

**TOWN OF WALLACE
BUDGET RETREAT
February 24, 2023**

The following Governing Body members were present:

Jason Wells, Mayor
Council Member Frank Brinkley
Council Member Jeff Carter
Council Member Jason Davis
Council Member Francisco Rivas-Diaz

The following member of the Governing Body was absent:
NONE

Also present were:

Rob Taylor, Town Manager	Rod Fritz, Planning Director
Jackie Nicholson, Town Clerk	Chuck Farrior, Fire Chief
David Bizzell, Parks & Recreation Director	Gage King, Airport Manager
Jimmy Crayton, Police Chief	Sharon Robison, Library Director
Brent Dean, Public Services Director	

Mayor Jason Wells called the meeting to order.

Town Manager Rob Taylor welcomed everyone to the meeting and started out by asking "What are the biggest issues this budget year?" Answers included Grant Project Matches, Streets, water and sewer, Wastewater \$\$\$\$\$, Infrastructure, Personnel, Working based on grants, New Public Safety Building, Roads, Need lots of money. The format for the meeting is to discuss Where We've Been, Where We're At and Where Are We Going.

Where We've Been

Audit Highlights – improved tax collections, sales tax increased, water and sewer revenue increased, cash increased, debt increased and fund balance rose.

Where We're At

Current budget is \$9,990,213 with \$5,105,103 in the General Fund. There are 23 Capital Projects ongoing, with many fully funded grants. One exception is the Farrior Park project at Boney Mill Pond which requires a 50% match in the amount of \$412,535 split over 2 years. Expenses are currently tracking with the budget except for fuel. Investment earnings are doing well since investing in the North Carolina Cash Management Trust.

Where We're Going

Manager Taylor talked about economic influences such as inflation, the labor market, unemployment and other factors impacting the budget. He compared tax rates, water, sewer, trash and stormwater fees with other local jurisdictions. Objectives from last year were reviewed and future focus and challenges discussed along with the Strategic Plan, Marketing the Town, the pay plan and what could be changed going forward with an emphasis on training and succession planning. Streets and roads, parks, sanitation and specific items related to Capital Improvement were also discussed.

The meeting ended with final comments from the Mayor and Town Council.

Respectfully submitted,

Jason Wells, Mayor

Jacqueline Nicholson, MMC, NCCMC
Town Clerk