

NOTICE

Pursuant to provisions of Title 15.2 Section 2506 of the Code of Virginia, as amended, the Pulaski County Board of Supervisors has ordered the publication of the following budgetary synopsis for the fiscal year ending June 30, 2016. It should be noted that the revenue and expenditure estimates contained herein are tentative and are calculated for financial planning purposes. Eventual adoption of the budget outlined below will not necessarily constitute an appropriation of the governing body.

REVENUE PROJECTIONS

	Original Budget FY 14-15	Budget Revisions	Current Budget FY 14-15	Proposed Budget FY 15-16	Difference Inc (Dec)
GENERAL FUND:					
<u>Revenue from Local Sources</u>					
<u>General Property Taxes:</u>					
Real Estate Taxes	\$ 15,365,000	\$ -	\$ 15,365,000	\$ 15,460,000	\$ 95,000
Public Service Corp. Property Taxes	800,000	-	800,000	790,000	(10,000)
Personal Property & Mobile Homes & Airplane Taxes	5,924,000	-	5,924,000	6,379,000	455,000
Machinery & Tools	3,100,000	-	3,100,000	3,500,000	400,000
Penalties/Interest	389,000	-	389,000	410,000	21,000
TOTAL GENERAL PROPERTY TAXES	\$ 25,578,000	\$ -	\$ 25,578,000	\$ 26,539,000	\$ 961,000
<u>Other Local Revenue:</u>					
Local Sales Tax	\$ 3,200,000	\$ -	\$ 3,200,000	\$ 3,300,000	\$ 100,000
Consumer Utility Tax	756,500	-	756,500	758,500	2,000
Motor License Vehicle Tax	570,000	-	570,000	550,000	(20,000)
Communication Sales Tax	830,000	-	830,000	830,000	-
Transient Occupancy Tax	365,000	-	365,000	375,000	10,000
Meals Tax	1,350,000	-	1,350,000	1,400,000	50,000
BPOL Tax	600,000	-	600,000	610,000	10,000
License, Bank, Recordation Taxes	198,000	-	198,000	215,000	17,000
Permits, Fees & Licenses	137,700	-	137,700	155,700	18,000
Fines	199,100	50	199,150	206,700	7,600
Revenue Use of Money & Property	414,500	-	414,500	385,100	(29,400)
Charges for Services	356,220	20,683	376,903	403,270	47,050
Expenditure Refunds & Miscellaneous	155,500	8,751	164,251	214,652	59,152
Recovered Costs	288,989	68,399	357,388	642,566	353,577
TOTAL OTHER LOCAL SOURCES	\$ 9,421,509	\$ 97,883	\$ 9,519,392	\$ 10,046,488	\$ 624,979
<u>Revenue from Commonwealth</u>					
Non-Categorical Aid	\$ 192,500	\$ -	\$ 192,500	\$ 198,500	\$ 6,000
Shared Expenses	2,940,539	29,453	2,969,992	3,094,663	154,124
Other Categorical Aid	1,256,896	78,412	1,335,308	1,259,930	3,034
TOTAL REVENUE FROM COMMONWEALTH	\$ 4,389,935	\$ 107,865	\$ 4,497,800	\$ 4,553,093	\$ 163,158
<u>Revenue from the Federal Government</u>					
Non-Categorical Aid	\$ -	\$ 309,080	\$ 309,080	\$ 20,000	\$ 20,000
Other Federal Revenues	16,904	257,964	274,868	66,904	50,000
TOTAL REVENUE FROM FEDERAL GOVERNMENT	\$ 16,904	\$ 567,044	\$ 583,948	\$ 86,904	\$ 70,000
Other Financing Sources	\$ 5,000	\$ -	\$ 5,000	\$ 650,000	\$ 645,000
Transfer from Reserves	\$ -	\$ 8,126,047	\$ 8,126,047	\$ -	\$ -
TOTAL GENERAL FUND REVENUE FROM ALL SOURCES	\$ 39,411,348	\$ 8,898,839	\$ 48,310,187	\$ 41,875,485	\$ 2,464,137
INTERNAL SERVICE FUND CHARGES *	\$ 1,276,200	\$ -	\$ 1,276,200	\$ 2,123,970	\$ 847,770
HIGHWAY MAINTENANCE FUND	\$ -	\$ 582,631	\$ 582,631	\$ -	\$ -
TORNADO RELIEF FUND	\$ -	\$ 18,045	\$ 18,045	\$ -	\$ -
CAPITAL IMPROVEMENT FUNDS*:					
Revenue from the Commonwealth	\$ -	\$ 537,394	\$ 537,394	\$ -	\$ -
Revenue from the Federal Government	-	1,075,319	1,075,319	-	-
Other Financing Sources	-	-	-	-	-
TOTAL CAPITAL IMPROVEMENTS FUND	\$ -	\$ 1,612,713	\$ 1,612,713	\$ -	\$ -
SCHOOL, SCHOOL CAFETERIA AND GOVERNOR'S SCHOOL FUNDS:					
Charges for Services & Other Local- Revenues	\$ 2,467,117	\$ 232,970	\$ 2,700,087	\$ 2,543,354	\$ 76,237
Revenue from Commonwealth	26,390,008	122,787	26,512,795	26,293,565	(96,443)
Revenue from Federal Government	5,263,841	480,397	5,744,238	5,726,766	462,925
Transfer from Reserves	-	147,896	147,896	-	-
TOTAL SCHOOL FUNDS REVENUE*	\$ 34,120,966	\$ 984,050	\$ 35,105,016	\$ 34,563,685	\$ 442,719
SOCIAL SERVICES & AT RISK YOUTH FUNDS*	\$ 9,304,167	\$ -	\$ 9,304,167	\$ 9,637,094	\$ 332,927
TOTAL REVENUE ALL FUNDS	\$ 84,112,681	\$ 12,096,278	\$ 96,208,959	\$ 88,200,234	\$ 4,087,553

