

MADISON COUNTY BOARD OF SUPERVISORS

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

A public hearing will beheld at 600 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
General Fund (GF)					General Fund (GF)				
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:				
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%					
Transfers to other funds	15,625,460	16,182,683	557,223	3.57%					
Total General Fund expenditures	\$ 31,564,626	\$ 33,355,315	\$ 1,790,689	5.67%	Total General Fund revenues	\$ 31,564,626	\$ 33,355,315	\$ 1,790,689	5.67%
Transient Occupancy Tax (TOT) Fund					Transient Occupancy Tax (TOT) Fund				
Tourism	\$ 70,119	\$ 70,000	\$ (119)	-0.17%	Revenue from Federal Government	\$ 20,119	\$ -	\$ (20,119)	100.00%
Transfer to other fund	65,200	80,000	14,800	22.70%	Transient occupancy tax	115,200	150,000	34,800	30.21%
Total TOT Fund expenditures	\$ 135,319	\$ 150,000	\$ 14,681	10.85%	Total TOT Fund revenues	\$ 135,319	\$ 150,000	\$ 14,681	10.85%
School Operating Fund					School Operating Fund				
Education	\$ 24,196,060	\$ 25,351,745	\$ 1,155,685	4.78%	Revenue from the Commonwealth	\$ 12,044,000	\$ 13,503,124	\$ 1,459,124	12.11%
					Revenue from the Federal Government	2,112,606	1,261,166	(851,440)	-40.30%
					Other revenue	262,571	266,380	3,809	1.45%
					Transfer from other fund	9,776,883	10,321,075	544,192	5.57%
Total School Operating Fund expenditures	\$ 24,196,060	\$ 25,351,745	\$ 1,155,685	4.78%	Total School Operating Fund revenues	\$ 24,196,060	\$ 25,351,745	\$ 1,155,685	4.78%
School Food Service Fund					School Food Service Fund				
Education	\$ 1,311,500	\$ 1,405,250	\$ 93,750	7.15%	Revenue from the Commonwealth	\$ 30,000	\$ 60,000	\$ 30,000	100.00%
					Revenue from the Federal Government	1,121,500	1,165,000	43,500	3.88%
					Other revenue	160,000	180,250	20,250	12.66%
Total School Food Service Fund expenditures	\$ 1,311,500	\$ 1,405,250	\$ 93,750	7.15%	Total School Food Service Fund revenues	\$ 1,311,500	\$ 1,405,250	\$ 93,750	7.15%
Virginia Public Assistance (VPA) Fund					Virginia Public Assistance (VPA) Fund				
Health and welfare	\$ 3,356,238	\$ 3,496,511	\$ 140,273	4.18%	Revenue from the Commonwealth	\$ 752,022	\$ 776,594	\$ 24,572	3.27%
					Revenue from the Federal Government	1,891,797	1,956,712	64,915	3.43%
					Transfer from other fund	712,419	763,205	50,786	7.13%
Total VPA expenditures	\$ 3,356,238	\$ 3,496,511	\$ 140,273	4.18%	Total VPA revenues	\$ 3,356,238	\$ 3,496,511	\$ 140,273	4.18%
Children's Services Act (CSA) Fund					Children's Services Act (CSA) Fund				
Health and welfare	\$ 1,950,000	\$ 1,950,000	\$ -	0.00%	Revenue from the Commonwealth	\$ 1,111,000	\$ 1,175,000	\$ 64,000	5.76%
					Revenue from the Federal Government	100,000	100,000	-	0.00%
					Other revenues	-	-	-	0.00%
					Transfer from other fund	739,000	675,000	(64,000)	-8.66%
Total CSA expenditures	\$ 1,950,000	\$ 1,950,000	\$ -	0.00%	Total CSA revenues	\$ 1,950,000	\$ 1,950,000	\$ -	0.00%
Debt Service Fund					Debt Service Fund				
Principal payments	\$ 1,097,113	\$ 1,125,113	\$ 28,000	2.55%	Transfer from other fund	\$ 1,711,864	\$ 1,725,553	\$ 13,689	0.80%
Interest expense	614,751	600,440	(14,311)	-2.33%					
Total Debt Service Fund expenditures	\$ 1,711,864	\$ 1,725,553	\$ 13,689	0.80%	Total Debt Service Fund revenues	\$ 1,711,864	\$ 1,725,553	\$ 13,689	0.80%
Total expenditures	\$ 64,225,607	\$ 67,434,373	\$ 3,208,766	5.00%	Total revenues	\$ 64,225,607	\$ 67,434,373	\$ 3,208,766	5.00%
less transfers to other funds:					less transfers from other funds				
Transfer from GF to School Operating Fund	\$ 9,776,883	\$ 10,321,075	\$ 544,192	5.57%	Transfer to School Operating Fund from GF	\$ 9,776,883	\$ 10,321,075	\$ 544,192	5.57%
Transfer from GF to VPA Fund	712,419	763,205	50,786	7.13%	Transfer to VPA Fund from GF	712,419	763,205	50,786	7.13%
Transfer from GF to CSA Fund	739,000	675,000	(64,000)	-8.66%	Transfer to CSA Fund from GF	739,000	675,000	(64,000)	-8.66%
