



# Town Council

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MARCH 7, 2023

# Agenda

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## **1. FY2024 Budget**

- a. Budget Process Overview**
- b. Five-year Financial Forecast**
- c. Fund Balance and Debt**
- d. Community Grant Program**

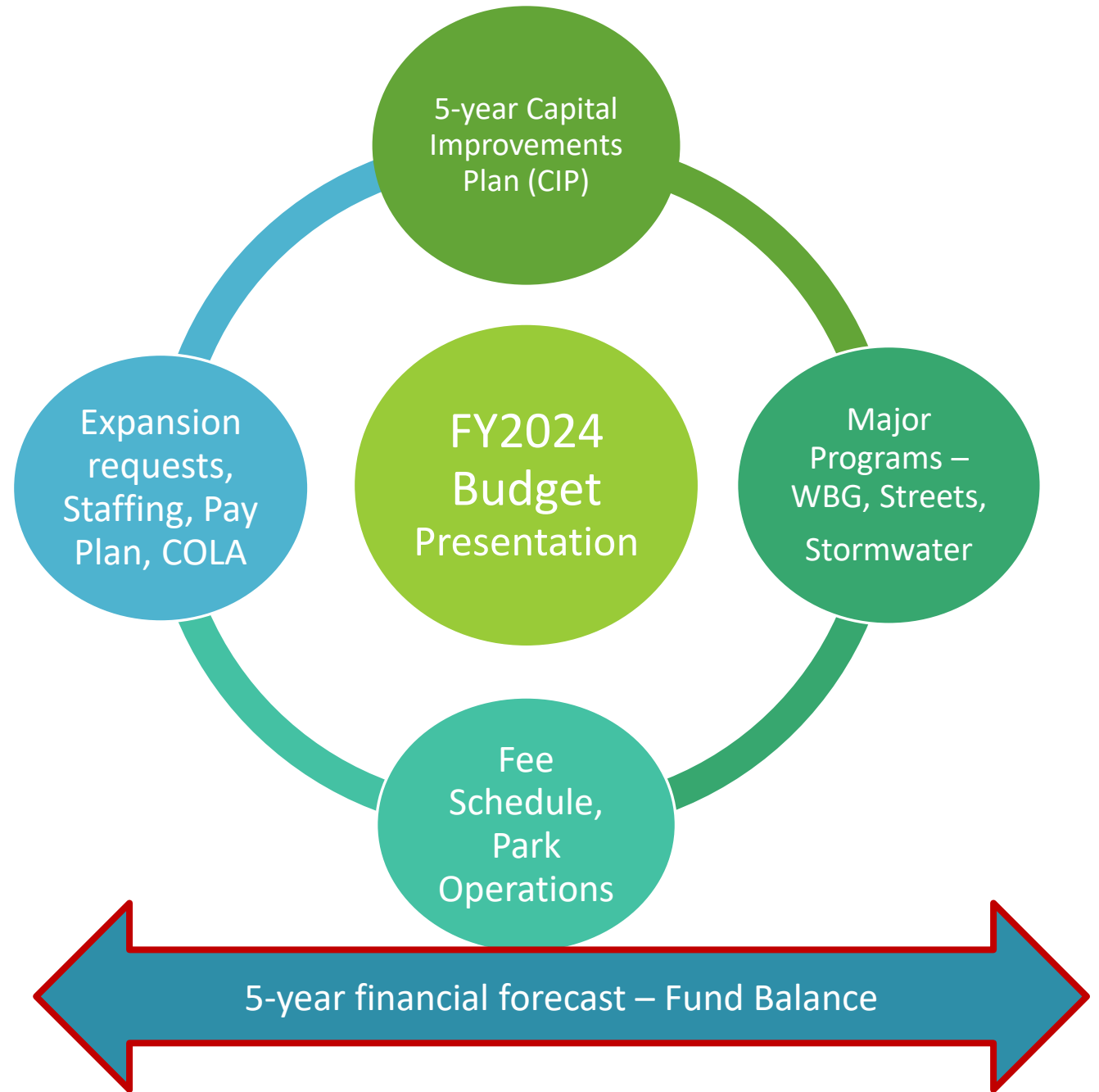
# FY2024 Budget

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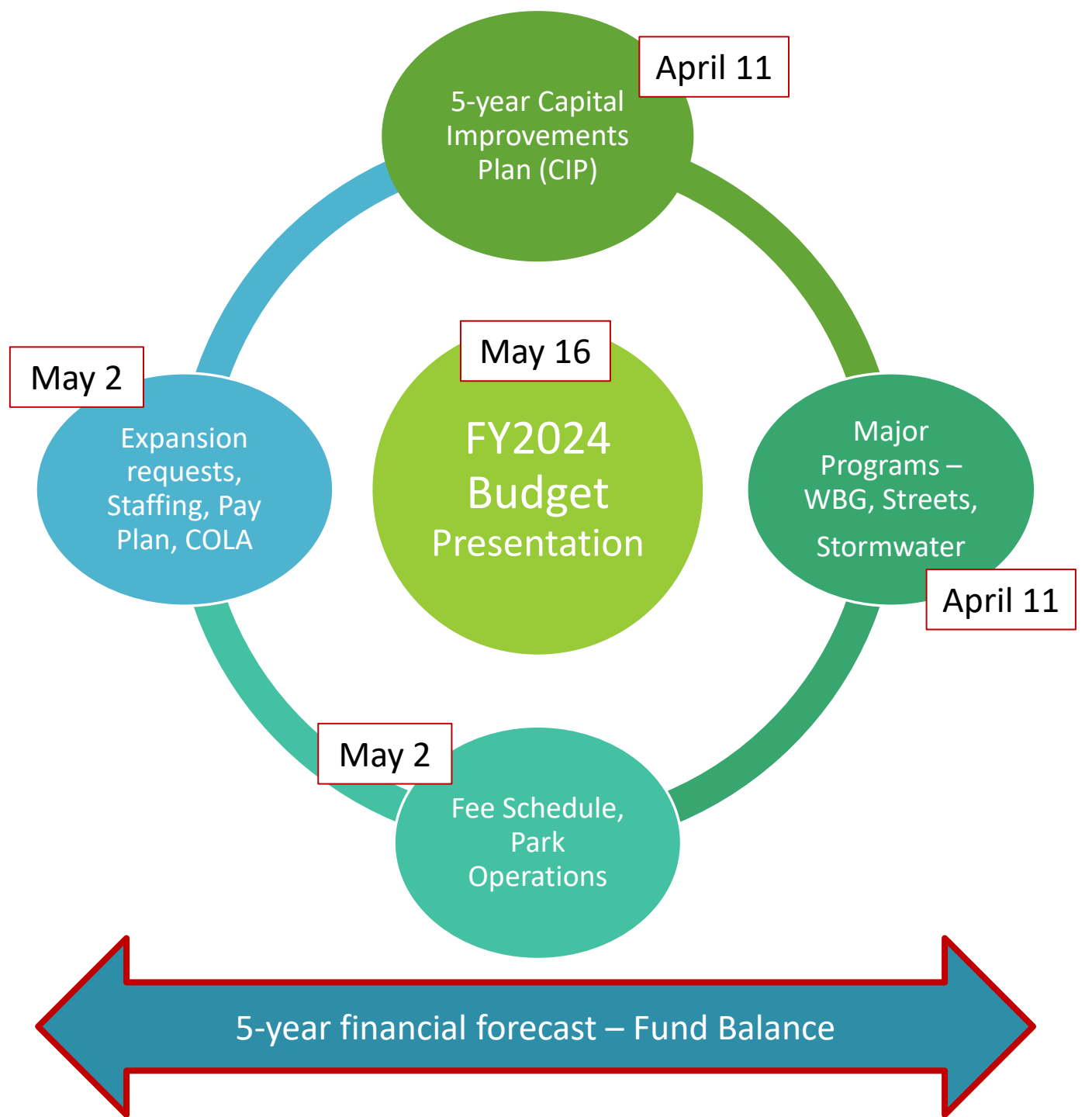
TOWN OF WOODFIN

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# Budget preparation



# Budget preparation



# FY2024 budget calendar

March '23						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

April '23						
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23	24	25	26	27	28	29

May '23						
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7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

June '23						
S	M	T	W	T	F	S
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4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

Date	Time	Topic
March 1	5:00 PM	Dept budget requests due
March 7	3:00 PM	TC work session: 5-year financial forecast
		Fund Balance & Debt
		Community Grant Program
March 21	5:00 PM	TC regular meeting

April 11	11:30 AM	TC work session: Capital improvements
		Woodfin Blueway/Greenway
		Streets and Stormwater
April 18	5:00 PM	TC regular meeting

May 2	11:30 AM	TC work session: Expansion budget
		Fee schedule
		Staffing/Pay Plan/COLA
		Park Operations/Business Plan
May 16	5:00 PM	TC regular meeting: Recommended budget
		Schedule public hearing

June 6	3:00 PM	TC work session: (Tentative) Open discussion, as needed
June 20	6:30 PM	TC regular meeting: Public hearing
NLT June 30		TC adopts FY2024 budget

# Five-year financial forecast

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FY2024 BUDGET WORK SESSION

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# Financial forecast



- Why 5-year outlook?
- What changes in revenue and expenditures?
- How do the assumptions affect finances?
- When will operational changes be required from WGB and Stormwater?



# General Fund 5-Year Forecast Summary

Description	2019 Actuals	2020 Actuals	2021 Actuals	2022 Actuals	2023 Amended Budget	2023 Projection	2024 Projection	2025 Projection	2026 Projection	2027 Projection	2028 Projection
<b>Revenue</b>											
Ad Valorem Taxes	2,375,739	2,967,158	3,162,212	3,926,625	3,977,376	4,072,871	4,195,070	4,596,098	4,733,990	4,876,020	5,022,310
