## **BUDGET IN BRIEF**

TOWN OF GARNER | NORTH CAROLINA

FY25 ADOPTED BUDGET TOTAL

\$74.6



TAX RATE CHANGES TO FUND CAPITAL & OPERATIONS 8.5 Cent
Tax Rate Increase
Approved

8.5 Cents
Dedicated to
Debt Service Fund

TOTAL COMPENSATION STRATEGY FUNDED

Full Year Funding for Pay & Class Merit Increase & Market Adjustment Pay Increase for Supplemental Employees

Increased Education Assistance

15 NEW FULL TIME EMPLOYEES APPROVED 7.0 FTEs for Development Services

4.0 FTEs for Police

1.0 FTE for Garner Fire-Rescue

4 FTEs for Parks, Public Works, & Communications

## TOWN MANAGER'S NOTE

Annual budgets are a community's expression of its values, priorities, and aspirations. The FY 2024-2025 budget theme of "Building for Success" aims to support and enhance Garner's values, priorities, and aspirations. We rely on the blueprint created and supported by Town Council, Town staff and our residents to recognize and support the Town's values and priorities. Approval and implementation of this blueprint guides our talented staff in creating a strong foundation for success that directly aligns with Town Council's goals and priorities. This allows our forward-thinking Council the opportunity to invest not only in our present but in the Town's future.

The investments included in the FY 2024-2025 Recommended Budget are building blocks for our future that create a solid foundation and support for the preparation of future funding strategies. Each one is a critical element in the success of a strategic, forward-thinking community that is a great place to be.

Godi M. Miller

Jodi Miller TOWN MANAGER

#### **WAKE COUNTY 2024 PROPERTY TAX REVALUATION**





When values go up, tax rates may go down as there's more property value to tax to cover the municipal budget







## **FY25 REVENUE SNAPSHOT**

\$74,553,010 **Culture &** Recreation **Transportation** \$5.5M \$6.2M **Development Services** \$7.0M General Government \$15.8M **Capital & Facility** Maintenance **Public Safety** \$19.3M \$20.8M

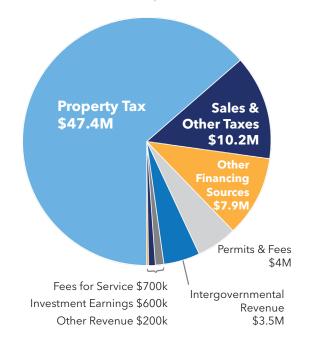


# CAPITAL IMPROVEMENT PROGRAM

The FY 2025–2029 Adopted Capital Improvement Plan (CIP) builds on prior year efforts to enhance the Town's long-term capital planning capabilities and includes funding requirements totaling \$89.5 million.

As part of the FY24 Adopted Budget, Council approved an additional 1¢ increase, dedicated to maintenance and repair of Town Parks and Facilities. In FY25, the Penny for Parks generated just under \$1M to supplement the Town's park rehabilitation projects.

TOWN OF GARNER | NORTH CAROLINA



### REVENUE HIGHLIGHTS

- Wake County completed revaluation in January 2024
- Garner saw a 54% increase in assessed property values across the Town
- Property tax makes up 64% of the total budget
- Budget includes 8.5¢ over the revenue neutral rate of 43.5¢
- Modernization of the Revenue Savings Plan to the Debt Service Fund
- Increases for solid waste services, tax collection, utilities, and subscription based services

\$29.4M

Parks & Greenways

\$6.6M

Roadways & Stormwater

\$4.3M

Facility & Asset Maintenance

\$6M

Federal & State Grants





