



Albemarle County

Legislation Text

File #: 19-408, **Version:** 1

AGENDA DATE: 9/4/2019

TITLE:

FY 21 Operating and Capital Budget Calendar

SUBJECT/PROPOSAL/REQUEST: Set dates related to the development of the FY 21 Budget

ITEM TYPE: Regular Action Item

STAFF CONTACT(S): Richardson, Kamptner, Allshouse, L., Bowman, and Vinzant

PRESENTER (S): Lori Allshouse

LEGAL REVIEW: Yes

REVIEWED BY: Jeffrey B. Richardson

BACKGROUND: The process of developing the County's Operating Budget for Fiscal Year 21 (FY 21) and the Capital Improvements Program (CIP) for FY 21-25 is underway. On an annual basis staff provides a proposed budget calendar.

STRATEGIC PLAN: Mission: To enhance the well-being and quality of life for all citizens through the provision of the highest level of public service consistent with the prudent use of public funds.

DISCUSSION: Attachment A provides a preliminary budget calendar for the FY 21 budget process. The budget development calendar establishes specific dates for Board meetings and public hearings on the tax rate, the budget, and the CIP. Staff will continue to provide the public with as much notice as possible for planned community engagement opportunities, public hearings, and work sessions associated with the development of the upcoming budgets.

There are several dates that are driven by Virginia Code requirements which are reflected in the attached calendar:

- Localities with a first-half tax year collection in June must adopt the tax rate on or before May 15.
- There must be at least seven days between the public advertisement of the budget public hearing and the actual hearing date.
- There must be at least seven days between the budget public hearing and the adoption of the budget.
- Localities must provide at least 30 days' notice of the tax rate public hearing if the reassessment would result in an increase of one percent or more in the total real property tax levied compared to the prior year's real property tax levies. Prior to 2009, the requirement was seven days' notice.

In addition to these Virginia Code requirements, the School Board and School Division staff have requested

that a public hearing be scheduled so that it does not coincide with Spring Break.

The preliminary budget calendar for the FY 21 budget process meets the Virginia Code requirements and the School Board's request. Additionally, this calendar assumes that the reassessment would result in an increase of one percent or more in the total real property tax levied in Calendar Year (CY) 20 compared to CY 19 and incorporates the necessary 30 days' notice into the schedule.

BUDGET IMPACT: This executive summary provides information on the FY 21 Budget development process.

RECOMMENDATION:

Staff recommends that the Board adopt the preliminary budget calendar set forth in Attachment A.

ATTACHMENTS:

Attachment A: FY 21 Recommended Budget Calendar