



America's Future Since 1781

FY 2026 Budget



Budget Development

- Brief recap of FY 2024
- Mid-year look at FY 2025
- FY 2026 Budget
 - ❖ Priorities
 - ❖ Revenue Outlook
 - ❖ Where we are
 - ❖ What's next

FY 2024 Results

- \$6.2M General Fund surplus
- Used to fund Capital spending in accordance with CIP funding model
 - \$2.3M planned use of year-end surplus
 - \$3.8M planned use of reserves
 - \$0.1M reserve addition

FY 2025 Projections

- Estimating \$3.0 million total surplus
- Real Estate revenues impacted by disabled veterans' relief and limited growth
- Little to no growth in consumer taxes
- Business licenses roughly flat – will have better idea after returns come in (March)

FY 2025 Projections (cont.)

Description	FY 2025 Revised Budget	FY 2025 Projection	Surplus/ (Deficit)
Real Estate Tax	\$ 91.1	\$ 88.9	\$ (2.2)
Public Service Corporations	2.5	4.1	1.6
Personal Property Tax	22.9	23.2	0.3
Sales Tax	14.9	14.7	(0.2)
Historic Triangle Tax	6.0	6.0	-
Meals Tax	4.6	4.6	-
Lodging Tax	2.0	2.0	-
Business License	9.1	9.1	-
State Revenue	15.2	15.2	-
Other	20.8	21.4	0.6
Total General Fund Revenue	\$ 189.1	\$ 189.2	\$ 0.1

In millions

FY 2025 Projections (cont.)

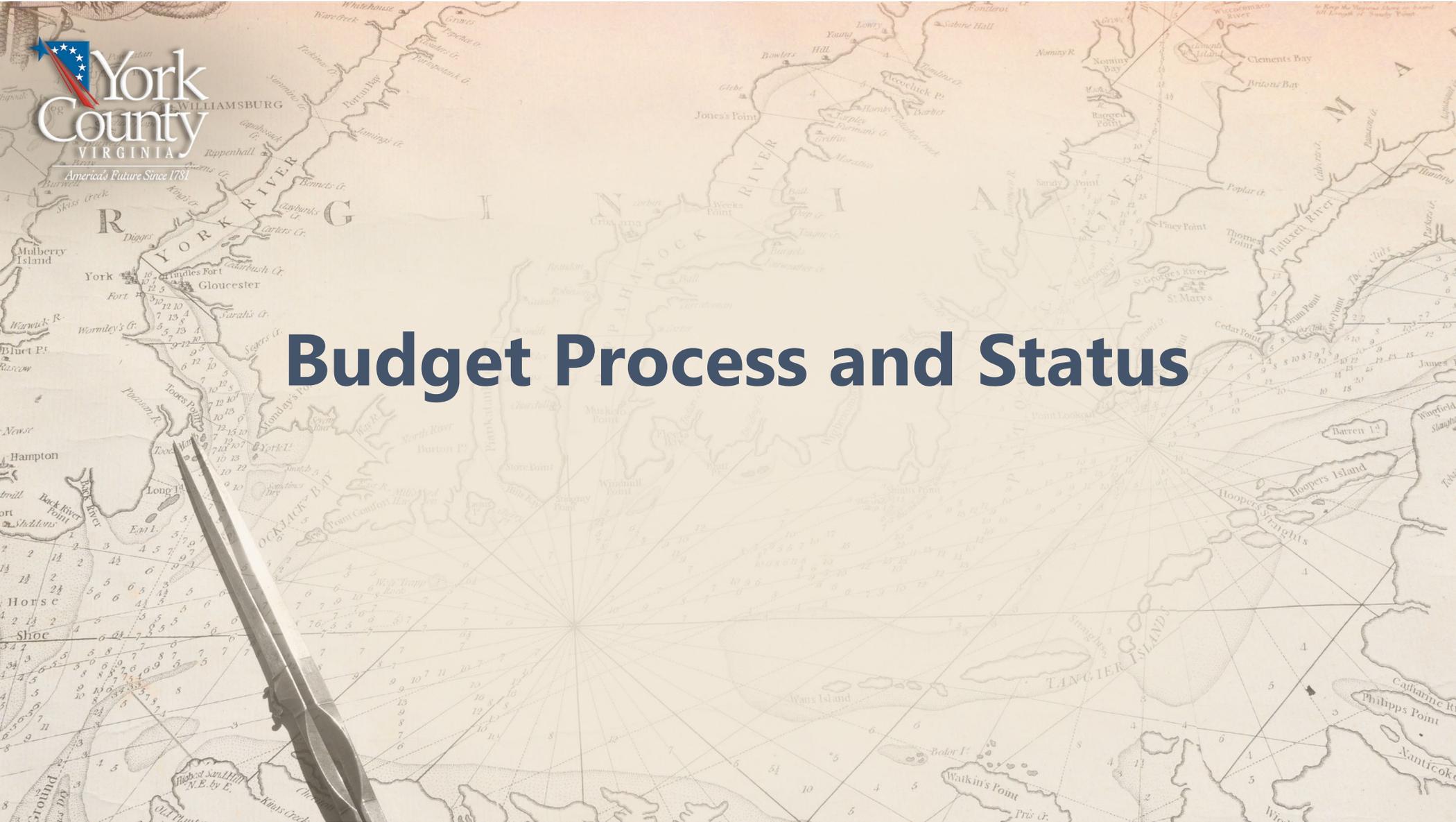
Description	FY 2025 Revised Budget	FY 2025 Projection	Surplus/ (Deficit)
Personnel Services	\$ 74.5	\$ 73.3	\$ 1.2
Contractual Services	13.4	12.7	0.7
Internal Services	6.7	6.7	-
Other Charges	5.5	5.2	0.3
Materials and Supplies	3.3	2.6	0.7
Leases and Rentals	0.6	0.6	-
Capital Outlay	1.2	1.2	-
Grants, Donations, and Insurance Recovery	0.8	0.8	-
Transfers to Other Funds	100.0	100.0	-
Total General Fund Expenditure	\$ 206.0	\$ 203.1	\$ 2.9

