February 16, 2018

Delivering Tangible Results in an Evolving Landscape

FY 19 RECOMMENDED BUDGET

TODAY'S DESIRED OUTCOMES

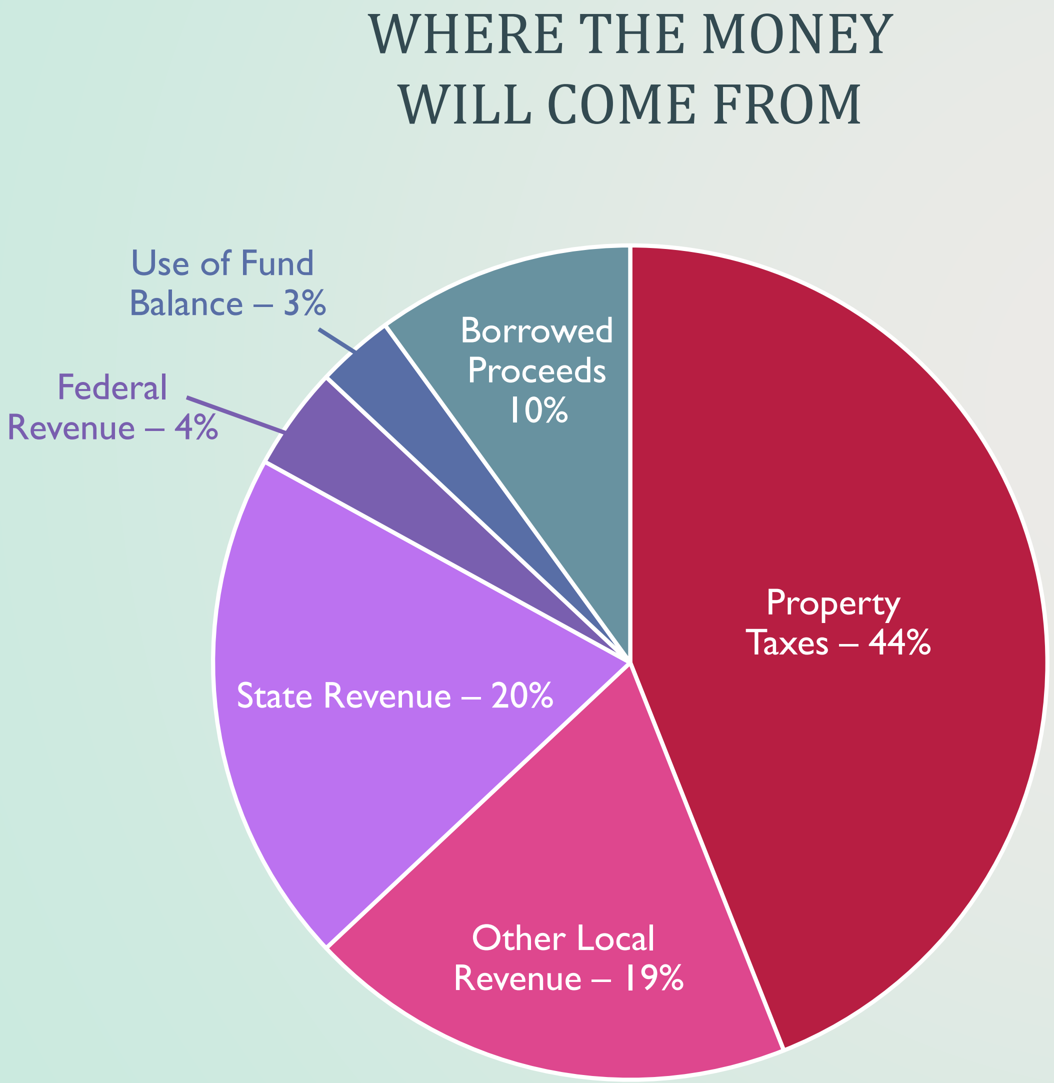
- An overview of the recommended budget
- A review of major drivers
- A framework for future work sessions, public hearings, and discussions
- A starting point to understanding how the decisions for FY 19 intersect with FY 20

