MADISON COUNTY BOARD OF SUPERVISORS

PROPOSED MADISON COUNTY BUDGET FOR FISCAL YEAR 2018 BEGINNING JULY 1, 2018

A public hearing will be held at 7:00 p.m., or as soon thereafter as possible, on Tuesday, April 10, 2018, in the Madison County Administration Building Auditorium, 414 North Main Street, Madison, Virginia 22727, for any and all persons who wish to appear and be heard concerning Madison County's proposed FY2019 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 2019 Madison County budget does not contemplate any increases to the existing tax rates or any fees assessed by the County.

Existing and Proposed Tax Rates:

I. Real Estate - $0.68 per $100 of assessed valuation based on 100% of market value
II. Tangible Personal Property - $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 - $1.67 per $100 of assessed valuation based on 100% of market value
IV. Merchants Capital - $0.86 per $100 of assessed valuation based on 100% of market value

Proposed FY19 Operating Budget

EXPENDITURES

	FY2018 Adopted	FY2019 Recommended	Dollar Change	Percentage Change
General Fund (GF)				
General government administration	$ 1,439,414	$ 1,614,080	$ 174,666	12.13%
Judicial administration	913,785	942,921	29,136	3.19%
Public safety	6,006,195	5,918,338	(87,857)	-1.46%
Public works	1,031,968	1,042,607	10,639	1.03%
Health and welfare (excl. VPA & CSA)	224,379	226,879	2,500	1.11%
Education (excl. contrib. to School Board)	3,620	5,000	1,380	38.12%
Parks, recreation, and cultural	355,690	453,522	97,832	27.50%
Economic development	544,630	535,400	(9,230)	-1.69%
Nondepartmental	403,000	317,898	(85,102)	-21.12%
Transfers to other funds	11,796,141	11,707,198	(88,943)	-0.75%
Total General Fund expenditures	$ 22,718,822	$ 22,763,843	$ 45,021	0.20%
Transient Occupancy Tax (TOT) Fund				
Tourism	$ 50,000	$ 50,000	$ -	0.00%
Transfer to other fund	32,500	47,500	15,000	46.15%
Total TOT Fund expenditures	$ 82,500	$ 97,500	$ 15,000	18.18%
School Operating Fund	$ 20,288,100	$ 20,437,141	$ 149,041	0.73%
School Food Fund	$ 875,000	$ 875,000	$ -	0.00%
Virginia Public Assistance (VPA) Fund	$ 2,778,429	$ 2,778,429	$ -	0.00%
Children's Services Act (CSA) Fund	$ 3,500,000	$ 2,953,920	$ (546,080)	-15.60%
County Capital Projects Fund				
Transfer to other fund	$ -	$ 108,195	$ 108,195	0.00%
Debt Service Fund				
Principal payments	$ 1,281,780	$ 1,247,834	$ (33,946)	-2.65%
Interest expense	262,701	240,829	(21,872)	-8.33%
Total Debt Service Fund expenditures	$ 1,544,481	$ 1,488,663	$ (55,818)	-3.61%
Total expenditures	$ 51,787,332	$ 51,502,691	$ (284,641)	-0.55%
Less transfers to other funds:				
Transfer from GF to School Operating Fund	$ 8,605,633	$ 8,738,538	$ 132,905	1.54%
Transfer from GF to VPA Fund	496,027	495,357	(670)	-0.14%
Transfer from GF to CSA Fund	1,150,000	984,640	(165,360)	-14.38%
Transfer from GF to Debt Service Fund	1,544,481	1,488,663	(55,818)	-3.61%
Transfer from Cap Proj to GF	-	108,195	108,195	-
Transfer from TOT Fund to GF	32,500	47,500	15,000	46.15%
Total transfers to other funds	$ 11,828,641	$ 11,862,893	$ 34,252	0.29%
Total expenditures, net of transfers to other funds	$ 39,958,691	$ 39,639,798	$ (318,893)	-0.80%

