

**Respecting the Past
Planning for the Future**

**FY 2020-21
Budget**

Budget Public Hearing - April 16, 2020

Remaining Budget Schedule

April 16, 2020

6:00 pm – Budget Work Session: Board of Supervisors (If needed)

7:00 pm – Public Hearing on Budget and Proposed Tax Rate Ordinance to Adopt Tax Rate

May 7, 2020

6:00 pm – Regular BOS Meeting Budget Approval

Public Hearing for FY2021 Budget

GENERAL COUNTY FUND – REVENUES

| | |
|--|---------------------|
| Local State & Federal Funds for Local Purposes | \$ 6,993,910 |
| State – School | \$ 4,612,666 |
| Federal – School | \$ 687,647 |
| Local Contribution to School | \$ 1,820,000 |
| <u>School Generated Revenue</u> | <u>\$ 186,676</u> |
| TOTAL | \$14,300,899 |

Public Hearing for FY2021 Budget

GENERAL COUNTY FUND – EXPENDITURES

| | |
|------------------------------------|---------------------|
| General County Fund | \$ 6,993,910 |
| <u>Component Unit-School Board</u> | <u>\$ 7,306,989</u> |
| TOTAL | \$14,300,899 |

TOTAL REVENUES FOR FY2020-21.....\$ 14,300,899

TOTAL EXPENDITURES FOR FY 202021...\$ 14,300,899

Public Hearing for FY2021 Budget

| Tax | CURRENT BUDGET FY 2019-20 | PROPOSED BUDGET FY 2020-2021 |
|------------------------------|---|---|
| Personal Property | \$ 3.50 per \$100 Assessed Value | \$ 3.50 per \$100 Assessed Value |
| Machinery & Tools | \$ 2.20 per \$100 Assessed Value | \$ 2.20 per \$100 Assessed Value |
| Merchants Capital | \$ 3.50 per \$100 Assessed Value | \$ 3.50 per \$100 Assessed Value |
| Real Estate | \$0.59 per \$100 Assessed Value | \$ 0.62 per \$100 Assessed Value |

Public Hearing for FY2021 Budget

- **When:** Thursday April 16th @ 7:00PM
 - **Where:** Craig County Court House
 - **How to Submit Your Comments:**
All Comments Will Be Included In The Minutes
 - **E-Mail To:** sholth@CraigCountyVA.Gov
 - **Call:** 540.864.5010
 - **Mail Comments To:**
Chairman, Board Of Supervisors
P.O. Box 308
New Castle, VA 24127
 - **In Person (Limited to 10 People At One Time)**
-

Summary of FY2021 Budget

- **FY21 Capital Improvements (CIP)- \$224,587**
 - **2% Employee Bonus Dec.1, 2020 - \$32,380**
 - County Funds \$12,640
 - Comp Board Funds \$19,740
 - No VRS Retirement & Life Insurance
 - Contingent on Meeting State Revenues
 - **Increased Funding for Volunteer Fire Departments**
 - Annual Funding Increased \$2,500
 - County Match Equipment Grant (\$50,000)
-

Proposed FY 2021 Capital Improvements

- **Storage Building** **\$138,370**
- **Sheriff Vehicle** **\$ 21,200**
- **Registrar Security Software** **\$ 12,738**
- **Social Service Vehicle** (State Funds) **\$ 20,000**
- **CC-EMS Grant Match (Ambulance)** **\$ 50,000**
- **School Bus** (\$81,925) **Loan Payment** **\$ 18,549**
 - **Truck, Mower, Parking Lot Seal** **\$ 58,000**