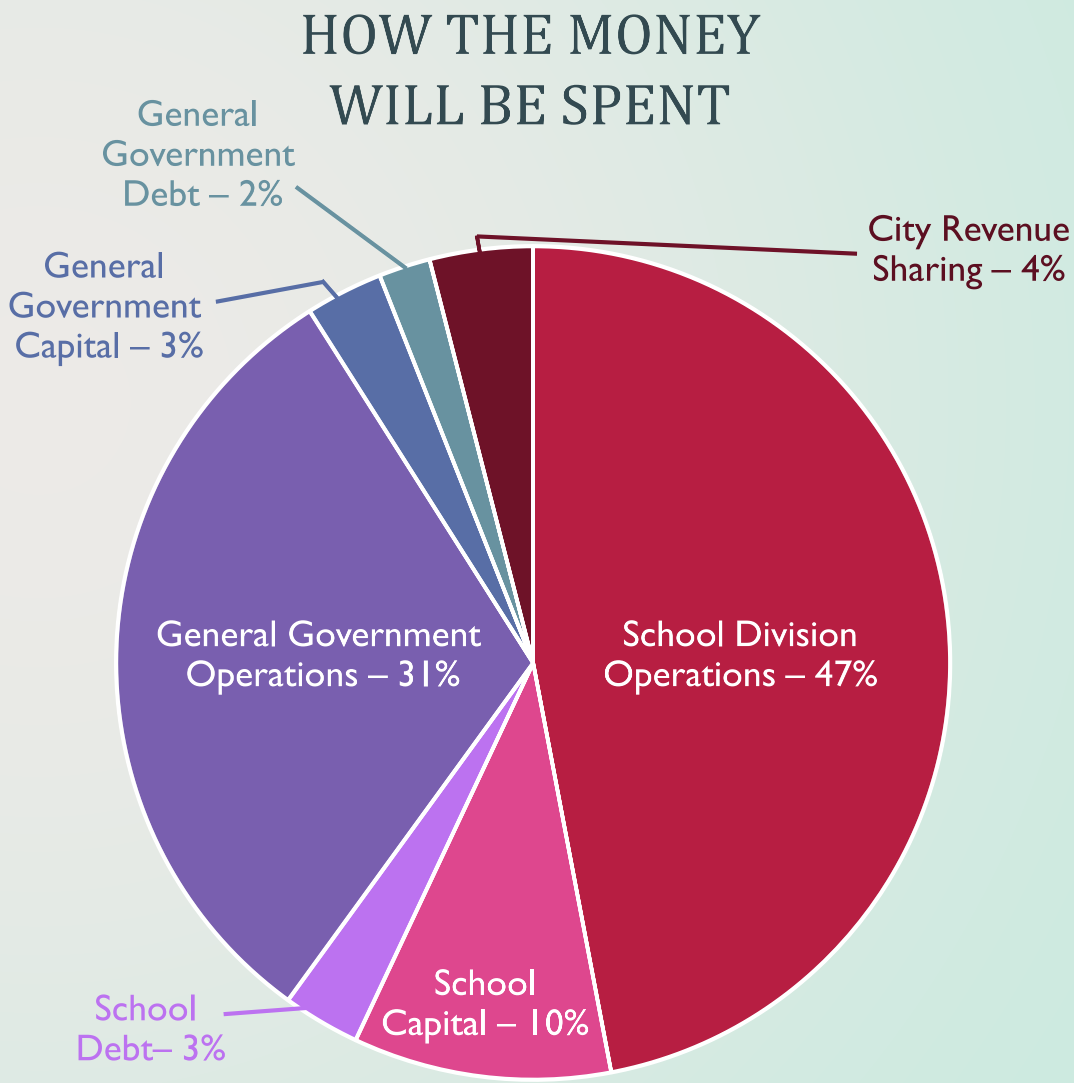
FY 19 HIGHLIGHTS

- No tax rate increase
- Strong local economy
- *Implement* strategic priorities & *respond* to emerging opportunities
- Maintaining current levels of service to our community
- Strategic reinvestment of savings

Delivering Tangible Results in an Evolving Landscape.

