

FY
2023

1

Recommended Budget

Spotsylvania County



Budget Updates & CIP
March 8, 2022

Recommended Budget

Budget Updates –

- Reviewing fuel budgets
- Anticipate estimates from Compensation Board this month
- Compiling other adjustments across multiple funds

Other Funds Budget Items	Revenue	Expenditures
Transportation Fund		
PRTC - Fuel Tax Projection	\$250,000	
VRE Subsidy - local subsidies reduced through the use of federal funding		(390,849)
PRTC Subsidy – adjusted to match request		(79,800)
Transportation Fund Total Adjustments:	\$250,000	(\$470,649)

CIP (other than Utilities)

\$ in millions

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	5-Yr Total*
Categorical Breakdown:						
General Gov't	\$14.1	\$13.1	\$11.8	\$6.3	\$6.3	\$51.6
Solid Waste	5.8	6.0	8.9	5.4	0.9	27.0
Parks & Rec	0.8	3.7	1.2	1.3	1.2	8.3
Fire/Rescue	8.2	10.8	11.8	8.1	3.9	42.8
Transportation	7.0	13.5	11.9	34.7	36.9	104.0
Schools	<u>38.7</u>	<u>36.8</u>	<u>36.8</u>	<u>31.5</u>	<u>15.0</u>	<u>158.8</u>
Total Projects*	\$74.6	\$83.9	\$82.5	\$87.2	\$64.2	\$392.4

*Due to rounding, may not appear to add to total.

CIP (other than Utilities)

