

FY2020-21

Proposed Budget Snapshot



Documents available at townofdavidson.org/budget

Virtual Public Hearing May 26, 2020.
Participation details at townofdavidson.org/publichearing

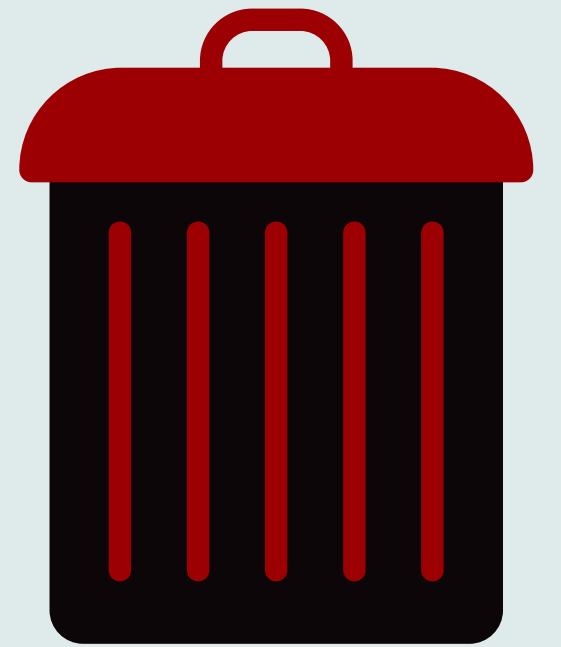
Responsive to COVID-19 pandemic.

COVID-19 means significantly less projected revenues for the town, as well as an elimination of large town events from the budget. Funding for police and fire departments will be preserved moving forward.



Solid Waste Fee

Solid waste fee remains the same (\$201) for residents, and \$150,000 of recurring dollars previously allocated to Continuum will go towards keeping that fee stable despite the cost of service continuing to increase year over year.



\$12.4 million total budget

The general fund budget is \$12.4 million, a 2.4% reduction from last year.



Plan for 2017 G.O. Bonds and Public Facilities Bonds

The budget includes a new capital funding strategy that addresses a plan for issuing voter-approved debt and delivering on some much-needed improvements in town.



Stable tax rate

Tax rate recommended to remain at \$.29 per \$100 valuation.



No fee increases

No recommended fee increases for next year.



Investing the Continuum \$1 million in the community

The sale of Continuum eliminates \$1 million from the town's recurring budget. That \$1 million will instead be allocated the following ways:

- \$150,000 to offset rising cost of service for the solid waste contract and keep the current fee stable for residents.
- \$850,000 will be used to invest in infrastructure projects on voter approved debt. This will help prevent the tax rate from rising in future years.

