

MADISON COUNTY BOARD OF SUPERVISORS				
PROPOSED MADISON COUNTY BUDGET FOR FISCAL YEAR 2026 BEGINNING JULY 1, 2025				
A public hearing will be held at 4:00 p.m., or as soon thereafter as possible, on Tuesday, May 13, 2025 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 FY2026 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 FY2026 Madison County budget proposes a \$0.02 increase to the real estate tax rate and no increase to the Tangible Personal Property Tax rate. The Madison County tax rates are as follows:.				
I. <u>Real Estate</u> – A proposed increase from \$0.49 to \$0.51 per \$100 of assessed valuation based on 100% of market value is proposed.				
II. <u>Tangible Personal Property</u> – No change to the current \$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. <u>Machinery & Tools</u> - No change to the current \$1.67 per \$100 of assessed valuation based on 100% of market value rate is proposed.				
IV. <u>Merchants Capital</u> - No change to the current rate of \$0.86 per \$100 of assessed valuation based on 100% of market value is proposed.				

Proposed FY2026 Operating Budget									
EXPENDITURES					REVENUES				
	FY2025 Adopted	FY2026 Proposed	Dollar Change	Percentage Change		FY2025 Adopted	FY2026 Proposed	Dollar Change	Percentage Change
General Fund (GF)					General Fund (GF)				
General government administration	\$ 2,819,716	\$ 2,848,211	\$ 28,495	1.01%	Revenue from local sources	\$ 26,672,635	\$ 27,592,555	\$ 919,920	3.45%
Judicial administration	1,335,077	1,463,745	128,668	9.64%	Revenue from Commonwealth	3,779,446	4,031,910	252,464	6.68%
Public safety	9,419,276	10,335,298	916,022	9.72%	Revenue from Federal Government	167,430	181,610	14,180	8.47%
Public works	1,425,019	1,505,316	80,297	5.63%	Transfer from other fund	80,000	200,964	120,964	151.21%
Health and welfare (excl. VPA & CSA)	474,971	486,261	11,290	2.38%	Use of accumulated fund balance:				
Education (excl. contrib. to School Board)	14,000	14,000	-	0.00%	School Capital Improvements Fund	-	-	-	0.00%
Parks, recreation, and cultural	595,088	622,933	27,845	4.68%	County Capital Improvements Fund	-	-	-	0.00%
Economic development	657,379	676,342	18,963	2.88%	General Fund	2,655,804	1,438,600	(1,217,204)	-45.83%
Nondepartmental (Contingency)	432,106	356,777	(75,329)	-17.43%	Issuance of LT debt for Capital	-	1,968,226	1,968,226	100.00%
Transfers to other funds	16,182,683	17,104,982	922,299	5.70%					
Total General Fund expenditures	\$ 33,355,315	\$ 35,413,865	\$ 2,058,550	6.17%	Total General Fund revenues	\$ 33,355,315	\$ 35,413,865	\$ 2,058,550	6.17%
Transient Occupancy Tax (TOT) Fund					Transient Occupancy Tax (TOT) Fund				
Tourism	\$ 70,000	\$ 70,000	\$ -	0.00%	Revenue from Federal Government	\$ -	\$ -	\$ -	0.00%
Transfer to other fund	80,000	200,964	120,964	151.21%	Transient occupancy tax	150,000	270,964	120,964	80.64%
Total TOT Fund expenditures	\$ 150,000	\$ 270,964	\$ 120,964	80.64%	Total TOT Fund revenues	\$ 150,000	\$ 270,964	\$ 120,964	80.64%
School Operating Fund					School Operating Fund				
Education	\$ 25,351,745	\$ 24,859,363	\$ (492,382)	-1.94%	Revenue from the Commonwealth	\$ 13,503,124	\$ 12,562,249	\$ (940,875)	-6.97%
					Revenue from the Federal Government	1,261,166	946,763	(314,403)	-24.93%
					Other revenue	266,380	351,477	85,097	31.95%