Summary of FY2021 Budget

- **General Fund Revenues Budget Estimates**
 - Revised For April 2, 2019 Work Session
 - Local Revenues Exceeds FY 20 By 4.17% *(Includes: 2¢ RE Tax. & Fund Balance)*
 - **State Revenues Short By (5.87%)**
 - **Federal Revenues Short By (2.15%)**
- **Total Revenues Exceeds FY20 - By 0.35%**

| FY20-21 Revenue Summary | | | | | Estimated Rev. | |
|-------------------------|---------------------|---------------------|---------------------|-----------------------------|------------------|--------------|
| Revenue Source | Actual 2018-2019 | Approved 2019-2020 | Estimated 2020-2021 | Budget 20-21 Recommendation | Dollar Change | % Change |
| Local | \$ 5,080,390 | \$ 5,130,468 | \$ 5,206,544 | \$ 5,344,434 | \$ 213,966 | 4.17% |
| State | \$ 1,603,560 | \$ 1,497,438 | \$ 1,509,499 | \$ 1,519,890 | \$ (83,670) | -5.59% |
| Federal | \$ 345,338 | \$ 337,638 | \$ 337,903 | \$ 337,903 | \$ (7,435) | -2.20% |
| Total Rev. | \$ 7,029,288 | \$ 6,965,544 | \$ 7,053,946 | \$ 7,228,088 | \$ 24,658 | 0.35% |

Summary of FY2021 Budget

- **General Property Tax Rate Past 10 Years**
 - 10 Year Average General Property Tax (GPT) Rate 57¢
 - Last Three Years GPT Rate 59¢
 - Average Revenue Increase Last Three Year \$13,869 (1.76%)
 - **FY 2018 Short -\$109,384 (-3.98%)**