Unrestricted Intergovernmental	1,329,626	1,397,022	1,761,755	1,977,803	2,083,776	2,316,073	2,389,330	2,500,165	2,613,550	2,736,940	2,855,580
Restricted Intergovernmental	216,908	222,240	211,698	280,142	270,724	272,633	274,183	274,183	274,883	274,083	274,383
Permits and Fees	52,155	51,491	44,437	31,207	30,200	44,720	40,500	38,300	37,100	40,200	39,100
Sales and Services	36,828	31,757	7,875	23,778	22,500	28,182	25,980	33,852	35,899	41,851	46,650
Investment Earnings	32,240	25,583	570	7,202	56,500	117,045	128,750	77,250	79,567	81,954	84,413
Miscellaneous	80,480	57,143	119,662	63,917	172,405	118,005	109,130	107,992	112,664	112,173	110,248
Other Financing Sources and Uses	65,000	-	-	241,378	214,821	720,652	377,153	230,100	287,600	299,200	298,600
Fund Balance Appropriated					1,558,855						
<b>Total Revenue</b>	<b>4,188,976</b>	<b>4,752,394</b>	<b>5,308,210</b>	<b>6,552,052</b>	<b>8,387,157</b>	<b>7,690,181</b>	<b>7,540,096</b>	<b>7,857,940</b>	<b>8,175,253</b>	<b>8,462,421</b>	<b>8,731,284</b>
<b>Function / Description</b>											
<b>Expenditures</b>											
Administration	657,270	694,041	636,779	435,775	1,119,025	1,090,566	1,029,294	1,072,526	1,142,053	1,176,383	1,254,096
Non-Departmental Tax Collection	272,725	295,946	344,334	387,341	392,826	381,548	414,710	432,488	441,968	458,762	468,614
Planning and Zoning	-	-	257,863	193,382	441,772	390,418	442,837	371,510	379,959	388,725	397,821
Police	1,622,614	1,645,481	1,723,116	2,326,803	2,530,715	2,433,510	2,569,823	2,688,432	2,807,572	2,946,868	3,087,581
Streets	300,555	280,699	326,869	506,392	750,058	706,594	889,834	909,168	910,921	925,983	928,454
Powell Bill	23,843	311,058	56,915	104,681	233,000	235,098	235,098	235,098	235,098	235,098	235,098
Sanitation	758,986	847,155	751,486	833,508	1,429,096	1,393,291	906,531	942,641	980,711	1,020,872	1,063,266
Parks and Recreation	185,113	167,144	172,760	515,903	496,524	482,399	607,440	609,658	623,844	627,553	631,824
Storm Water	-	-	-	-	592,541	392,642	Recommend moving to a Storm Water Utility Fund				
Other Financing Sources and Uses	-	-	-	-	401,600	401,600	-	-	-	-	-
<b>Total Expenditure</b>	<b>3,821,107</b>	<b>4,241,523</b>	<b>4,270,122</b>	<b>5,303,786</b>	<b>8,387,157</b>	<b>7,907,668</b>	<b>7,095,567</b>	<b>7,261,522</b>	<b>7,522,127</b>	<b>7,780,244</b>	<b>8,066,754</b>
<b>Revenue Over (under) Expenditures</b>	<b>367,869</b>	<b>510,870</b>	<b>1,038,088</b>	<b>1,248,266</b>	<b>-</b>	<b>(217,486)</b>	<b>444,529</b>	<b>596,418</b>	<b>653,126</b>	<b>682,177</b>	<b>664,530</b>

