

June 11, 2024
Town Council
Regular Meeting
RES-24-06-01

**A RESOLUTION TO ADOPT AND APPROPRIATE THE FISCAL YEAR 2025 BUDGET AND THE
FISCAL YEAR 2025– 2030 CAPITAL IMPROVEMENT PROGRAM**

WHEREAS Code of Virginia §15.2-2503 requires that the Town Manager submit a proposed budget to the Town Council on or before the first day of April each year, and that the Council approve the budget no later than the date on which the fiscal year begins; and

WHEREAS, Section 15-1 of the Code of Ordinances of the Town of Warrenton requires that the Town Council adopt a tax rate for all real estate and for tangible personal property no later than the fourteenth day of May of each calendar year; and

WHEREAS, the Town Manager submitted the Fiscal Year 2025 Proposed Budget to the Town Council on April 1, 2024 and work sessions were held by the Council during April and May 2024 to discuss the Proposed Budget and any changes thereto; and

WHEREAS, a duly advertised Public Hearing was held on May 14, 2024 to receive public comment and the tax rates for all real estate and tangible personal property were adopted on that date; and

NOW, THEREFORE BE IT RESOLVED, that the Fiscal Year 2025-2030 Capital Improvement Program for the Town of Warrenton is hereby adopted; and be it

RESOLVED FURTHER, that the Comprehensive Fiscal Policies including updates to the Budget and Expenditure Control, Water and Sewer Operating Fund Cash Balance Policy, and Capital Assets Policy as well as the addition of the Tap Privilege Fee Assessment Policy, Capital Improvement Plan Policy, and Grant Application and Acceptance Policy are hereby adopted; and be it

RESOLVED FURTHER, that all outstanding encumbrances as of June 30, 2024 are hereby re-appropriated to FY 2025 to the same department or account for which they are encumbered in FY 2024, as approved by the Town Manager; and be it

RESOLVED FURTHER, that appropriations designated for capital projects and asset replacement projects that are unexpended as of June 30, 2024 are hereby re-appropriated to FY 2025 to the same projects; and be it

RESOLVED FURTHER, that all unencumbered FY 2024 appropriations lapse for budget items other than capital projects, asset replacement projects, contracts and grants, unless otherwise authorized by the Town Manager; and be it

RESOLVED FURTHER, that the Town Manager, or designee, may approve necessary accounting or budget transfers between funds to enable the proper accounting for capital projects, asset replacement projects, or other appropriations as authorized by the Town Manager; and be it

RESOLVED FURTHER, that the Fiscal Year 2025 Budget for the Town of Warrenton is hereby adopted and the amounts summarized below are hereby appropriated for the Fiscal Year Beginning July 1, 2024:

TOWN OF WARRENTON, VIRGINIA
PROPOSED BUDGET FOR FISCAL YEAR 2024-2025

General Fund	Adopted FY 2024	Proposed FY 2025
<u>Revenues</u>		
Real Estate Taxes	\$ 844,000	\$ 824,266
Personal Property Taxes	417,616	730,000
Other Property Taxes	42,000	43,417
Motor Vehicle License Taxes	236,100	220,000
Local Sales Taxes	999,500	1,050,000
BPOL Taxes	2,272,525	2,300,000
Meals Taxes	5,500,000	5,500,000
Lodging Taxes	250,000	280,000
Cigarette Taxes	338,000	319,000
Consumer Utility Taxes	490,020	480,330
Utility Franchise Taxes	63,076	53,276
Bank Franchise Taxes	1,200,000	1,200,000
Licenses, Permits & Fees	288,064	185,132
Fines & Forfeitures	77,500	77,500
Use of Money & Property	500,000	800,000
Charges for Services	1,090,439	1,085,018
Miscellaneous Revenue	221,633	186,845
State Revenue	2,971,638	3,421,983
Transfers	539,913	414,262
<u>Use of Fund Balance</u>	4,394,803	2,857,864
Total General Fund Revenues	\$ \$22,736,827	\$ 22,028,893
<u>Expenditures</u>		
General Government	\$ 4,501,562	4,386,751
Public Safety	3,710,131	3,600,885
Public Works	5,721,974	5,351,953
Parks and Recreation	2,462,078	2,686,305
Community Development	1,359,697	1,328,781
Contributions	58,954	58,954
Non-departmental	389,666	443,290
Debt Service	824,238	822,972
Salary Savings Credit	(493,182)	-
<u>Transfer to Capital</u>	4,201,709	3,349,002
Total General Fund Expenditures	\$ 22,736,827	\$ 22,028,893

Other Funds

General Capital Project Fund	\$ 2,770,359	\$ 1,584,002
General Asset Replacement Fund	1,491,350	1,765,000
Water and Sewer Operating Fund	8,092,362	9,530,463
Water and Sewer Capital Fund	5,311,700	12,529,550
Stormwater Management Fund	1,485,404	1,291,232
<u>ARPA</u>	<u>3,269,910</u>	<u>164,467</u>
Total Other Funds	\$ 22,421,085	\$ 26,864,714
Less Interfund Transfers	(4,741,622)	(5,027,621)
Total Estimated Appropriations	\$ <u>40,416,290</u>	\$ <u>43,865,986</u>

Votes:

Ayes:

Nays:

Absent from Meeting:

For Information:

Budget Manager

ATTEST: _____
Town Recorder