

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, 2025. 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 23-24	FY 24-25	Increase (Decrease)
GENERAL FUND:			
<u>Revenue from Local Sources</u>			
General Property Taxes:			
Real Estate Taxes	\$ 23,138,000	\$ 23,638,000	\$ 500,000
Public Service Corp. Property Taxes	1,600,000	1,000,000	(600,000)
Personal Property & Mobile Homes & Airplane Taxes	8,395,000	8,642,000	247,000
Machinery & Tools	4,900,000	5,396,100	496,100
Penalties/Interest	675,000	676,000	1,000
TOTAL GENERAL PROPERTY TAXES	\$ 38,708,000	\$ 39,352,100	\$ 644,100
<u>Other Local Revenue:</u>			
Local Sales Tax	\$ 4,500,000	\$ 4,990,000	\$ 490,000
Consumer Utility Tax	590,000	585,000	(5,000)
Motor License Vehicle Tax	650,000	675,000	25,000
Transient Occupancy Tax	475,000	550,000	75,000
Meals Tax	1,600,000	2,060,000	460,000
BPOL Tax	1,000,000	1,050,000	50,000
License, Bank, Recordation Taxes	495,300	422,600	(72,700)
Permits, Fees & Licenses	136,300	168,400	32,100
Fines	172,000	277,400	105,400
Revenue Use of Money & Property	620,328	2,113,802	1,493,474
Charges for Services	1,390,820	1,510,201	119,381
Expenditure Refunds & Miscellaneous	488,639	653,996	165,357
Recovered Costs	1,513,537	2,261,365	747,828
TOTAL OTHER LOCAL SOURCES	\$ 13,631,924	\$ 17,317,764	\$ 3,685,840
<u>Revenue from Commonwealth</u>			
Non-Categorical Aid	\$ 2,407,529	\$ 2,317,229	\$ (90,300)
Shared Expenses	4,010,461	4,430,591	420,130
Other Categorical Aid	1,632,302	1,774,409	142,107
TOTAL REVENUE FROM COMMONWEALTH	\$ 8,050,292	\$ 8,522,229	\$ 471,937
<u>Revenue from the Federal Government</u>			
Non-Categorical Aid	\$ 50,000	\$ -	\$ (50,000)
Other Federal Revenues	223,000	135,989	(87,011)
TOTAL REVENUE FROM FEDERAL GOVERNMENT	\$ 273,000	\$ 135,989	\$ (137,011)
<u>Non-Departmental</u>			
Transfer from Reserves	\$ 779,642	\$ 15,274	\$ (764,368)
TOTAL TRANSFERS	\$ 779,642	\$ 15,274	\$ (764,368)
TOTAL GENERAL FUND REVENUE	\$ 61,442,858	\$ 65,343,356	\$ 3,900,498
CAPITAL IMPROVEMENT FUND:			
Miscellaneous Revenues	\$ 30,000	\$ -	\$ (30,000)
Revenue from Commonwealth	173,872	-	(173,872)
Transfer from General Fund	4,400,500	2,750,705	(1,649,795)
TOTAL CAPITAL IMPROVEMENT FUND	\$ 4,604,372	\$ 2,750,705	\$ (1,853,667)
COUNTY DEBT SERVICE FUND			
Transfer from General Fund	\$ 159,374	\$ 153,609	\$ (5,765)
TOTAL COUNTY DEBT SERVICE FUND	\$ 159,374	\$ 153,609	\$ (5,765)
SCHOOL DEBT SERVICE FUND			
Transfer from General Fund	\$ 4,913,011	\$ 4,925,430	\$ 12,419
Miscellaneous Revenues	56,345	53,559	(2,786)
TOTAL SCHOOL DEBT SERVICE FUND	\$ 4,969,356	\$ 4,978,989	\$ 9,633
INTERNAL SERVICE FUND CHARGES			
Revenue Use of Money & Property	\$ 29,400	\$ -	\$ (29,400)
Charges for Services & Other Local- Revenues	3,020,500	2,926,166	(94,334)
Transfer from General Fund	628,822	1,055,362	426,540
TOTAL INTERNAL SERVICE FUND REVENUE	\$ 3,678,722	\$ 3,981,528	\$ 302,806
ECONOMIC DEVELOPMENT AUTHORITY FUND			
Revenue Use of Money & Property	\$ 1,408,615	\$ 1,691,192	\$ 282,577
Expenditure Refunds & Miscellaneous	134,000	124,950	(9,050)
Recovered Costs	3,415,917	3,481,573	65,656
Transfer from Reserves	482,657	-	(482,657)

