



# Board of Commissioners Meeting Agenda Item Submittal

Item To Be Considered: **FY 24/25 Draft Budget Discussion/Direction**

Board Meeting Date: May 14, 2024

Prepared By: **Jonathan Barlow – Interim Town Manager & Sonia Johnson – Finance Director**

**Overview:** After discussions at the May 7, 2024 special meeting, the Interim Town Manager and Finance Director have made the following adjustments to the draft FY 24/25 Budget. The Interim Town Manager provided a “net zero” option.

**Funded highlights after discussions at the May 7, 2024 BOC meeting include:**

- 2% COLA
- New Personnel \$72,630 (Police Lieutenant & Police Officer (Grant Submitted))
- NC Orbit Retirement: Increase .75 basis points
- NCLM Property & Casualty 17.5% increase
- NCLM Workers Comp 10% increase
- NCLM Group Health Insurance increased 4%
- Capital Outlay \$570,000-Funded using Loan Proceeds

**Added:**

- 2% Merit
- Fire-Part-time-\$36,000
- Bonus for Public Safety Personnel
- Required: Travel/Conference/Training

**Major budget requests that were unfunded (to date):**

- Recreation Coordinator-FT: \$57,534
- Recreation Assistant-PT: \$10,851
- Dock Attendants-PT (2): April 1st – November 23rd) \$20,884
- Firefighter II-FT: (3) January 2025-June 2025: \$105,852
- Capital Reserve: \$225,000 (Fire), \$16,000 (Police), \$102,500 Parks & Recreation

**The current draft is balanced with \$724,611 appropriation from fund balance for items requested by the Board of Commissioners at the April 23rd meeting.**

1. Sidewalks-\$500,000
2. Christmas Lights-\$20,000
3. Town Hall Digital Sign-\$18,000
4. Pickleball Court-\$150,000

**Added:**

**New workstations-(24 workstations) compatible with Windows 11-\$36,611**

**Recommended Action:** Authorize a public hearing for the FY24/25 Budget based on the Net-Zero approach. This version includes a 2% COLA and a 2% Merit raise, adds back \$36,000 to PT fire personnel, and provides an additional \$500 bonus to FT Public Safety personnel.

**Action:** \_\_\_\_\_  
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