

Adoption of Budget, Capital Improvements Program, and Tax Rates

May 7, 2024



**FY2025
Adopted
Budget**



Agenda

- Budget timeline
- Summary of tax rates and fees
- Summary of changes from Proposed Operating Budget and Capital Improvements Program (CIP)
- Vote on:
 - Resolution to adopt FY2025 budget
 - Ordinance to set CY2024 tax rates
 - Ordinance to amend Chapter 19 of County Code – Solid Waste
 - Resolution to adopt CIP as a planning document
 - Designation of Real Property taxes for School Purposes

Budget Timeline

- **December 2023** – Preliminary Recommended CIP sent to BOS and newly elected Supervisors
- **January 2024**
 - Budget comment/question form and budget video shorts posted on County website
 - Public Budget Listening Session (formerly Public Forum) presentation to BOS
- **February 2024**
 - Presentation of Preliminary Recommended CIP, budget preview, and financial review
 - Treasurer and Commissioner of Revenue present Revenue Process to BOS
- **March 2024**
 - One-on-one meetings between County Administrator and Board members
 - Individual meetings between Finance staff and Board members
 - Solid Waste Fees presentation to BOS
 - Formal presentation of Proposed Budget and CIP to BOS
 - Public Engagement Listening Session at Yorktown Library
- **April 2024**
 - Health Insurance, Compensation, and Outside Agency presentation to BOS
 - Additional discussion of Solid Waste fees
 - Public Hearing on CY2024 tax rates and Proposed Budget and CIP
 - Final direction from BOS to County Administrator

Summary of Tax Rates and Fees

- Reduces Real Estate tax rate to \$0.74 per \$100
- Reduces Personal Property tax rate to \$3.80 per \$100
- Eliminates Vehicle License Fee
- Increases Solid Waste fee schedule

Summary of Changes to Proposed Budget and CIP

- Reduced Real Estate revenue by \$400K (Board of Equalization)
- Reduced cash capital contribution by \$750K
- Reduced Personal Property tax rate by \$0.10 per \$100
- Reduced contribution to the School Division by \$160K
- Reduced Public Works expenditures by \$140K
- Reduced Emergency Communications expenditures by \$50K
- Eliminated \$870K total from FY2025 CIP - Kayak Launch at New Quarter Park and McReynolds Athletic Complex batting cages
- Moved \$750K for Fire Apparatus from FY2025 to FY2026 in CIP

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