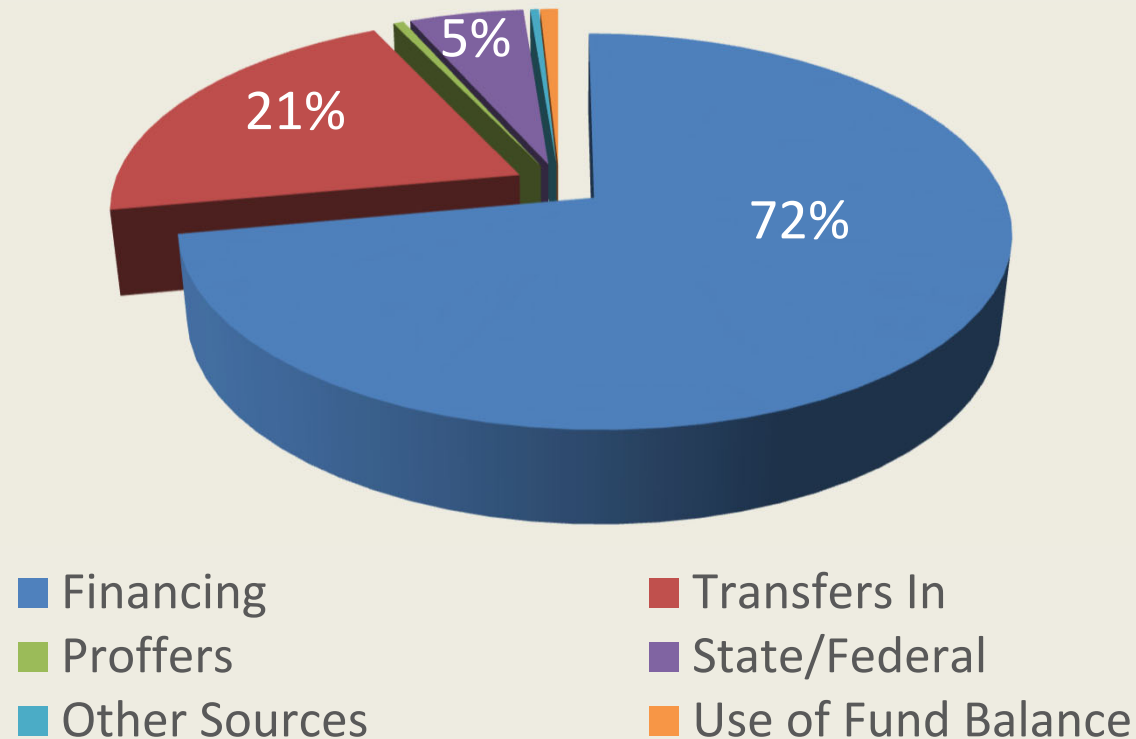
\$ in millions

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	5-Yr Total*
Expenditures:						
Total Projects	\$74.6	\$83.9	\$82.5	\$87.2	\$64.2	\$392.4
Revenue:						
Financing (bonds = loans)	\$31.3	\$64.9	\$64.5	\$73.2	\$50.2	\$284.0
Federal/State	21.1	-	-	-	-	21.1
Transfers from Other Funds	24.9	11.8	16.0	13.0	14.7	80.4
Proffers	0.6	0.5	-	0.8	-	1.9
Other Sources	0.6	0.2	0.2	0.2	0.2	1.6
Use of Fund Bal.	<u>(4.0)</u>	<u>6.5</u>	<u>1.7</u>	<u>-</u>	<u>(0.9)</u>	<u>3.3</u>
Total Revenue*	\$74.6	\$83.9	\$82.5	\$87.2	\$64.2	\$392.4

*Due to rounding, may not appear to add to total.

CIP (other than Utilities)

CIP Funding Sources (excluding Utilities) -



CIP (other than Utilities)

