

MADISON COUNTY BOARD OF SUPERVISORS

PROPOSED MADISON COUNTY BUDGET FOR FISCAL YEAR 2022 BEGINNING JULY 1, 2021

A public hearing will be held at 6:00 p.m., or as soon thereafter as possible, on Tuesday, April 13, 2021 in the War Memorial Building Courtroom at 2 South Main Street, Madison, Virginia 22727, for any and all persons who wish to appear and be heard concerning Madison County's proposed FY2022 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 FY 2022 Madison County budget contemplates changes to Madison County tax rates as follows:

- I. Real Estate – An increase from \$0.71 to \$0.74 per \$100 of assessed valuation based on 100% of market value is proposed.
- II. Tangible Personal Property – No change to these current rates are proposed: \$3.60 per \$100 of assessed valuation based on 100% of market value for automobiles, trucks, motorcycles, trailers and campers, and other recreational vehicles; \$3.10 per \$100 of assessed valuation based on 100% of market value for all other tangible personal property; no taxation on farm machinery.
- III. Machinery & Tools – No change to the current \$1.67 per \$100 of assessed valuation based on 100% of market value rate is proposed.
- IV. Merchants Capital – No change to the current rate of \$0.86 per \$100 of assessed valuation based on 100% of market value is proposed.

Proposed FY2022 Operating Budget

	EXPENDITURES				REVENUES				
	FY2021 Adopted	FY2022 Proposed	Dollar Change	Percentage Change	FY2021 Adopted	FY2022 Recommended	Dollar Change	Percentage Change	
General Fund (GF)									
General government administration	\$ 1,668,338	\$ 2,050,658	\$ 382,320	22.92%	Revenue from local sources	\$ 22,072,201	\$ 22,430,582	\$ 358,381	1.62%
Judicial administration	984,009	1,066,378	82,369	8.37%	Revenue from Commonwealth	2,731,041	2,745,690	14,649	0.54%
Public safety	7,239,681	8,042,235	802,554	11.09%	Revenue from Federal Government	135,629	2,207,929	2,072,300	1527.92%
Public works	1,164,015	1,187,012	22,998	1.98%	Transfer from other fund	55,000	55,000	-	0.00%
Health and welfare (excl. VPA & CSA)	278,178	348,161	69,983	25.16%	Use of accumulated fund balance	689,596	1,546,998	857,402	124.33%
Education (excl. contrib. to School Board)	5,000	5,000	-	0.00%	Total General Fund revenues	\$ 25,683,467	\$ 28,986,199	\$ 3,302,732	12.86%
Parks, recreation, and cultural	518,413	427,202	(91,211)	-17.59%					
Economic development	574,176	581,395	7,219	1.26%					
Nondepartmental	307,352	2,551,432	2,244,080	730.13%					
Transfers to other funds	12,944,305	12,726,726	(217,579)	-1.68%					
Total General Fund expenditures	\$ 25,683,467	\$ 28,986,199	\$ 3,302,732	12.86%					
Transient Occupancy Tax (TOT) Fund									
Tourism	\$ 50,000	\$ 50,000	\$ -	0.00%	Transient Occupancy Tax (TOT) Fund				
Transfer to other fund	55,000	55,000	-	0.00%	Transient occupancy tax	\$ 105,000	\$ 105,000	\$ -	0.00%
Total TOT Fund expenditures	\$ 105,000	\$ 105,000	\$ -	0.00%					
School Operating Fund									
	\$ 19,969,691	\$ 21,484,844	\$ 1,515,153	7.59%	School Operating Fund				
					Revenue from the Commonwealth	\$ 8,956,514	\$ 9,784,307	\$ 827,793	9.24%
					Revenue from the Federal Government	1,054,386	1,745,926	691,540	65.59%
					Other revenue	204,071	262,571	58,500	28.67%
					Transfer from other fund	9,754,720	9,692,040	(62,680)	-0.64%
					Total School Op. Fund revenues	\$ 19,969,691	\$ 21,484,844	\$ 1,515,153	7.59%
School Food Fund									
	\$ 896,500	\$ 896,500	\$ -	0.00%	School Food Fund				
					Revenue from the Commonwealth	\$ 25,000	\$ 25,000	\$ -	0.00%
					Revenue from the Federal Government	510,000	510,000	-	0.00%
					Other revenue	361,500	361,500	-	0.00%
					Total School Food revenues	\$ 896,500	\$ 896,500	\$ -	0.00%
Virginia Public Assistance (VPA) Fund									
	\$ 3,055,938	\$ 3,103,843	\$ 47,905	1.57%	Virginia Public Assistance (VPA) Fund				
					Revenue from the Commonwealth	\$ 892,607	\$ 903,360	\$ 10,753	1.20%
					Revenue from the Federal Government	1,566,908	1,603,637	36,729	2.34%
					Other revenue	79,089	-	(79,089)	N/A
					Transfer from other fund	517,334	596,846	79,512	15.37%
					Total VPA revenues	\$ 3,055,938	\$ 3,103,843	\$ 47,905	1.57%
Children's Services Act (CSA) Fund									
	\$ 2,750,000	\$ 2,219,593	\$ (530,407)	-19.29%	Children's Services Act (CSA) Fund				
					Revenue from the Commonwealth	\$ 1,749,447	\$ 1,486,736	\$ (262,711)	-15.02%
					Other revenues	-	22,426	22,426	0.00%
					Transfer from other fund	1,000,553	710,431	(290,122)	-29.00%
					Total CSA revenues	\$ 2,750,000	\$ 2,219,593	\$ (530,407)	-19.29%
Debt Service Fund									
Principal payments	\$ 1,249,513	\$ 1,033,580	\$ (215,933)	-17.28%	Debt Service Fund				
Interest expense	501,274	693,919	192,645	38.43%	Transfer from other fund	\$ 1,750,787	\$ 1,727,499	\$ (23,288)	-1.33%
Total Debt Serv. Fund expenditures	\$ 1,750,787	\$ 1,727,499	\$ (23,288)	-1.33%					
Total expenditures	\$ 54,211,383	\$ 58,523,478	\$ 4,312,095	7.95%					
Less transfers to other funds:									
Transfer from GF to School Operating Fund	\$ 9,754,720	\$ 9,692,040	\$ (62,680)	-0.64%	Less transfers from other funds				
Transfer from GF to VPA Fund	517,334	596,846	79,512	15.37%	Transfer to School Operating Fund from GF	\$ 9,754,720	\$ 9,692,040	\$ (62,680)	-0.64%
Transfer from GF to CSA Fund	921,464	710,341	(211,123)	-22.91%	Transfer to VPA Fund from GF	517,334	596,846	79,512	15.37%
Transfer from GF to Debt Service Fund	1,750,787	1,727,499	(23,288)	-1.33%	Transfer to CSA Fund from GF	921,464	710,341	(211,123)	-22.91%
Transfer from TOT Fund to GF	55,000	55,000	-	0.00%	Transfer to Debt Service Fund from GF	1,750,787	1,727,499	(23,288)	-1.33%
Total transfers to other funds	\$ 12,999,305	\$ 12,781,726	\$ (217,579)	-1.67%	Transfer to GF from TOT Fund	55,000	55,000	-	0.00%
Total expenditures, net of transfers to other funds	\$ 41,212,078	\$ 45,741,752	\$ 4,529,674	10.99%	Total transfers from other funds	\$ 12,999,305	\$ 12,781,726	\$ (217,579)	-1.67%
					Total revenues, net of transfers from other funds	\$ 41,212,078	\$ 45,741,752	\$ 4,529,674	10.99%

