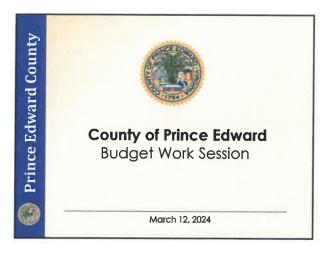


FY 2024-2025 BUDGET WORK SESSION March 12, 2024

- **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

	9,550,000 620,000 6,300,000 50,000 100,000 430,000 200,000 200,000 3,800,000 10,000 75,000		12/2023 7,720,216 \$	1/5/2024 8 715 131 00		3/8/2024	% Collected	
e e ds	9,550,000 620,000 6,300,000 100,000 430,000 200,000 200,000 3,800,000 10,000 75,000		-	8 715 131 00	ı			
e e ds	620,000 6,300,000 50,000 100,000 200,000 200,000 3,800,000 75,000 200,000	150 I		חוידרורי ווח	\$ 8,950,602.00	\$ 9,122,909.00	%96	\$ 9,750,000.00
e e ds in Tax	5,300,000 50,000 100,000 430,000 200,000 200,000 3,800,000 10,000 75,000	B)	183,894 \$	602,626.00	\$ 602,626.00	\$ 602,626.00	97%	
e e ds	50,000 100,000 430,000 200,000 200,000 3,800,000 10,000 75,000		\$ 626,367,	5,567,245.00	\$ 5,725,638.00	\$ 6,028,623.00	%96	6,
e enses	100,000 430,000 200,000 3,800,000 10,000 75,000	10	-	61,453.00	\$ 62,540.00	\$ 64,392.00	129%	
e ds m Tax	430,000 200,000 200,000 3,800,000 10,000 75,000 200,000	m		95,856.00	\$ 95,856.00	\$ 95,867.00	%96	\$ 100,000.00
e ds n Tax	200,000 200,000 3,800,000 10,000 75,000 200,000		396,077 \$	407,847.00	\$ 409,547.00	\$ 410,108.00	%56	\$ 425,000.00
e e ds	3,800,000 10,000 75,000	χ γ	80,230 \$	113,899.00	\$ 145,076.00	\$ 187,704.00	94%	
e ds	3,800,000 10,000 75,000 200,000	\$ 8	86,536 \$	97,472.00	\$ 111,022.00	\$ 133,832.00	%19	
e ds	10,000 75,000 200,000	\$ 1,59	,595,328 \$	1,917,939.00	\$ 2,253,409.00	\$ 2,671,829.00	20%	4,
e ds	200,000	Ş	6,786 \$	7,984.00	\$ 9,539.00	\$ 10,435.00	104%	
	200,000	\$ 3	37,854 \$	42,588.00	\$ 46,343.00	\$ 50,691.00	%89	\$ 75,000.00
	200000	\$ 4	41,494 \$	49,949.00	\$ 57,005.00	\$ 63,829.00	32%	2
	700,000	\$ 22	228,514 \$	272,134.00	\$ 323,431.00	\$ 376,435.00	54%	\$ 660,000.00
	575,000	\$ 45	458,986 \$	482,460.00	\$ 504,698.00	\$ 541,186.00	94%	\$ 575,000.00
	75,000	\$ 33	33,315 \$	36,706.00	\$ 40,344.00	\$ 42,823.00	22%	\$ 75,000.00
	10,000	\$	3,491 \$	3,890.00	\$ 5,201.00	\$ 5,322.00	23%	
enses	265,000		98,514 \$	107,995.00	\$ 118,625.00	\$ 125,791.00	47%	\$ 250,000.00
enses	7,500	\$	\dashv	1,516.00	\$ 2,066.00	\$ 2,441.00	33%	\$ 5,000.00
	177,500			135,608.00	\$ 144,132.00	\$ 160,813.00	91%	\$ 230,000.00
	205,000		\dashv	62,094.00	\$ 69,657.00	\$ 75,527.00	37%	\$ 155,000.00
Use of Money \$	476,016		-	427,442.00	\$ 586,226.00	\$ 815,870.00	171%	\$ 955,604.00
	468,738	\$ 19	194,172 \$	211,125.00	\$ 269,987.00	\$ 317,109.00	%89	\$ 473,146.00
es	233,221	25	-	302,751.00	\$ 136,569.00	\$ 190,769.00	82%	\$ 262,721.00
	8,500	\$	\dashv	2,386.00	\$ 2,571.00	\$ 3,096.00	36%	\$ 8,000.00
evenue	84,100		21,949 \$	126,163.00	\$ 168,337.00	\$ 163,613.00	195%	\$ 85,600.00
Recovered Cost \$	138,665		\rightarrow	93,116.00	\$ 94,876.00	\$ 97,781.00	71%	\$ 103,300.00
·s	000'09			68,163.00	\$ 68,163.00	\$ 68,163.00	114%	\$ 65,000.00
State Aid \$	1,480,350	리	\dashv	1,149,961.00	\$ 1,176,195.00	\$ 1,372,053.00	%86	\$ 1,475,350.00
red Expenses \$	2,704,166			1,188,106.00	\$ 1,201,714.00	\$ 1,624,074.00	%09	\$ 2,783,555.00
	830,000	\$ 108	108,631 \$	140,759.00	\$ 187,021.00	\$ 215,647.00	792	\$ 830,000.00
	127,000			799,545.00	\$ 930,343.00	\$ 1,157,033.00	911%	
	94,524	-	396,246 \$	396,246.00	\$ 415,680.00	\$ 679,633.00	719%	\$ 72,524.00
S	30,255,280	\$ 21,140	140,214 \$	23,688,155	\$ 24,915,039	\$ 27,478,024	91%	\$ 31,288,236
Total Collected TD							\$ 27,478,024	
Expected Revenue Balance							\$ (2,777,256)	
Remaining Balance %							%6-	



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 Shetter Public Safety Radio System Improvements Promote economic development - Invest In the Community HIT Park Manor Smartscale Project Maintain low real estate tax rates

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

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



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
 - ightharpoonup 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
 - 3rd ACO Position(PT to FT funding)

Proposed FY 2024-2025 Budget

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

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

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

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



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



Prince Edward County

Proposed FY 2024-2025 Budget

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



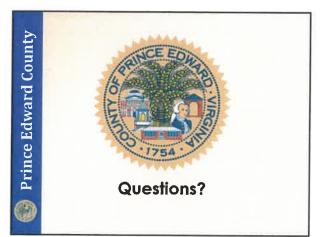
Proposed FY 2024-2025 Budget

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





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 (Cancelled – Reschedule for another date)	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	5:30 p.m. Board of Supervisors Room
	Board of Supervisors authorizes Public Hearing for April 16 (Ad date – April 5)	
April 9, 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

Adopted by the Board of Supervisors at its meeting on November $9\cdot2023$. Subject to change, by action of the Board of Supervisors.

Last updated: January 31, 2024