# REVENUE

## Property taxes

3% annual increase in future years

FY2025 next scheduled revaluation - 10% Increase

Impact of new development

## Sales & Use tax

32% increase in FY2021 over FY2020, and 26% increase in FY2022

Economic outlook uncertain

5% annual increase in future years

## Rental income

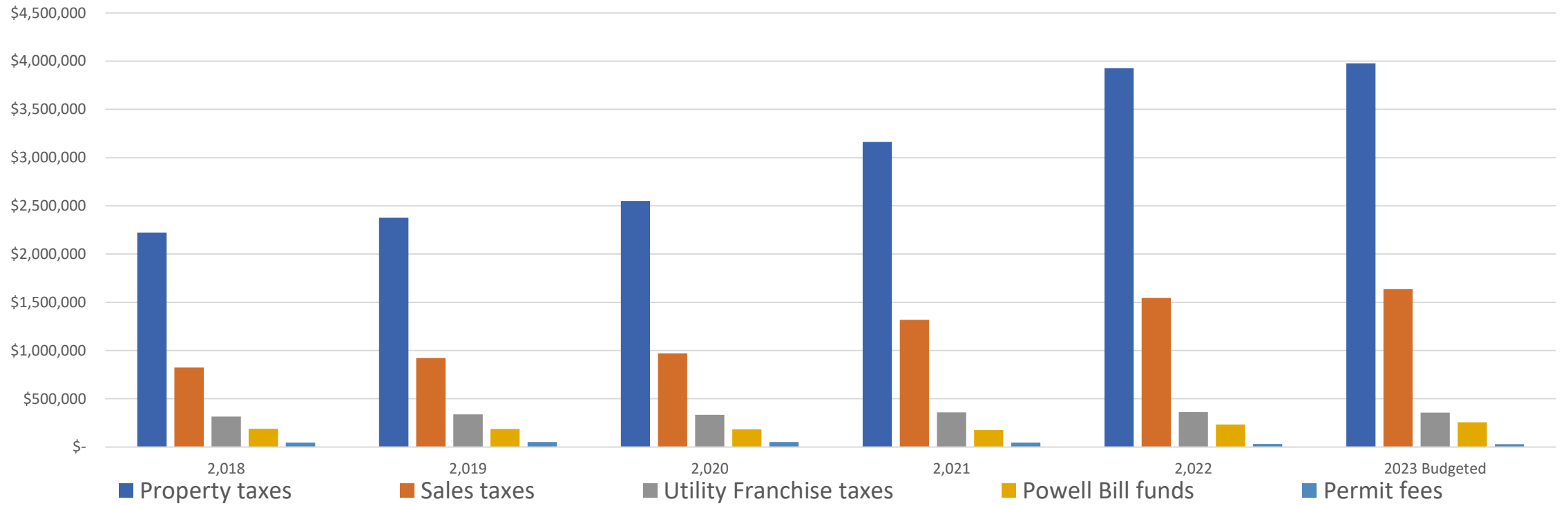
Community Center Plans Uncertain

Existing park shelters return to pre-COVID levels plus addition of Silver-line Park Shelter

