Public Hearing

on the

FY14

Advertised Budgets

BOTETOURT

COUNTY OF VIRGINIA

April 10, 2013

Agenda

- Review of Handout
- Local Economy and State Impacts
- General Fund Revenues
- Strategic Focus Areas
- General Fund Expenditures
- Capital Improvement Plan (CIP)
- Debt Service Fund
- Utility Fund

Review of Handout

- **Synopsis of Proposed Budgets & Tax Levy**
- **General Fund Revenues & Expenditures**
  - Revenue Summary & Detail
  - Expenditure Detail
- **General Fund Capital Improvements Plan**
- **Utility Fund**
  - Revenues
  - Expenditures
  - Capital Improvements Plan

Local Economy and State Impacts

- Industrial expansions
- Daleville Town Center
- Small business growth
- Continued unfunded / underfunded State mandates

General Fund Revenues

- **Overall flat**
- **1% local revenue growth**
  - Hotel/motel tax
  - Meals tax
  - Local sales and use tax
- **State revenues down almost 1%**
- **Federal revenues down more than 17%**

Strategic Areas of Focus

- Economic Development
- Tourism
- Public Safety
- Education
- Infrastructure
- Workforce

General Fund Expenditures

Investing in our future through investing in our resources and infrastructure

- **Operations increase 6%**
  - Sheriff
  - Volunteer Fire/Rescue
  - Emergency Services

Capital Improvement Plan (CIP)

- **Been delaying projects**
- **Up 70%**
- **Emergency radio communications system**

Debt Service Fund

- **No new General Fund or School debt**
- **Debt service down almost $50,000 (1%)**

Utility Fund

- Revenues down 3% due to slow development activity
- Operating expenditures up 5%
- CIP
- Debt service up 18% due to start of Tinker Creek Interceptor and WVWA Regional WWTP improvements
- Rate adjustments planned effective December 1, 2013

Conclusion

- **Budget sustains major service areas and provides increases in key targeted areas**
- **Allows investment in our future through our infrastructure, workforce and the community**
- **Proposed budget sets the stage for development and new investment opportunities**
- **Includes no tax rate increases**