

**MADISON COUNTY BOARD OF SUPERVISORS**

**PROPOSED MADISON COUNTY BUDGET FOR FISCAL YEAR 2025 BEGINNING JULY 1, 2024**

A public hearing will be held at 6:00 p.m., or as soon thereafter as possible, on Tuesday, April 23, 2024 in the Board Room at 414 N Main Street, Madison, Virginia 22727, for any and all persons who wish to appear and be heard concerning Madison County's proposed FY2025 annual budget.

The proposed annual budget, prepared pursuant to Chapter 25, Section 15.2-2506 of Code of Virginia, 1950 as amended, is for informative and fiscal planning purposes only, except in the case of the school division budget. In no event, including the school division budget, shall such preparation, publication and approval be deemed to be an appropriation. No money shall be paid out or become available to be paid out for any contemplated expenditure unless and until there has first been made an appropriation for such contemplated expenditures by the Madison County Board of Supervisors.

In accordance with Chapter 25, Section 15.2-2506 the following budget synopsis is provided to the citizens of Madison County and other interested parties. The proposed FY2025 Madison County budget proposes no change to the real estate tax rate and a \$0.40 increase to the Tangible Personal Property Tax rate. The Madison County tax rates are as follows:

I. **Real Estate** – No change to the current \$0.74 per \$100 of assessed valuation based on 100% of market value is proposed.

II. **Tangible Personal Property** – A proposed increase from \$3.00 to \$3.40 per \$100 of assessed valuation based on 100% of market value for automobiles, trucks, motorcycles, trailers and campers, and other recreational vehicles is being proposed; \$3.10 per \$100 of assessed valuation based on 100% of market value for all other tangible personal property; no taxation on farm machinery or forest harvesting equipment.

III. **Machinery & Tools** - No change to the current \$1.67 per \$100 of assessed valuation based on 100% of market value rate is proposed.