					Transfer from other fund	10,321,075	10,998,874	677,799	6.57%
Total School Operating Fund expenditures	\$ 25,351,745	\$ 24,859,363	\$ (492,382)	-1.94%	Total School Operating Fund revenues	\$ 25,351,745	\$ 24,859,363	\$ (492,382)	-1.94%
School Food Service Fund					School Food Service Fund				
Education	\$ 1,405,250	\$ 1,524,500	\$ 119,250	8.49%	Revenue from the Commonwealth	\$ 60,000	\$ 20,000	\$ (40,000)	-66.67%
					Revenue from the Federal Government	1,165,000	1,419,500	254,500	21.85%
					Other revenue	180,250	85,000	(95,250)	-52.84%
Total School Food Service Fund expenditurd	\$ 1,405,250	\$ 1,524,500	\$ 119,250	8.49%	Total School Food Service Fund revenue	\$ 1,405,250	\$ 1,524,500	\$ 119,250	8.49%
Virginia Public Assistance (VPA) Fund					Virginia Public Assistance (VPA) Fund				
Health and welfare	\$ 3,496,511	\$ 3,496,511	\$ -	0.00%	Revenue from the Commonwealth	\$ 776,594	\$ 776,594	\$ -	0.00%
					Revenue from the Federal Government	1,956,712	1,956,712	-	0.00%
					Transfer from other fund	763,205	763,205	-	0.00%
Total VPA expenditures	\$ 3,496,511	\$ 3,496,511	\$ -	0.00%	Total VPA revenues	\$ 3,496,511	\$ 3,496,511	\$ -	0.00%
Children's Services Act (CSA) Fund					Children's Services Act (CSA) Fund				
Health and welfare	\$ 1,950,000	\$ 2,800,000	\$ 850,000	43.59%	Revenue from the Commonwealth	\$ 1,175,000	\$ 1,687,182	\$ 512,182	43.59%
					Revenue from the Federal Government	100,000	100,000	-	0.00%
					Other revenues	-	262,818	262,818	100.00%
					Transfer from other fund	675,000	750,000	75,000	11.11%
Total CSA expenditures	\$ 1,950,000	\$ 2,800,000	\$ 850,000	43.59%	Total CSA revenues	\$ 1,950,000	\$ 2,800,000	\$ 850,000	43.59%
Debt Service Fund					Debt Service Fund				
Principal payments	\$ 1,125,113	\$ 1,144,623	\$ 19,510	1.73%	Transfer from other fund	\$ 1,725,553	\$ 1,880,814	\$ 155,261	9.00%
Interest expense	600,440	736,191	135,751	22.61%					
Total Debt Service Fund expenditures	\$ 1,725,553	\$ 1,880,814	\$ 155,261	9.00%	Total Debt Service Fund revenues	\$ 1,725,553	\$ 1,880,814	\$ 155,261	9.00%
Total expenditures	\$ 67,434,373	\$ 70,246,017	\$ 2,811,644	4.17%	Total revenues	\$ 67,434,373	\$ 70,246,017	\$ 2,811,644	4.17%
Less transfers to other funds:					Less transfers from other funds				
Transfer from GF to School Operating Fund	\$ 10,321,075	\$ 10,998,874	\$ 677,799	6.57%	Transfer to School Operating Fund from GF	\$ 10,321,075	\$ 10,998,874	\$ 677,799	6.57%
Transfer from GF to VPA Fund	763,205	763,205	-	0.00%	Transfer to VPA Fund from GF	763,205	763,205	-	0.00%
Transfer from GF to CSA Fund	675,000	750,000	75,000	11.11%	Transfer to CSA Fund from GF	675,000	750,000	75,000	11.11%
Transfer from GF to Debt Service Fund	1,725,553	1,880,814	155,261	9.00%	Transfer to Debt Service Fund from GF	1,725,553	1,880,814	155,261	9.00%
Transfer from TOT Fund to GF	80,000	200,964	120,964	151.21%	Transfer to GF from TOT Fund	80,000	200,964	120,964	151.21%
Total transfers to other funds	\$ 13,564,833	\$ 14,593,857	\$ 1,029,024	7.59%	Total transfers from other funds	\$ 13,564,833	\$ 14,593,857	\$ 1,029,024	7.59%
Total expenditures, net of transfers to other funds	\$ 53,869,541	\$ 55,652,160	\$ 1,782,619	3.31%	Total revenues, net of transfers from other funds	\$ 53,869,541	\$ 55,652,160	\$ 1,782,619	3.31%

Proposed FY2026 Capital Budget									
