



KING GEORGE COUNTY

FY2014-2015

Budget and Tax Rate Overview

April 15, 2014



Budget Process

- Continuous Cycle
- County Administrator Request Departments/Agencies to Prepare Budgets (11/27/13)
- Departments/Agencies Submit Budgets (12/27/13)
- Budget Staff Review
- County Administrator Review
- Board of Supervisors Work Sessions (6 – starting 2/10/14)
- County Administrator Presents Proposed Budget (3/27/14)

Budget Summary

- Complies with Board Guidance and Directives
- Balanced as Required by Law
- Total County Budget is \$68,202,063:
 - School Associated Expenditures are \$43,097,443
 - Non-School Expenditures are \$25,104,620
- Increase in tax rates (over 4% decrease in assessed values):
 - Equalized real property tax rate of \$0.56 per \$100
 - Real property tax increase of \$0.03 to \$0.59 per \$100
 - Personal property tax increase of \$0.05 to \$3.25 per \$100

Equalized Tax Rate Example

2013 Home: \$247,655 @ \$0.53 per \$100 Tax Amount is \$1,313

2014 Home: \$235,768 @ \$0.56 per \$100 Tax Amount is \$1,320

2014 Home with
\$0.03 tax Increase: \$235,768 @ \$0.59 per \$100 Tax Amount is \$1,391



Budget Highlights:

- Increase in School Operating Fund of approximately \$1.6 million over current year
- 8 Fire/Rescue/Sheriff positions approved for half year funding in current budget funded for full year
- Funding for 2 new Sheriff Deputies and 2 new E-911 dispatchers
- Funding to convert 2 part-time positions in General Properties to full-time, and 1 part-time position for County Attorney
- Funding included for 1% pay for performance salary increase for County employees commencing on January 1, 2015, and 1% for VRS phase-in requirement (year 3)
- Health insurance increase (6.3%)

Budget Highlights – Continued:

- Increased funding for maintenance, utilities and fuel
- Increased funding for Social Service and Comprehensive Services Act program
- Funding included for 7 vehicles for Sheriff's Department (funded from capital fund)
- Minimal increase in outside agencies
- \$414,000 use of General Fund Balance for Equipment Purchases
- \$531,642 for Capital Improvement Fund

Proposed Budget – Revenues

- Local Revenues: \$37,019,614
- State Revenues: \$27,493,686
- Federal Revenues: \$3,258,096
- Transfers: \$430,667
- **TOTAL PROPOSED REVENUES: \$68,202,063**



State Revenue:

\$27.5 million – 40% of County Budget:

- \$21.3 million for Schools (57% of budget)
- \$1.7 million for Social Services/CSA (40% of budget)
- \$985k for Sheriff (28% of budget)
- \$276k for Commonwealth Attorney (50% of budget)
- \$215k for Clerk of Circuit Court (52% of budget)
- \$115k for Comm. of Revenue (30% of budget)
- \$92k for Library (18% of budget)
- \$89k for Treasurer (30% of budget)
- \$42k for Registrar (34% of budget)

Proposed Budget – Expenditure Details

- School Operating Fund: \$37,225,761 – (54.6%)
- Public Safety: \$8,290,488 – (12.2%)
- Debt Service Fund: \$6,554,857 – (9.6%)
- Department of Social Services: \$4,323,161 – (6.3%)
- General Government: \$4,040,633 – (5.9%)
- Const. Officers/Registrar/Courts: \$1,941,939 (2.8%)
- Public Works: \$1,749,037 – (2.6%)
- School Cafeteria: \$1,483,829 – (2.2%)
- Institutions: \$1,006,101 – (1.5%)
- Capital Improvement Fund: \$531,642 – (0.8%)
- Smoot Library: \$509,972 – (0.7%)
- Health Department: \$308,415 – (0.5%)
- Outside Agencies: \$236,227 – (0.4%)

TOTAL PROPOSED EXPENDITURES: \$68,202,063

Local Tax Rates

	Current 2013	Proposed 2014
Real Property	\$0.53	\$0.59
Public Service Corporation	\$0.53	\$0.59
Personal Property	\$3.20	\$3.25
Machinery and Tools	\$2.50	\$2.50
Mobile Homes	\$0.53	\$0.59

All rates per \$100 of Assessed value

Proposed 2015: Equalized real property rate from 0.53 to 0.56 plus \$0.03 tax increase. Personal property increase of \$0.05



QUESTIONS

