

Reader's Guide to the Budget Document

The Mayor and Board of Aldermen, annually, adopt an operating budget for the Town via a budget ordinance as required by the North Carolina General Statutes (GS 159-13). The budget document describes the driving economic, financial, and environmental factors that translate community values into a dynamic web of services that contribute to the town's desired quality of living.

The annual budget, as presented in the budget document, has a companion document, called the Capital Improvement Program (CIP). In addition to presenting the town's annual budget, the budget document includes the multi-year capital budget and five-year fiscal projections for all expenditures to present a complete picture of Board commitments. The purpose of presenting this holistic picture is to assist the Board, town staff, and the community in understanding the impact of current decisions on the future and to plan for expected changes or problems. This enables the Town to maintain a positive fiscal health and to operate effectively. Thus, the document is divided into sections that explain the services and commitments of the Town. The following tabs divide the document:

- Budget Message** –This section includes the Manager's transmittal letter and Executive Summary that describes the fiscal environment faced by the Town and identifies the expenditure and revenue budget actions to be considered by the elected governing board. This section also includes the Town's budget ordinance that outlines proposed revenues and expenditures for various funds as appropriated by the Board, the largest operational budget being the Town's General Fund.
- Community and Organizational Profile** – This section of the document highlights the demographic, economic, and cultural features of the Carrboro community, documents the broad goals of the community expressed via the elected Board, and describes the public budget process and financial policies that ultimately represent funding commitments allocated toward meeting the Board goals. Also shows important information pertinent to the Town's operations.
- General Fund** - This section describes the Town's major operating fund, which is the General Fund. The general fund is further divided into operational functions (identified by tabs). Each of the tabbed sections represents a department or expenditure category that is authorized within the budget ordinance. The first tabbed section, General Government, is an exception reflecting numerous departments. Larger departments may also show divisions for each distinctive service provided. The reader is also provided information on each department that contains a description of the department's purpose, service activities, coming year work plan goals, objectives, and projects, table of authorized positions, performance measures and financial spending history and budget.
- Special Revenue Funds** – The Town currently maintains several special revenue funds, including Revolving Loan Fund, Economic Development Initiative Fund, Affordable Housing Fund, Grants Fund, Capital Reserve Fund, and the Payment-in-Lieu Capital Reserve Fund.

- ☐ **Capital Projects Fund and Bond Fund** - All active capital and bond-funded projects are listed.
- ☐ **Financial Trends - Past, Present, and Future** – The section provides information on town’s financial trends, past, present, and future. This section also provides information on the town’s annual update of the capital improvement plan. A companion document, “Adopted Capital Improvement Program” (CIP) describes planned capital improvement projects and funding sources for the next six fiscal years.
- ☐ **Glossary** – a list of common budgeting terms defined and explained.

Please direct any comments or questions to:

L. Bingham Roenigk, Finance Director
Town of Carrboro
301 W. Main Street
Carrboro, NC 27510
Telephone: (919) 942-8541
Fax: (919) 918-4456
Email: broenigk@townofcarrboro.org

Budget information is also available for viewing on the Internet at:
www.townofcarrboro.org/documents