

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, 2024. 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	Proposed Budget	Difference
	FY 22-23	FY 23-24	Increase (Decrease)
GENERAL FUND:			
<u>Revenue from Local Sources</u>			
General Property Taxes:			
Real Estate Taxes	\$ 22,660,000	\$ 23,150,000	\$ 490,000
Public Service Corp. Property Taxes	1,100,000	1,600,000	500,000
Personal Property & Mobile Homes & Airplane Taxes	8,210,552	8,395,000	184,448
Machinery & Tools	4,600,000	4,900,000	300,000
Penalties/Interest	530,000	675,000	145,000
TOTAL GENERAL PROPERTY TAXES	\$ 37,100,552	\$ 38,720,000	\$ 1,619,448
<u>Other Local Revenue:</u>			
Local Sales Tax	\$ 4,250,000	\$ 4,500,000	\$ 250,000
Consumer Utility Tax	590,000	590,000	-
Motor License Vehicle Tax	700,000	650,000	(50,000)
Transient Occupancy Tax	425,000	475,000	50,000
Meals Tax	1,500,000	1,600,000	100,000
BPOL Tax	900,000	1,000,000	100,000
License, Bank, Recordation Taxes	465,100	495,300	30,200
Permits, Fees & Licenses	209,650	136,300	(73,350)
Fines	166,500	172,000	5,500
Revenue Use of Money & Property	324,464	620,328	295,864
Charges for Services	1,225,320	1,390,820	165,500
Expenditure Refunds & Miscellaneous	356,438	488,639	132,201
Recovered Costs	1,222,513	1,513,537	291,024
TOTAL OTHER LOCAL SOURCES	\$ 12,334,985	\$ 13,631,924	\$ 1,296,939
<u>Revenue from Commonwealth</u>			
Non-Categorical Aid	\$ 2,365,529	\$ 2,407,529	\$ 42,000
Shared Expenses	3,669,000	4,010,461	341,461
Other Categorical Aid	1,442,063	1,632,302	190,239
TOTAL REVENUE FROM COMMONWEALTH	\$ 7,476,592	\$ 8,050,292	\$ 573,700
<u>Revenue from the Federal Government</u>			
Non-Categorical Aid	\$ 50,000	\$ 50,000	\$ -
Other Federal Revenues	149,221	223,000	73,779
TOTAL REVENUE FROM FEDERAL GOVERNMENT	\$ 199,221	\$ 273,000	\$ 73,779
<u>Non-Departmental</u>			
Transfer from Reserves	\$ -	\$ 767,642	\$ 767,642
TOTAL TRANSFERS	\$ -	\$ 767,642	\$ 767,642
TOTAL GENERAL FUND REVENUE	\$ 57,111,350	\$ 61,442,858	\$ 4,331,508
CAPITAL IMPROVEMENT FUND:			
Miscellaneous Revenues	\$ -	\$ 30,000	\$ 30,000
Revenue from Commonwealth	-	173,872	173,872
Transfer from General Fund	4,797,347	4,400,500	(396,847)
TOTAL CAPITAL IMPROVEMENT FUND	\$ 4,797,347	\$ 4,604,372	\$ (192,975)
COUNTY DEBT SERVICE FUND			
Transfer from General Fund	\$ 159,373	\$ 159,374	\$ 1
TOTAL COUNTY DEBT SERVICE FUND	\$ 159,373	\$ 159,374	\$ 1
SCHOOL DEBT SERVICE FUND			
Transfer from General Fund	\$ 5,447,260	\$ 4,913,011	\$ (534,249)
Miscellaneous Revenues	89,000	56,345	(32,655)
TOTAL SCHOOL DEBT SERVICE FUND	\$ 5,536,260	\$ 4,969,356	\$ (566,904)
INTERNAL SERVICE FUND CHARGES			
Revenue Use of Money & Property	\$ 29,000	\$ 29,400	\$ 400
Charges for Services & Other Local- Revenues	2,583,500	3,020,500	437,000
Miscellaneous Revenues	-	-	-
Transfer from General Fund	499,529	628,822	129,293
TOTAL INTERNAL SERVICE FUND REVENUE	\$ 3,112,029	\$ 3,678,722	\$ 566,693
ECONOMIC DEVELOPMENT AUTHORITY FUND			
Revenue Use of Money & Property	\$ 1,385,563	\$ 1,408,615	\$ 23,052
Charges for Services	8,000	-	(8,000)
Expenditure Refunds & Miscellaneous	110,000	134,000	24,000
Recovered Costs	3,513,632	3,415,917	(97,715)
Transfer from Reserves	615,000	482,657	(132,343)
TOTAL ECONOMIC DEVELOPMENT AUTHORITY FUND	\$ 5,632,195	\$ 5,441,189	\$ (191,006)