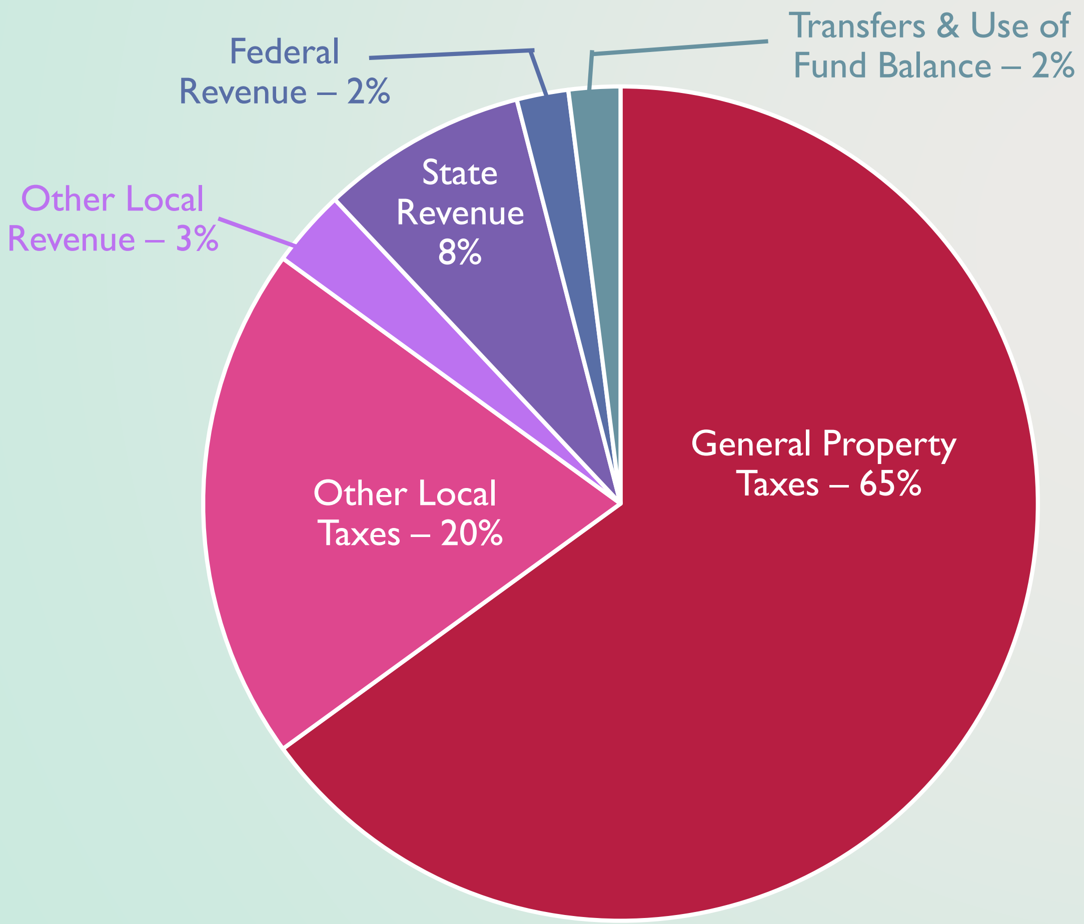
FY 19 RECOMMENDED TOTAL BUDGET - $428,500,374



