



NORTHUMBERLAND COUNTY, VIRGINIA

PROPOSED BUDGET FOR THE FISCAL YEAR COMMENCING JULY 1, 2023 AND ENDING JUNE 30, 2024

This budget synopsis is prepared and published for informative and fiscal planning purposes only. In no event shall this publication be deemed to be an appropriation of funds. Actual appropriation of funds will be made by the Board of Supervisors on a monthly and/or annual basis.

A public hearing will be held by the Northumberland County Board of Supervisors on this budget on **June 1, 2023 at 7:00 P.M.** in the Northumberland County Courts Building, 220 Judicial Place, Heathsville, Virginia. The public hearing is being held pursuant to Section 15.2-2506 of the Code of Virginia, 1950 as amended, allowing the public to question and comment on the proposed budget. **This proposed budget reflects a \$0.14 increase in the current real estate tax rate.**

	Approved FY23	Proposed FY24
<u>EST. BEGINNING UNDESIGNATED GENERAL FUND BALANCE:</u>	8,500,000	9,500,000
<u>Revenue Estimates:</u>		
Local Sources.....	20,928,532	26,314,123
Other Local Sources.....	4,005,466	4,783,352
State and Local Sources.....	12,416,800	12,854,296
Subtotal Revenue.....	37,350,798	43,951,771
TOTAL ESTIMATED REVENUES.....	45,850,798	53,451,771
 <u>Expenditures Estimates:</u>		
General Government Administration.....	2,533,570	3,216,999
Judicial Administration.....	1,053,497	1,117,134
Public Safety.....	5,619,778	6,541,244
Public Works.....	1,943,210	2,466,118
Health and Welfare.....	2,777,108	2,975,767
Education.....	21,575,338	23,996,057
Parks, Recreation and Culture.....	248,307	310,490
Community Development.....	444,448	489,443
Non-departmental.....	3,010,215	3,742,238
Subtotal Estimated Expenditures.....	39,205,470	44,855,490
Undesignated General Fund Balance.....	6,645,328	8,596,281
TOTAL ESTIMATED EXPENDITURES & FUND BALANCE.....	45,850,798	53,451,771

TAX RATES

The Board of Supervisors proposes that the local tax levies for the fiscal year ending June 30, 2024 be as follows:

- Real Estate\$0.75 cents per \$100 of assessed valuation.
- Personal Property\$3.60 at a 40% assessment ratio of NADA
- Machinery & Tools\$3.60 at a 25% assessment ratio of original cost, 1st year.
- Machinery & Tools\$3.60 at a 10% assessment ratio of original cost, 2nd year.
- Merchants Capital\$1.00 at a 50% assessment ratio of original cost.

A copy of the complete proposed budget is on file in the Office of the County Administrator, Old County Courthouse, 72 Monument Place, Heathsville, Virginia and on the county's web site. Published by Order of the Board of Supervisors for Northumberland County, Virginia.

Northumberland County Board of Supervisors

By: E. Luttrell Tadlock
County Administrator

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