

## Town Board Adopts FY 2020-2021 Budget

On June 1, 2020, Town Manager Adam Mitchell made a final presentation of the proposed 2020-2021 Budget to the Town Board. The budget was unanimously adopted after a public hearing. The Town Manager's Recommended Budget was first presented to the Town Board on May 4 after a public budget workshop held on April 23. The public was able to participate and watch all meetings through the Zoom app.

*"The theme of the FY 2020-2021 budget is to continue making responsible investments in public safety, operations, and quality of life in our growing community."*

At the Town Board Retreat held Jan. 31-Feb. 1, 2020, the Town Board made it a budget priority to continue to plan and invest in areas that enhance the quality of life for businesses and residents by supporting numerous projects, initiatives and goals based on the core principles of service quality, affordability, quality of life, economic development and maintaining the Town's financial strength.

The adopted budget begins July 1, 2020 and runs through June 30, 2021. Budget highlights include:

The operating budget for the General Fund is \$43.08 million and is representative of 28.5% growth compared to the prior year. The change in revenues is primarily tied to use of \$4 million in Unassigned Fund Balance for specific economic development projects, an increase of \$2.3 million in Transfers from Capital Reserves for specific recreation projects and eligible capital equipment purchases, and \$1.5 million in Installment Purchase Proceeds for the purchase of a ladder truck. After accounting for these one-time uses of fund balance, reserves, and debt proceeds, all other revenue sources grew by \$3.1 million or 7.3 percent, and are attributable to the growth in tax base.

The tax rate included in the operating budget is \$0.395 per \$100 of assessed property value. All properties in Wake County were revaluated as of January 1, 2020 and updated assessed values as of that date are reflected in the FY 2021 Budget. The revenue neutral tax rate for FY 2021 is \$0.360 per \$100 of assessed value.



The Town maintains a healthy unassigned fund balance in the General Fund of approximately \$19.4 million, which represents nearly 54% of the Town's annual operating expenses in FY 21. A healthy fund balance allows the Town to deal with emergencies or unusual circumstances that may arise, while also signaling to the bond market that the Town can fulfill its debt obligations, which in turn helps with favorable financing of capital projects. The Town of Fuquay-Varina has a triple A bond rating, making it one of a handful of communities in North Carolina with the highest bond rating possible.

## Public Meetings

Town Board	Mon., Jul 13
Board of Adjustment	Tues., July 14
Planning Board	Mon., July 20
Town Board	Mon., Aug. 3
Board of Adjustment	Mon., Aug. 10
Planning Board	Mon., Aug. 17
Town Board	Tues., Aug. 18

Town Board and Board of Adjustment Meetings begin at 7 pm  
 Planning Board Meetings begin at 6 pm

If there are restrictions on public gatherings, public meetings will be accessible in a variety of ways. Instructions for how to participate are available at:

[www.fuquay-varina.org/boardmeeting](http://www.fuquay-varina.org/boardmeeting)

## A Dash More News...

May was a very busy month for town services!

The Inspections Department issued 89 single family permits. This is a record for the department and the town.

Public Works picked up 167 tons of recycling material in the month of May. The average monthly recycling tonnage is 141 tons. The increase in volume is likely due to residents being at home during the COVID crisis.

The Town of Fuquay-Varina is hiring! If you're interested in working with a dynamic team in a challenging, fast paced environment, check out the town's job listings at [www.fuquay-varina.org/jobs](http://www.fuquay-varina.org/jobs)

## Elected Officials

<b>Mayor</b> <b>John W. Byrne</b> jbyrne@fuquay-varina.org	(919) 552-6415
<b>Mayor Pro Temp</b> <b>Blake Massengill</b> bmassengill@fuquay-varina.org	(919) 346-1818
<b>Marilyn Gardner</b> mgardner@fuquay-varina.org	(919) 552-7091
<b>William H. Harris</b> wharris@fuquay-varina.org	(919) 981-2580
<b>Larry Smith</b> lsmith@fuquay-varina.org	(919) 417-6018
<b>Jason Wunsch</b> jwunsch@fuquay-varina.org	(919) 624-1224

## It's National Parks & Recreation Month



Get out and get active in the month of July! The Fuquay-Varina PRCR Department takes care of 20 parks with more than 500 acres throughout town. No matter where you live, a park is always close by. All parks are open from dawn to dusk except for approved programming under light. Reminder: At publication, playground equipment is still closed due to Phase 2 COVID-19 restrictions so please check our website for updates. Find a park and amenities at [www.fuquay-varina.org/parks](http://www.fuquay-varina.org/parks).



The budget includes the addition of 19 new full-time positions directly related to growth. The addition of personnel is essential to maintain a level of service the community has become accustomed to and allows for staff effectiveness. The total number of positions increases from 264 to 283.



The budget provides over \$2.6 million for capital equipment. Notable equipment includes a replacement for Ladder Truck 1 at the Fire Department, a new sanitation truck, and replacement and new police vehicles.

This year's General Fund budget includes \$5.2 million in special projects. Notable projects include design plans for the following entities: a new Community Center and Senior Center, Hidden Valley Greenway, and Alston Ridge Greenway; Redesign plans for the Community Center at South Park; Downtown Master Planning; an Updated Bicycle/Pedestrian Master Plan; and Citizen Engagement Software.

Capital projects totaling almost \$1.8 million include renovations at the former library building; improvements at the Hilltop Needmore Clubhouse to bring it up to code for public use; repairs at several park restrooms; and miscellaneous park projects.

Debt service for the General Fund is \$3,193,031 and \$4,084,160 for the Enterprise Fund. Debt service supports capital investments in public facilities.

The FY 21 budget includes numerous capital projects that involve enhancements to the Town's water and sewer infrastructure. The Town's Water and Sewer Enterprise budget is recommended at \$19,213,524.

Revenues reflect shifting to a tiered base rate fee structure beginning in FY 2020-2021. Under the new rate structure, the water and sewer variable rates will remain at FY 2019-2020 levels, as will the water and sewer base rate for customers on ¾" meter which encompasses most residential and small retail customers.

Fuquay-Varina Mayor John W. Byrne commented, "This budget season has taken place during a remarkable time in history with the impacts and uncertainty created by the Novel Coronavirus. From department heads to public hearings, Town management relied entirely on videoconferencing technology to conduct all budget meetings. The Board spent significant time at the Town Board Retreat and budget workshop establishing priorities and maintaining the Town's strong financial position. I appreciate the hard work of Town Board members and the many hours spent by Town Management, Finance, and staff developing this budget, which succeeds in maintaining high quality services, advancing many priorities, and making important capital investments while doing so in a fiscally responsible manner."

To review the approved budget, fee schedule or board presentation, please visit [www.fuquay-varina.org/budget](http://www.fuquay-varina.org/budget).

Find the latest Town info at:

 Nextdoor

