



FY 2022-23 Budget Provides Funding to Meet Growth Demands

THE GARNER TOWN COUNCIL on June 21 unanimously approved a \$49,451,070 operating budget for fiscal year 2022-23, which runs from July 1, 2022, to June 30, 2023. The FY 2022-23 budget is a 14.4 percent increase over the previous year’s budget and includes a property tax rate increase of four cents, bringing Garner’s tax rate to 55.21 cents per \$100 of valuation. The four-cent increase on Garner’s tax rate equates to

an additional \$93.50 annually for property valued at the average in Garner.

The FY 2022-23 budget will enable the hiring and training of 15 firefighters to staff the new Fire Station 5 on Caddy Road in the fast-growing U.S. 401/Ten Ten Road area of southwest Garner. It also

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FY 2022-23 Budget Overview

Revenues

Revenue Type	Council Approved	Percent of Budget
Property Taxes	\$29,551,439	59.8%
Sales Tax and Other Taxes	\$9,591,770	19.4%
Intergovernmental	\$3,323,312	6.7%
Permits and Fees	\$3,452,425	7.0%
Other Financing Sources	\$2,557,139	5.2%
Fees for Service	\$610,210	1.2%
Other Revenue	\$214,775	0.4%
Interest Income	\$150,000	0.3%
TOTAL	\$49,451,070	100%

Expenditures

Category	Council Approved	Percent of Budget
Public Safety	\$16,492,638	33.4%
General Government	\$12,221,822	24.7%
Transportation	\$4,581,434	9.3%
Cultural and Recreational	\$5,348,364	10.8%
Debt Service	3,728,330	7.5%
Development Services	\$4,518,338	9.1%
Solid Waste and Recycling	\$2,560,144	5.2%
TOTAL	\$49,451,070	100%

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will allow the Town to make other investments in public safety, including life safety equipment and fire inspections staffing.

In future fiscal years, two cents of the tax rate increase will be dedicated to debt service on the \$69 million in streets and sidewalks bonds, parks and recreational bonds, public safety and facilities bonds (which will partially fund Fire Station 5) and stormwater bonds that Garner voters overwhelmingly approved in the 2021 municipal election. In their educational outreach, Town officials shared with voters that approval of the bonds would likely result in a two-cent rate increase in FY 2022-23.

Among the challenges the Town faced in balancing this fiscal year's budget is the delay—which can be

up to four years—between when services start to be provided for a development project and when the completed project generates tax revenue for the Town. The budget also was impacted by broader economic factors such as the increase in fuel and commodities costs.

Another fiscal challenge is that Garner's property valuations are considerably lower than those in several other Wake County municipalities, resulting in comparatively less revenue per penny on the tax rate.

Despite the tax rate increase, Garner still has the lowest effective tax and fees burden among Wake County municipalities (see chart). As in the past, the FY 2022-23 budget includes no separate fees for solid waste service or stormwater infrastructure. Costs for those are rolled into property taxes.

Tax and Fees Comparison Among Municipalities

Wake County Municipalities	Property Tax Rate	Annual Property Tax	Annual Solid Waste Fees	Annual Water and Sewer Charges	Annual Stormwater Fees	TOTAL
Garner	\$0.5521	\$1,291	\$0	\$713	\$0.00	\$2,004
Wendell	\$0.4700	\$1,062	\$300	\$713	\$20.00	\$2,095
Knightdale	\$0.4500	\$1,119	\$210	\$713	\$81.00	\$2,123
Fuquay-Varina	\$0.4250	\$1,203	\$240	\$798	\$0.00	\$2,241
Zebulon	\$0.5750	\$1,205	\$347	\$713	\$0.00	\$2,265
Morrisville	\$0.3900	\$1,429	\$0	\$792	\$50.00	\$2,271
Raleigh	\$0.3930	\$1,248	\$244	\$713	\$86.16	\$2,291.16
Cary	\$0.3450	\$1,420	\$264	\$792	\$0.00	\$2,476
Wake Forest	\$0.4950	\$1,573	\$252	\$713	\$0.00	\$2,538
Holly Springs	\$0.4216	\$1,529	\$238	\$753	\$62.40	\$2,582.40
Rolesville	\$0.4600	\$1,632	\$264	\$713	\$0.00	\$2,609
Apex	\$0.4100	\$1,568	\$250	\$734	\$60.00	\$2,612
Average	\$0.4489	\$1,357	\$217	\$738	\$29.96	\$2,342.30

1. Property tax rates are based on towns' FY 2022-23 proposed or approved budgets.

2. Annual property tax based on average home value according to Wake County Tax Office on Jan. 1, 2021.

3. Annual water and sewer charges based on usage of 3,740 gallons per month.

4. Annual stormwater rates based on 2,000 square feet.

* Available budget information as of June 21, 2022.