## Other revenue

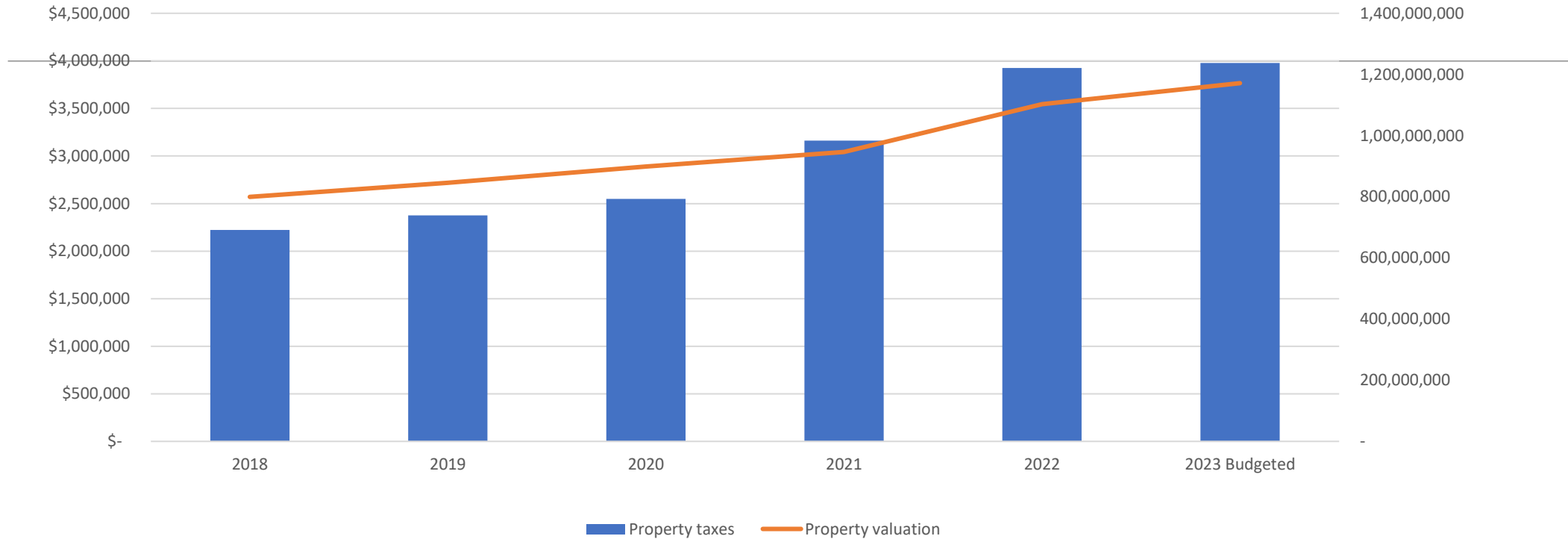
Powell Bill (streets) remains at FY2023 level

Other minor revenue equal to average of prior 4 years



# Major Sources of Funds

# Property Tax and Assessed Property Value



Revenue	2018	2019	2020	2021	2022	2023 Budgeted
Property taxes	\$ 2,223,540	\$ 2,375,739	\$ 2,549,668	\$ 3,162,211	\$ 3,741,950	\$ 3,977,376
Property valuation	799423214	845,581,785	899,000,000	946,694,715	1,102,933,370	1,171,562,030

Woodfin Tax Rate

.28

.28

.33

.33

.33

.33

# Tax Rates of our Neighbors...

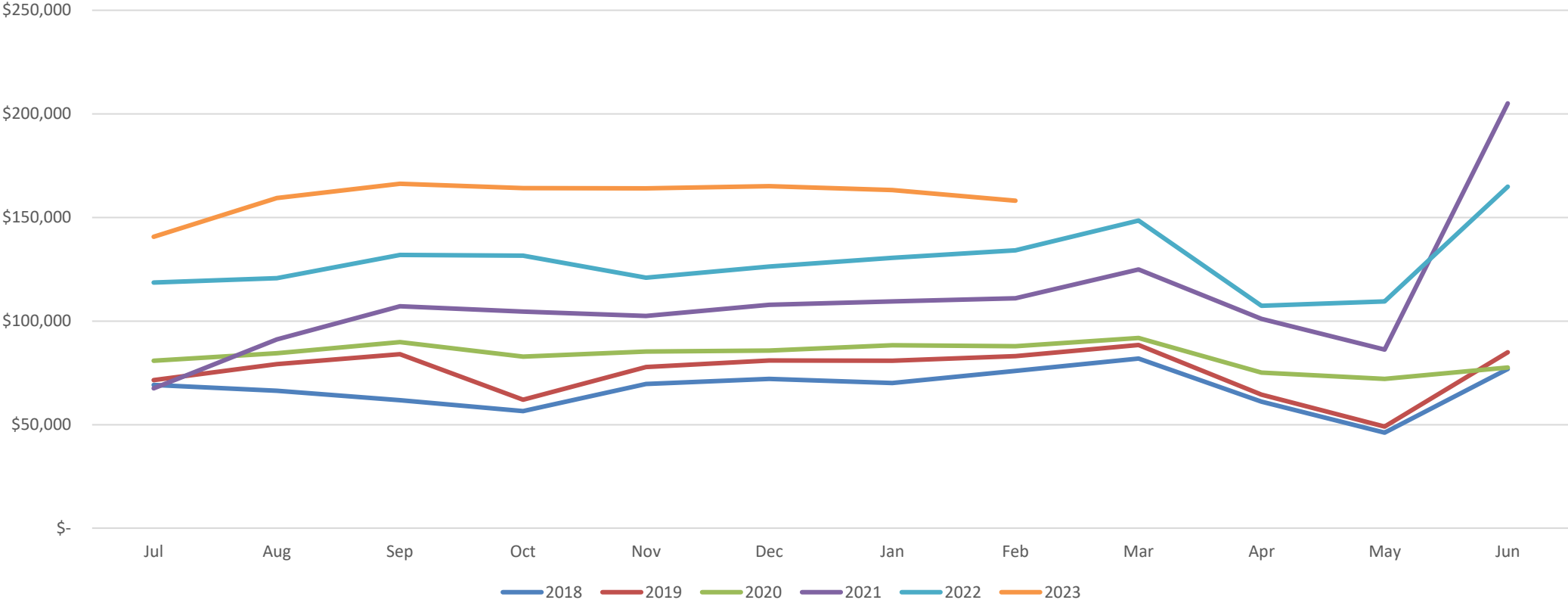
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• BUNCOMBE COUNTY	\$0.49
• MONTREAT	\$0.43
• ASHEVILLE	\$0.40
• WEAVERVILLE	\$0.35
• BILTMORE FOREST	\$0.35
• WOODFIN	\$0.33
• BLACK MOUNTAIN	\$0.31

Currently every penny increase in the tax rate brings in an additional 116,570 in revenue (99.5% collection rate)

# Monthly NC Sales and Use Tax Revenue

### Sales Tax by Month



# EXPENDITURES

## Salaries and benefits

3% annual cost of living adjustment after FY2024

10% annual increase in health benefits costs

0.75% annual increase in retirement costs

## Vehicles and equipment

PD acquisitions after FY2024 add two every other year. Fy2024 fleet includes 14 leased vehicles.

