



Legislation Details (With Text)

File #: 17-199 **Version:** 1 **Name:**
Type: Resolution **Status:** Agenda Ready
File created: 5/25/2017 **In control:** Town Council
On agenda: 6/8/2017 **Final action:**
Title: Adoption of Resolution Number 2017-12 Approving the FY 2018 Final Budget and FY 2018-22 Capital Improvement Program

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution 2017-12 Final Budget, 2. 2018 Official City-Town Budget Forms_Mgr Recommended Budgetv7 Final Budget, 3. 060817 FY 2018 Final Budget Adoption

Date	Ver.	Action By	Action	Result
6/8/2017	1	Town Council	Adopted	Pass

TO: Mayor Collins and Town Council Members

FROM: Kevin Burke, Town Manager
Dawn Marie Buckland, Director of Administration & Govt Affairs

DATE: June 8, 2017

DEPARTMENT: Administration and Government Affairs Department

AGENDA TITLE:

Adoption of Resolution Number 2017-12 Approving the FY 2018 Final Budget and FY 2018-22 Capital Improvement Program

Council Goals or Statutory Requirements:

Long term balanced budget

RECOMMENDATION:

Adopt Resolution 2017-12, adopting the FY 2018 Final Budget and the 2018-22 Capital Improvement Program (CIP) and Infrastructure Improvement Plan (IIP) in the total amount of \$52,400,300

SUMMARY STATEMENT:

The Town has undertaken an extensive public process to identify priorities and assign the resources to achieve its initiatives. The FY 2018 Budget reflects those priorities through its operating, capital, debt service, and contingency appropriations for the upcoming fiscal year. The included CIP reflects a five-year program, although only the first year is adopted as part of the budget.

The preliminary budget was adopted by Town Council on May 11, 2017, setting the maximum appropriation for the upcoming fiscal year at \$52,400,300. Highlights include utilizing fund balance to

aggressively pay down the public safety pension unfunded liability, completing the public safety radio tower, constructing roadway improvements to support traffic flow around the new Ritz Carlton, and a total of four positions town-wide. The recommended final budget remains unchanged from the preliminary.

BUDGETARY IMPACT:

The recommended FY 2018 budget is balanced within available resources and within the Town's allowable expenditure limitation.

ATTACHMENT(S):

Resolution 17-12
Budget Reports A-G
Presentation