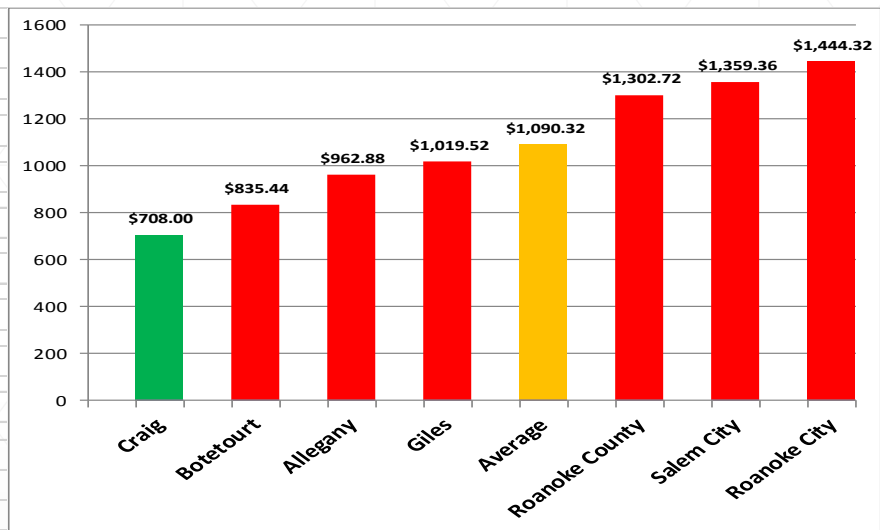
| FY Ending Year | General Property Tax | Dollar Difference | Percent Difference | Real Estate | | | RE Tax Rate Jan | RE Tax Rate June | Real Estate Revenue | Dollar Difference | Percent Difference |
|--|----------------------|-------------------|--------------------|---|-------------------|--------------------|-----------------|------------------|---------------------|--|--------------------|
| | | | | Assessed Value | Dollar Difference | Percent Difference | | | | | |
| 2019 | \$ 4,164,198 | \$ 149,617 | 3.73% | \$ 510,949,900 | \$ 8,282,179 | 1.65% | \$ 0.59 | \$ 0.59 | \$ 2,787,760 | \$ (7,407) | -0.26% |
| 2018 | \$ 4,014,581 | \$ 234,409 | 6.20% | \$ 502,667,721 | \$ 8,928,288 | 1.81% | \$ 0.59 | \$ 0.59 | \$ 2,795,167 | \$ 158,398 | 6.01% |
| 2017 | \$ 3,780,172 | \$ 278,111 | 7.94% | \$ 493,739,433 | \$ 3,355,053 | 0.68% | \$ 0.59 | \$ 0.59 | \$ 2,636,769 | \$ (109,384) | -3.98% |
| 2016 | \$ 3,502,061 | \$ (26,729) | -0.76% | \$ 490,384,380 | \$ 2,767,339 | 0.57% | \$ 0.56 | \$ 0.56 | \$ 2,746,153 | \$ 15,497 | 0.57% |
| 2015 | \$ 3,528,790 | \$ 134,119 | 3.95% | \$ 487,617,041 | \$ 2,444,811 | 0.50% | \$ 0.56 | \$ 0.56 | \$ 2,730,655 | \$ 62,208 | 2.33% |
| 2014 | \$ 3,394,671 | \$ (1,263) | -0.04% | \$ 485,172,230 | \$ 1,226,449 | 0.25% | \$ 0.54 | \$ 0.56 | \$ 2,668,447 | \$ 55,140 | 2.11% |
| 2013 | \$ 3,395,934 | \$ 90,710 | 2.74% | \$ 483,945,781 | \$ 27,456,013 | 6.01% | \$ 0.54 | \$ 0.54 | \$ 2,613,307 | \$ 102,613 | 4.09% |
| 2012 | \$ 3,305,224 | \$ 202,714 | 6.53% | \$ 456,489,768 | \$ 25,791,530 | 5.99% | \$ 0.56 | \$ 0.54 | \$ 2,510,694 | \$ 98,784 | 4.10% |
| 2011 | \$ 3,102,510 | \$ 27,608 | 0.90% | \$ 430,698,238 | \$ 5,081,138 | 1.19% | \$ 0.56 | \$ 0.56 | \$ 2,411,910 | \$ 71,016 | 3.03% |
| 2010 | \$ 3,074,902 | \$ 93,923 | 3.15% | \$ 425,617,100 | \$ 4,907,974 | 1.17% | \$ 0.54 | \$ 0.56 | \$ 2,340,894 | \$ 60,065 | 3.04% |
| 2009 | \$ 2,980,979 | \$ 126,295 | 4.42% | \$ 420,709,126 | \$ 3,643,666 | 0.87% | \$ 0.54 | \$ 0.54 | \$ 2,271,829 | \$ 59,297 | 2.68% |
| 2008 | \$ 2,854,684 | \$ 165,419 | 6.15% | \$ 417,065,460 | \$ 8,974,310 | 2.20% | \$ 0.52 | \$ 0.54 | \$ 2,212,532 | \$ 90,458 | 4.26% |
| 2007 | \$ 2,689,265 | | | \$ 408,091,150 | | | \$ 0.52 | \$ 0.52 | \$ 2,122,074 | | |
| Ten Year Average Change FY10 - FY19 : \$51,593 2.10% | | | | | | | | | | | |
| <i>Ten Year Average Change FY08 - FY17 = \$ 51,470 2.22%</i> | | | | | | | | | | | |
| <i>Reassessment Year - With Revenues the next Two Years</i> | | | | <i>Two Tax Rates - During Budget Year</i> | | | | | | | |
| | | | | | | | | | | Since Last Reassessment FY17 - FY19 (Last 3 Years) | |
| | | | | | | | | | | \$ 41,607.47 1.76% | |
| | | | | | | | | | | \$ 13,869.16 Avg./Yr. | |

Summary of FY2021 Budget *

Craig County Collects on Average, 0.50% of A Property's Assessed Fair Market Value As RE Property Tax.

Source: TaxRate.Org - New Castle Record

| Neighboring Counties & Cities | \$120,000 Estimated RE Property Tax | Percentage Of Fair Market Value |
|-------------------------------|-------------------------------------|---------------------------------|
| Craig | \$ 708.00 | 0.50% |
| Botetourt | \$ 835.44 | 0.59% |
| Allegheny | \$ 962.88 | 0.68% |
| Giles | \$ 1,019.52 | 0.72% |
| Average | \$ 1,090.32 | 0.77% |
| Roanoke County | \$ 1,302.72 | 0.92% |
| Salem City | \$ 1,359.36 | 0.96% |
| Roanoke City | \$ 1,444.32 | 1.02% |



