

FY2023-24

Proposed Budget Snapshot



Contact us at budget@townofdavidson.org with questions.

Budget Public Hearing - May 23, 2023

Property Revaluation

Mecklenburg and Iredell Counties have undergone revaluation of all properties. Per state statute, the calculation of the Town of Davidson's revenue neutral tax rate is 23.6 cents per hundred dollars of valuation. The recommended tax rate to fund the Board's Strategic Plan priorities, continue town services and maintain operations is 26.6 cents per one hundred dollars of valuation which includes an increase of 3 pennies above revenue neutral.

2022-23 Strategic Plan Prioritization



\$19.14 million total budget

The general fund budget is \$19.14 million. The budget is balanced and all documents are available to the public.



Investing in Human Capital

Our people are our greatest resource, and that is reflected in this recommended budget through a significant investment in Town of Davidson employees. The cost of living adjustment, merit increase, and the implementation of pay and classification study recommendations ensure that the town will remain competitive in an increasingly challenging job market.

Capital Improvement Plan (CIP) Looks to the Future

Along with the budget, the Town of Davidson also updated its Capital Improvement Plan. Completed every year, the CIP looks five years ahead at various large scale town projects such as improvements to parks, greenways, roadways, etc. and strategically plans out how that work might be completed most efficiently. The Town of Davidson's CIP totals \$67.6 million of key investments.



Affordable Housing

With the support of engaged citizens, elected officials, and collaborative community partners, Davidson has been a leader in the affordable housing arena for the past 25 years. Innovative policy and intentional planning has resulted in 80+ affordable homes in the program. The town has also consistently reinforced our community values by including affordable housing in significant plans like the Comprehensive Plan, Strategic Plan and most recently through the Affordable Housing Needs Assessment.



This proposed budget includes a recommendation for recurring funding dedicated to investment in Affordable Housing.