SCHOOL, SCHOOL CAFETERIA, SCHOOL CAPITAL

REVENUE PROJECTIONS

	Original Budget	Proposed Budget	Difference
	FY 22-23	FY 23-24	Increase (Decrease)
AND GOVERNOR'S SCHOOL FUNDS:			
Charges for Services & Other Local- Revenues	\$ 1,697,957	\$ 1,085,037	\$ (612,920)
Revenue from Federal Government	32,790,602	33,305,526	514,924
Transfer from General Fund (School Operating Fund)	18,193,052	14,086,732	(4,106,320)
Transfer from General Fund (School Capital Fund)	16,025,454	16,580,454	555,000
	417,105	980,276	563,171
TOTAL SCHOOL FUNDS REVENUE	\$ 69,124,170	\$ 66,038,025	\$ (3,086,145)
DEPARTMENT OF SOCIAL SERVICES FUND			
Revenue from Commonwealth	\$ 2,899,580	\$ 2,900,813	\$ 1,233
Revenue from Federal Government	3,348,215	3,389,240	41,025
Transfer from General Fund	782,205	860,947	78,742
TOTAL DEPARTMENT OF SOCIAL SERVICES FUND	\$ 7,030,000	\$ 7,151,000	\$ 121,000
COMPREHENSIVE SERVICES ACT FUND			
Revenue from Commonwealth	\$ 2,830,800	\$ 2,830,800	\$ -
Transfer from General Fund	1,169,200	1,169,200	-
TOTAL COMPREHENSIVE SERVICES ACT FUND	\$ 4,000,000	\$ 4,000,000	\$ -
TOTAL REVENUE ALL FUNDS	\$ 156,502,724	\$ 157,484,896	\$ 982,172

EXPENDITURE SUMMARY

	Original Budget	Proposed Budget	Difference
	FY 22-23	FY 23-24	Increase (Decrease)
GENERAL FUND:			
Legislative	\$ 180,774	\$ 179,830	\$ (944)
General and Financial Administration	3,602,976	3,655,246	52,270
Judicial Administration	2,260,620	2,485,110	224,490
Law Enforcement & Public Safety	6,727,568	7,816,366	1,088,798
Fire & Rescue	3,429,914	4,205,084	775,170
Corrections & Detention	3,024,518	3,621,460	596,942
Inspection & Other Public Safety	985,028	1,023,592	38,564
Public Works and General Properties	2,584,422	2,976,941	392,519
Health and Human Services	1,065,935	1,111,894	45,959
Higher Education	216,161	216,161	-
Parks, Recreation and Cultural	1,956,132	2,416,732	460,600
Community Development	1,627,974	1,971,858	343,884
Non-departmental	80,000	70,000	(10,000)
Transfer to School Fund	16,025,454	16,580,454	555,000
Transfer to School Capital Fund	417,105	980,276	563,171
Transfer to Social Services Fund	854,060	860,947	6,887
Transfer to Comprehensive Services Fund	1,169,200	1,169,200	-
Transfer to Capital Outlay	4,797,347	4,400,500	(396,847)
Transfer to Debt Service Fund	159,373	159,374	1
Transfer to School Debt Service Fund	5,447,260	4,913,011	(534,249)
Transfer to Internal Service Fund	499,529	628,822	129,293
TOTAL GENERAL FUND	\$ 57,111,350	\$ 61,442,858	\$ 4,331,508
CAPITAL IMPROVEMENTS FUND	\$ 4,797,347	\$ 4,604,372	\$ (192,975)
COUNTY DEBT SERVICE FUND	\$ 159,373	\$ 159,374	\$ 1
SCHOOL DEBT SERVICE FUND	\$ 5,536,260	\$ 4,969,356	\$ (566,904)
INTERNAL SERVICE FUND	\$ 3,112,029	\$ 3,678,722	\$ 566,693
ECONOMIC DEVELOPMENT AUTHORITY FUND	\$ 5,632,195	\$ 5,441,189	\$ (191,006)
SCHOOL, SCHOOL CAFETERIA, SCHOOL CAPITAL AND GOVERNOR'S SCHOOL FUNDS:	\$ 69,124,170	\$ 66,038,025	(3,086,145)
DEPARTMENT OF SOCIAL SERVICES FUND	\$ 7,030,000	\$ 7,151,000	121,000
COMPREHENSIVE SERVICES ACT FUND	\$ 4,000,000	\$ 4,000,000	-
TOTAL EXPENDITURES ALL FUNDS	\$ 156,502,724	\$ 157,484,896	\$ 982,172

PROPERTY TAX RATES FOR FY 2023-2024:

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 - \$0.74 per hundred dollars of assessed valuation (No change from prior year)

PUBLIC HEARING: A public hearing will be held on the proposed budget at 5:30 p.m., Monday, June 5, 2023, at the County Administration Building Board Room, 143 Third Street NW, Pulaski, Virginia. Complete copies of the budget are available for public inspection at the Office of the County Administrator, 143 Third Street, NW, Pulaski, Virginia. Telephone inquiries may be directed to (540) 980-7705. Comments may be e-mailed to bos@pulaskicounty.org