

# BOARD OF ALDERMEN

ITEM NO. D(1)

## AGENDA ITEM ABSTRACT

MEETING DATE: May 4, 2004

**TITLE: Presentation of Manager's Recommended FY2004-05 Budget**

<b>DEPARTMENT: Town Manager</b>	<b>PUBLIC HEARING: YES ____ NO <u>x</u></b>
<b>ATTACHMENTS:</b> <b>A: Resolution approving Work Session agendas</b>	<b>FOR INFORMATION CONTACT:</b> <b>Steven E. Stewart, 918-7315</b>

### 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 1<sup>st</sup>. Tonight, the Board is presented with the FY2004-05 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 the Town's budget calendar, the key dates for the budget process include:

<b>Tuesday, May 11</b>	Budget Work Session
<b>Thursday, May 20</b>	Budget Work Session
<b>Tuesday, May 25</b>	Public Hearing on FY2004-05 Recommended Budget
<b>Tuesday, June 1</b>	Board directs Town Manager to prepare final budget/Human Services Commission recommendations are presented and approved by the Board
<b>Tuesday, June 15</b>	Adoption of FY2004-05 Budget, Pay Plan, and Miscellaneous Fees and Charges Schedule

The Board is also requested to establish an agenda for both work sessions. It is proposed that the first budget work session include representatives of the Chapel Hill Transit Department to explain the transit budget request and Carrboro's participation in the costs shared between Chapel Hill, the University, and Carrboro. In the second work session, it is proposed that detailed plans for the FY04-05 pay for performance compensation program be presented. Department heads will be available to answer questions at both work sessions.

### ADMINISTRATION'S RECOMMENDATION

Accept the Manager's Recommended FY2004-05 Budget Document and make modifications to proposed work session agendas as desired.