| Item | Current Tax Rate | + 1 Cent Tax Rate | + 2 Cents Tax Rate | + 3 Cents Tax Rate | + 4 Cents Tax Rate | + 5 Cents Tax Rate |
|-----------------------------|-------------------|-------------------|--------------------|--------------------|--------------------|--------------------|
| Average Value | \$ 120,000 | \$ 120,000 | \$ 120,000 | \$ 120,000 | \$ 120,000 | \$ 120,000 |
| Tax Rate | \$ 0.59 | \$ 0.60 | \$ 0.61 | \$ 0.62 | \$ 0.63 | \$ 0.64 |
| RE Taxes | \$ 708 | \$ 720 | \$ 732 | \$ 744 | \$ 756 | \$ 768 |
| Percent Increase | | 1.69% | 3.39% | 5.08% | 6.78% | 8.47% |
| Dollar Increase | | \$ 12 | \$ 24 | \$ 36 | \$ 48 | \$ 60 |
| Tax Bill Increase JUN / DEC | | \$ 6 | \$ 12 | \$ 18 | \$ 24 | \$ 30 |

Summary of FY2021 Budget *

- **Craig County Collects on Average, 0.50% of A Property's Assessed Fair Market Value As Property Tax.**
- **Local Area Comparison**
 - **Lowest** Percentage of Fair Market Value when compared to surrounding Counties **0.50%**
 - Craig **Below** the Average of All Surrounding Counties as a Percentage of Fair Market Value by **0.27%**
 - *Source: TaxRate.Org*
 - *New Castle Record*

| Neighboring Counties & Cities | \$120,000 Estimated RE Property Tax | Percentage Of Fair Market Value |
|-------------------------------|-------------------------------------|---------------------------------|
| Craig | \$ 708.00 | 0.50% |
| Botetourt | \$ 835.44 | 0.59% |
| Allegany | \$ 962.88 | 0.68% |
| Giles | \$ 1,019.52 | 0.72% |
| Average | \$ 1,090.32 | 0.77% |
| Roanoke County | \$ 1,302.72 | 0.92% |
| Salem City | \$ 1,359.36 | 0.96% |
| Roanoke City | \$ 1,444.32 | 1.02% |

Summary of FY2021 Budget

- **Tax Rate Comparison With Surrounding Counties**
 - Tax Rates 2016
 - Craig **Below** Average RE Rate by **3¢**
 - Tax Rates 2019
 - Craig **Below** Average RE Rate by **2¢**
 - 75% of Localities Increase RE Tax
 - Rates 2020
 - Craig **Below** Average RE Rate by **3¢**
 - 50% of Localities Increase RE Tax

