




# FY 2023-2024 BUDGET WORK SESSION March 14, 2023


- 5:30 p.m.
1. The Chair will call to order the reconvened meeting of the Board of Supervisors
  2. FY 2023-2024 Revenue Estimates – Doug Stanley
  3. Presentation of County Administrator’s Budget – Doug Stanley
  4. FY 2023-2024 Budget Schedule
  5. Recess

Recess: Until March 21, 2023 at 2:00 p.m., in the Board of Supervisors Room –  
Presentations by Outside Agencies

FY23 REVENUE COLLECTED TO DATE	Budgeted	Actual as of 12/1/2022	December Collections	Actual as of 1/9/2023	January Collections	Actual as of 1/31/2023	January Collections	Actual as of 3/13/2023	Feb/March TD Collections	Current % Collected	Billed/Projected Collection FY23	Projected %
Real Estate	\$ 8,750,000	\$ 1,177,983	\$ 1,177,983	\$ 7,717,914	\$ 6,539,931	\$ 8,105,218	\$ 387,304	\$ 8,318,197	\$ 212,979	95%	\$ 8,458,278	98%
Public Service Corp	\$ 610,000	\$ 431,966	\$ 431,966	\$ 576,616	\$ 144,650	\$ 576,616	\$ 1	\$ 614,100	\$ 37,484	101%	\$ 614,171	101%
Personal Property	\$ 6,562,500	\$ 826,144	\$ 826,144	\$ 5,039,651	\$ 4,213,507	\$ 5,634,674	\$ 595,023	\$ 5,971,495	\$ 336,821	91%	\$ 6,257,151	95%
Mobile Home	\$ 43,500	\$ 6,377	\$ 6,377	\$ 38,315	\$ 31,938	\$ 43,540	\$ 5,225	\$ 51,223	\$ 7,683	118%	\$ 56,745	130%
Machinery & Tools	\$ 60,000	\$ 1,512	\$ 1,512	\$ 89,929	\$ 88,417	\$ 91,225	\$ 1,296	\$ 100,025	\$ 8,800	167%	\$ 90,254	150%
Merchant's Capital	\$ 430,000	\$ 3,747	\$ 3,747	\$ 288,331	\$ 284,584	\$ 327,827	\$ 39,496	\$ 334,692	\$ 6,865	78%	\$ 327,944	76%
Penalties	\$ 185,000	\$ 35,474	\$ 35,474		\$ (35,474)	\$ 68,130	\$ 68,130	\$ 123,384	\$ 55,254	67%	\$ 185,076	100%
Interest	\$ 175,000	\$ 48,224	\$ 48,224		\$ (48,224)	\$ 78,184	\$ 78,184	\$ 102,686	\$ 24,502	59%	\$ 154,029	88%
Local Sales & Use	\$ 3,500,000	\$ 1,545,407	\$ 1,545,407	\$ 1,845,961	\$ 300,554	\$ 2,149,108	\$ 303,147	\$ 2,502,099	\$ 352,991	71%	\$ 3,650,000	104%
Moped/ATV Sales	\$ -	\$ 5,043	\$ 5,043	\$ 6,633	\$ 1,590	\$ 7,789	\$ 1,156	\$ 9,278	\$ 1,489		\$ 10,000	
Transient Occupancy	\$ 20,000	\$ 16,525	\$ 16,525	\$ 30,392	\$ 13,867	\$ 32,102	\$ 1,710	\$ 38,360	\$ 6,258	192%	\$ 57,540	288%
Consumer Utility	\$ 630,000	\$ 239,878	\$ 239,878	\$ 287,600	\$ 47,722	\$ 318,608	\$ 31,008	\$ 395,764	\$ 77,156	63%	\$ 593,647	94%
Motor Vehicle License	\$ 575,000	\$ 106,142	\$ 106,142	\$ 408,622	\$ 302,480	\$ 490,973	\$ 82,351	\$ 539,101	\$ 48,128	94%	\$ 565,000	98%
Grantor's Tax on Deeds	\$ 50,000	\$ 39,324	\$ 39,324	\$ 45,922	\$ 6,598	\$ 45,922	\$ (0)	\$ 48,642	\$ 2,720	97%	\$ 72,963	146%
