



Albemarle County

Legislation Text

File #: 21-465, **Version:** 1

AGENDA DATE: 10/6/2021

TITLE:

Fiscal Year 2023 Operating and Capital Budget Calendar

SUBJECT/PROPOSAL/REQUEST: Set dates related to the development of the Fiscal Year 2023 budget

ITEM TYPE: Consent Action Item

STAFF CONTACT(S): Richardson, Kamptner, Birch, 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 2023 (FY 23) and the Capital Improvements Program (CIP) for FY 23-27 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 community members 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 23 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.

The preliminary budget calendar for the FY 23 budget process meets the Virginia Code requirements.

BUDGET IMPACT: This executive summary provides information on the FY 23 Budget development process.

RECOMMENDATION:

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

ATTACHMENTS:

A - Preliminary Budget Calendar