FY 2025-2026
BUDGET WORK SESSION
March 11, 2025

5:30 p.m. **1.** The Chair will call to order the meeting of the Board of Supervisors

2. Presentation of FY 2025-2026 School Budget – Dr. Joseph Cox

3. FY 2025-2026 Budget Schedule

4. Recess

Recess: Until March 18, 2025 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 11, 2025

Prince Edward County

Budget Schedule

Date	Activity	Time/Location
March 11, 2025	Presentation of County Administrator's proposed budget to Board of Supervisors School Superintendent budget presentation to Board of Supervisors and School Board	5:30 p.m. Board of Supervisors Room
March 18, 2025	Board of Supervisors budget work session – presentations by outside agencies	2:00 p.m. Board of Supervisors Room
March 25, 2025	Board of Supervisors authorizes Public Hearing for April 15 (Ad date – April 2 & 4th)	5:30 p.m. Board of Supervisors Room
April 8, 2025	Board of Supervisors Budget Work Session (If needed) VDOT 6-Year Plan	5:30 p.m. 3rd Floor Conference Room
April 15, 2025	Board of Supervisors Budget Work Session (If needed)	5:30 p.m. 3rd Floor Conference Room
April 15, 2025	Public Hearing on County & School Budgets & Tax Rates	7:00 p.m. Board of Supervisors Room
April 22, 2025	Budget Work Session, Adoption of County & School Budgets & Tax Rates	7:00 p.m. Board of Supervisors Room
June 10, 2025	Approval of Appropriations	7:00 p.m. Board of Supervisors Room

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
- Animal Shelter
- 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
» Salary Increases
» CIP items
» Public Safety Pressures
- Volunteer Fire Departments – Increased insurance costs
- Communications System

Budget Revenue

INCREASES

- Real Estate Stable - $9,750,000 (Billed $9,525,400 in 2024)
- PP Stable - $6,550,000 to $7,000,000 (Collected $6,668,933 in FY23-24)
- Sales Tax up from $4,200,000 to $4,500,000
- Meals Tax and TOT - Flat
- A number of other categories up slightly

Significant Funding Changes

PERSONNEL

- General Personnel Cost:
  - 5.5% – ($428,067) – Partly covered by Comp Board
  - 1.5% bonuses included in pay raise reserve
  - 5.0% Health Insurance Increase Budgeted
  - Handful of Merit Increases
- Additional Positions:
  - No added positions

Prince Edward County

Significant Funding Changes

INCLUDED FUNDING

» Prince Edward Sheriff's Office :

- Overtime Increase from $200,000 to $217,056
- Vehicle Fuel $65,000 - $80,000
- Maintenance Service Contracts $114,750 - $145,340
- PT Salaries and Wages Increase from $200,000 to $250,000

» Fire and Rescue:

- EMS
  - PEVRS $98,000 - $110,000
  - Meherrin $25,000 - $30,000
- Bumped VFD contributions up
  - $80,000 to $82,500
  - Insurance from $60,000 to $75,000

Significant Funding Changes

INCLUDED FUNDING

- IT Department – AS400 Replacement $32,500
- Reassessment to maintain 4-Year Cycle – ($150,000)
- Regional Economic Development Initiative – ($54,818)
- School CIP Funding – No Increase

Significant Funding Changes

INCLUDED FUNDING

- Solid Waste
  - Paving ($45,000)
  - New scale house ($26,000)
- CIP – ($508,708)
- Sandy River
  - Engineering ($200,000)
  - Legal ($17,500)
  - Debt Service ($750,000)
- Contingency Funding ($150,000) – close to .5% Finance Policy Requirement

Prince Edward County

Significant Funding Changes

INCLUDED FUNDING

- Estimated State Revenue included in budget
- School budget increases – Fed/State/Local (operating) – Used Governor's Estimate ($12,239,342 Operating/$529,449 Debt Service
- Outside agency increases – County Administrator recommendations included in budget
- 5.5% included – 1.5% Bonus in Pay Raise Reserve

Significant Funding Changes

CLOSING THE GAP

» Budget is currently out by $2,457,917

To Close The Gap:

» Re-evaluate local revenue

» Use fund balance for one-time capital items

» Cut/trim items from budget based on priorities

Prince Edward County

Questions?