Tax on Wills	\$ 50,000	\$ 1,474	\$ 1,474	\$ 2,910	\$ 1,436	\$ 2,910	\$ -	\$ 3,660	\$ 750	7%	\$ 5,490	11%
Grantee's Recordation Tax	\$ 150,000	\$ 128,597	\$ 128,597	\$ 151,567	\$ 22,970	\$ 151,567	\$ -	\$ 161,188	\$ 9,621	107%	\$ 241,782	161%
Animal Licenses	\$ 7,500	\$ 1,801	\$ 1,801	\$ 2,126	\$ 325	\$ 2,486	\$ 360	\$ 2,872	\$ 386	38%	\$ 4,308	57%
Permits and other licenses	\$ 96,000	\$ 66,240	\$ 66,240	\$ 79,450	\$ 13,210	\$ 100,144	\$ 20,694	\$ 126,070	\$ 25,926	131%	\$ 189,105	197%
Fines and Forfeitures	\$ 203,000	\$ 51,817	\$ 51,817	\$ 7,080	\$ (44,737)	\$ 70,080	\$ 63,000	\$ 91,320	\$ 21,240	45%	\$ 136,980	67%
Use of Money	\$ 175,527	\$ 116,867	\$ 116,867	\$ 108,914	\$ (7,953)	\$ 135,850	\$ 26,936	\$ 227,127	\$ 91,277	129%	\$ 260,487	148%
Use of Property	\$ 516,904	\$ 168,310	\$ 168,310	\$ 182,973	\$ 14,663	\$ 213,396	\$ 30,423	\$ 249,012	\$ 35,616	48%	\$ 448,180	87%
Charges for Services	\$ 169,221	\$ 78,996	\$ 78,996	\$ 116,506	\$ 37,510	\$ 116,556	\$ 50	\$ 157,441	\$ 40,885	93%	\$ 297,332	176%
Animal Protection	\$ 6,000	\$ 4,250	\$ 4,250	\$ 4,342	\$ 92	\$ 5,737	\$ 1,395	\$ 6,992	\$ 1,255	117%	\$ 10,488	175%
Miscellaneous Revenue	\$ 67,600	\$ 33,494	\$ 33,494	\$ 244,172	\$ 210,678	\$ 252,044	\$ 7,872	\$ 357,918	\$ 105,874	529%	\$ 368,002	544%
Recovered Cost	\$ 133,178	\$ 91,386	\$ 91,386	\$ 98,593	\$ 7,207	\$ 109,370	\$ 10,777	\$ 118,304	\$ 8,934	89%	\$ 150,000	113%
Payments in Lieu of Taxes	\$ 52,951	\$ 59,460	\$ 59,460	\$ 59,460	\$ -	\$ 59,460	\$ -	\$ 59,460	\$ -	112%	\$ 59,460	112%
Non Categorical State Aid	\$ 1,465,350	\$ 1,166,752	\$ 1,166,752	\$ 1,166,823	\$ 71	\$ 1,166,902	\$ 79	\$ 1,362,864	\$ 195,962	93%	\$ 1,392,864	95%
Shared Expenses	\$ 2,393,571	\$ 908,253	\$ 908,253	\$ 1,101,296	\$ 193,043	\$ 1,305,947	\$ 204,651	\$ 1,502,707	\$ 196,760	63%	\$ 2,247,239	94%
CSA	\$ 830,000	\$ 114,235	\$ 114,235	\$ 140,265	\$ 26,030	\$ 170,236	\$ 29,971	\$ 170,236	\$ -	21%	\$ 255,354	31%
Other Categorical Aid	\$ 131,500	\$ 18,997	\$ 18,997	\$ 49,025	\$ 30,028	\$ 105,059	\$ 56,034	\$ 327,413	\$ 222,354	249%	\$ 342,576	261%
Non Categorical Federal Aid	\$ 144,524	\$ 69,668	\$ 69,668	\$ 69,668	\$ -	\$ 97,303	\$ 27,635	\$ 100,641	\$ 3,338	70%	\$ 483,794	335%
	\$ 28,183,826	\$ 7,564,343	\$ 7,564,343	\$ 19,961,055	\$ 12,396,711	\$ 22,034,963	\$ 2,073,908	\$ 24,174,271	\$ 2,139,308	86%	\$ 27,986,237.64	99%
<b>Total Collected TD</b>		\$ 7,564,343	\$ 7,564,343	\$ 19,961,055		\$ 22,034,963		\$ 24,174,271				
<b>Expected Revenue Balance</b>		\$ (20,619,482)	\$ (20,619,482)	\$ (8,159,762)		\$ (6,148,863)		\$ (4,002,915)				
<b>Percent of Total Budgeted</b>			27%		44%		7%		8%			