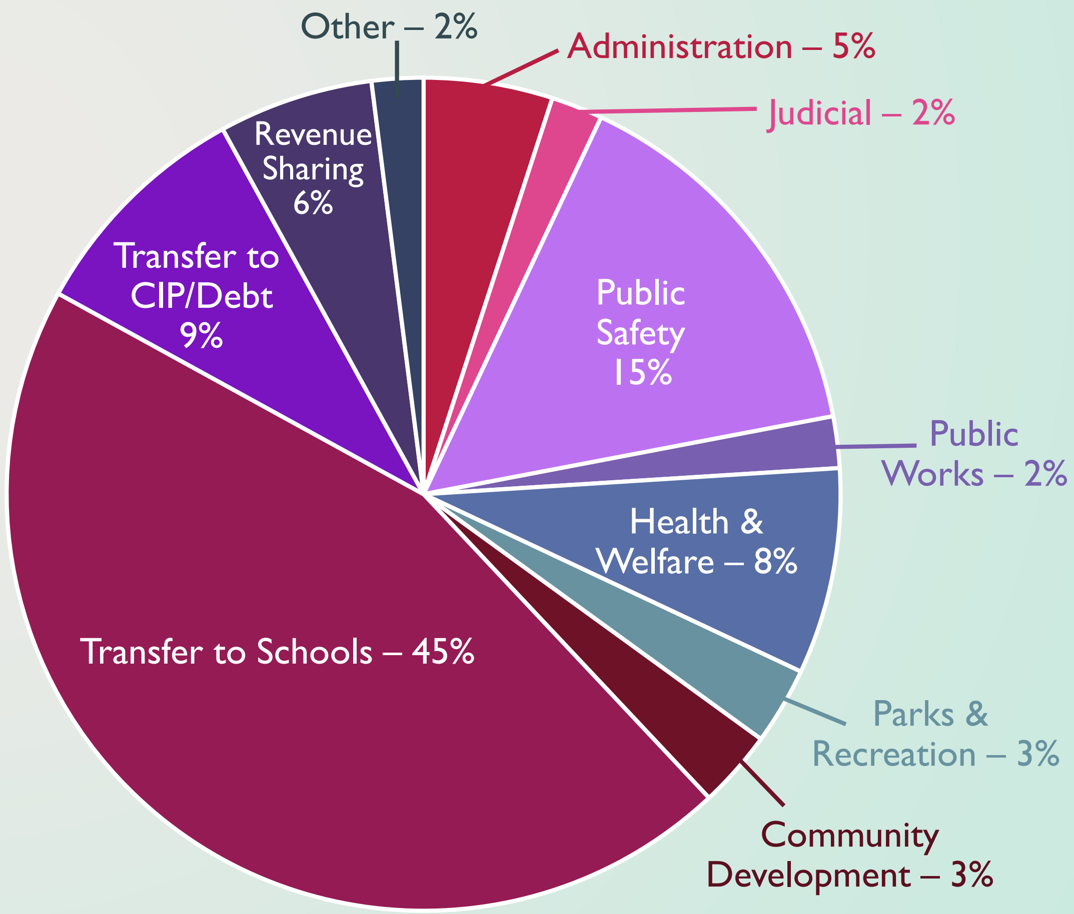


FY 19 RECOMMENDED GENERAL FUND - $290,361,413

WHERE THE MONEY WILL COME FROM



HOW THE MONEY WILL BE SPENT



STRONG LOCAL REVENUES / MAJOR DRIVERS

Real Estate
$7.5 million

Local Personal Property
$1 million

Consumer Driven Activity
$2 million

Business Driven Activity
$1.4 million

WHAT THIS BUDGET SUPPORTS

Delivering tangible results in an evolving landscape

THIS BUDGET SUPPORTS EDUCATION

This budget emphasizes our shared commitment to providing learning and training opportunities for people of all ages and backgrounds.

