

MINUTES OF MIDWAY TOWN COUNCIL BUDGET WORK SESSION HELD ON APRIL 22, 2021, AT 6:00 P.M. IN THE CONFERENCE ROOM AT MIDWAY TOWN HALL, 426 GUMTREE ROAD, MIDWAY, NORTH CAROLINA

CALL TO ORDER

Mayor John Byrum called the meeting to order and welcomed everyone present. .

Councilors present were: John Byrum, Mike McAlpine, Jackie Edwards, Robin Moon and Berkley Alcorn. Absent: Keith Leonard. Town Manager Tammy Michael, Town Clerk Linda Hunt, and Deputy Clerk Tammy Robertson were present.

Each Councilor had been furnished an agenda prior to the meeting.

No members of press were in attendance.

PROPOSED DRAFT BUDGET FOR FISCAL YEAR 2021-2022

Town Council held a Budget Workshop on March 25, 2021 to discuss and plan for the fiscal year 2021-2022 budget. From that meeting, there were items and adjustments that needed additional discussion. Town Manager Tammy Michael presented the proposed draft budget for fiscal year 2021-2022.

As proposed, the estimated recurring revenue totals \$1,494,800 with expenses totaling \$2,855,825.00. To adopt a balanced budget, \$1,361,025 will need to be appropriated from fund balance. This includes \$1,600,000 in Capital Outlay for the Town Park. Tax rate will remain the same at .05 cents per \$100 valuation.

Revenues are holding steady, however, revenues from investment accounts are down due to lower interest rates. The Town expects to receive \$1,400,000.00 in total revenues. Sales tax revenues have also increased in 2020.

After review and discussion of the expenses as proposed, the following adjustments were made:

Insurance and Bonding

- Increase from \$6,500 to \$7,500

Councilor Robin Moon asked for an update on the construction of the Park's picnic shelter and gazebo. Town Manager Tammy Michael stated that Davidson County Permitting, Metropolis Architecture, and CB2 Structural Engineers are all communicating with each other to establish a time frame to begin construction of the shelters.

Ms. Michael will incorporate these changes into the proposed budget and present the budget and budget message at their next regular meeting on Monday, May 3, 2021 at 7:00 p.m. at Town Hall.

ADJOURNMENT

On motion by Councilor Robin Moon, seconded by Councilor Jackie Edwards, Council voted unanimously to adjourn the meeting at 6:38 p.m.

John E. Byrum, Mayor

Tammy H. Robertson, Deputy Clerk