Proposed FY2022 Capital Budget

	EXPENDITURES				REVENUES				
	FY2021 Adopted	FY2022 Proposed	Dollar Change	Percentage Change	FY2021 Adopted	FY2022 Proposed	Dollar Change	Percentage Change	
General Fund (GF)									
General government administration	\$ 25,767	\$ -	\$ (25,767)	-100.00%	General Fund (GF)				
Public safety	123,841	-	\$ (123,841)	-100.00%	State grant funds	\$ 30,500	\$ -	\$ (30,500)	N/A
Bond proceeds transfer	12,982,512	6,939,526	\$ (6,042,986)	-46.55%	Issuance of LT Debt/Use of Debt Proceeds	12,982,512	\$ 6,939,526	\$ (6,042,986)	-46.55%
Transfers to other funds	440,723	392,100	\$ (48,623)	-11.03%	Use of accumulated fund balance	559,831	\$ 392,100	\$ (167,731)	-29.96%
Total General Fund expenditures	\$ 13,572,843	\$ 7,331,626	\$ (6,241,217)	-45.98%	Total General Fund revenues	\$ 13,572,843	\$ 7,331,626	\$ (6,241,217)	-45.98%
School Operating Fund									
	\$ -	\$ -	\$ -	-	School Operating Fund				
					Transfer from other fund	\$ -	\$ -	\$ -	-
County Capital Projects Fund									