



## CITY OF HENDERSONVILLE AGENDA ITEM SUMMARY

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**SUBMITTER:** Adam Murr

**MEETING DATE:** 06/06/2024

**AGENDA SECTION:** PUBLIC HEARING

**DEPARTMENT:** Administration

**TITLE OF ITEM:** Budget Adoption FY25 – *John Connet, City Manager*

### **SUGGESTED MOTION(S):**

I move to adopt the Fiscal Year 2024-2025 (FY25) Budget Ordinance, Fiscal Year 2024-2025 (FY25) Capital Reserve Fund Ordinance, Fiscal Year 2024-2025 (FY25) Resolution of Intent to Consider and Adopt the Recommended Capital Improvement Plan and Follow the Rate Schedule, Fiscal Year 2024-2025 (FY25) Resolution Authorizing Increase in Micro-Purchase Threshold, and Fiscal Year 2024-2025 (FY25) Pay and Classification Schedule as presented.

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### **SUMMARY:**

This item contains the City Manager's recommended budget for the City of Hendersonville for fiscal year 2024-2025 (FY25). The recommended budget is balanced in accordance with G.S. 159-8. The budget document, its preparation, and adoption express the basic political values of the City. The Local Government Budget and Fiscal Control Act (LGBFCA) requires mandatory dates at which certain processes must be completed per G.S. 159-10-13.

The annual budget ordinance may be amended any time after its official adoption; however, amendments cannot increase or decrease the tax levy or alter a taxpayer's liability unless the City is ordered to do so by a court of competent jurisdiction, or by a State agency having the power to compel the levy of taxes. Appropriations between departments or divisions with one fund, other than salaries, including contingency appropriations, may be transferred therein by the City Manager, or designee, if the original total appropriated balance for the funds is not changed. Please note that the budget ordinance as proposed also adopts the City's fee schedule for FY25 which includes, among other fees, amended stormwater fees implemented as part of the stormwater utility.

Upon adoption of a budget for FY25, a final approved budget document will be compiled, posted on the City website, and furnished in the office of the City Clerk, City Manager, and Finance Officer.

**BUDGET IMPACT:** N/A

**Is this expenditure approved in the current fiscal year budget?** N/A

**If no, describe how it will be funded.** N/A

### **ATTACHMENTS:**

Fiscal Year 2024-2025 (FY25) Budget