PRINCE EDWARD COUNTY



## County of Prince Edward Budget Work Session

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March 14, 2023



PRINCE EDWARD COUNTY

## Budget Schedule

March 14, 2023	Presentation of County Administrator's proposed budget to Board of Supervisors	5:30 p.m. Board of Supervisors Room
March 21, 2023	Board of Supervisors budget work session – presentations by outside agencies	2:00 p.m. Board of Supervisors Room
March 28, 2023	School Superintendent budget presentation to Board of Supervisors and School Board  Board of Supervisors authorizes Public Hearing for April 18 <i>(Ad date – April 7)</i>	5:30 p.m. Board of Supervisors Room
April 11, 2023	Board of Supervisors Budget Work Session (If needed)	5:30 p.m. 3 <sup>rd</sup> Floor Conference Room
April 18, 2023	Board of Supervisors Budget Work Session (If needed)	5:30 p.m. 3 <sup>rd</sup> Floor Conference Room
April 18, 2023	Public Hearing on County & School Budgets & Tax Rates (PC Meeting will need to be rescheduled)	7:00 p.m. Board of Supervisors Room
April 25, 2023	Budget Work Session, Adoption of County & School Budgets & Tax Rates	7:00 p.m. Board of Supervisors Room
June 6, 2023	Approval of Appropriations.	7:00 p.m. Board of Supervisors Room

*Proposed FY 2023-2024 Budget*



## Budget Highlights

### BUDGET GOALS

- » Maintain or improve current levels of service
- » Stay competitive with staff salaries – address compression
- » Continue financial planning process for capital improvement projects including:
  - Sandy River Water System
  - Elementary School Renovation
  - Animal Shelter
  - Public Safety Radio System Improvements
- » Promote economic development - Invest in the Community
- » Maintain low real estate tax rates

*Proposed FY 2023-2024 Budget*



## Budget Highlights

### BUDGET COST DRIVERS

- » Anticipated Flat revenue
- » A few personnel priorities – IT Director FT, Salary Increases
- » State School Shortfall/Salary Increases
- » CIP items
- » Public Safety Pressures
  - Volunteer Fire Departments – Increased insurance costs
  - Sheriff Department Budget
  - Communications System

*Proposed FY 2023-2024 Budget*



## Budget Revenue

### INCREASES

- » Real Estate Stable - \$8,750,000 (Billed \$8,630,896 in FY23)
- » PP Down - \$6,562,500 to \$6,250,00 (Decreased values)
- » Sales Tax up from \$3,500,000 to \$3,800,000
- » Added TOT - \$20,000 to \$75,000
- » Added Meals Tax - \$200,000
- » A number of other categories up slightly
- » FY24 includes last Library project payment \$226,299
- » PP values projected to be down – will look to return to actual PPTRA amount

*Proposed FY 2023-2024 Budget*



## Significant Funding Changes

### PERSONNEL

- » General Personnel Cost:
  - 5.0% – (\$356,438) – Partly covered by Comp Board
  - Extra 2.0% included in pay raise reserve
  - 5.0% Health Insurance Increase Budgeted
  - Handful of Merit Increases
- » Additional Positions:
  - COR
    - FT Deputy Position (Still open and budgeted)
  - Planning
    - PT Receptionist (Still open and budgeted)
  - IT (FT in FY24)
  - PT Registrar Position

*Proposed FY 2023-2024 Budget*



## Significant Funding Changes

### INCLUDED FUNDING

- » Prince Edward Sheriff's Office :
  - Overtime Increase from \$120,000 to \$175,800
  - Equipment Maintenance from \$85,000 to \$95,000
  - Vehicle Maintenance from \$54,000 to \$75,000
  - Vehicle Purchase from \$180,000 to \$315,200
- » Fire and Rescue:
  - Bumped VFD contributions up
    - \$74,800 to \$85,000
    - Fuel from \$35,000 to \$40,000

*Proposed FY 2023-2024 Budget*



## Significant Funding Changes

### INCLUDED FUNDING

- » IT Department – FT \$40,000+
- » Planning - Professional Services (\$50,000) – for Comp Plan Update
- » Reassessment Increase to go to 4-Year Cycle – (\$75,000 to \$150,000)
- » Legal Services – (\$50,000 to \$75,000)
- » Regional Economic Development Initiative – (\$25,000)
- » School CIP Funding – (\$250,000 to \$500,000)
- » School CIP Funding (Meals Tax) – (\$200,000)

