

BUDGET IN BRIEF

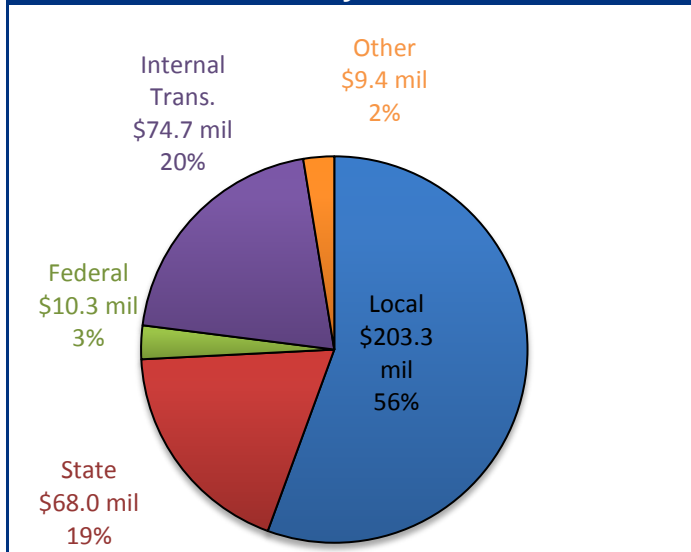
FY 2020 Budget by Fund

Fund	Amount	% Inc (Dec)
General Fund	\$ 120,093,620	0.1%
Social Services	6,562,370	4.7%
Fire and Rescue	13,646,890	30.3%
Debt Service	10,968,950	0.2%
Sewer	17,664,960	12.6%
Water	12,079,000	(25.4%)
Electric	45,564,510	7.4%
Stormwater	1,590,940	28.1%
Airport	3,376,260	5.0%
Solid Waste	3,500,230	1.3%
Internal Services	9,109,950	(1.6%)
Other Funds	238,000	(1.6%)
School Funds	121,317,909	(1.2)%
TOTAL	\$ 365,713,589	2.3%

FY 2020 Capital Expenditures

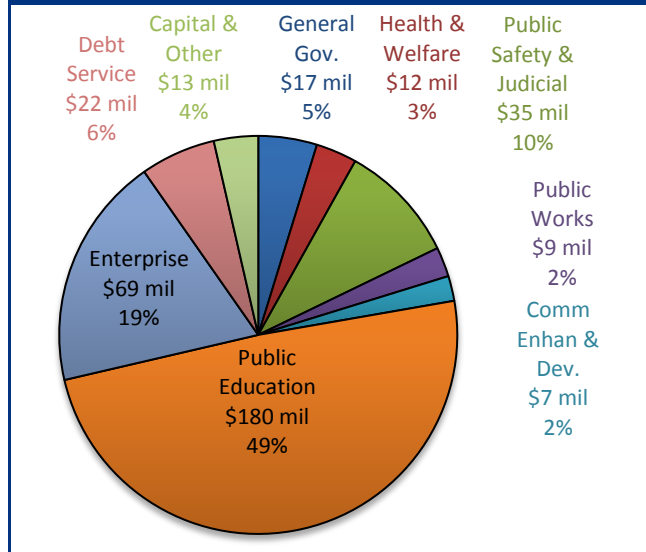
Program	FY 2020	Five-Year CIP
General Government	\$ 350,000	\$ 350,000
Culture & Recreation	385,000	8,385,000
Public Safety	0	22,500,000
Transportation	5,945,000	14,412,000
Water/Sewer/Electric	5,055,000	35,635,000
Stormwater	10,000	839,000
Airport	7,538,000	14,188,000
Schools	3,000,000	17,747,000
Maintenance Capital	1,028,000	N/A
Street Paving	1,336,000	N/A
Vehicles /FR Apparatus	2,899,500	N/A
Equipment	1,290,000	N/A
Virginia Railway Exp	450,000	N/A
TOTAL	\$ 29,286,500	\$ 114,056,000

Where the Money Comes From...



General Property Taxes	\$ 89,127,860
Other Taxes	\$ 20,210,250
Other Local Revenue	\$ 93,980,470

Where the Money Goes...



The General Fund includes \$58,789,475 for the Schools which is a 3% or \$1,712,315 increase over the prior year.

