

TOWN OF CHAPEL HILL

2022-23 BUDGET ADOPTION

JUNE 8, 2022

Town of Chapel Hill
North Carolina



Manager's Recommended Budget
FY 2022-23

FY 2022-23 Budget Adoption

Recommendation

Enact Ordinance O-9 establishing the Town budget for the fiscal year beginning July 1, 2022.

Adopt Resolution R-8 approving funding for Human Services agencies as recommended by the Human Services Advisory Board for FY 2022-23.

FY 2022-23 Budget Takeaways

Budget Takeaways:

- Continued Recovery and Restoration from COVID-19 pandemic
- Support Council's strategic goals and priorities
- Property tax rate of 52.2 cents (0.8 cent increase for Transit)
- Small number of fee schedule changes to keep up with cost of providing services
- Tiered 4-5% of market pay adjustment for employees
- No significant changes to core operational services
- Focus on climate action, affordable housing & homelessness initiatives, social equity and infrastructure

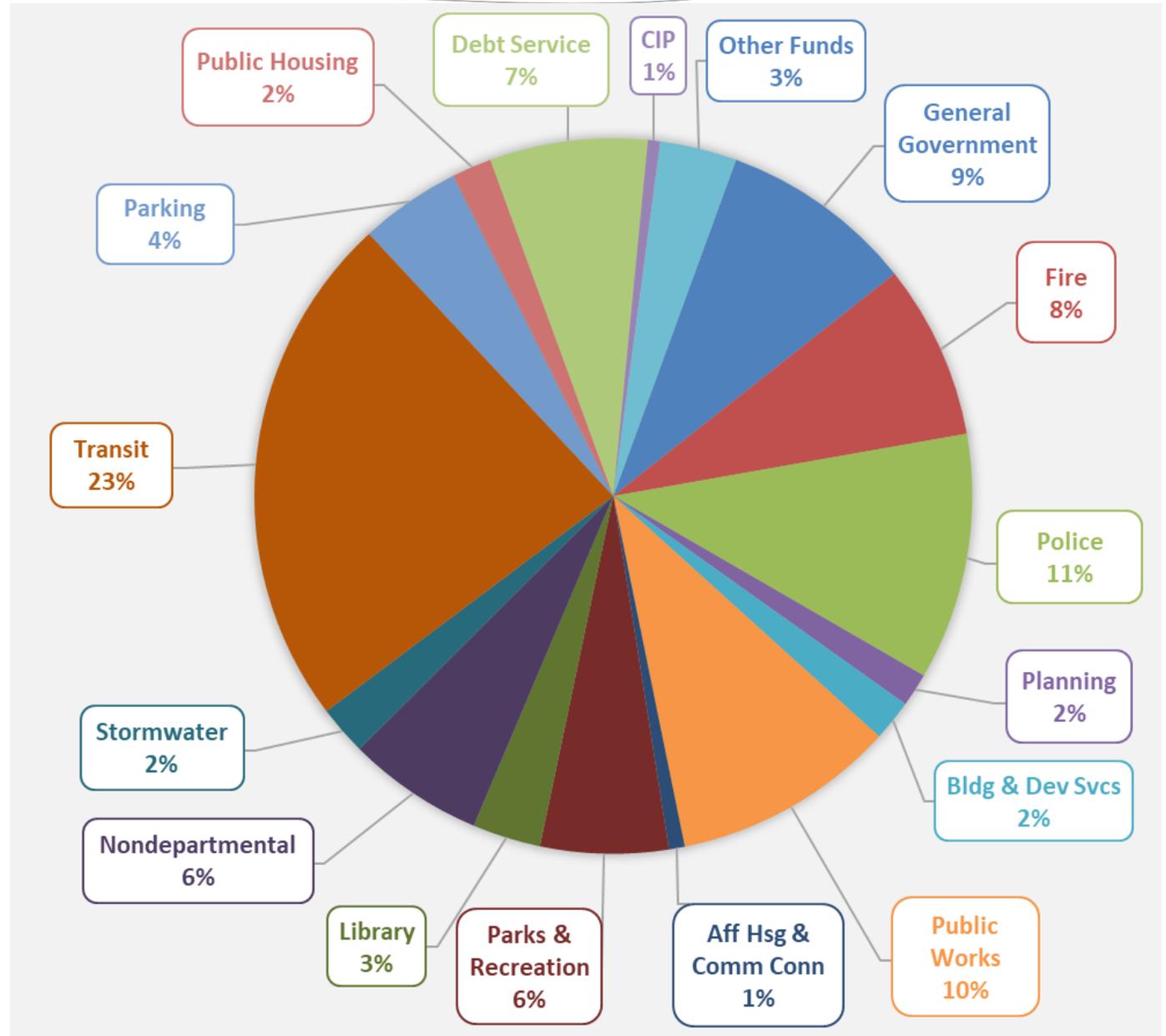
Changes from Recommended Budget

• Added Funding for Interfaith Council	258,000
• Added Funding for Partnership to End Homelessness – SOHRAD	126,000
• Reduced Additional Funding for Vehicle Replacement	(95,600)
• Added Funding for Cultural Arts	20,000
• Reduced Additional Funding for Cost of Services Increases	(40,000)
• Reduced New Funding for Phase 2 pay study implementation	(41,995)
• Added Economic Development Admin Coordinator position	81,995
• Removed Compensation Analyst position	(58,039)
• New Planning Grants in Grants Fund	493,903
• Additional Funding from Friends of the Library	25,000
• 0.3 penny change (51.9 to 52.2) in Transit Fund tax rate	1,194,708

Final Budget Totals

Fund	FY 2023 Appropriations	Less Transfers	FY 2023 Net Appropriations
General Fund	\$ 76,689,000	\$ 2,542,622	\$ 74,146,378
Transit Fund	31,454,363	-	31,454,363
Stormwater Fund	3,010,000	-	3,010,000
Parking Fund	6,130,626	-	6,130,626
Housing Fund	2,416,924	-	2,416,924
Debt Service Fund	9,570,927	2,710,026	6,860,901
Capital Projects Fund	741,241	-	741,241
Other Funds	4,664,569	45,000	4,619,569
Total	\$ 134,677,650	\$ 5,297,648	\$ 129,380,002

Total FY 2023 Budget Allocation



FY 2023 Funding Initiatives

5-Year Budget Strategy & Next Steps

Strategy to ramp up the Town's investments in:

- Environmental Resiliency
- Infrastructure
- Maintenance
- Vehicles
- Human Capital
- Affordable Housing & Human Services
- Social Equity
- Transportation

Return to Council in the fall to continue with an in-depth discussion of the 5-year budget strategy and with a goal of developing a funding strategy to address the Town's outstanding needs.

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