**Proposed FY2025 Operating Budget**

	EXPENDITURES				REVENUES				
	FY2024 Adopted	FY2025 Proposed	Dollar Change	Percentage Change	FY2024 Adopted	FY2025 Proposed	Dollar Change	Percentage Change	
<b>General Fund (GF)</b>									
General government administration	\$ 2,473,996	\$ 2,819,716	\$ 345,720	13.97%	Revenue from local sources	\$ 23,989,109	\$ 26,672,635	\$ 2,683,526	11.19%
Judicial administration	1,234,863	1,335,077	100,214	8.12%	Revenue from Commonwealth	3,479,564	3,779,446	299,882	8.62%
Public safety	8,673,753	9,419,276	745,523	8.60%	Revenue from Federal Government	2,825,077	167,430	(2,657,647)	-94.07%
Public works	1,447,713	1,425,019	(22,694)	-1.57%	Transfer from other fund	65,200	80,000	14,800	22.70%
Health and welfare (excl. VPA & CSA)	439,341	474,971	35,630	8.11%	Use of accumulated fund balance:	-	-	-	0.00%
Education (excl. contrib. to School Board)	4,000	14,000	10,000	250.00%	School Capital Improvements Fund	-	-	-	0.00%
Parks, recreation, and cultural	524,917	595,088	70,171	13.37%	County Capital Improvements Fund	-	-	-	0.00%
Economic development	652,056	657,379	5,323	0.82%	General Fund	1,205,676	2,655,804	1,450,128	120.28%
Nondepartmental (Contingency)	488,527	432,106	(56,421)	-11.55%	Total General Fund revenues	\$ 31,564,626	\$ 33,355,315	\$ 1,790,689	5.67%
Transfers to other funds	15,625,460	16,182,683	557,223	3.57%	<b>Transient Occupancy Tax (TOT) Fund</b>				
Total General Fund expenditures	\$ 31,564,626	\$ 33,355,315	\$ 1,790,689	5.67%	Revenue from Federal Government	\$ 20,119	\$ -	\$ (20,119)	100.00%
<b>Transient Occupancy Tax (TOT) Fund</b>					Transient occupancy tax	115,200	150,000	34,800	30.21%
Tourism	\$ 70,119	\$ 70,000	\$ (119)	-0.17%	Total TOT Fund revenues	\$ 135,319	\$ 150,000	\$ 14,681	10.85%
Transfer to other fund	65,200	80,000	14,800	22.70%	<b>School Operating Fund</b>				
Total TOT Fund expenditures	\$ 135,319	\$ 150,000	\$ 14,681	10.85%	Revenue from the Commonwealth	\$ 12,044,000	\$ 13,503,124	\$ 1,459,124	12.11%
<b>School Operating Fund</b>					Revenue from the Federal Government	2,112,606	1,261,166	(851,440)	-40.30%
Education	\$ 24,196,060	\$ 25,351,745	\$ 1,155,685	4.78%	Other revenue	262,571	266,380	3,809	1.45%
Total School Operating Fund expenditures	\$ 24,196,060	\$ 25,351,745	\$ 1,155,685	4.78%	Transfer from other fund	9,776,883	10,321,075	544,192	5.57%
<b>School Food Service Fund</b>					Total School Operating Fund revenues	\$ 24,196,060	\$ 25,351,745	\$ 1,155,685	4.78%
Education	\$ 1,311,500	\$ 1,405,250	\$ 93,750	7.15%	<b>School Food Service Fund</b>				
Total School Food Service Fund expenditures	\$ 1,311,500	\$ 1,405,250	\$ 93,750	7.15%	Revenue from the Commonwealth	\$ 30,000	\$ 60,000	\$ 30,000	100.00%
<b>Virginia Public Assistance (VPA) Fund</b>					Revenue from the Federal Government	1,121,500	1,165,000	43,500	3.88%
Health and welfare	\$ 3,356,238	\$ 3,496,511	\$ 140,273	4.18%	Other revenue	160,000	180,250	20,250	12.66%
Total VPA expenditures	\$ 3,356,238	\$ 3,496,511	\$ 140,273	4.18%	Total School Food Service Fund revenues	\$ 1,311,500	\$ 1,405,250	\$ 93,750	7.15%
<b>Children's Services Act (CSA) Fund</b>					<b>Virginia Public Assistance (VPA) Fund</b>				
Health and welfare	\$ 1,950,000	\$ 1,950,000	\$ -	0.00%	Revenue from the Commonwealth	\$ 752,022	\$ 776,594	\$ 24,572	3.27%
Total CSA expenditures	\$ 1,950,000	\$ 1,950,000	\$ -	0.00%	Revenue from the Federal Government	1,891,797	1,956,712	64,915	3.43%
<b>Debt Service Fund</b>					Transfer from other fund	712,419	763,205	50,786	7.13%
Principal payments	\$ 1,097,113	\$ 1,125,113	\$ 28,000	2.55%	Total VPA revenues	\$ 3,356,238	\$ 3,496,511	\$ 140,273	4.18%
Interest expense	614,751	600,440	(14,311)	-2.33%	<b>Children's Services Act (CSA) Fund</b>				
Total Debt Service Fund expenditures	\$ 1,711,864	\$ 1,725,553	\$ 13,689	0.80%	Revenue from the Commonwealth	\$ 1,111,000	\$ 1,175,000	\$ 64,000	5.76%
<b>Total expenditures</b>	\$ 64,225,607	\$ 67,434,373	\$ 3,208,766	5.00%	Revenue from the Federal Government	100,000	100,000	-	0.00%
<b>Less transfers to other funds:</b>					Other revenues	-	-	-	0.00%
Transfer from GF to School Operating Fund	\$ 9,776,883	\$ 10,321,075	\$ 544,192	5.57%	Transfer from other fund	739,000	675,000	(64,000)	-8.66%
Transfer from GF to VPA Fund	712,419	763,205	50,786	7.13%	Total CSA revenues	\$ 1,950,000	\$ 1,950,000	\$ -	0.00%
Transfer from GF to CSA Fund	739,000	675,000	(64,000)	-8.66%	<b>Debt Service Fund</b>				
Transfer from GF to Debt Service Fund	1,711,864	1,725,553	13,689	0.80%	Transfer from other fund	\$ 1,711,864	\$ 1,725,553	\$ 13,689	0.80%
Transfer from TOT Fund to GF	65,200	80,000	14,800	22.70%	Total Debt Service Fund revenues	\$ 1,711,864	\$ 1,725,553	\$ 13,689	0.80%
Total transfers to other funds	\$ 13,005,366	\$ 13,564,833	\$ 559,467	4.30%	<b>Total revenues</b>	\$ 64,225,607	\$ 67,434,373	\$ 3,208,766	5.00%
<b>Total expenditures, net of transfers to other funds</b>	\$ 51,220,241	\$ 53,869,541	\$ 2,649,300	5.17%	<b>Less transfers from other funds</b>				
					Transfer to School Operating Fund from GF	\$ 9,776,883	\$ 10,321,075	\$ 544,192	5.57%
					Transfer to VPA Fund from GF	712,419	763,205	50,786	7.13%
					Transfer to CSA Fund from GF	739,000	675,000	(64,000)	-8.66%
					Transfer to Debt Service Fund from GF	1,711,864	1,725,553	13,689	0.80%
					Transfer to GF from TOT Fund	65,200	80,000	14,800	22.70%
					Total transfers from other funds	\$ 13,005,366	\$ 13,564,833	\$ 559,467	4.30%
					<b>Total revenues, net of transfers from other funds</b>	\$ 51,220,241	\$ 53,869,541	\$ 2,649,300	5.17%

**Proposed FY2025 Capital Budget**

	EXPENDITURES				REVENUES				
	FY2024 Adopted	FY2025 Proposed	Dollar Change	Percentage Change	FY2024 Adopted	FY2025 Proposed	Dollar Change	Percentage Change	
<b>General Fund (GF)</b>									
Transfers to other funds	\$ 2,685,294	\$ 2,697,847	\$ 12,553	0.47%	<b>General Fund (GF)</b>				
Total General Fund expenditures	\$ 2,685,294	\$ 2,697,847	\$ 12,553	0.47%	Use of accumulated fund balance	\$ 2,685,294	\$ 2,697,847	\$ 12,553	0.47%
<b>County Capital Asset Replacement Fund (CARP)</b>					Total General Fund revenues	\$ 2,685,294	\$ 2,697,847	\$ 12,553	0.47%
General government administration	135,295	316,164	180,869	133.68%	<b>County Capital Asset Replacement Fund (CARP)</b>				
Judicial administration	30,000	-	(30,000)	-100.00%	Transfer from other fund	413,671	930,531	516,860	124.94%
Parks, recreational, and cultural	-	52,000	52,000	100.00%	Use of accumulated fund balance	119,664	262,851	143,187	119.66%
Public safety	368,040	825,218	457,178	124.22%	Total County CARP revenues	\$ 533,335	\$ 1,193,382	\$ 660,04	