Fiscal Year 2021-22 Budget Adoption

June 22, 2021

THE CITY OF ASHEVILLE



Proposed Budget Overview

- Proposed Budget is based on internal work, Council priorities, and community input including a continuation of the reimagining public safety process.
- Proposal is a balanced and fiscally responsible budget
  - Funds investments in Council priorities through a property tax rate above revenue neutral.
  - Funds core community services in a time of rising costs.
  - Continues funding for capital improvement program.
- Work will continue during the next fiscal year, including reimagining public safety, reparations and strategic use of Rescue Plan (ARPA) funding to achieve goals.

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Proposed Budget Overview

- FY22 Proposed Budget was presented to City Council on May 25.
- City Council conducted a Public Hearing on the Proposed Budget on June 8.
- Adjustments to the Proposed Budget are highlighted on the following slides.

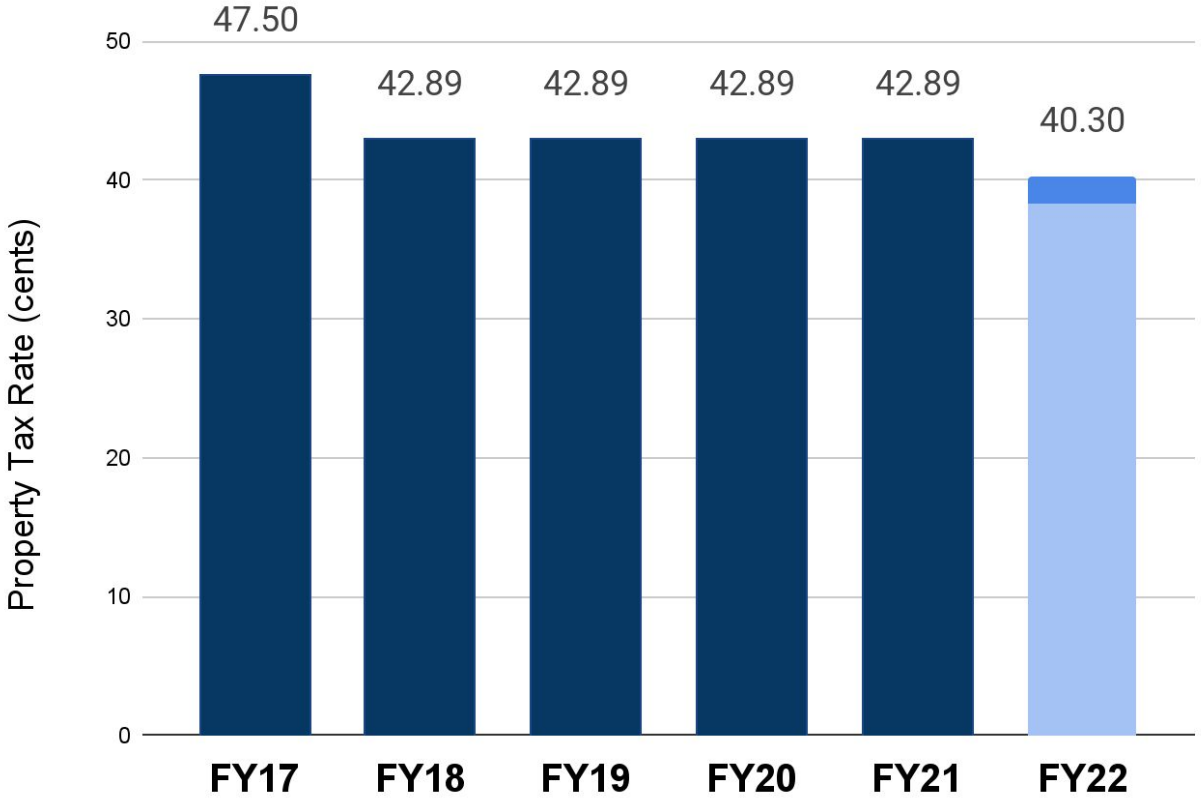
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Adjustment for Reparations Funding

- Planning, community engagement and initial allocation for reparations
  - Original plan: $1.2M fund balance appropriation included in FY22 Proposed Budget.
  - Revised plan: $2.1M budget amendment adopted June 8 (sale of city-owned land to White Labs).
- FY22 Proposed Budget includes $25k in donations revenue for the Reparations Speaker Series.

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Adjustment to Property Tax Rate



General Fund Total:
$145,233,553

Tax Rate reduced to 2¢ above Revenue Neutral

Adjustment to Property Tax Rate

Strategies utilized to lower tax rate:

- Additional sales tax revenue based on updated monthly sales tax data ($400k).
- Transit-specific ARPA funding reducing General Fund subsidy of transit operations ($1.0M).
- Fund balance appropriation ($500k).

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Discussion and Council Action