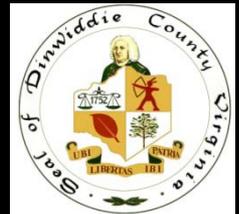


# Proposed Tax Rates Calendar Year 2010 Public Hearing April 6, 2010



# Advertised Tax Rates

	Current	Proposed
REAL ESTATE	.68	.75
MOBILE HOMES	.68	.75
MINERAL LANDS	.68	.75
PUBLIC SERVICES	.68	.75
PERSONAL PROPERTY	4.90	4.90
PERSONAL PROPERTY – VOLUNTEERS	.25	.25
MACHINERY AND TOOLS	3.30	3.30
HEAVY CONSTRUCTION EQUIPMENT	3.30	3.30
CERTIFIED POLLUTION CONTROL	3.30	3.30
AIRPLANES	.50	.50

# FY 11 Budget Process

- December 2009 – Department Heads/Outside Agencies sent budget worksheets
- January 8, 2010 – Budget requests due back to Finance Office
- February 19-24, 2010 – Department budget meetings with staff
- February 24, 2010 – School Board presented budget to BOS
- March 11-12, 2010 – BOS budget retreat at Eastside
- March 16, 2010 – BOS priorities and cuts workshop
- March 16, 2010 – BOS direct staff on advertisement of tax rates
- March 30, 2010 – BOS workshop – line item review of expenses
- April 6, 2010 – Public hearing and vote on tax rates
- April 13, 2010 – BOS FY11 budget meeting
- May 4, 2010 – Public hearing on FY11 budget and CIP
- May 18, 2010 – FY11 budget vote

# Current Year's Budget: Ending June 30, 2010

**Budgeted Revenue :** **\$37 Million**

Budgeted Expenditures:

Operating Budget: -\$18.2 Million

\*Transfers to Other Funds: -\$22.6 Million

**Total Expenditure Budget:** **-\$40.8 Million**

**Difference:** **-\$3.8 Million**

\* Included one time investments:

•Ford Fire Dept and Sports Complex \$2.7 Million

•Community Development Fund \$1.0 Million

# Proposed FY11 Budget (.68): Ending June 30, 2011

**Proposed Revenue :** **\$36.9 Million**

**Proposed Budgeted Expenditures:**

**Operating Budget:** **-\$18.2 Million**

**\*Transfers to Other Funds:** **-\$20.3 Million**

**Total Proposed Expenditure Budget:** **-\$38.5 Million**

**Difference:** **-\$1.6 Million**

**\* Includes one time investments:** **\$635,000**

**•Rohoic Renovations /3 Manned Sites / Brush Truck**

# Proposed FY11 Budget (.72): Ending June 30, 2011

**Proposed Revenue :** **\$37.8 Million**

**Proposed Budgeted Expenditures:**

**Operating Budget:** **-\$18.2 Million**

**\*Transfers to Other Funds:** **-\$20.3 Million**

**Total Proposed Expenditure Budget:** **-\$38.5 Million**

**Difference:** **-\$700,000**

**\* Includes one time investments:** **\$635,000**

**•Rohoic Renovation /3 Manned Sites / Brush Truck**

# Proposed FY11 Budget (.75): Ending June 30, 2011

**Proposed Revenue :** **\$38.5 Million**

**Proposed Budgeted Expenditures:**

**Operating Budget:** **-\$18.2 Million**

**\*Transfers to Other Funds:** **-\$20.3 Million**

**Total Proposed Expenditure Budget:** **-\$38.5 Million**

**Difference:** **-\$53,000**

**\* Includes one time investments:** **\$635,000**

**•Rohoic Renovation /3 Manned Sites / Brush Truck**

# FY 11 Revenue Implications: State Cuts

Revenue and reimbursements from the Commonwealth of Virginia have been cut by the General Assembly:

- Constitutional Officers \$231,000
  - Sheriff's Office
  - Commonwealth's Attorney
  - Clerk of the Circuit Court
  - Treasurer's Office
  - Commissioner of the Revenue
- Dinwiddie Public School System \$2.9 Million
- Lottery Funds (School Debt Pymt) \$318,515

# FY 11 Revenue Implications: Local Funds

Excluding real estate revenues, overall projections for next budget year are flat.

- Anticipated increase in revenue
  - Sales and Use Tax
  - Communications Sales
  - Fines and Forfeitures
  
- Anticipated decreases in revenue.
  - Machinery and Tools Tax
  - Business Licenses
  - Interest Earnings

# FY 11 Expenditure Highlights

- Expenditure Budget is still in draft form:
  - BOS has the opportunity to make cuts and change priorities
- For each new priority, must choose one:
  - Make an equal cut somewhere else in the budget
  - Create a revenue stream to fund it
  - Use reserve fund

# FY 11 Expenditure Highlights

- Operational

- Increased Cost of Operations

- VRS Rates Increase \$200,000

- Health Insurance Plan Changes \$ 80,000

- Staff Support \$221,000

- Operating Capital Outlay \$336,825

- Constitutional Officers \$231,000

- Potential Cuts Due to State Revenue Shortfall

- Transfers

- School System Request \$500,000

- School Debt Payment \$318,000

# FY 11 Proposed Operating Expenditure Budget

**\$18,212,866**

Current FY10 Operating Expenditures  
Increases for FY 11

**+ \$827,848**

**\$19,040,714**

**Total**

**- \$790,473**

Cuts and adjustments for FY 11

**\$18,250,242**

**FY 11 Proposed Operating Expenditures Budget**

# FY 11 Proposed Transfers to Other Funds

\$11,841,287	School Operating Fund
\$ 4,880,962	Annual School Debt Fund
\$ 2,129,575	Annual County Debt Fund
\$ 435,636	Department of Social Services
\$ 251,000	CSA
\$ 150,000	School Capital Fund
\$ 635,000	County CIP Fund
<hr/>	
\$20,323,460	Total Transfers to Other Funds

# FY11 Revenue/Expenditures Summary

Proposed Total Expenditures \$38.5 Million

<u>Tax Rate:</u>	<u>Total Revenue</u>	<u>Difference</u>
.68 Cents	\$36.9 Million	-\$1.6 Million
CIP (\$635,000) from Reserve Fund		-\$1.0 Million
.72 Cents	\$37.8 Million	-\$700,000
CIP (\$635,000) from Reserve Fund		-\$ 65,000
.75 Cents	\$38.5 Million	-\$ 53,000
CIP (\$635,000) from Reserve Fund		\$582,000

# Future Financial Requirements

## Operational Increases:

- Meherrin River Regional Jail Authority \$15 Million

## Debt Increases:

- South Central Wastewater Authority \$8.2 Million
- Public Safety and School Financing \$7.6 Million
  - Fire and EMS Apparatus
  - School Buses

# Reserve Fund

The County has established a target rate of 15% of total budgeted expenditures less annual debt service payments and bond proceeds expenditures.

Pursuant to County's financial policies, the County does not intend to establish a trend of using unreserved general fund balance to finance current operations.

.68      Projected to drop below 15%    FY13

.72      Projected to drop below 15%    FY14

.75      Projected to drop below 15%    FY16

# Advertised Tax Rates

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