



MEDIA ADVISORY

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To: Local Media [Photo Op/Interviews]

Re: FY20 Recommended Budget Public Hearings

Residents are invited to share their thoughts about Wake County's Fiscal Year 2020 Recommended Budget with the Wake County Board of Commissioners at two public hearings on May 20.

The budget public hearings will be held at:

- 2 p.m. during the board's regular meeting in Room 2700 of the Wake County Justice Center, 301 S. McDowell St., Raleigh; and
- 7 p.m. at the Wake County Commons Building, 4011 Carya Drive, Raleigh.

On May 6, County Manager David Ellis presented the board with a \$1.47 billion recommended budget that proposes major investments in education, public health and safety, and quality of life. The budget would require a 6.36-cent property tax increase, for a total proposed rate of 71.8 cents for every \$100 of property value.

Important details

Of the 6.36-cent increase, 3.8 cents will fund the three bonds voters

approved in November 2018. Without that 3.8 cents, we won't have the revenue necessary to respond to the will of the voters and move these bond programs forward:

- \$548 million WCPSS construction bond
- \$349 million Wake Tech infrastructure improvements bond
- \$120 million parks, recreation, greenways and open space bond

Of the remaining 2.56 cents, 1.39 cents would fund increases for WCPSS operating needs, and 1.17 cents would fund county operating expenses. In all, 76% of the proposed 6.36-cent tax increase would fund education. The remaining 24% would fund county needs.

To look at it another way, a 6% increase in the proposed tax rate for FY20 is required to fund the voter-approved bonds. Meeting the operating needs of the recommended budget only requires a 4% rate increase.

The board is expected to adopt a budget on June 3. Learn more about the recommended budget at wakegov.com/budget.

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