

	Agenda Title:	Agenda Date:
	Fiscal Year 2027 Proposed Budget & Appropriation	June 18, 2026
	Subject/Proposal/Request:	
	Approve the Proposed FY 2027 Budget & Appropriation of Funds	
Town of Cape Charles	Attachments:	For Council:
	Ordinance 20260618A, Revenue & Expense Summary by Fund Report, Capital Projects Report, Building/ Planning & Zoning Fee Schedule	Action: X Information:
	Staff Contact(s):	Reviewed by:
	Libby Hume, Town Clerk	Rick Keuroglan, Town Manager

Background:

The Town's budget includes a number of accounting Funds as follows: General Fund, Harbor Fund, Sanitation Fund, Capital Projects Fund and Debt Service Fund. The Harbor and Sanitation Funds are Enterprise Funds and should be self-sustaining through fees for services and other charges. All other Funds are supported by real estate taxes, other taxes, or other revenues.

Item Specifics:

Pursuant to Section 15.2-2503 of the Code of Virginia, the town manager and staff held meetings to prepare the budget for Fiscal Year (FY) 2027. The Town Council held three budget work sessions on April 2, 2026, April 16, 2026, and May 06, 2026 to review and finalize the proposed FY 2027 budget. The Public Hearing on the proposed FY 2027 budget was held on June 4, 2026, pursuant to Section 15.2-2506 of the Code of Virginia, and no comments were heard.

Northampton County reassessed all properties within the County, so the Town's real estate tax was equalized to \$.1405 per \$100 as required by the Commonwealth of Virginia. Projected revenue sources for all Funds were determined to be adequate to meet the Town's current and strategic requirements. Therefore, no increase in tax rates is being proposed for FY27.

A slight increase in refuse collection charges is required from FY 2026. The charge will go from \$21.25 to \$22.12 per month. The quarterly billing amount will go from \$63.75 to \$66.36.

The attached ordinance includes the summary of estimated revenues and expenditures by Fund for the proposed budget.

An updated schedule of Building/Planning & Zoning fees is also attached.

Recommendation:

Staff recommends adoption of Ordinance 20260618A – Approving the Budget for Fiscal Year 2026/2027, Including Applicable Tax Rates and Fees, and Making Appropriation for the Fiscal Year.