



## AGENDA ITEM SUMMARY # 3

**MEETING DATE:** September 20, 2022

**ITEM TITLE:** Budget Discussion

**ITEM SUMMARY:** The Town Council has requested that staff provide a quarterly budget review. Staff requests that this initial review also serve to establish a potential framework for future reviews. Staff will provide an overview of the present financial position, fund balance analysis, as well as on any items to note in the months ahead. An updated draft of the Capital Improvement Plan is included. The timeframe has been narrowed to a five-year period. Staff would request that this plan be approved each year in February so that items the Council would like to see included in the following fiscal year are included in the recommended budget. Items that staff would like to discuss for funding in the short term are highlighted in the plan and include:

Trinitie Culvert Replacement  
Additional Street/Pavement Work  
Path from Duck Road from Triangle Park to E Dogwood (applying for grant)  
Path from Hillcrest to Sea Oats (potential for second grant application)  
Chicahauk Sidewalk  
Public Works renovations  
Ginguite stormwater projects (project out to bid)

### Outline of budget items for discussion

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The following draft calendar is proposed to address the budget moving forward.

July	July 1 beginning of new fiscal year
August	-
September (2022)	Quarterly Budget Review
October (2023)	Quarterly Budget Review
	Presentation of prior year audit
November	-
December	-
January	Quarterly Budget Review
February	Capital Improvement Planned approved
March	-
April	Quarterly Budget Review
May	Manager’s Recommended budget presented to Council
	Budget Workshops
June	Budget adopted

**REQUESTED ACTION:**   None at this time.