* Excludes transfer from General Fund

EXPENDITURE SUMMARY

	Original Budget FY 14-15	Budget Revisions	Current Budget FY 14-15	Proposed Budget FY 15-16	Difference Inc (Dec)
GENERAL FUND:					
Legislative	\$ 139,301	\$ 1,370	\$ 140,671	\$ 121,011	\$ (18,290)
General and Financial Administration	2,246,149	11,738	2,257,887	2,102,406	(143,743)
Judicial Administration	1,767,802	59,619	1,827,421	1,853,774	85,972
Law Enforcement & Public Safety	4,251,907	285,415	4,537,322	4,783,924	532,017
Fire & Rescue	254,439	57,302	311,741	336,757	82,318
Corrections & Detention	3,032,500	56,260	3,088,760	3,251,813	219,313
Inspection & Other Public Safety	669,803	11,605	681,408	716,469	46,666
Public Works and General Properties	1,626,315	17,074	1,643,389	1,909,985	283,670
Health and Human Services	1,045,077	684	1,045,761	1,177,302	132,225
Higher Education	15,275	-	15,275	15,596	321
Parks, Recreation and Cultural	1,378,487	4,385	1,382,872	1,326,105	(52,382)
Community Development	576,175	328,884	905,059	720,420	144,245
Non-departmental	307,229	(171,317)	135,912	545,974	238,745
Transfer to School Funds	13,303,870	733,661	14,037,531	13,959,176	655,306
Transfer to Social Services and At Risk Youth	2,800,035	-	2,800,035	2,354,295	(445,740)
Transfer to Capital Outlay	1,176,332	3,681,558	4,857,890	1,611,638	435,306
Transfer to Debt Service Funds	4,095,067	-	4,095,067	4,007,056	(88,011)
Transfer to REMSI Fund	117,581	65,174	182,755	148,781	31,200
Transfer to IDA	131,819	3,692,273	3,824,092	165,297	33,478
Transfer to PSA	-	-	-	-	-
Transfer to Internal Service Fund	476,185	63,154	539,339	767,706	291,521
TOTAL GENERAL FUND	\$ 39,411,348	\$ 8,898,839	\$ 48,310,187	\$ 41,875,485	\$ 2,464,137
INTERNAL SERVICE FUND*	\$ 1,276,200	\$ -	\$ 1,276,200	\$ 2,123,970	\$ 847,770
HIGHWAY MAINTENANCE FUND	\$ -	\$ 582,631	\$ 582,631		
TORNADO RELIEF FUND	\$ -	\$ 18,045	\$ 18,045	\$ -	\$ -
CAPITAL IMPROVEMENTS FUNDS*	\$ -	\$ 1,612,713	\$ 1,612,713	\$ -	\$ -
SCHOOL, SCHOOL CAFETERIA AND GOVERNOR'S SCHOOL FUNDS*:	\$ 34,120,966	\$ 984,050	\$ 35,105,016	\$ 34,563,685	442,719
SOCIAL SERVICES & AT RISK YOUTH FUNDS*	\$ 9,304,167	\$ -	\$ 9,304,167	\$ 9,637,094	\$ 332,927
TOTAL EXPENDITURES ALL FUNDS	\$ 84,112,681	\$ 12,096,278	\$ 96,208,959	\$ 88,200,234	\$ 4,087,553

* Excludes transfer from General Fund

PROPERTY TAX RATES FOR FY 2015-16:

Tangible Personal Property - \$2.35 per hundred dollars of assessed valuation (No change from prior year)
Machinery & Tool - \$1.50 per hundred dollars of assessed valuation (No change from prior year)
Real Estate & Mobile Homes - \$0.64 per hundred dollars of assessed valuation

PUBLIC HEARING: A public hearing will be held on the proposed budget at 7:00 p.m., Monday, June 15, 2015, at the County Administration Building, Board Room, 143 3rd Street, NW, Pulaski, Virginia. Complete copies of the budget are available for public inspection at the Office of the County Administrator, 143 3rd Street, NW, Pulaski, Virginia. Telephone inquiries may be directed to (540) 980-7705. Comments may be e-mailed to bos@pulaskicounty.org

For disabled individuals who may require special auxiliary aids or services, reasonable accommodations will be made available by the County upon request. Please contact the County's ADA Compliance Officer at (540) 980-7705 or (540) 980-7800 (TDD accessible), as soon as possible prior to the hearing/meeting to arrange for these special accommodations.