REVENUES

	FY2018 Adopted	FY2019 Recommended	Dollar Change	Percentage Change
General Fund (GF)				
Revenue from local sources	$ 19,190,834	$ 19,754,653	$ 563,819	2.94%
Revenue from Commonwealth	2,739,766	2,638,568	(101,198)	-3.69%
Revenue from Federal Government	137,267	138,117	850	0.62%
Transfer from other fund	32,500	155,695	123,195	379.06%
Use of accumulated fund balance	618,455	76,810	(541,645)	-87.58%
Total General Fund revenues	$ 22,718,822	$ 22,763,843	$ 45,021	0.20%
Transient Occupancy Tax (TOT) Fund				
Transient occupancy tax	$ 82,500	$ 97,500	$ 15,000	18.18%
School Operating Fund				
Revenue from the Commonwealth	$ 10,017,084	$ 9,918,563	$ (98,521)	-0.98%
Revenue from the Federal Government	878,386	878,386	-	0.00%
Other revenue	786,997	901,654	114,657	14.57%
Transfer from other fund	8,605,633	8,738,538	132,905	1.54%
Total School Operating Fund revenues	$ 20,288,100	$ 20,437,141	$ 149,041	0.73%
School Food Fund				
Revenue from the Commonwealth	$ 20,000	$ 20,000	$ -	0.00%
Revenue from the Federal Government	452,000	452,000	-	0.00%
Other revenue	403,000	403,000	-	0.00%
Total School Food revenues	$ 875,000	$ 875,000	$ -	0.00%
Virginia Public Assistance (VPA) Fund				
Revenue from the Commonwealth	$ 848,664	$ 843,989	$ (4,675)	-0.55%
Revenue from the Federal Government	1,433,738	1,439,083	5,345	0.37%
Transfer from other fund	496,027	495,357	(670)	-0.14%
Total VPA revenues	$ 2,778,429	$ 2,778,429	$ -	0.00%
Children's Services Act (CSA) Fund				
Revenue from the Commonwealth	$ 2,350,000	$ 1,969,280	$ (380,720)	-16.20%
Transfer from other fund	1,150,000	984,640	(165,360)	-14.38%
Total CSA revenues	$ 3,500,000	$ 2,953,920	$ (546,080)	-15.60%
County Capital Projects Fund				
Use of accumulated fund balance	$ -	$ 108,195	$ 108,195	-
Debt Service Fund				
Transfer from other fund	$ 1,544,481	$ 1,488,663	$ (55,818)	-3.61%
Total revenues	$ 51,787,332	$ 51,502,691	$ (284,641)	-0.55%
Less transfers from other funds				
Transfer to School Operating Fund from GF	$ 8,605,633	$ 8,738,538	$ 132,905	1.54%
Transfer to VPA Fund from GF	496,027	495,357	(670)	-0.14%
Transfer to CSA Fund from GF	1,150,000	984,640	(165,360)	-14.38%
Transfer to Debt Service Fund from GF	1,544,481	1,488,663	(55,818)	-3.61%
Transfer to GF from Cap Proj Fund	-	108,195	108,195	-
Transfer to GF from TOT Fund	32,500	47,500	15,000	46.15%
Total transfers from other funds	$ 11,828,641	$ 11,862,893	$ 34,252	0.29%
Total revenues, net of transfers from other funds	$ 39,958,691	$ 39,639,798	$ (318,893)	-0.80%

Proposed FY19 Capital Budget

EXPENDITURES

	FY2018 Adopted	FY2019 Recommended	Dollar Change	Percentage Change
General Fund (GF)				
General government administration	$ -	$ 95,000	$ 95,000	-
Public works	-	50,000	50,000	-
Transfers to other funds	-	1,106,556	1,106,556	-
Total General Fund expenditures	$ -	$ 1,251,556	$ 1,251,556	-
Transient Occupancy Tax (TOT) Fund	$ -	$ 25,000	$ 25,000	-
School Operating Fund	$ -	$ 87,000	$ 87,000	-
County Capital Projects Fund	$ -	$ 1,085,000	$ 1,085,000	-
School Capital Projects Fund	$	$ 300,000	$ 300,000	-
Total expenditures	$ -	$ 2,748,556	$ 2,748,556	-
Less transfers to other funds:				
Transfer from GF to School Operating Fund	$ -	$ 87,000	$ 87,000	-
Transfer from GF to County Cap Proj Fund	-	719,556	719,556	-
Transfer to GF from School Cap Proj Fund	-	300,000	300,000	-
Total transfers to other funds	$ -	$ 1,106,556	$ 1,106,556	-
Total expenditures, net of transfers to other funds	$ -	$ 1,642,000	$ 1,642,000	-

REVENUES

	FY2018 Adopted	FY2019 Recommended	Dollar Change	Percentage Change
General Fund (GF)				
Use of accumulated fund balance	$ -	$ 1,251,556	$ 1,251,556	-
Total General Fund revenues	$ -	$ 1,251,556	$ 1,251,556	-
Transient Occupancy Tax (TOT) Fund				
Transient occupancy tax	$ -	$ 25,000	$ 25,000	-
School Operating Fund				
Transfer from other fund	$ -	$ 87,000	$ 87,000	-
Total School Operating Fund revenues	$ -	$ 87,000	$ 87,000	-
County Capital Projects Fund				
Transfer from other fund	$ -	$ 719,556	$ 719,556	-
Use of accumulated fund balance	-	365,444	365,444	-
Total County Cap Project revenues	$ -	$ 1,085,000	$ 1,085,000	-
School Capital Projects Fund				
Transfer from other fund	$ -	$ 300,000	$ 300,000	-
Total revenues	$ -	$ 2,748,556	$ 2,748,556	-
Less transfers from other funds				
Transfer to School Operating Fund from GF	$ -	$ 87,000	$ 87,000	-
Transfer to GF from Cap Proj Fund	-	719,556	719,556	-
Transfer to GF from School Capital Projects Fund	-	300,000	300,000	-
Total transfers from other funds	$ -	$ 1,106,556	$ 1,106,556	-
Total revenues, net of transfers from other funds	$ -	$ 1,642,000	$ 1,642,000	-

A copy of the proposed budget can be viewed at www.madisonco.virgina.gov. The proposed budget is on file in the Office of the County Administrator located at 302 Thrift Road, Madison, Virginia and is available for review during normal business hours, Monday-Friday, 8:30 a.m. – 4:30 p.m.

It is anticipated that the Madison County FY2019 budget will be adopted by the Madison County Board of Supervisors at a future meeting.

BY AUTHORITY OF THE MADISON COUNTY BOARD OF SUPERIVORS

ATTEST: Jack Hobbs, County Administrator