

FY 2026-27

Budget Adoption

Town Council Business Meeting

June 10, 2026

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Budget Highlights

- Total budget = \$170,013,308
- 3.6% increase over prior year
- No property tax increase
- Property tax rate of 50.0 cents
- 4% of market pay increase
- \$2.4 million for operating budget focus areas

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Budget Priorities

- Supporting our employees with competitive compensation and sustainable benefits.
- Funding and strengthening our core municipal services.
- Advancing Council's strategic goals of Complete Community (including greenway expansion), housing affordability, and climate action.
- Progressing towards fiscal sustainability, guided by the five-year budget outlook.

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Changes from Recommended Budget

	Total Manager's Recommended Budget	169,718,808
+	Capital Improvement Fund – New Grant	20,000
+	Grants Fund – New Grant	274,500
	Total Adopted Budget	170,013,308

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Final Budget Totals

Fund	FY 2027 Appropriations	Less Transfers	FY 2027 Net Appropriations
General Fund	\$ 99,760,000	\$ 5,124,460	\$94,635,540
Transit Fund	35,946,146	-	35,946,146
Stormwater Fund	4,583,000	-	4,583,000
Parking Fund	6,468,125	-	6,468,125
Housing Fund	3,016,363	-	3,016,363
Debt Service Fund	10,852,979	1,957,868	8,895,111
Capital Projects Fund	3,165,996	-	3,165,996
Other Funds	6,220,699	85,000	6,135,699
Total	\$ 170,013,308	\$ 7,167,328	\$ 162,845,980

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In Summary

- Provides resiliency to handle an unpredictable future.
- Reduces the Town's reliance on fund balance.
- Makes significant progress funding the priorities in the 5-year budget outlook.
- Makes workforce investments in market pay, benefits, and adds three new positions.
- Addresses the needs of our enterprise funds.
- Advances Council's strategic goals.
- Maintains our funding commitment to outside agencies.

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Recommendation

Enact Ordinance O-1 establishing the Town budget for the fiscal year beginning July 1, 2026.

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