

BOARD OF ALDERMEN

ITEM NO. E(1)

AGENDA ITEM ABSTRACT

MEETING DATE: April 23, 2002

TITLE: Presentation of Manager's Recommended FY2002-03 Budget

DEPARTMENT: Town Manager	PUBLIC HEARING: YES ___ NO <u>x</u>
ATTACHMENTS: A: Work session agendas	FOR INFORMATION CONTACT: Robert W. Morgan, 918-7315

PURPOSE By state law, the Town Manager is responsible for submitting a balanced budget for the Carrboro community to the Mayor and Board of Aldermen by June 1st.

Tonight, the Board is presented with the FY2002-03 Recommended Budget. The recommended budget is submitted earlier than required by law so that the Board and community have sufficient time to discuss the initiatives put forth in the budget.

INFORMATION

In accordance with previous board action, the budget work session schedule follows:

Thursday, May 2	Budget Work Session
Tuesday, May 7	Public Hearing on FY2002-03 Recommended Budget
Thursday, May 23	Budget Work Session
Tuesday, May 28	Report to Board on recommendations for Human Services
Thursday, May 30	Budget Work Session
Tuesday, June 11	Board directs Town Manager to prepare final budget
Tuesday, June 25	Adoption of FY2002-03 Budget, Pay Plan, and Miscellaneous Fees and Charges Schedule

In the first work session, it is proposed that staff review the Five-Year Plan and debt service for the Town. In conclusion, the Board may identify issues for discussion at the May 23 work session.

At the second work session, the Board may also choose to review departmental budgets in more detail, either selecting departments they have questions about or have departments present the highlights of their budgets as in previous years.

The third work session on May 30 shall include an update on the state fiscal situation and the Town's financial picture. The Board may also want to discuss budget options including an interim budget and state revenues.

A suggested agenda for the three work sessions is detailed in Attachment A.

ADMINISTRATION'S RECOMMENDATION

Accept the Manager's Recommended FY2002-03 Budget Document and make modifications to proposed work session agendas as desired.