Patrol cars purchased at salvage value at lease end

5% annual incr in maintenance/repair costs for PWks

## Town services

Street maintenance capped at annual Powell Bill revenue

5% annual incr in landfill tipping fees over 2023 reduced volume.

10% less with new carts.

18% annual incr in recycling fees with new carts and 2023 COLA.  
7% CPI increase 2024 and 5% annual increase thereafter

## Debt service

Additional debt service for WGB, paving, sanitation included

Reynolds Village increases to \$340k per year by FY2025

### Public Works

- 5 Taylor St pd off in FY26
- FY22 trucks financed 5 yrs
- FY23 Streets \$2.354m

### Parks and Rec

- 1054 Riverside bldg pd off May FY22
- \$4.5m GO Bonds issued

## Other expenditures

10% annual increase in Liability and Property Insurance

Community Grant/Assistance program

Stormwater Management Plan costs moved to Stormwater Fund FY2024

Fuel increase 5% with 3% annual increase for most other costs

**TOW Personnel Policy, Section 13 – Consumer Price Index Salary Adjustment**

Each year as part of the budget process the Town Council may grant a salary increase based on a cost-of-living adjustment (COLA) calculation to all employees occupying a regular position or any grant position for which the funding source allows. The COLA will be based on the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W), published by the U.S. Bureau of Labor Statistics using the December data release of the previous year. This COLA calculation will represent the maximum COLA adjustment and will become effective on July first of the following year. The Pay Plan shall be revised upward for all grades and ranges to reflect any Board approved COLA increase.

CPI-W, (Consumer Price Index for Urban Wage Earners and Clerical Workers) was 8.4645% from December 2021 to December 2022

The slowing economy is likely to bring the yearly inflation rate down to roughly 3.5%-4.0% by the end of 2023..Kiplinger

Salary Category:	Rate/Calculation:	Amount:	COLA Cost Options at :					
			1%	3%	5%	6%	7%	8.46%
Salary & Wages - Regular		\$ 2,134,005.64	\$ 21,340.06	\$ 64,020.17	\$ 106,700.28	\$ 128,040.34	\$ 149,380.40	\$ 180,536.88
Longevity	\$100 or % of salary based on years of service; see table below	\$ -	\$ 853.60	\$ 2,560.81	\$ 4,268.01	\$ 5,121.61	\$ 5,975.22	\$ 7,221.48
Sworn Law Enforcement Officer	Input YES or NO	no						
401K	8% x Salary	\$ 170,720.45	\$ 1,707.20	\$ 5,121.61	\$ 8,536.02	\$ 10,243.23	\$ 11,950.43	\$ 14,442.95
FICA	7.65% x (Salary + Longevity)	\$ 163,251.43	\$ 1,697.81	\$ 5,093.44	\$ 8,489.07	\$ 10,186.89	\$ 11,884.70	\$ 14,363.51
Retirement	12.85% x (Salary + Longevity) Law Enforcement - 14.1% x (Salary + Longevity)	\$ 274,219.73	\$ 2,261.53	\$ 6,784.60	\$ 11,307.67	\$ 13,569.20	\$ 15,830.74	\$ 19,132.58
<b>Total Salary and Benefit Cost</b>		<b>\$ 2,742,198.00</b>	<b>\$ 27,861.00</b>	<b>\$ 83,581.00</b>	<b>\$ 139,302.00</b>	<b>\$ 167,162.00</b>	<b>\$ 195,022.00</b>	<b>\$ 235,697.39</b>

Assumption used - 6% In FY2024 and 3% Included in subsequent years



Asheville



## GAS PRICES

	Regular	Mid	Premium	Diesel
Current Avg.	\$3.193	\$3.577	\$3.963	\$4.492
Yesterday Avg.	\$3.209	\$3.591	\$3.966	\$4.497
Week Ago Avg.	\$3.244	\$3.623	\$4.037	\$4.598
Month Ago Avg.	\$3.338	\$3.686	\$4.069	\$4.751
Year Ago Avg.	\$3.550	\$3.832	\$4.144	\$3.987

Nationally gas prices are estimated to stay between \$3.30-3.40g for 2023 and Diesel to remain high at around \$4.45g...*Kiplinger*

Average Gas Price in Asheville on March 1<sup>th</sup>, 2023 per gallon

# General Fund 5-Year Forecast Summary

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Other Financing Sources and Uses	-	-	-	-	401,600	401,600	-	-	-	-	-
<b>Total Expenditure</b>	<b>3,821,107</b>	<b>4,241,523</b>	<b>4,270,122</b>	<b>5,303,786</b>	<b>8,387,157</b>	<b>7,907,668</b>	<b>7,095,567</b>	<b>7,261,522</b>	<b>7,522,127</b>	<b>7,780,244</b>	<b>8,066,754</b>
<b>Revenue Over (under) Expenditures</b>	<b>367,869</b>	<b>510,870</b>	<b>1,038,088</b>	<b>1,248,266</b>	<b>-</b>	<b>(217,486)</b>	<b>444,529</b>	<b>596,418</b>	<b>653,126</b>	<b>682,177</b>	<b>664,530</b>

# Fund Balance

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CURRENT POLICY ADOPTED BY RESOLUTION IN MAY OF  
2021

# Best Practice - FB policy

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## Considerations for a fund balance policy

- Contingencies
- Creditworthiness
- Financing cost avoidance
- Investment income
- Cashflow
- Guidance and clarity

