

Budget and Management
Services

FY2027 Budget Outlook

April 6, 2026



Raleigh

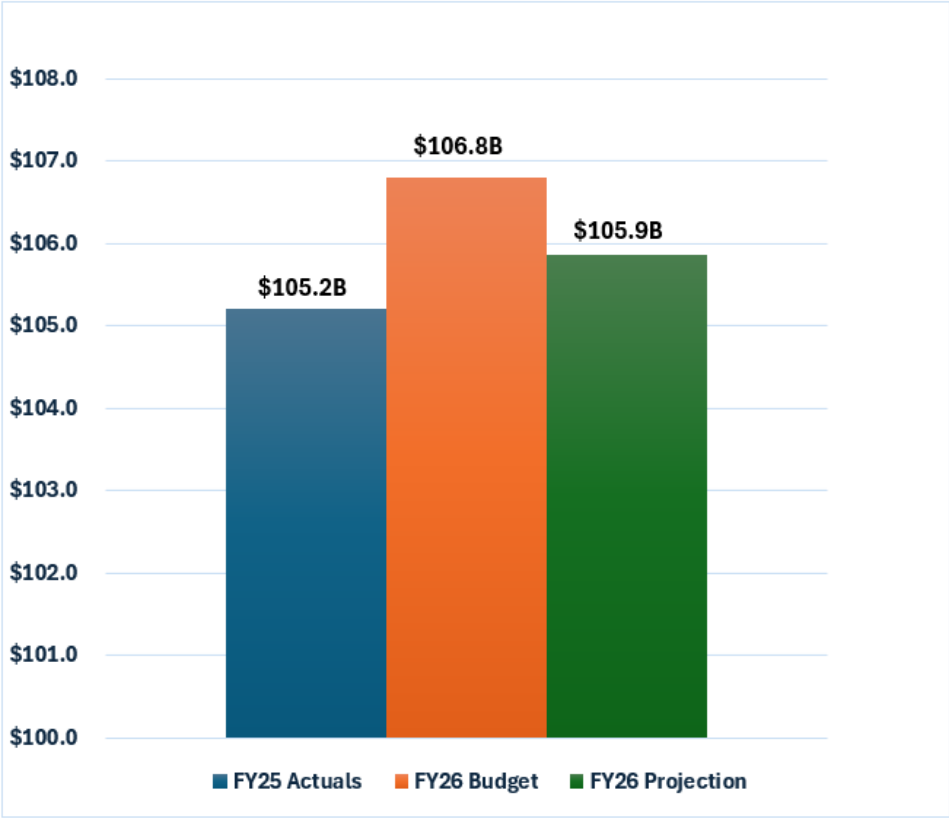


Agenda

- Property Tax Update
- FY2027 Base Budget Update
- Next Steps

Property Tax Update

Property Tax – Lower Forecast for Assessed Values



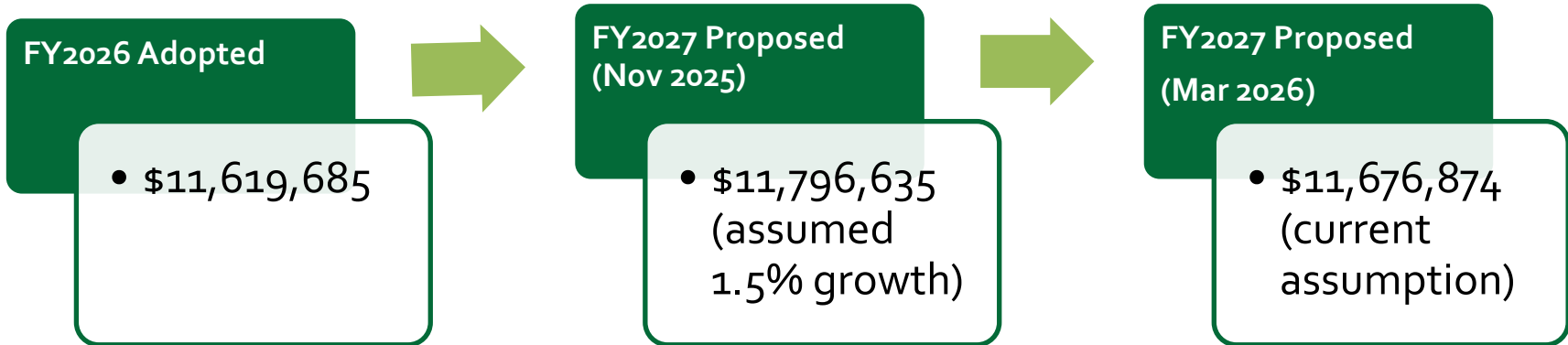
Budget Impacts

Affordable Housing Exemptions

Brownfields Exemptions

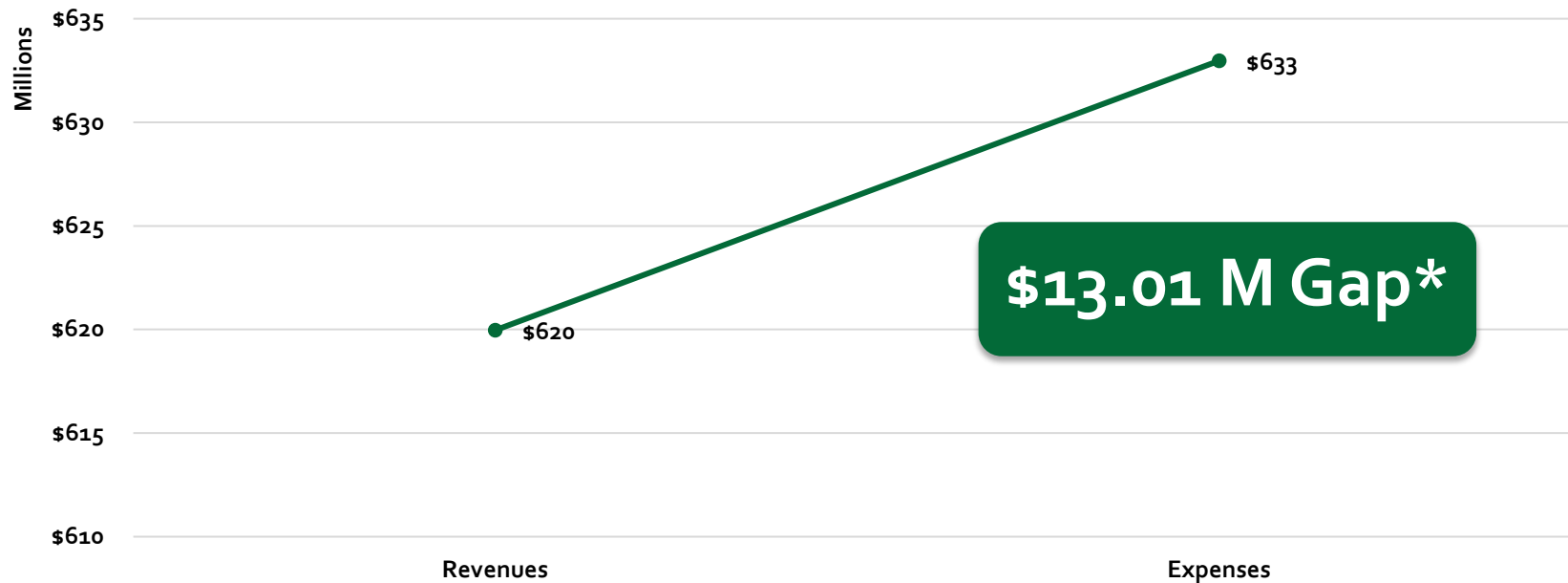
Commercial Appeals

Property Tax Growth Assumptions



FY2027 Base Budget Update

FY2027 Base Budget Gap



* Does not include salary increases and other department needs.

FY2027 General Fund Budget Pressures

Expenses continue to outpace revenues



Next Steps

Next Steps

Staff will continue to monitor fiscal activity and continue to collect feedback from City Council

Balanced proposed budget presented on May 19

Public Hearing scheduled for June 2

Council Budget Work Sessions – June 1, 8, 15, 22* & 29*

Possible dates of budget adoption on June 8, 15 or June 16. Last case on June 29.

Note: Dates shown above have been adopted as part of City Council 2026 Meeting Calendar.

** June 22 and 29 budget work sessions will be convened if needed.*