




# **FY 2024-2025 BUDGET WORK SESSION March 12, 2024**

- 5:30 p.m.**
1. The Chair will call to order the reconvened meeting of the Board of Supervisors
  2. FY 2024-2025 Revenue Estimates – Doug Stanley
  3. Presentation of County Administrator's Budget – Doug Stanley
  4. FY 2024-2025 Budget Schedule
  5. Recess

Recess: Until March 19, 2024 at 2:00 p.m., in the Board of Supervisors Room –  
Presentations by Outside Agencies



Prince Edward County



## County of Prince Edward Budget Work Session

March 12, 2024

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Prince Edward County

## Budget Schedule

DATE	ACTIVITY	TIME/LOCATION
March 12, 2024	Presentation of County Administrator's proposed budget to Board of Supervisors	8:30 p.m. Board of Supervisors Room
March 19, 2024	Board of Supervisors budget work session - presentations by outside agencies	2:00 p.m. Board of Supervisors Room
March 26, 2024	School Superintendent budget presentation to Board of Supervisors and School Board Board of Supervisors authorizes Public Hearing for April 16 (Adj date - April 5)	5:30 p.m. Board of Supervisors Room
April 5, 2024	Board of Supervisors Budget Work Session (if needed)	5:30 p.m. 3rd Floor Conference Room
April 16, 2024	Board of Supervisors Budget Work Session (if needed)	5:30 p.m. 3rd Floor Conference Room
April 16, 2024	Public Hearing on County & School Budgets & Tax Rates (PC Meeting will need to be rescheduled)	7:00 p.m. Board of Supervisors Room
April 23, 2024	Budget Work Session, Adoption of County & School Budgets & Tax Rates	7:00 p.m. Board of Supervisors Room
June 11, 2024	Approval of Appropriations	7:00 p.m. Board of Supervisors Room

Proposed FY 2024-2025 Budget

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Prince Edward County

## Budget Highlights

### BUDGET GOALS

- » Maintain or improve current levels of service
- » Stay competitive with staff salaries - address compression
- » Continue financial planning process for capital improvement projects including:
  - Elementary School Renovation
  - Sandy River Water System
  - Animal Shelter
  - Public Safety Radio System Improvements
  - Promote economic development - Invest in the Community
  - HIT Park
  - Manor Smaryscale Project
- » Maintain low real estate tax rates

Proposed FY 2024-2025 Budget

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Prince Edward County

### Budget Highlights

**BUDGET COST DRIVERS**

- » Anticipated Flat revenue
- » A few personnel priorities/Salary Increases
- » State School Shortfall (CPI & Loss of Federal Funding)/Salary Increases
- » CIP items
- » Regional Jail – Increased Costs

*Proposed FY 2024-2025 Budget*

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Prince Edward County

### Budget Revenue

**INCREASES**

- » Overall Local Revenue Project Up \$511,857 (\$30,776,379 to \$31,288,236) – 1.7%
- » Real Estate Stable - \$9,750,000 (Billed \$9,527,717 in TY23)
- » PP Stable - \$6,300,000 to \$6,500,00 (Slight estimated increase in values)
- » Sales Tax up from \$3,800,000 to \$4,000,000
- » Revenue from use of investments up from \$300,000 to \$600,000
- » A number of other categories up slightly
- » Have not included any ICA funding – hoping to save for CIP

*Proposed FY 2024-2025 Budget*

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Prince Edward County

### Significant Funding Changes

**PERSONNEL**

- » General Personnel Cost:
  - 3.0% COLA – (\$312,630) - Included in budgets
  - 10.0% Health Insurance Increase Budgeted
  - Handful of Merit Increases
  - Hourly rate increased from \$12.00 to \$13.50/hr
- » Additional Positions:
  - Tourism
    - PT to FT Tourism Coordinator Position
  - Building Inspections/Planning
    - FT Permit Technician (PT to FT funding)
  - Animal Control
    - 3<sup>rd</sup> ACO Position (PT to FT funding)

*Proposed FY 2024-2025 Budget*

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Prince Edward County



## Significant Funding Changes

**INCLUDED FUNDING**

- » Prince Edward Sheriff's Office :
  - Overtime Increase from \$175,800 to \$200,000
  - Parttime Increase from \$140,000 to \$282,068
  - Equip Maintenance from \$95,000 to \$114,750
  - Vehicle Maintenance from \$75,000 to \$100,000
  - Police Supplies from \$50,000 to \$70,000
  - Vehicle Purchase from \$155,000 to \$312,000 (Partly funding by grant in FY24)
- » Courts:
  - Parttime Increase from \$70,000 to \$164,970

*Proposed FY 2024-2025 Budget*

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Prince Edward County



## Significant Funding Changes

**INCLUDED FUNDING**

- » Fire and Rescue:
  - Level contributions
  - Emergency Radio System from \$100,000 to \$271,050