## Establish floor, ceiling and target levels of unrestricted fund balance as percent of annual expenditures

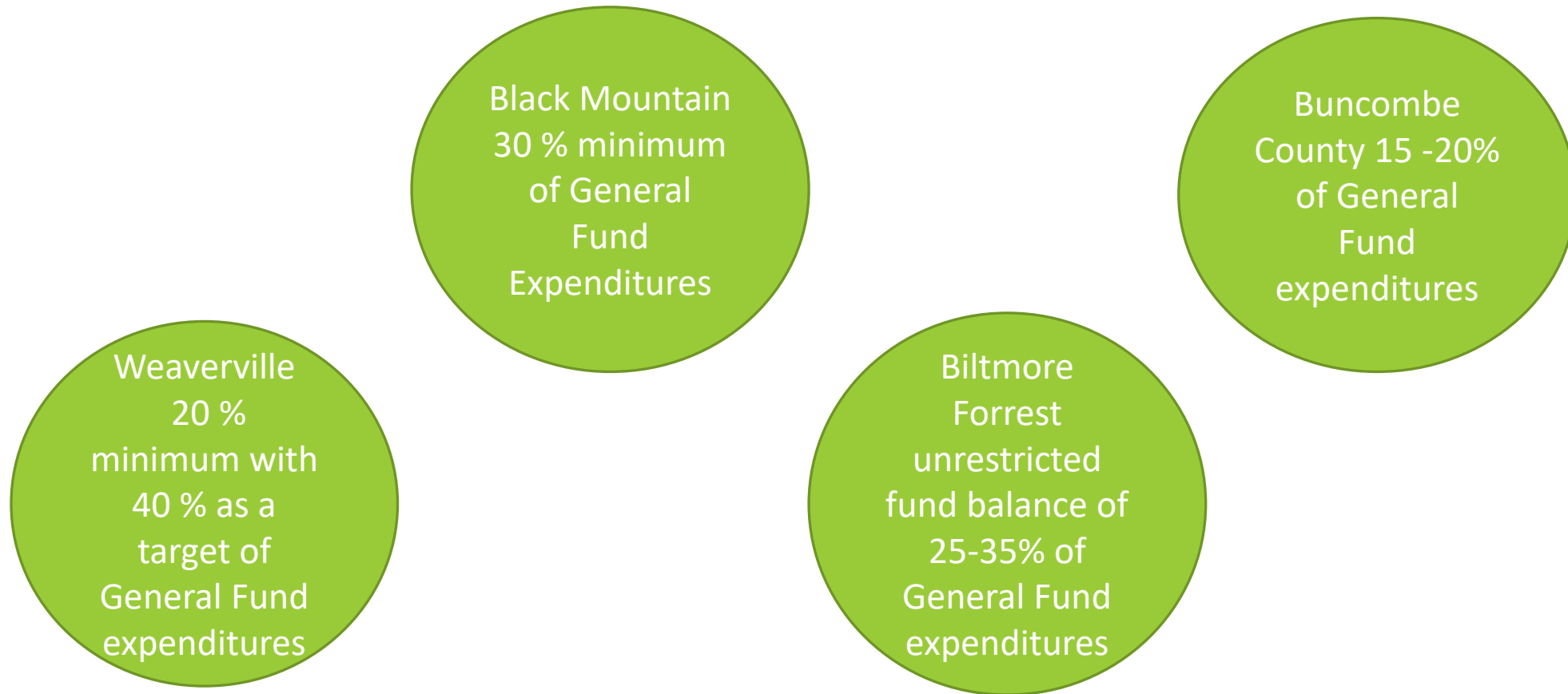
- 30% minimum
- 50% target
- 70% cap

## Excess fund balance uses

- One-time capital project expenditures
- Pay down outstanding debt
- New program/service start up costs.

# How Some of Our Neighbors Compare...

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# Town of Woodfin's Fund Balance Breakdown as of June 30, 2022

- Total ending Fund Balance \$6,448,754
  - Restricted Portion of Fund Balance \$2,272,232
  - Powell Bill \$ 381,120
  - Unauthorized Substance Tax – Police \$11,180
  - Unexpended Bond Proceeds \$325,057
  - State Stabilization \$ 1,554,875
  
  - **Unrestricted Fund Balance \$4,176,522**
  
  - **2022 Expenditures \$4,085,413**
  
  - **FY 2022 Percentage of Expenditures 102.23%**
- \*Note % is artificially inflated due to ARPA. Salary and tax expenses transferred to the ARPA Special Rev Fund**
- **Without ARPA effect 69.08%**

# Fund Balance - 5 Year Snapshot

	<u>FY2018</u>	<u>FY2019</u>	<u>FY2020</u>	<u>FY2021</u>	<u>FY2022</u>	<u>FY2023 Projected</u>
Total General Fund Revenue	3,778,703	4,155,029	4,735,552	5,308,210	6,552,652	7,690,181
Total General Fund Expenditures	4,014,045	4,002,628	4,625,086	4,302,858	4,085,412	7,907,668
Net Change in Fund Balance	(235,342)	152,401	127,308	1,005,352	2,467,240	(217,487) <b>Note</b>
Ending Total Fund Balance	2,746,602	2,932,949	2,976,162	3,981,514	6,448,754	6,231,268
Less Restricted Portion of Fund Balance	396,037	538,152	393,340	672,461	1,566,055	1,766,059
Unrestricted Fund Balance	2,350,565	2,394,797	2,582,822	3,309,053	<b>4,176,522</b>	<b>4,465,209</b>
As a Percentage of Expenditures	58.56%	59.83%	55.84%	76.90%	102.23%	56.47%

FY 2023 Projected Expenditures  
\$ 7,907,668

Fund Balance required At: Minimum 30% 2,372,300  
Target 50% 3,953,834  
Maximum 70% 5,535,367