*Proposed FY 2023-2024 Budget*



## Significant Funding Changes

### INCLUDED FUNDING

- » Solid Waste
  - Paving (\$45,000)
  - New scale house (\$26,000)
  - Construction vehicles (\$20,000) + (\$100,224 - Debt for Loader)
- » CIP – (\$608,708)
- » Sandy River
  - Engineering (\$185,000 to \$200,000)
  - Legal (\$17,500)
  - Debt Service (\$200,000)
- » Contingency Funding (\$189,838 to \$217,262) – closer to .5% Finance Policy Requirement

*Proposed FY 2023-2024 Budget*



## Significant Funding Changes

### INCLUDED FUNDING

- » Estimated State Revenue included in budget
- » School budget increases – Fed/State/Local (operating) – Used House Estimate (\$556,907 - \$10,096,371 Operating/\$515,415 Debt Service
- » Outside agency increases – County Administrator recommendations included in budget
- » 7% Increase – 5% included – 2% in Pay Raise Reserve

*Proposed FY 2023-2024 Budget*

PRINCE EDWARD COUNTY

## Significant Funding Changes

### CLOSING THE GAP

- » Budget is currently out by \$2,096,853

**To Close The Gap:**

- » Add in State revenue increases
- » Re-evaluate local revenue
- » Use fund balance for one-time capital items
- » Cut/trim items from budget based on priorities

*Proposed FY 2023-2024 Budget*

PRINCE EDWARD COUNTY

## Significant Funding Changes

### NOT INCLUDED IN BUDGET

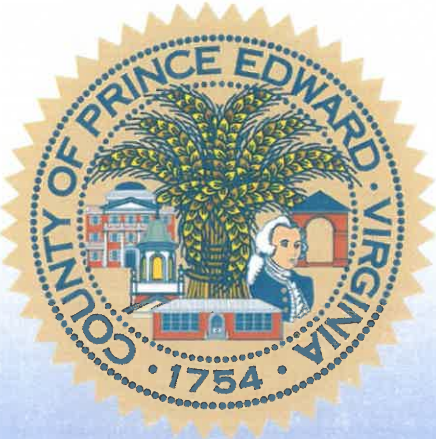
- » Potential Incremental Increase for Sandy River Project
- » Each penny = \$175,000

FY	Estimated Debt Service	Estimated Capitalized Revenue	Requirement	Estimated Excess/Shortfall
1	\$2,500,000	\$380,000	\$2,120,000	\$380,000
2	2,500,000	380,000	2,120,000	-
3	2,500,000	380,000	2,120,000	-
4	2,500,000	380,000	2,120,000	-
5	2,500,000	380,000	2,120,000	-
6	2,500,000	380,000	2,120,000	-
7	2,800,000	380,000	2,420,000	-
8	2,500,000	380,000	2,120,000	-
9	2,800,000	380,000	2,420,000	-
10	2,500,000	380,000	2,120,000	-
11	2,500,000	380,000	2,120,000	-
12	2,800,000	380,000	2,420,000	-
13	2,500,000	380,000	2,120,000	-
14	2,500,000	380,000	2,120,000	-
15	2,500,000	380,000	2,120,000	-
16	2,200,000	380,000	1,820,000	380,000
17	2,500,000	380,000	2,120,000	-
18	2,800,000	380,000	2,420,000	-
19	2,500,000	380,000	2,120,000	-
20	2,200,000	380,000	1,820,000	380,000
21	2,500,000	380,000	2,120,000	-
22	2,500,000	380,000	2,120,000	-
23	2,800,000	380,000	2,420,000	-
24	2,500,000	380,000	2,120,000	-
25	2,500,000	380,000	2,120,000	-
26	3,500,000	380,000	3,120,000	-
27	2,500,000	380,000	2,120,000	-
28	2,500,000	380,000	2,120,000	-
29	2,500,000	380,000	2,120,000	-
30	2,500,000	380,000	2,120,000	-
<b>TOTAL</b>	<b>\$29,000,000</b>	<b>\$11,000,000</b>	<b>\$18,000,000</b>	<b>\$11,000,000</b>

*Proposed FY 2023-2024 Budget*



PRINCE EDWARD COUNTY



Questions?