*Proposed FY 2024-2025 Budget*

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Prince Edward County



## Significant Funding Changes

**INCLUDED FUNDING**

- » General Properties Repairs – \$30,000+
- » Reassessment Increase to go to 4-Year Cycle – (\$150,000 to \$200,000)
- » Registrar PT Salaries – (\$31,000 to \$50,550)
- » Regional Economic Development Initiative – (\$25,000 to \$40,000)
- » Audit Services – (\$100,000 to \$125,000)
- » School CIP Funding – (\$425,000 to \$450,000)

*Proposed FY 2024-2025 Budget*

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Prince Edward County

### Significant Funding Changes

**INCLUDED FUNDING**

- » Solid Waste
  - Professional Services \$200,000 to \$275,000
  - Paving (\$45,000)
  - New scale house (\$26,000)
  - New Bins (\$40,000)
- » CIP – (\$508,708)
- » Sandy River
  - Engineering (\$200,000)
  - Legal (\$17,500)
  - Debt Service (\$750,000)
- » Contingency Funding (\$125,000) – .38% (slightly less than .5% Finance Policy Requirement)

*Proposed FY 2024-2025 Budget*

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Prince Edward County

### Significant Funding Changes

**INCLUDED FUNDING**

- » Estimated State Revenue included in budget
- » School budget increases –Local (operating) – Used House Estimate (\$250,000 - \$10,346,371 Operating/\$522,279 Debt Service
- » Outside agency increases – County Administrator recommendations included in budget

*Proposed FY 2024-2025 Budget*

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Prince Edward County

### Significant Funding Changes

**CLOSING THE GAP**

- » Budget is currently out by \$1,280,867 (Last year at this point we were out \$2,096,853)

**To Close The Gap:**

- » Add in State revenue increases
- » Re-evaluate local revenue
- » Use fund balance for one-time capital items
- » Cut/trim items from budget based on priorities

*Proposed FY 2024-2025 Budget*

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Prince Edward County

## Significant Funding Changes

**NOT INCLUDED IN BUDGET**

- » Potential Incremental Increase for Sandy River Project
- » Additional funding for Elementary School Project
- » Each penny = \$175,000
- » Staff recommendations to wait until FY25 budget to see what happens with Sales Tax Bill/Referendum and Sandy River Proposal
- » Will be able to consider with Reassessment and Equalization of RE Tax Rate

*Proposed FY 2024-2025 Budget*

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Prince Edward County



## Questions?

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## County of Prince Edward FY 2024 - 2025 Budget Schedule

DATE	ACTIVITY	TIME/LOCATION
January 19, 2024	Budget Preparation Guide distributed to County Departments and Constitutional Offices	
January 19, 2024	Donation Request forms distributed	
Feb. 1-23, 2024	Budget work sessions between Departments and County Administrator	
February 20, 2024	Joint Finance Committee Meeting of Board of Supervisors and School Board	3:30 p.m. Board of Supervisors Room
February 20, 2024	Board of Supervisors Budget Planning Meeting (Davenport Presentation)	5:30 p.m. Board of Supervisors Room
February 23, 2024	Budget worksheets submitted to County Administrator	
February 28, 2024	Joint Finance Committee Meeting of Board of Supervisors and School Board <b>(Cancelled – Reschedule for another date)</b>	1:00 p.m. School Board Office
March 8, 2024	Revenue estimated completed by County Administrator	
March 12, 2024	Presentation of County Administrator's proposed budget to Board of Supervisors	5:30 p.m. Board of Supervisors Room
March 19, 2024	Board of Supervisors budget work session – presentations by outside agencies	2:00 p.m. Board of Supervisors Room
March 26, 2024	School Superintendent budget presentation to Board of Supervisors and School Board  Board of Supervisors authorizes Public Hearing for April 16 (Ad date – April 5)	5:30 p.m. Board of Supervisors Room
April 9, 2024	Board of Supervisors Budget Work Session (If needed)	5:30 p.m. 3 <sup>rd</sup> Floor Conference Room
April 16, 2024	Board of Supervisors Budget Work Session (If needed)	5:30 p.m. 3 <sup>rd</sup> Floor Conference Room
April 16, 2024	Public Hearing on County & School Budgets & Tax Rates (PC Meeting will need to be rescheduled)	7:00 p.m. Board of Supervisors Room
April 23, 2024	Budget Work Session, Adoption of County & School Budgets & Tax Rates	7:00 p.m. Board of Supervisors Room
June 11, 2024	Approval of Appropriations	7:00 p.m. Board of Supervisors Room

Adopted by the Board of Supervisors at its meeting on November 9, 2023.  
Subject to change, by action of the Board of Supervisors.  
Last updated: January 31, 2024