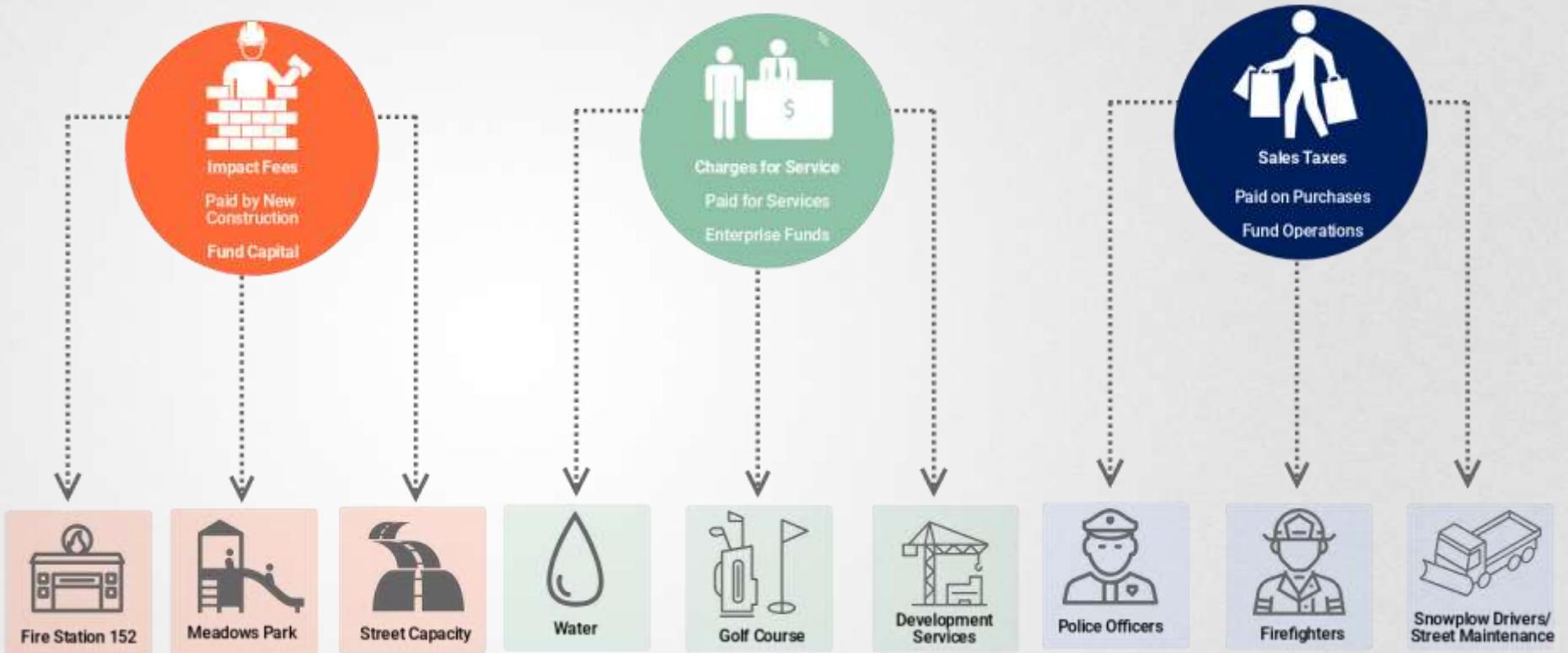


2021-2025 BALANCED FINANCIAL PLAN

SEPTEMBER 15, 2020



Review of the Town's finance structure:



* The Community Center Fund, which supports the Rec Center and MAC, receives both charges for service and sales tax revenue

2021-2025 BALANCED FINANCIAL PLAN

KEY REVENUE PLANNING

SALES TAX: 3% INCREASE PLANNED IN 2021-2025

THE 2021 PROPERTY TAX MILL LEVY IS PROJECTED TO REMAIN THE SAME AT 1.196 MILLS BASED ON PRELIMINARY DATA

NO CHANGE IN WATER RATES IS PLANNED IN 2021 FOR EXISTING USERS

AN INCREASE IN WATER SYSTEM DEVELOPMENT FEES IS PLANNED ALONG WITH INFLATIONARY INCREASES FOR ALL OTHER IMPACTS FEES AS PREVIOUSLY APPROVED BY TOWN COUNCIL

DEVELOPMENT REVENUES ARE PLANNED BASED ON 700 SINGLE FAMILY HOMES, 118 MULTI-FAMILY HOMES, AND 295,968 SQUARE FEET OF COMMERCIAL DEVELOPMENT IN 2021

2021-2025 BALANCED FINANCIAL PLAN

CONSERVATIVE FINANCIAL MANAGEMENT

- Second year producing a Five-Year Balanced Financial Plan vs. Three-Year
- Long-term planning for projects and operating needs
- All funds are balanced in all five years
 - Planned use of fund balance for one-time projects
- Matches the Five Year Capital Improvement Program

2021-2025 BALANCED FINANCIAL PLAN

PRIORITY FOCUSED PLANNING:

- ENSURE OUTSTANDING PUBLIC SAFETY
- ENHANCE OUR TRANSPORTATION
- SECURE OUR WATER FUTURE
- MAINTAIN STRONG PARKS AND RECREATION
- SUPPORT ECONOMIC DEVELOPMENT
- MANAGE TOWN FINANCES CONSERVATIVELY

OVERARCHING GOALS

- 1) Provide healthy operating resources and capital projects in Town priority areas
- 2) Maintain current levels of service in a responsible and conservative manner

PRIORITIES/PROJECTS

THE PLAN DEMONSTRATES THE ABILITY TO ACCOMPLISH TOWN PRIORITIES/GOALS USING ESTIMATED REVENUES WHILE KEEPING AN OPERATIONALLY BALANCED BUDGET

- ✓ Continued investment in infrastructure (roads/water) construction and maintenance
- ✓ Several departmental requests are not included in planning based on forecasted revenues



QUESTIONS?



PROPOSED MOTION: “I MOVE TO APPROVE RESOLUTION
2020-__ APPROVING THE 2021-2025 BALANCED FINANCIAL
PLAN”