**Note:** FY2023 Fund Balance Appropriation \$1,558,855 less projected revenue/exp surplus FY2023 \$1,341,369 = Net Change in FB FY2023

# 5-year Fund Balance Projection

Description	2019 Actuals	2020 Actuals	2021 Actuals	2022 Actuals	2023 Amended Budget	2023 Projection	2024 Projection	2025 Projection	2026 Projection	2027 Projection	2028 Projection
<b>Total Revenue</b>	4,188,976	4,752,394	5,308,210	6,552,052	8,387,157	7,690,181	7,540,096	7,857,940	8,175,253	8,462,421	8,731,284
<b>Total Expenditure</b>	3,821,107	4,241,523	4,270,122	5,303,786	8,387,157	7,907,668	7,095,567	7,261,522	7,522,127	7,780,244	8,066,754
<b>Revenue Over (under) Expenditures</b>	367,869	510,870	1,038,088	1,248,266	-	(217,486)	444,529	596,418	653,126	682,177	664,530
<b>Ending Fund Balance Projected</b>				6,448,754		6,231,268	6,675,797	7,272,215	7,925,340	8,607,517	9,272,047
<b>Less Estimated Restricted Fund Balance</b>						1,766,059	2,166,059	2,155,059	2,127,059	2,109,059	2,084,059
<b>Unrestricted Fund Balance Projected</b>						4,465,209	4,509,738	5,117,156	5,798,281	6,498,458	7,187,988
<b>Unrestricted Fund Balance as a % of Exp.</b>						56.47%	63.56%	70.47%	77.08%	83.53%	89.11%



# Factoring in an \$8m Town Hall Project

Description	2019 Actuals	2020 Actuals	2021 Actuals	2022 Actuals	2023 Amended Budget	2023 Projection	2024 Projection	2025 Projection	2026 Projection	2027 Projection	2028 Projection
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<b>Ending Fund Balance Projected</b>				6,448,754		6,231,268	6,675,797	7,272,215	7,925,340	8,607,517	9,272,047
<b>Less Estimated Restricted Fund Balance</b>						<b>1,766,059</b>	<b>2,166,059</b>	<b>2,155,059</b>	<b>2,127,059</b>	<b>2,109,059</b>	<b>2,084,059</b>
<b>Unrestricted Fund Balance Projected</b>						4,465,209	4,509,738	5,117,156	5,798,281	6,498,458	7,187,988
<b>Unrestricted Fund Balance as a % of Exp.</b>						56.47%	63.56%	70.47%	77.08%	83.53%	89.11%
								146,250	633,750	617,500	601,250
							750,000	750,000			
							(750,000)	(896,250)	(633,750)	(617,500)	(601,250)
							3,759,738	4,220,906	5,164,531	5,880,958	6,586,738
							47.92%	52.69%	68.66%	75.59%	81.65%

\$8 million estimate for Town Hall Project is based on \$300/s.f. for a 25K s.f. building with \$1.5m general fund and \$6.5m debt

# FY2023 Outstanding Debt Summary

			BB&T				First Horizon		Truist Bank		Hometrust Bank		Truist Bank		Pinnacle Bank	
			Issued	2010	Issued	2018	Issued	2020	Issued	Oct-21	Issued	Apr-22	Issued	Jul-22	Issued	Oct-22
<b>As of January 31, 2023</b>			Financed	\$ 320,000	Financed	\$ 556,000	Financed	\$3,000,000	Financed	\$ 111,443	Financed	\$ 418,930	Financed	\$ 2,300,000	Financed	\$ 1,500,000
<b>Total outstanding debt</b>			Type	nstallment	Type	Installment	Type	GO bonds	Type	nstallment	Type	Installment	Type	Installment	Type	GO bonds
<b>Estimated population</b>			Description	5 Taylor St	Description	Riverside Dr	Description	WGB	Description	Vehicles	Description	on vehicles	Description	improvements	Description	WGB
<b>Debt per capita</b>			Function	ublic Works	Function	Parks	Function	Parks	Function	/Sanitation	Function	ublic Works	Function	Streets	Function	Parks
			Rate	3.79%	Rate	0.00%	Rate	1.75%	Rate	1.45%	Rate	2.19%	Rate	3.19%	Rate	3.55%
							pmts due 11/1 and 5/1		payments due 10/26 ann.		payments due 10/5 ann		Payments due 8/1 and 2/1		payments due 5/1 and 11/1	
Period ending 6/30	Debt service	Balance	Debt service	Balance	Debt service	Balance	Debt service	Balance	Debt service	Balance	Debt service	Balance	Debt service	Balance	Debt service	Balance
2020	\$ 144,618	\$ 348,298	\$ 34,218	\$ 132,698	\$ 110,400	\$ 215,600										
2021	167,385	3,214,612	33,214	109,412	110,400	105,200	23,771	3,000,000								
2022	388,161	2,996,781	32,211	85,228	105,200	-	250,750	2,800,000	-	111,553						
2023	359,149	7,021,204	27,913	60,111			247,250	2,600,000	23,311	89,093		418,000	40,049	2,354,000	20,625	1,500,000
2024	753,808	6,446,141	27,913	34,026			243,750	2,400,000	23,311	67,913	89,370	347,203	229,588	2,197,000	139,875	1,400,000
2025	742,550	5,855,743	27,913	6,935			240,250	2,200,000	23,311	45,607	89,370	263,202	224,580	2,040,000	137,125	1,300,000
2026	710,356	5,279,007	6,978	-			236,750	2,000,000	23,311	22,971	89,370	173,036	219,572	1,883,000	134,375	1,200,000
2027	692,110	4,713,455					233,240	1,800,000	23,311	-	89,370	87,455	214,564	1,726,000	131,625	1,100,000
2028	657,550	4,169,000					229,750	1,600,000			89,370		209,555	1,569,000	128,875	1,000,000
2029	556,922	3,712,000					226,250	1,400,000					204,547	1,412,000	126,125	900,000
2030	545,664	3,255,000					222,750	1,200,000					199,539	1,255,000	123,375	800,000
2031	534,405	2,798,000					219,250	1,000,000					194,530	1,098,000	120,625	700,000
2032	523,147	2,341,000					215,750	800,000					189,522	941,000	117,875	600,000
2033	511,889	1,884,000					212,250	600,000					184,514	784,000	115,125	500,000
2034	500,630	1,427,000					208,750	400,000					179,505	627,000	112,375	400,000
2035	489,372	970,000					205,250	200,000					174,497	470,000	109,625	300,000
2036	478,114	513,000					201,750	-					169,489	313,000	106,875	200,000
2037	268,606	256,000											164,481	156,000	104,125	100,000
2038	259,763	-											158,488	-	101,275	-

