

# BOARD OF ALDERMEN

ITEM NO. D(1)

## AGENDA ITEM ABSTRACT

MEETING DATE: May 1, 2007

**TITLE: Presentation of Manager's Recommended FY2007-08 Budget**

<b>DEPARTMENT:</b> Town Manager	<b>PUBLIC HEARING:</b> YES ____ NO <u>x</u>
<b>ATTACHMENTS:</b> A. Resolution B. Proposed Fee Schedule	<b>FOR INFORMATION CONTACT:</b> Steven E. Stewart, 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 1<sup>st</sup>. Tonight, the Board is presented with the FY2007-08 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 proposed in the budget.

### INFORMATION:

The Town's budget calendar sets aside time for two budget work sessions, if desired, and incorporates a public hearing as mandated by state law. The key dates for the budget process include:

<b>Tuesday, May 8</b>	Budget Work Session
<b>Thursday, May 17</b>	Budget Work Session, <i>if necessary</i>
<b>Tuesday, May 22</b>	Public Hearing on FY2007-08 Recommended Budget
<b>Tuesday, June 5</b>	Board directs Town Manager to prepare final budget
<b>Tuesday, June 19</b>	Adoption of FY2007-08 Budget, Pay Plan, and Miscellaneous Fees and Charges Schedule

Budget work sessions can allow time for a thorough understanding of the budget recommendations. Board is asked to decide if one or more work sessions are needed and to establish an agenda for the first work session. Department heads will be available to answer questions.

The budget document and related decision package booklet will be provided on the night of the meeting. The proposed fee schedule adds fire permitting fees, updates some privilege license fees to reflect state statutes, and modifies fee language for clarity.

### STAFF RECOMMENDATION

The town staff recommends that the Board accept the Manager's Recommended FY2007-08 Budget document and decide on work session dates and agendas for work sessions