

Town of Wake Forest
BUDGET HIGHLIGHTS
Fiscal Year 2016-2017

TAX RATES & USER FEES

- **Property Tax:** \$0.52 per \$100 of assessed property valuation. This equates to a breakdown of \$0.41 for Town operations and debt service and \$0.11 for fire services.
 - **Downtown Municipal Service District Tax:** \$0.14 per \$100 of assessed property valuation.
 - **Electric Rates:** Comprehensive rate study nearing completion and results will be presented with any rate adjustments effective in fiscal year 2016-2017.
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PERSONNEL ISSUES

- Additional full time positions – 14 recommended:
 - Executive Assistant – Administration
 - Budget Analyst – Finance
 - Applications Analyst – MIS
 - CEO (Fire Inspector) – Inspections
 - Traffic Unit (Four (4) Officers and a Sergeant) – Public Safety
 - Communications Supervisors (2) – Public Safety
 - Office Assistant – Fleet Maintenance
 - Recreation Specialist – Parks, Recreation and Cultural Resources
 - Technical Operations Specialist – Renaissance Centre
 - Two (2) positions convert to full time from part time:
 - Urban Forestry – Parks, Recreation and Cultural Resources
 - Administrative Assistant – Renaissance Centre
 - Two (2) permanent part-time Program Assistants – Downtown Development
 - Compensation adjustment for Mayor and Board of Commissioners
 - New department – Economic Development
 - Continued with Pay and Classification update
 - Included performance pay (merit) funds along with career ladder for eligible departments
 - Insurance premiums – funded at 3.2% *increase*
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MAJOR IMPACTS

- Major emphasis in budget on strategic plan items
- Capital Funding Plan: \$4.6 million – includes the following (refer to CIP tab for complete list)
 - \$2.6 million – General Fund
 - \$2.0 million – Electric Fund
- \$1,161,500 Appropriated Fund Balance
 - Funding one-time items per fiscal policy guidelines