



Albemarle County

Legislation Details (With Text)

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Date	Ver.	Action By	Action	Result
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AGENDA DATE: 10/7/2020

TITLE:
FY 22 Operating and Capital Budget Calendar

SUBJECT/PROPOSAL/REQUEST: Set dates related to the development of the FY 22 Budget

ITEM TYPE: Consent Action Item

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

PRESENTER (S): N/A

LEGAL REVIEW: Yes

REVIEWED BY: Jeffrey B. Richardson

BACKGROUND: The process of developing the County's Operating Budget for Fiscal Year 22 (FY 22) and the Capital Improvements Program (CIP) for FY 22-25 is underway. Staff provides a proposed budget calendar on an annual basis.

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 22 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 real estate 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.

In addition to these Virginia Code requirements, the schedule was developed with the following objectives in mind:

- Adjust the budget process, so that the County Executive will provide the FY 22 Recommended Budget later in February to provide additional time to incorporate the latest revenue projection.
- Provide additional time between the County Executive's Recommended Budget and the public hearing, so that residents have additional time to review the document before the public hearing.
- Hold at least three work sessions before the Board is required to establish the maximum tax rate for advertising.
- Ensure that work sessions are not held on dates/times that conflict with other meetings Board members are required to attend.
- Improve schedule coordination with the School Division's budget process.

The preliminary budget calendar for the FY 22 budget process addresses these goals and meets the Virginia Code requirements.

It is important to note that the County's Financial Policies state that the Board of Supervisors will adopt the operating budget no later than April 30. In the preliminary calendar, the adoption of the budget is scheduled to occur on May 5. Staff will recommend this change and other recommended updates to the County's Financial Policies for the Board's consideration and approval on November 4.

BUDGET IMPACT: This executive summary provides information on the FY 22 Budget development process.

RECOMMENDATION:

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

ATTACHMENTS:

Attachment A - Preliminary Budget Calendar