Albemarle County Public Schools

Sustain a Quality Organization

- Obligations & Requirements
- Support Existing Workforce
- Maintaining Current Levels of Service to Community

Advance Strategic Priorities

- 8 High Level Priority Objectives
- 22 Action Objectives

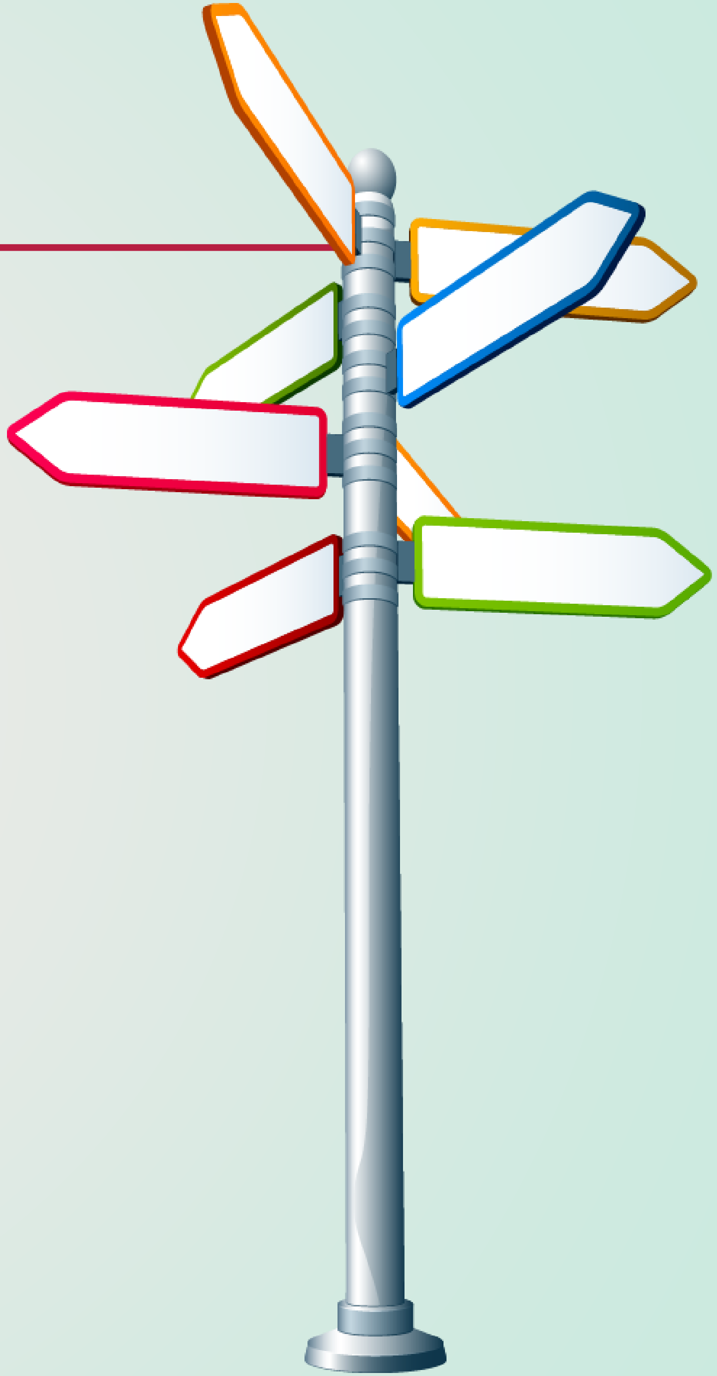
Maximize Transformation & Address Emerging Opportunities

- Transparency & Analytics
- New Initiatives

A BALANCING ACT

WE ARE AT A CROSSROADS

- Unfunded Mandates
- Underfunded Capital Program
- National Economic Uncertainty
- Staff Capacity
- Desire for Quality of Life Opportunities vs. Capacity & Financial Ability
- 2020 forecast



IN SUMMARY

NEXT STEPS

THURSDAY, FEBRUARY 22
1st Work Session – Overview; Begin Review of Chapters

MONDAY, FEBRUARY 26
2nd Work Session – Finish Review of Chapters

THURSDAY, MARCH 1
3rd Work Session – School's Funding Request, CIP

MONDAY, MARCH 5
4th Work Session – Outstanding Items, Finalize Tax Rate for Advertisement

MARCH 27 & 29
Placeholders for Future Work Sessions, if Needed

PUBLIC HEARINGS

2/20/18: County Executive's Recommended Budget

4/10/18: Board's Proposed Budget