



Albemarle County

Legislation Text

File #: 20-333, Version: 1

AGENDA DATE: 5/14/2020

TITLE:

Adoption of the FY 21 Operating and Capital Budget

SUBJECT/PROPOSAL/REQUEST: Request Board adoption of the FY 21 Operating and Capital Budget

ITEM TYPE: Regular Action Item

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

PRESENTER (S): Lori Allshouse

LEGAL REVIEW: Yes

REVIEWED BY: Jeffrey B. Richardson

BACKGROUND: The County's budget development schedule was modified this year due to the timing of the COVID-19 pandemic. The County held a tax rate public hearing on the 2020 Tax Year tax rates on April 13, 2020 and approved a real estate tax rate of \$0.854 per \$100 of assessed value for the 2020 Tax Year on April 15, 2020. The County Executive submitted a revised Fiscal Year (FY) 21 Proposed Operating and Capital Budget to the Board of /Supervisors on April 22, 2020. The Board held a work session on the revised FY 21 Proposed Operating and Capital budget on April 29, 2020, a public hearing on May 6, and a second work session on May 11.

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 21 Operating and Capital Budget for the Board's approval on May 14, 2020 totals \$396,971,885 and is based upon the real estate tax rate of \$0.854 per \$100 of assessed value for the 2020 Tax Year. This is a decrease of \$330,957 from the County Executive's Revised Recommended Budget of \$397,302,842 and reflects changes made during the Board's work sessions and updated School Division estimates provided by the School Division. The revenue and expenditure changes totaling \$330,957 made to the County Executive's Revised Recommended Budget are summarized on the following table:

Revenue Adjustments

| Source | Fund | Amount |
|----------------------------------|----------------------------------|--------------------|
| Non-Tax Local Revenue | School Fund | (\$1,078,365) |
| State Revenue | School Fund | (\$989,875) |
| Federal Revenue | School Special Revenue Funds | \$1,268,193 |
| Use of Fund Balance | School Special Revenue Funds | \$500,000 |
| | General Fund School Reserve Fund | (\$30,910) |
| Total Revenue Adjustments | | (\$330,957) |

Expenditure Adjustments

| Fund | Item | Amount |
|--------------------------------------|------------------------------------|--------------------|
| General Fund | Deputy Sheriff | \$74,223 |
| | Charlottesville Area Transit | (\$618,996) |
| | TJPDC Planning & Feasibility Grant | \$53,500 |
| | Transit Reserve | \$245,000 |
| | Reserve for Contingencies | \$274,802 |
| School Fund | | (\$581,163) |
| School Special Revenue Funds | | \$221,677 |
| Total Expenditure Adjustments | | (\$330,957) |

BUDGET IMPACT: Adoption of the FY 21 Budget

RECOMMENDATION:

Staff recommends that the Board adopt the attached FY 21 Budget Resolution approving the FY 21 Operating and Capital Budget as recommended by the County Executive and amended by the Board of Supervisors. If adjustments are desired today, changes will be made within the attached Resolutions prior to its adoption. Staff will continue to monitor revenues and expenditures in accordance with the County's "3-6-6" Budget monitoring and adjustment process.

ATTACHMENTS:

Attachment A: Adoption Resolution