			<b>\$ 8m estimated Project Cost</b>				
			Issued	TBD			
As of January 31, 2023			Financed	\$ 6,500,000	As of January 31, 2025		
Total outstanding debt	\$ 7,021,204		Type	Installment	Total committed debt	\$ 12,355,743	
Estimated population	8,479		Description	Town Hall	Estimated population	8,903	
Debt per capita	828		Function	Administration	Debt per capita	\$ 1,388	
			Rate	5.00%			

Period ending 6/30	Debt service	Balance	Debt service	Balance	Period ending 6/30	Debt service	Balance
			Assumes mid year issuance				
2020	\$ 144,618	\$ 348,298			2,020	\$ 144,618	\$ 348,298
2021	167,385	3,214,612			2,021	167,385	3,214,612
2022	388,161	2,996,781			2,022	388,161	2,996,781
2023	359,149	7,021,204			2,023	359,149	7,021,204
2024	753,808	6,446,141			2,024	753,808	6,446,141
2025	742,550	5,855,743	\$ 146,250	\$ 6,500,000	2,025	888,800	12,355,743
2026	710,356	5,279,007	633,750	6,175,000	2,026	1,344,106	11,454,007
2027	692,110	4,713,455	617,500	5,850,000	2,027	1,309,610	10,563,455
2028	657,550	4,169,000	601,250	5,525,000	2,028	1,258,800	9,694,000
2029	556,922	3,712,000	585,000	5,200,000	2,029	1,141,922	8,912,000
2030	545,664	3,255,000	568,750	4,875,000	2,030	1,114,414	8,130,000
2031	534,405	2,798,000	552,500	4,550,000	2,031	1,086,905	7,348,000
2032	523,147	2,341,000	536,250	4,225,000	2,032	1,059,397	6,566,000
2033	511,889	1,884,000	520,000	3,900,000	2,033	1,031,889	5,784,000
2034	500,630	1,427,000	503,750	3,575,000	2,034	1,004,380	5,002,000
2035	489,372	970,000	487,500	3,250,000	2,035	976,872	4,220,000
2036	478,114	513,000	471,250	2,925,000	2,036	949,364	3,438,000
2037	268,606	256,000	455,000	2,600,000	2,037	723,606	2,856,000
2038	259,763	-	438,750	2,275,000	2,038	698,513	2,275,000
2039			422,500	1,950,000	2,039	422,500	1,950,000
2040			406,250	1,625,000	2,040	406,250	1,625,000
2041			390,000	1,300,000	2,041	390,000	1,300,000
2042			373,750	975,000	2,042	373,750	975,000
2043			357,500	650,000	2,043	357,500	650,000
2044			341,250	325,000	2,044	341,250	325,000
2045			325,000	-	2,045	325,000	-

Town Hall Project Estimate is \$8 million (\$300/s.f. for a 25K s.f. building) with \$ 1.5m General Fund and Issuing Debt for \$ 6.5m

# Community Grant Program

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FY2024 BUDGET WORK SESSION

SHANNON TUCH, TOWN MANAGER

# Local Partnerships

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Funds allocated or support offered must meet two tests:

1. Service must be something that local government is authorized to perform (i.e. community assistance, parks & recreation, economic development, etc.)
2. Has to benefit the public / serve a public purpose (can't benefit an individual)

# Local Partnerships

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Original FY2023 Budget Allocations.

In-kind:

1. Woodfin Elementary – Traffic control for annual 5K
2. Manna/Catholic Charities – Monthly community foodbank

Monetary:

1. Buncombe County - Homeowner's Grant

# Community Partner Program

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- Money was donated over time from residents and businesses to serve the residents of Woodfin and should be reallocated to serve this purpose.
- \$51,235 held in reserve at the beginning of FY2023.
- Community Partner Program initiated in FY2023 (August-November 2022).
- Option to continue application/review process with each new budget year.

# Local Partnerships

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## Amended FY2023 Budget Allocations.

### In-kind:

1. Woodfin Elementary – Traffic control for annual 5K
2. Manna/Catholic Charities – Monthly community foodbank

### Monetary:

1. Buncombe County Homeowner's Grant - \$15K
2. Asheville Buncombe Christian Ministries - \$50K
3. Asheville Buncombe Community Land Trust - \$50K
4. Catholic Charities - \$6K
5. River Link (RiverRATS) - \$2,500



# Local Partnerships

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1. Require reporting from partners.
2. Donations are down from previous years – future funding will need to come largely from general fund.
3. Future funding determined through an open and transparent process that is based on council and community priorities.
  - Council Strategic Plan
  - Town of Woodfin Comprehensive Plan
  - Other adopted plans/goals

# Local Partnerships

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## FY2024 Proposed Timeline:

**March 15, 2023** – application process opens.

**April 14, 2023** – grant application deadline.

**May 2, 2023** – funding recommendations for Council consideration.

# Resolution 2023-06

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- Resolution Supporting The Asheville Buncombe Community Land Trust
  - \$50K/year for four years (FYs 2023-2026)
  - Used to leverage matching funds from others

# Discussion