| Tax Rate Comparison | | | | | | Spring of 2019 | |
|---|------------------------|-----------------------------|----------------------|------------------------------|------------------------------|-----------------------|---------------------|
| Real Estate And Personal Property | | | | | | Budget FY 2020-21 | |
| TAX RATES 2016 | | | | | | | |
| County | Real Estate Rate/\$100 | | | Personal Property Rate/\$100 | | | |
| Highland County | \$0.40 | | Low | \$0.35 | Bath County | | |
| Bath County | \$0.48 | | | \$1.98 | Giles County | | |
| Floyd County | \$0.55 | | | \$2.25 | Highland County | | |
| Craig County | \$0.56 | | | \$2.29 | Bland County | | |
| Bland County | \$0.60 | | | \$2.71 | Botetourt County | | |
| Giles County | \$0.63 | | | \$3.00 | Craig | | |
| Alleghany County | \$0.71 | | | \$3.60 | Floyd County | | |
| Botetourt County | \$0.79 | | High | \$5.95 | Alleghany County | | |
| Average Rates | \$0.59 | | | \$2.77 | | | |
| Rate Difference | (\$0.03) | | Below Average | \$0.23 | Above Average | | |
| TAX RATES 2019 | | | | | | | |
| County | Real Estate Rate/\$100 | Rate Difference 2016 - 2019 | | Rate Difference 2016 - 2019 | Personal Property Rate/\$100 | | |
| Highland County | \$0.44 | \$0.04 | Low | \$0.00 | \$0.35 | Bath County | |
| Bath County | \$0.50 | \$0.02 | | \$0.00 | \$1.98 | Giles County | |
| Craig County | \$0.59 | \$0.03 | | \$0.00 | \$2.29 | Bland County | |
| Bland County | \$0.60 | \$0.00 | | \$0.25 | \$2.50 | Highland County | |
| Floyd County | \$0.60 | \$0.05 | | \$0.00 | \$2.71 | Botetourt County | |
| Giles County | \$0.63 | \$0.00 | | (\$0.65) | \$2.95 | Floyd County | |
| Alleghany County | \$0.71 | \$0.00 | | (\$2.97) | \$2.98 | Alleghany County * | |
| Botetourt County | \$0.79 | \$0.00 | < High > | \$0.50 | \$3.50 | Craig County * | |
| Average Rates | \$0.61 | \$0.02 | | (\$0.36) | \$2.41 | | * Lic. Fee Included |
| Rate Difference | (\$0.02) | | Below Average | \$1.09 | Above Average | | |
| <i>Six of the Eight Counties Increased Tax Rates in 2019</i> | | | | | | | |
| TAX RATES 2020 | | | | | | | |
| County | Real Estate Rate/\$100 | Rate Difference 2019 - 2020 | | Rate Difference 2016 - 2019 | Personal Property Rate/\$100 | | |
| Highland County | \$0.48 | \$0.04 | Low | \$0.00 | \$0.35 | Bath County | |
| Bath County | \$0.50 | \$0.00 | | \$0.04 | \$2.02 | Giles County | |
| Craig County | \$0.59 | \$0.00 | | \$0.00 | \$2.29 | Bland County | |
| Bland County | \$0.60 | \$0.00 | | \$0.00 | \$2.71 | Botetourt County | |
| Floyd County | \$0.60 | \$0.00 | | \$0.25 | \$2.75 | Highland County | |
| Giles County | \$0.67 | \$0.04 | | \$0.00 | \$2.95 | Floyd County | |
| Alleghany County | \$0.71 | \$0.00 | | \$0.00 | \$2.98 | Alleghany County | |
| Botetourt County | \$0.79 | \$0.00 | < High > | \$0.00 | \$3.50 | Craig County * | |
| Average Rates | \$0.62 | \$0.01 | | \$0.04 | \$2.44 | | * Lic. Fee Included |
| Rate Difference | (\$0.03) | | Below Average | \$1.06 | Above Average | | |
| <i>Four of the Eight Counties Increased Tax Rates in 2019</i> | | | | | | | |

Summary of FY2021 Budget

- **Change in Tax Payment -Typical Home**
- **2¢ Increase In Real Estate Tax Rate (Option3)**
 - Home Value: \$120,000
 - Increase in Taxes / Year: \$24.00

| Option | Enter Amount In Yellow Box Home Value | Increase In RE Tax Payment Per Year | Increase In RE Tax Payment Per Bill |
|--------|---------------------------------------|-------------------------------------|-------------------------------------|
| 1 | \$120,000 | \$0.00 | \$0.00 |
| 2 | \$120,000 | \$12.00 | \$6.00 |
| 3 | \$120,000 | \$24.00 | \$12.00 |
| 4 | \$120,000 | \$36.00 | \$18.00 |
| 5 | \$120,000 | \$48.00 | \$24.00 |
| 6 | \$120,000 | \$60.00 | \$30.00 |

Public Hearing for FY2021 Budget

Please Submit Your Comments By April 16th 2020

How to Submit Your Comments:

All Comments Will Be Included In The Minutes

- E-Mail To: sholth@CraigCountyVA.Gov
 - Call: 540.864.5010
 - Mail Comments To:
Chairman, Board Of Supervisors
P.O. Box 308
New Castle, VA 24127
 - In Person (Limited to 10 People At One Time)
-