

NOTICE OF PROPOSED TAX RATES AND BUDGETS PUBLIC HEARINGS  
SYNOPSIS OF PROPOSED FISCAL YEAR 2013-2014 BUDGETS AND  
TAX LEVY FOR BOTETOURT COUNTY

Public hearings on the proposed tax levy and the proposed Fiscal Year 2013-2014 budget will be conducted by the Botetourt County Board of Supervisors on Wednesday, April 10, 2013, at 7:00 p.m. in rooms 226 - 228 at the Greenfield Education and Training Center in Daleville, Virginia. There will be two hearings as follows:  
1) School, General County and Utility Fund Budgets, and (2) Proposed Tax Levies.

The following Proposed Budget Synopsis is for informational and fiscal planning purposes and does not constitute an obligation or commitment on the part of the Board of Supervisors to appropriate funds for any items or purposes except the public school budget, and the amounts for schools are subject to change prior to adoption and appropriation.

This presentation is for study purposes and is subject to change prior to adoption by the Board of Supervisors.

	Actual FY 11-12	Budget FY 12 - 13	Proposed FY 13 - 14	% Change	\$ Change
<b>Revenues</b>					
<b>General Fund</b>					
Local	39,582,617	41,929,966	42,183,971	0.6%	254,005
State	10,775,645	10,663,134	10,714,384	0.5%	51,250
Federal	1,323,631	1,184,000	974,000	-17.7%	(210,000)
<b>Total</b>	<b>51,681,893</b>	<b>53,777,100</b>	<b>53,872,355</b>	<b>0.2%</b>	<b>95,255</b>
<b>School Fund</b>					
Local	2,105,134	2,603,875	2,777,286	6.7%	173,411
Transfer - Capital Projects Reserve Fund	-	250,717	-		
State	24,295,404	26,060,616	26,148,328	0.3%	87,712
Federal	3,660,437	3,648,358	3,110,528	-14.7%	(537,830)
<b>Total</b>	<b>30,060,975</b>	<b>32,563,566</b>	<b>32,036,142</b>	<b>-1.6%</b>	<b>(527,424)</b>
Use of Prior Year Assigned Fund Balance	-	-	650,644	-	650,644
<b>Utility Fund</b>					
Utility Fund Revenues	3,095,155	3,249,200	3,153,000	-3.0%	(96,200)
Projected Decrease - Utility Fund Balance	-	-	1,160,913		1,160,913
<b>Total</b>	<b>3,095,155</b>	<b>3,249,200</b>	<b>4,313,913</b>	<b>32.8%</b>	<b>1,064,713</b>
<b>Total Revenues</b>	<b>84,838,023</b>	<b>89,589,866</b>	<b>90,873,054</b>	<b>1.4%</b>	<b>1,283,188</b>
<b>Expenditures</b>					
<b>General Fund</b>					
Operations	25,065,350	24,149,467	25,469,431	5.5%	1,319,964
Capital Projects	744,676	669,400	1,139,268	70.2%	469,868
<b>Total</b>	<b>25,810,026</b>	<b>24,818,867</b>	<b>26,608,699</b>	<b>7.2%</b>	<b>1,789,832</b>
<b>Debt Service Funds</b>					
County / VPSA Fund	3,848,680	3,714,939	3,690,947	-0.6%	(23,992)
School Literary Fund	834,125	814,567	795,009	-2.4%	(19,558)
<b>Total</b>	<b>4,682,805</b>	<b>4,529,506</b>	<b>4,485,956</b>	<b>-1.0%</b>	<b>(43,550)</b>
Contingency	-	100,000	100,000	0.0%	-
<b>School Fund</b>					
Operations	50,501,676	53,451,637	53,770,930	0.6%	319,293
<b>Social Services Fund</b>					
	1,355,826	1,508,431	1,593,556	5.6%	85,125
Replenishment of Prior Year Fund Balance	-	288,910	-	-	(288,910)
Assigned Fund Balance - Future Year Operations	-	1,643,315	-	-	(1,643,315)
<b>Utility Operating Fund</b>					
Operations	1,066,943	1,624,835	1,703,361	4.8%	78,526
Capital Projects	1,608,432	697,500	1,672,500	139.8%	975,000
Debt Service	782,329	796,555	938,052	17.8%	141,497
Transfer to Utility Capacity Fund	-	130,310	-	-100.0%	(130,310)
<b>Total</b>	<b>3,457,704</b>	<b>3,249,200</b>	<b>4,313,913</b>	<b>32.8%</b>	<b>1,064,713</b>
<b>Total All Expenditures</b>	<b>85,808,037</b>	<b>89,589,866</b>	<b>90,873,054</b>	<b>1.4%</b>	<b>1,283,188</b>

Proposed Tax Rates: (Per \$ 100 of Assessed Valuation)	Current Rates	Proposed Rates
Machinery & Tools	1.80	1.80
Mobile Homes	0.72	0.72
Personal Property	2.63	2.63
Public Utilities	0.72	0.72
Real Estate	0.72	0.72

Please note that these are public hearings, and as such, the Board of Supervisors will not be taking action at these hearings. Any action on the proposed budgets and tax rates will take place at the regularly scheduled meeting of the Board of Supervisors, scheduled for 2:00 P.M. on April 23, 2013 in rooms 226 - 228 at the Greenfield Education and Training Center in Daleville, Virginia.

A copy of the line item budget is available for review online at [www.botetourt.org](http://www.botetourt.org) (click Your Government, Financial Information) and in the office of the Director of Finance (6 East Main Street, Fincastle, VA 24090; 540-473-8222).