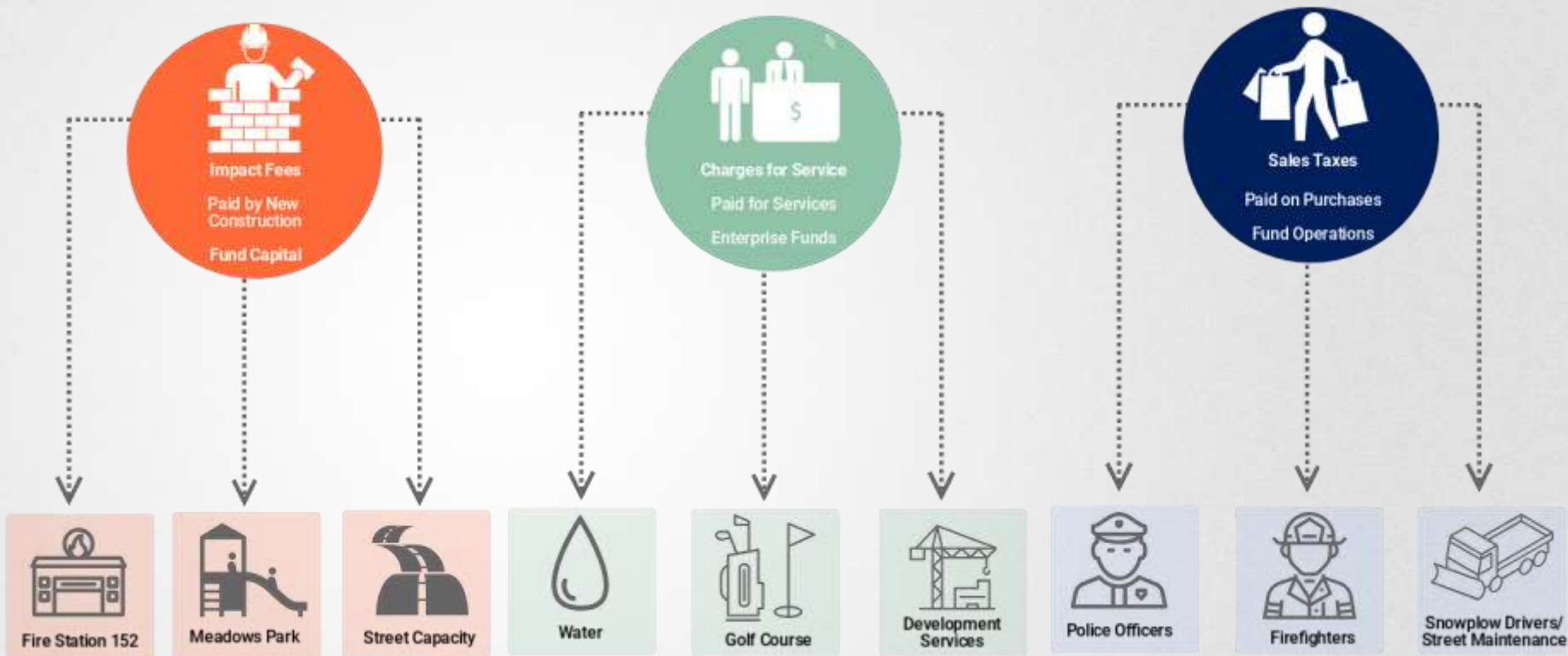


# 2021-2025 BALANCED FINANCIAL PLAN

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
- MAINTAIN STRONG PARKS AND RECREATION
- ENHANCE OUR TRANSPORTATION
- SUPPORT ECONOMIC DEVELOPMENT
- SECURE OUR WATER FUTURE
- 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”