General Tax & Fee Changes

Rate/Fee	FY 2019	FY 2020
Owens Brooke Tax District	\$0.120	\$0.115
Stormwater		
Single Fam. Detach	\$4.35/month	\$5.35/month
Townhome/Mobile	\$2.78/month	\$3.42/month
Condo/Apartment	\$2.18/month	\$2.68/month
Non-Residential (per 2,480 sq. ft)	\$4.35/month	\$5.35/month

Rate/Fee	FY 2019	FY 2020
Personal Property		
Tangible	\$3.600	\$3.600
Business	\$3.600	\$3.600
Machinery & Tool	\$2.100	\$2.100
M & T Semiconductor	\$0.656	\$0.910

Utility Rates & Monthly Utility Bill

Sewer.....4.5%	Water.....5.0%	Electric.....0.0%
Typical Monthly Utility Bill for Residential Customer +\$0.07		
Sewer.....\$0.95	Water.....\$1.12	
Electric PSA.....(\$3.00)	Stormwater.....\$1.00	

Real Estate Taxes and Assessments

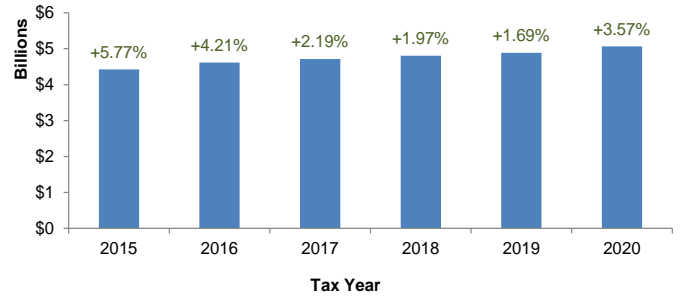
Residential assessments increased 5.24% and non-residential assessments increased 0.48%.

The average commercial tax bill for 2020 is \$20,698, an increase of 1.94%.

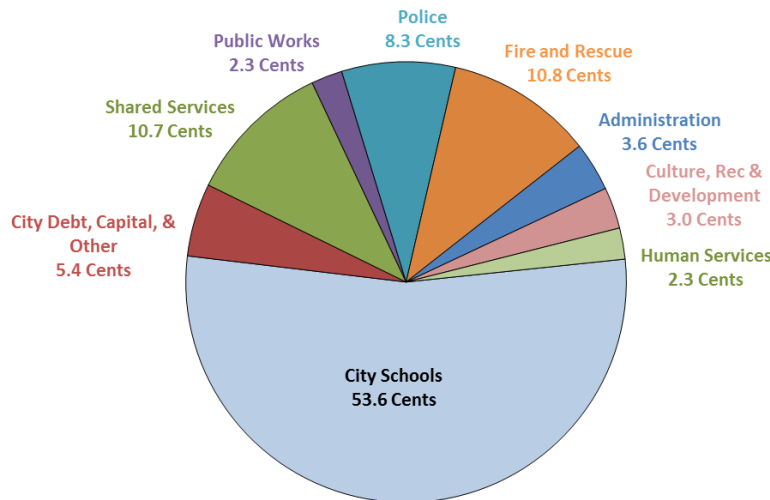
The average residential assessment is \$290,202.

	Tax Rate	Avg. Res. Bill	% Change from 2019
General	\$ 1.283	\$ 3,723	5.20%
Fire & Rescue	\$ 0.197	\$ 572	6.68%
Combined	\$ 1.480	\$ 4,295	5.40%
1 Cent of the Tax Rate ≈ \$495,000			

Total Taxable Assessed Value



How \$1.00 of Your Taxes is Spent...



Linking the Budget to the City Council Strategic Plan

COUNCIL'S VISION

We will be a community that takes pride in our authentic history, livable neighborhoods, quality schools, healthy economy and outstanding quality of life.



- Utility Billing System Implementation
- Financial Planning for Upcoming Capital Projects
- Infrastructure for MICRON & Aurora Flight Sciences
- Façade/Landscape Improvement Grants
- Additional \$1,712,315 (3%) Funding for Schools
- South Grant Streetscape
- Update to City Comprehensive Plan
- Replacement of Ambulance, Tower Ladder, SCBA
- New Public Safety Facility & Fire Rescue Station
- Dean Park Master Plan, Jennie Dean Memorial, E.G. Smith Design, Annaburg Manor Master Plan
- Continued Maintenance & Improvement of Roads