reallocate FY2027 police expenditures to the 287(g) federal funding account.
- **Crime Control & Prevention District (CCPD) Budget:** \$154,500
 - Reallocate FY2027 CCPD police expenditures to the 287(g) federal funding account.

Total 287(g) Federal Funding Allocation: \$269,500

This reallocation will allow the Town to offset our public safety expenses, reduce pressure on local funding sources, and provide additional flexibility within the FY 2026–2027 budget.

4. Future Street Projects

- E. Jeter Road, W. Jeter Road, and future funding.

ATTACHMENTS: None