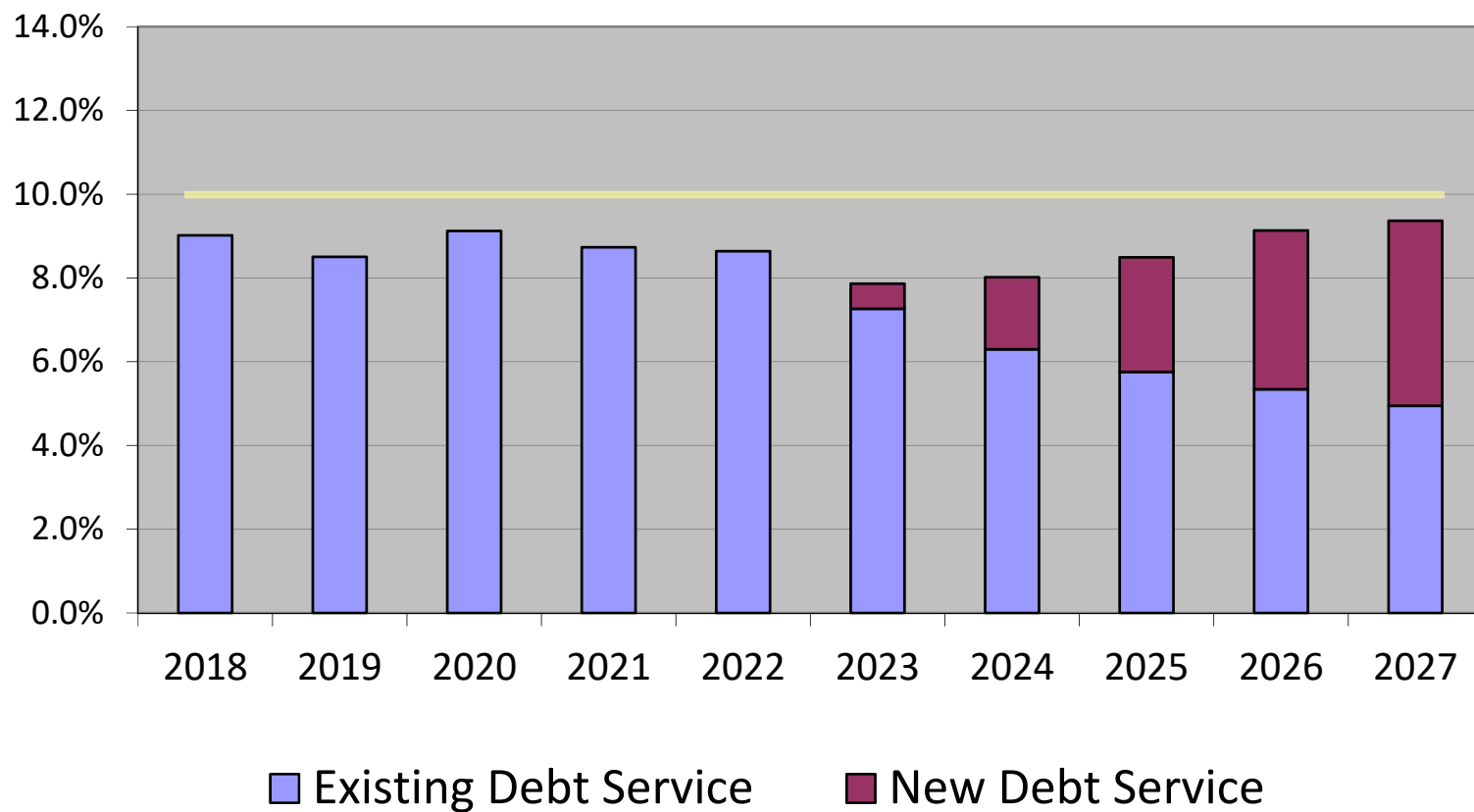
\$ in millions

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	5-Yr Total*
Financed Projects:						
Bonds = Loans	\$31.3	\$64.9	\$64.5	\$73.2	\$50.2	\$284.0
By Category:						
Public Safety	\$ -	\$15.1	\$15.8	\$7.9	\$ -	\$38.7
Transportation	6.1	13.0	11.9	33.9	35.2	100.1
Schools	<u>25.2</u>	<u>36.8</u>	<u>36.8</u>	<u>31.5</u>	<u>15.0</u>	<u>145.2</u>
Total Financing*	\$31.3	\$64.9	\$64.5	\$73.2	\$50.2	\$284.0

*Due to rounding, may not appear to add to total.

CIP (other than Utilities)

Debt Service to Expenditures Ratio -



Utilities CIP

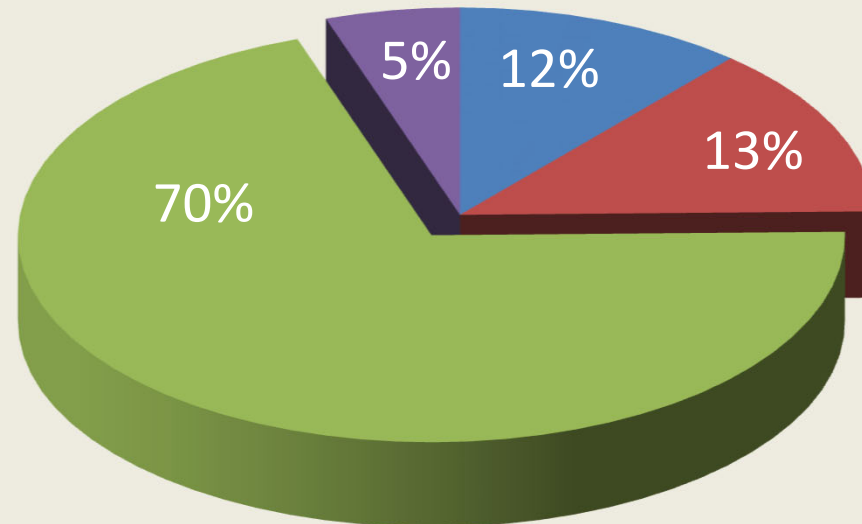
\$ in millions

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	5-Yr Total*
Expenditures:						
Total Expenses	\$76.4	\$69.0	\$34.2	\$12.3	\$17.1	\$208.9
Revenue:						
Cash/Utilities FB	\$ -	\$ -	\$ -	\$6.7	\$17.1	\$23.8
Federal/State	16.5	5.7	5.7	-	-	27.9
F'burg Share of Projects	0.2	2.6	2.6	5.6	-	11.0
Financing (bonds = loans)	59.6	60.7	25.9	-	-	146.2
Total Revenue*	\$76.4	\$69.0	\$34.2	\$12.3	\$17.1	\$208.9

*Due to rounding, may not appear to add to total.

Utilities CIP

Utilities CIP Funding Sources -



■ Cash/Utilities Fund Balance	■ Federal/State
■ Revenue Bonds	■ F'burg Share

CIP Modifications

Known Necessary Changes/Modifications –

- Delay/potential removal of Assessment System upgrade
- Removal of Active Gas Collection System (Solid Waste)
- Add replacements for Lifepaks, CPR Devices, Thermal Imaging Camera, and purchase of Gear Dryers
- Continuing updates of transportation project costs/schedules from VDOT as other funding cycles (i.e. SmartScale, Revenue Sharing, FAMPO allocations, etc.) factor into our local obligations

CIP Modifications

Known Necessary Changes/Modifications –

- Significant cost updates on Utilities projects; impacts user rates & fees
 - March 22 – goal for bringing water/sewer rates & fees proposal to the Board

FY
2023

12

Recommended Budget

Date	Next Steps
March 22	Budget work session – Budget/CIP (tentative)
March 31	Public hearings on Budget, CIP, Tax Rates @ Courtland HS
April 5	Budget work session – Budget/CIP
April 7	Budget work session – Budget; Approve CIP Earliest date for legal adoption of the budget following the public hearing
April 12	Budget work session – Adopt FY 2023 Budget and 2022 tax rates