



B O T E T O U R T

C O U N T Y O F V I R G I N I A

# FY 17 Budget Public Hearing

April 26, 2016



# Preparing for the Future

**Public Safety**

**Public Education**

**County Infrastructure**

**Community Development**

**Economic Development**

**Technological Efficiency**

**Fiscal Sustainability**

# FY 17 Projected Revenues

- **General Fund Sources**
  - Local - \$48.9M
  - State - \$10.8M
  - Federal - \$0.9M
- ***General Fund Total - \$60.6M***
  - Increase of 8.4% or \$4.7M
- ***School Fund Total - \$32.8M***
  - Increase of 1.4% or \$0.4M
- ***All Revenues - \$93.3M***
  - *Increase of 3.6% or \$3.2M*



# FY 17 Projected Revenues

- Reassessment was net neutral
- Advertised tax increases
  - Real estate increase by \$0.09 to **\$0.81** per \$100
  - Personal property increase by \$0.13 to **\$2.76** per \$100
- \$4.9 million (11.2%) increase in Local revenues
  - Most of increase due to advertised tax revenues
- **\$126k (1.2%) decrease** in State budgeted revenues
- **\$95k (9.7%) decrease** in Federal budgeted revenues

# FY 17 Real Estate Tax

- Real Estate Tax Overview
  - Current rate: \$0.72 per \$100 assessment
  - Advertised rate: \$0.81 per \$100 assessment
  - Revenue impact:
    - Approx. \$350,000 per 1¢ increase
    - Approx. \$3,150,000 local revenue increase
- Household Impact Example - \$150,000 home
  - Current tax: \$1,080 per year
  - Advertised tax: \$1,215 per year
  - Increase of \$135 per year

# FY 17 Personal Property Tax

- Personal Property Tax
  - Current rate: \$2.63 per \$100 assessment
  - Advertised rate: \$2.76 per \$100 assessment
  - Revenue impact included in the budget:
    - Approx. \$20,000 per 1¢ increase
    - Approx. \$260,000 local revenue increase
- Household Impact Example - \$10,000 vehicle
  - Current net tax: \$107.83 per year
  - Advertised net tax: \$120.83 per year
  - Increase of \$13 per year

Note: Net tax may change due to change in tax relief percentage

# FY 17 Projected Expenditures

- **General Fund - \$32.7M**
  - Increase of 5.6% or \$1.7M
- **Debt Service - \$3.3M**
  - Decrease of 13.6% or \$0.5M
- **School Fund - \$57.1M**
  - Increase of 3.5% or \$1.9M
- **Contingency - \$0.2M**
- ***All Expenditures - \$93.3M***
  - *Increase of 3.6% or 3.2M*



# Continued Investment in...

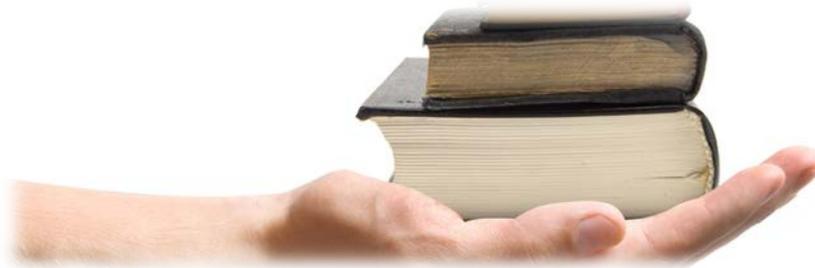
- *County public safety*
  - New road deputy position in Sheriff's Office
  - New 24/7 EMS crew
  - Continuation of Sheriff's vehicle and ambulance replacement program
- *County staff and service delivery*
  - 2% wage increase effective 7/1
  - Funding for compression adjustments

# Continued investment in...

- *County infrastructure*
  - Capital improvements to County buildings and properties
- *County's future*
  - Economic Development initiatives at Greenfield and Gateway Center
  - Library strategic planning
  - Technological upgrades

# FY17 School Budget

- Minor Increase (\$0.4M or 1.5%) in State funds
- Additional \$1.5M in County support
  - Teacher compensation - \$1.3M
  - New buses – \$0.2M
- Total County Transfer to Schools = \$24.3M



# Summary

- Advertised tax increase and 3.6% overall budget increase
- Increased investment in County infrastructure and overall service delivery
- Sustainable budget for major service areas and targeted increases in key areas
  - Public Safety
  - Education
  - Economic Development
  - Facilities/Infrastructure

# Next Steps

- Public Hearings on budget and tax rates
- Board of Supervisors will meet in early May to consider public hearing comments and feedback
- School budget must be approved by May 15
- County budget must be approved by June 30
- Tax rates must be adopted by June 30



B O T E T O U R T

C O U N T Y O F V I R G I N I A