TOTAL ECONOMIC DEVELOPMENT AUTHORITY FUND	\$ 5,441,189	\$ 5,297,715	\$ (143,474)
SCHOOL, SCHOOL CAFETERIA, SCHOOL CAPITAL			
SCHOOL TEXTBOOK FUNDS:			
Charges for Services & Other Local- Revenues	\$ 1,085,037	\$ 1,090,837	\$ 5,800
Revenue from State Government	33,305,526	41,961,971	8,656,445
Revenue from Federal Government	14,086,732	9,012,067	(5,074,665)
Transfer from General Fund (School Operating Fund)	16,580,454	17,103,095	522,641
Transfer from General Fund (School Capital Fund)	980,276	980,276	-
TOTAL SCHOOL FUNDS REVENUE	\$ 66,038,025	\$ 70,148,246	\$ 4,110,221
DEPARTMENT OF SOCIAL SERVICES FUND			
Revenue from Commonwealth	\$ 2,898,017	\$ 2,898,017	\$ -
Revenue from Federal Government	3,392,035	3,392,035	-
Transfer from General Fund	860,948	860,948	-
TOTAL DEPARTMENT OF SOCIAL SERVICES FUND	\$ 7,151,000	\$ 7,151,000	\$ -
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	\$ 157,484,896	\$ 163,805,148	\$ 6,320,252

EXPENDITURE SUMMARY

	Original Budget FY 23-24	Proposed Budget FY 24-25	Difference Increase (Decrease)
GENERAL FUND:			
Administration	3,835,076	4,013,995	178,919
Judicial	2,485,110	2,698,768	213,658
Public Safety	16,666,502	19,344,544	2,678,042
Public Works	2,976,941	3,450,102	473,161
Health and Human Services	1,121,894	1,212,385	90,491
Education	216,161	219,440	3,279
Parks, Recreation and Cultural	2,416,732	3,013,751	597,019
Community Development	1,971,858	1,880,447	(91,411)
Non-departmental	20,000	11,299	(8,701)
Transfer to Reserves	40,000	500,000	460,000
Transfer to School Fund	16,580,454	17,103,095	522,641
Transfer to School Capital Fund	980,276	980,276	-
Transfer to Social Services Fund	860,947	860,948	1
Transfer to Comprehensive Services Fund	1,169,200	1,169,200	-
Transfer to Capital Improvement Fund	4,400,500	2,750,705	(1,649,795)
Transfer to Debt Service Fund	159,374	153,609	(5,765)
Transfer to School Debt Service Fund	4,913,011	4,925,430	12,419
Transfer to Internal Service Fund	628,822	1,055,362	426,540
TOTAL GENERAL FUND	\$ 61,442,858	\$ 65,343,356	\$ 3,900,498
CAPITAL IMPROVEMENTS FUND	\$ 4,604,372	\$ 2,750,705	\$ (1,853,667)
COUNTY DEBT SERVICE FUND	\$ 159,374	\$ 153,609	\$ (5,765)
SCHOOL DEBT SERVICE FUND	\$ 4,969,356	\$ 4,978,989	\$ 9,633
INTERNAL SERVICE FUND	\$ 3,678,722	\$ 3,981,528	\$ 302,806
ECONOMIC DEVELOPMENT AUTHORITY FUND	\$ 5,441,189	\$ 5,297,715	\$ (143,474)
SCHOOL, SCHOOL CAFETERIA, SCHOOL CAPITAL AND SCHOOL TEXTBOOK FUNDS:	\$ 66,038,025	\$ 70,148,246	\$ 4,110,221
DEPARTMENT OF SOCIAL SERVICES FUND	\$ 7,151,000	\$ 7,151,000	\$ -
COMPREHENSIVE SERVICES ACT FUND	\$ 4,000,000	\$ 4,000,000	\$ -
TOTAL EXPENDITURES ALL FUNDS	\$ 157,484,896	\$ 163,805,148	\$ 6,320,252

PROPERTY TAX RATES FOR FY 2024-2025:

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 (when used as a residence) - \$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 7:00 p.m., Monday, April 22, 2024, at the Pulaski County School Board Office Board Room, 202 North Washington Avenue, 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