

Town of Wake Forest

BUDGET HIGHLIGHTS

Fiscal Year 2020-2021

TAX RATES & USER FEES

- **Property Tax:** \$0.495 per \$100 of assessed property valuation.
 - **Residential Solid Waste Fee:** \$21.00 per month – effective January 1, 2021
 - **Vehicle Fee:** \$25 - \$5 – General Fund and \$20 for Debt Service Fund
 - **Downtown Municipal Service District Tax:** \$0.14 per \$100 of assessed property valuation.
 - **Electric Rates:** No rate adjustments.
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PERSONNEL ISSUES

- Additional full-time positions – Seventeen (17) recommended:
 - Deputy Town Clerk – Administration
 - Assistant Town Manager – Administration
 - Community Engagement & Special Projects Manager - Administration
 - HR Consultant – Human Resources*
 - Accounting Technician (Payroll) – Finance*
 - Contract Specialist – Finance
 - GIS Analyst - Information Technology*
 - IT Analyst – Information Technology*
 - Long Range Planning Manager – Planning
 - Building Specialist (2) – Public Facilities*
 - Engineer – Engineering
 - Plan Reviewer – Engineering
 - Equipment Mechanic (Parts Specialist) – Fleet*
 - Sustainability Coordinator – Solid Waste
 - Economic Development Coordinator – WF BIP/Economic Development
 - Field Supervisor – Electric
 - Reclassifications:
 - Assistant to the Town Manager to Assistant Town Manager - Administration
 - Driver to Collection Coordinator – Solid Waste
 - Continued with Pay and Classification update along with performance pay (merit) funds
 - Insurance premiums – funded at current levels – no increase
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MAJOR IMPACTS AND SIGNIFICANT CHANGES

- Wake Forest Fire Department transitions to town department
- Debt service fund - \$6.8 million – consistent with debt model forecast
- Financial forecast through FY 2024 for Electric and General Fund included
- Capital Funding Plan: \$4.4 million – includes the following (refer to CIP tab for complete list)
 - \$3.4 million – General Fund
 - \$1.0 million – Electric Fund
- \$812,400 Appropriated Fund Balance – funding one-time items per fiscal policy

Asterisk (*) indicates support positions required as a result of the Fire Feasibility Study.