In millions



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Budget Process and Status



FY 2026 Revenue Outlook

- No assessment in 2025; based on FY2025 projections there will be a slight decrease in budgeted Real Estate taxes
- Slight growth in budgeted Personal Property Tax
- Expect consumer taxes to remain flat
- All considered, expecting no more than \$3.0 million in new revenue in FY2026

FY 2026 Budget Considerations

- Continue to meet all legal and contractual obligations
- Maintain service levels
- School Contribution
- Employee compensation

FY 2026 Budget Process

August

Begin soliciting CIP input from departments

September

CIP requests are due

Budget staff prepares draft summary for discussion in committee

October

Budget call

CIP committee meetings

First departmental budgets due at month-end

November

Finalize Preliminary Recommended CIP

Remaining departmental budgets due

December

Preliminary Recommended CIP presented at BOS meeting

Budget staff review departmental budget requests and make recommendations

January

Distribute recommendations to departments

Budget Committee meetings begin

Public forum on budget

February

Budget Committee meetings continue

Budget staff prepares Proposed Budget and CIP

March

Proposed Budget and CIP presented at BOS meeting

Additional work sessions begin

First Town Hall/Listening Session

BOS 1:1's with Budget/Finance staff

April

Continue additional work sessions

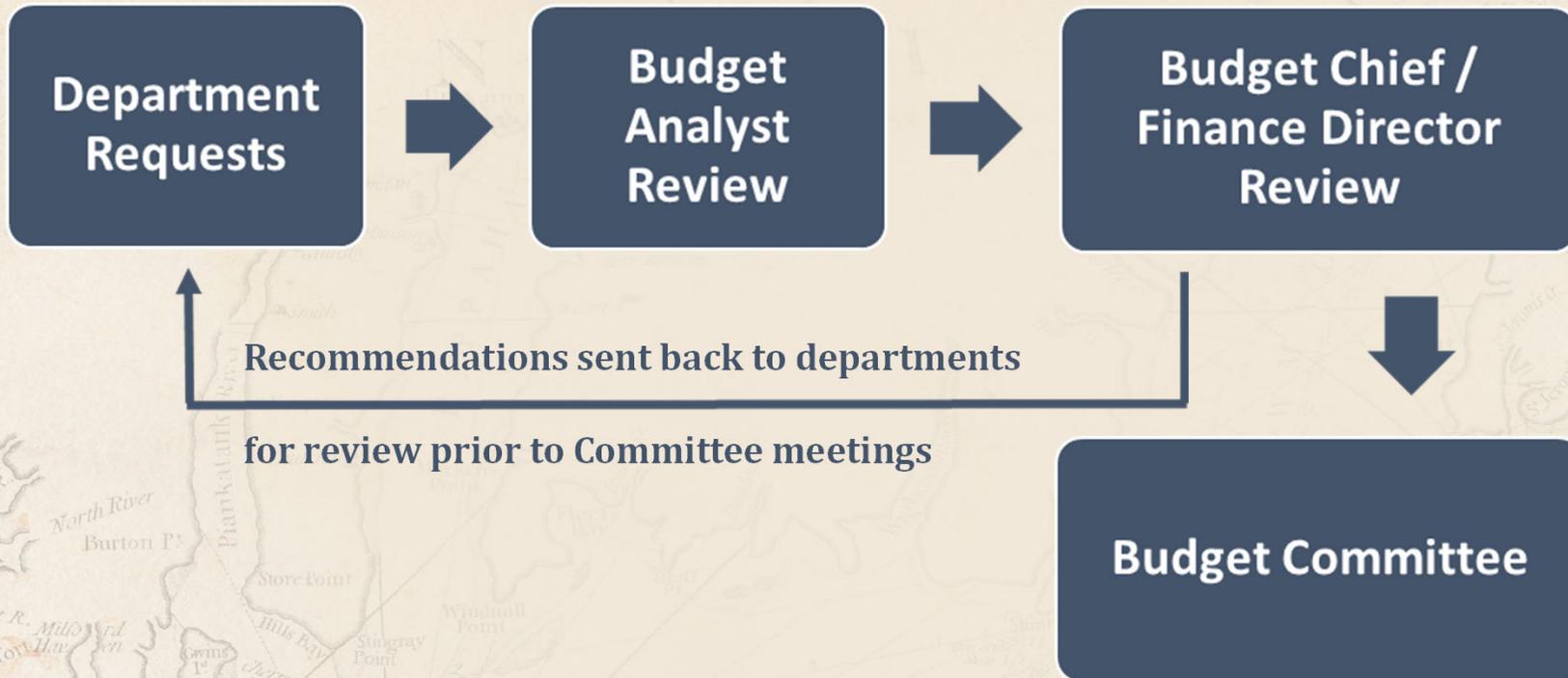
Second Town Hall/Listening Session

Public hearings on Budget, CIP, and tax rates

May

Adoption of Budget, CIP, and tax rates

Staff Review



Committee Meetings

- Budget staff compiles presentation for Committee
- Department meets with Committee
- Any unresolved issues between Budget and department are addressed at Committee
- County Administrator makes final decisions

What's Next

- Additional work sessions
- Opportunities for BOS 1:1's with Finance staff
- Town Hall / Listening Sessions



Topics for Work Sessions

- Planned discussions
 - Personnel and benefits
 - Outside agency contributions
- Additional Work Sessions
 - Board requests?
 - Topics that arise from Town Hall / Listening Sessions



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