



Albemarle County

Legislation Text

File #: 18-294, Version: 1

AGENDA DATE: 4/17/2018

TITLE:

Approval of Calendar Year 2018 Tax Rates and Adoption of the FY 19 Operating and Capital Budget

SUBJECT/PROPOSAL/REQUEST: Request Board approval of the Calendar Year 2018 Tax Rates and adoption of the FY 19 Operating and Capital Budget

ITEM TYPE: Regular Action Item

STAFF CONTACT(S): Richardson, Walker, Letteri, Kamptner, and L. Allshouse

PRESENTER (S): Lori Allshouse

LEGAL REVIEW: Yes

REVIEWED BY: Jeffrey B. Richardson

BACKGROUND: On February 16, 2018, the County Executive presented the Recommended FY 19 Operating and Capital Budget to the Board of Supervisors. On February 20, 2018, the Board held a Public Hearing on the County Executive's Recommended Budget and then had several public Work Sessions and Town Hall meetings. On March 5, 2018, the Board authorized the advertising of a \$0.839/\$100 real estate tax rate for the 2018 Tax Year. On April 10, 2018, the Board held a Public Hearing on the Board of Supervisors' Proposed Budget. During the April 17 meeting, there will be a Public Hearing on the 2018 Tax Year tax rates.

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: The FY 19 Operating and Capital Budget for the Board's approval on April 17, 2018 totals \$432,240,800 and is based upon the proposed real estate tax rate of \$0.839 per \$100 of assessed value for the 2018 Tax Year. This is an increase of \$3,740,426 over the County Executive's Recommended Budget of \$428,500,374 and reflects changes made during the Board's work sessions and changes to be discussed with the Board on April 17, 2018. The revenue and expenditure changes totaling \$3,740,426 made to the County Executive's Recommended Budget are summarized on the following table:

Revenue Adjustments

| Source | Fund | Amount |
|----------------------------------|-----------------------|------------------|
| Local Revenue | General Fund | 956,290 |
| Use of Fund Balance | Capital Projects Fund | 105,736 |
| Borrowed Proceeds | Capital Projects Fund | 2,678,400 |
| Total Revenue Adjustments | | 3,740,426 |

Expenditure Adjustments

| Fund | Item | Amount |
|--------------------------------------|---|------------------|
| General Fund | City Health Insurance Savings | (63,945) |
| | Police Records Clerk | 52,027 |
| | Emergency Medical Services Instructor | 90,822 |
| | Information Technology Office Associate from Part Time to Full Time | 26,512 |
| | Sheriff's Deputy | 34,000 |
| | Therapeutic Docket | 55,000 |
| | Open Transfer Station Early | 16,667 |
| | Reserve for Contingencies | 180,893 |
| School Fund | School Division Expenses | 468,450 |
| Capital Projects Fund | High School Center #1 Land Acquisition Costs | 2,880,000 |
| Total Expenditure Adjustments | | 3,740,426 |

For discussion on April 17, 2018, the FY 19 Proposed Budget includes \$50,000 in one-time funding for a JABA Memory Care Contingency that was recommended to be provided contingent upon JABA's fundraising efforts. JABA has provided an update to staff that showed they are on track to meet their fundraising goal and the intent of this contingency. In addition to the changes above, staff proposes to appropriate this funding in FY 18 at a subsequent Board meeting and remove it from the FY 19 budget.

The Board may make further adjustments to the Proposed Budget and the Calendar Year 2018 tax rate after the public hearing on April 17, 2018. If adjustments are desired, changes will be made within the attached Resolutions prior to their adoption. The real estate tax rate may not exceed the advertised rate of \$0.839 per \$100 of assessed value.

BUDGET IMPACT: Adoption of the FY 19 Budget.

RECOMMENDATION:

Staff recommends that the Board adopt: 1) the attached Resolution to Set Calendar Year 2018 Tax Rates (Attachment A); and 2) the attached FY 19 Budget Resolution approving the FY 19 Operating and Capital Budget as recommended by the County Executive and amended by the Board of Supervisors (Attachment B). If adjustments are desired, changes will be made within the attached Resolutions prior to their adoption.

ATTACHMENTS:

- A - Calendar Year 2018 Tax Rate Resolution
- B - FY 19 Budget Adoption Resolution