Transfer from GF to Debt Service Fund	1,711,864	1,725,553	13,689	0.80%	Transfer to Debt Service Fund from GF	1,711,864	1,725,553	13,689	0.80%
Transfer from TOT Fund to GF	65,200	80,000	14,800	22.70%	Transfer to GF from TOT Fund	65,200	80,000	14,800	22.70%
Total transfers to other funds	\$ 13,005,366	\$ 13,564,833	\$ 559,467	4.30%	Total transfers from other funds	\$ 13,005,366	\$ 13,564,833	\$ 559,467	4.30%
Total expenditures, net of transfers to other funds	\$ 51,220,241	\$ 53,869,541	\$ 2,649,300	5.17%	Total revenues, net of transfers from other funds	\$ 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
General Fund (GF)					General Fund (GF)				
Transfers to other funds	\$ 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%
Total General Fund expenditures	\$ 2,685,294	\$ 2,697,847	\$ 12,553	0.47%	Total General Fund revenues	\$ 2,685,294	\$ 2,697,847	\$ 12,553	0.47%
County Capital Asset Replacement Fund (CARP)					County Capital Asset Replacement Fund (CARP)				
General government administration	135,295	316,164	180,869	133.68%	Transfer from other fund	413,671	930,531	516,860	124.94%
Judicial administration	30,000	-	(30,000)	-100.00%	Use of accumulated fund balance	119,664	262,851	143,187	119.66%
Parks, recreational, and cultural	-	52,000	52,000	100.00%					
Public safety	368,040	825,218	457,178	124.22%					
Total County CARP expenditures	\$ 533,335	\$ 1,193,382	\$ 660,047	123.76%	Total County CARP revenues	\$ 533,335	\$ 1,193,382	\$ 660,047	123.76%
County Capital Improvements Fund (CIP)					County Capital Improvements Fund (CIP)				
General government administration	\$ 407,364	\$ 100,000	\$ (307,364)	-75.45%	Transfer from other fund	\$ 1,556,051	\$ 1,160,600	\$ (395,451)	-25.41%
Judicial administration	-	-	-	0.00%	Use of accumulated fund balance-ARPA grant	2,537,577	2,537,577	-	0.00%
Public safety	4,071,000	3,438,614	(632,386)	-15.53%	Use of accumulated fund balance-debt proceeds	3,300,000	2,438,614	(861,386)	-26.10%
Public works	2,973,264	2,537,577	(435,687)	-14.65%	Use of accumulated fund balance	270,000	639,400	369,400	136.81%
Parks, recreation, and cultural	212,000	700,000	488,000	230.19%					
Total County CIP expenditures	\$ 7,663,628	\$ 6,776,191	\$ (887,437)	-11.58%	Total County CIP revenues	\$ 7,663,628	\$ 6,776,191	\$ (887,437)	-11.58%
School Capital Asset Replacement Fund (CARP)					School Capital Asset Replacement Fund (CARP)				
Education	\$ 715,572	\$ 1,702,000	\$ 986,428	137.85%	Transfer from other fund	\$ 715,572	\$ 1,702,000	\$ 986,428	137.85%
Total School CARP expenditures	\$ 715,572	\$ 1,702,000	\$ 986,428	137.85%	Total School CARP revenues	\$ 715,572	\$ 1,702,000	\$ 986,428	137.85%
Total expenditures	\$ 11,597,829	\$ 12,369,420	\$ 771,591	6.65%	Total revenues	\$ 11,597,829	\$ 12,369,420	\$ 771,591	6.65%
less transfers to other funds:					less transfers from other funds				
Transfer to County CARP Fund	\$ 413,671	\$ 930,531	\$ 516,860	124.94%	Transfer from GF to County CARP Fund	\$ 413,671	\$ 930,531	\$ 516,860	124.94%
Transfer to County CIP Fund	1,556,051	1,160,600	(395,451)	-25.41%	Transfer from GF to County CIP	1,556,051	1,160,600	(395,451)	-25.41%
Transfer to School CARP Fund	715,572	606,716	(108,856)	-15.21%	Transfer from GF to School CARP Fund	715,572	606,716	(108,856)	-15.21%
Total transfers to other funds	\$ 2,685,294	\$ 2,697,847	\$ 12,553	0.47%	Total transfers to other funds	\$ 2,685,294	\$ 2,697,847	\$ 12,553	0.47%
Total expenditures, net of transfers to other funds	\$ 8,912,535	\$ 9,671,573	\$ 759,038	8.52%	Total expenditures, net of transfers to other funds	\$ 8,912,535	\$ 9,671,573	\$ 759,038	8.52%

A copy of the proposed budget can be viewed at www.madisonco.virginia.gov. The proposed budget is on file in the Office of the County Administrator located at 414 N. Main Street, Madison, Virginia and is available for review during normal business hours, Monday-Friday, 8:30 a.m. – 4:30 p.m. Comments may be submitted in writing or via email to klturner@madisonco.virginia.gov.

BY AUTHORITY OF THE MADISON COUNTY BOARD OF SUPERIVORS
ATTEST: Jonathon Weakley, County Administrator