

Bedford County Budget Work Session

February 4, 2013

Schedule Reminder/Game plan

- February 4th: Revenues
- February 25th: General Fund
- March 4th: Schools
- March 11th: Enterprise Funds
- March 18th: CIP/Miscellaneous
- March 21st: Authorization of Ads
- April 8th: Budget Public Hearing
- April 15th: Budget Adoption

Revenues

Local Revenues

Category	FY13 Budget	FY14 Projection
General Property Taxes	\$52,078,917	\$56,989,000
Other Local	10,028,901	10,727,432
Permits, Fees	434,100	425,800
Fines & Forfeitures	141,000	151,000
Use of Money	255,041	246,041
Charges for Svc	1,742,607	1,748,304
Misc	285,633	251,190
Recoverd Costs	1,790,288	430,000
Total	\$66,756,487	\$70,968,767

Commonwealth Revenues

Category	FY13 Budget	FY14 Projection
Personal Property Tax Relief	\$6,086,051	\$6,086,051
Non- Categorical	160,000	470,000
Shared Expenses	3,594,444	3,674,339
Categorical Aid	4,702,236	4,169,145
Total	\$14,542,731	\$14,399,535

Federal Revenues

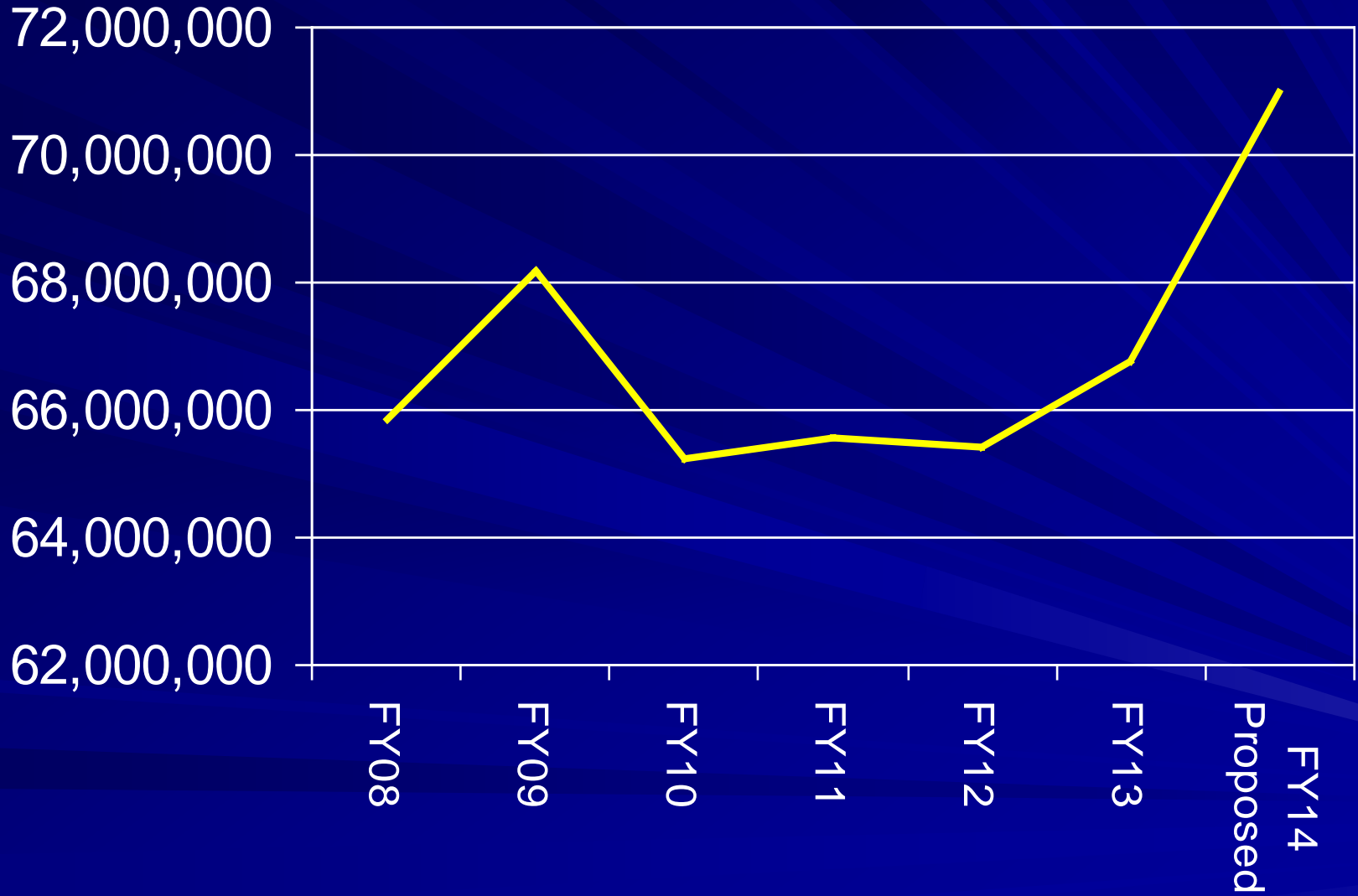
Category	FY13 Budget	FY14 Projection
Payments in Lieu of Taxes	\$40,000	\$40,000
ARRA	0	0
Categorical Aid	2,481,127	2,653,470
Total	\$2,521,127	\$2,693,470

Grand Total Revenues

	FY13 Budget	FY14 Projection
Grand Total Revenue Projections	\$83,820,345	\$88,061,772

Increase \$4,241,427

Total Budgeted Revenues



Before We Get Too Excited...

- Of the \$4,421,427 in additional revenue, approximately \$4,000,000 is related to town property taxes
- Remember that last year the County utilized \$5,000,000 from Fund Balance to fund schools and CIP
- The City historically provided local funding for schools approximating \$2.5 million
- Health Insurance Increases are currently projected at 14% or approximately \$500,000
- State proposed 3% Raises: each 1% approximates \$185,000 to the General Fund: \$555,000.

Next Steps

- February 25th: General Fund
 - Assumes no new programs
 - Assumes no fund balance xfer
 - Assumes no new taxes
- March 4th : Budget Work Session
- March 21st: Authorize Advertisements
- April 8th: Public Hearing
- April 15th: Budget Adoption