EXPENDITURES					REVENUES				
	FY2025 Adopted	FY2026 Proposed	Dollar Change	Percentage Change		FY2025 Adopted	FY2026 Proposed	Dollar Change	Percentage Change
General Fund (GF)					General Fund (GF)				
Transfers to other funds	\$ 2,697,847	\$ 2,712,089	\$ 14,242	0.53%	Use of accumulated fund balance	\$ 2,697,847	\$ 743,863	\$ (1,953,984)	-72.43%
					Issuance of long term debt	-	1,968,226	1,968,226	100.00%
Total General Fund expenditures	\$ 2,697,847	\$ 2,712,089	\$ 14,242	0.53%	Total General Fund revenues	\$ 2,697,847	\$ 2,712,089	\$ 14,242	0.53%
County Capital Asset Replacement Fund (CARP)					County Capital Asset Replacement Fund (CARP)				
General government administration	316,164	252,600	(63,564)	-20.10%	Transfer from other fund	930,531	811,863	(118,668)	-12.75%
Public works	-	25,896	25,896	100.00%	Use of accumulated fund balance	262,851	542,817	279,966	106.51%
Parks, recreational, and cultural	52,000	24,500	(27,500)	-52.88%					
Public safety	825,218	1,051,684	226,466	27.44%	Total County CARP revenues	\$ 1,193,382	\$ 1,354,680	\$ 161,298	13.52%
Total County CARP expenditures	\$ 1,193,382	\$ 1,354,680	\$ 161,298	13.52%					
County Capital Improvements Fund (CIP)					County Capital Improvements Fund (CIP)				
General government administration	\$ 100,000	\$ 100,000	\$ -	0.00%	Transfer from other fund	\$ 1,160,600	\$ 50,000	\$ (1,110,600)	-95.69%
Public safety - (includes Radio System Project)	3,438,614	-	(3,438,614)	-100.00%	Use of accumulated fund balance-ARPA grant	2,537,577	1,301,977	(1,235,600)	-48.69%
Public works - (includes Broadband Project)	2,537,577	1,301,977	(1,235,600)	-48.69%	Use of accumulated fund balance-debt proceeds	2,438,614	-	(2,438,614)	-100.00%
Parks, recreation, and cultural	700,000	-	(700,000)	-100.00%	Use of accumulated fund balance	639,400	50,000	(589,400)	-92.18%
Total County CIP expenditures	\$ 6,776,191	\$ 1,401,977	\$ (5,374,214)	-79.31%	Total County CIP revenues	\$ 6,776,191	\$ 1,401,977	\$ (5,374,214)	-79.31%
School Capital Asset Replacement Fund (CARP)					School Capital Asset Replacement Fund (CARP)				
Education	\$ 1,702,000	\$ 1,850,226	\$ 148,226	8.71%	Transfer from other fund	\$ 1,702,000	\$ 1,850,226	\$ 148,226	8.71%
Total School CARP expenditures	\$ 1,702,000	\$ 1,850,226	\$ 148,226	8.71%	Total School CARP revenues	\$ 1,702,000	\$ 1,850,226	\$ 148,226	8.71%
Total expenditures	\$ 12,369,420	\$ 7,318,972	\$ (5,050,448)	-40.83%	Total revenues	\$ 12,369,420	\$ 7,318,972	\$ (5,050,448)	-40.83%
Less transfers to other funds:					Less transfers from other funds				
Transfer to County CARP Fund	\$ 930,531	\$ 811,863	\$ (118,668)	-12.75%	Transfer from GF to County CARP Fund	\$ 930,531	\$ 811,863	\$ (118,668)	-12.75%
Transfer to County CIP Fund	1,160,600	50,000	(1,110,600)	-95.69%	Transfer from GF to County CIP	1,160,600	50,000	(1,110,600)	-95.69%
Transfer to School CARP Fund	606,716	1,850,226	1,243,510	204.96%	Transfer from GF to School CARP Fund	606,716	1,850,226	1,243,510	204.96%
Total transfers to other funds	\$ 2,697,847	\$ 2,712,089	\$ 14,242	0.53%	Total transfers to other funds	\$ 2,697,847	\$ 2,712,089	\$ 14,242	0.53%
Total expenditures, net of transfers to other funds	\$ 9,671,573	\$ 4,606,883	\$ (5,064,690)	-52.37%	Total expenditures, net of transfers to other funds	\$ 9,671,573	\$ 4,606,883	\$ (5,064,690)	-52.37%