

Budget & Finance Committee Report

February 14, 2025, Town Council Meeting

The Budget and Finance Committee met January 24, 2025. The focus of the meeting was to review the 1st draft of the FY 2026 Operating and Capital Budget. The chair explained the budget process would be to review this draft and then several reviews by the Town Council over the next few months prior to adoption. The review included looking at the actual year-to-date amount and trends to determine FY2026 amounts.

The major revenue categories of Realty Transfer Taxes, Rental Taxes and Property Taxes were discussed in depth.

A revised draft based upon the Budget & Finance Committees review will be initially presented at the Town Council workshop meeting on February 28, 2025.

Please note that the article published in Coastal Point on January 31, 2025, contained numerous misstatements and quotes. Please let me know if you desire further information.

Randy Bartholomew