



Office of the Town Manager

Frank Cassidy

STAFF REPORT

Warrenton Town Council

Carter Nevill, Mayor

Heather Sutphin, Ward 1

William Semple, Ward 2

Brett Hamby, Ward 3

James Hartman, Ward 4 Vice Mayor

Jay Heroux, Ward 5

Paul Mooney, At Large

David McGuire, At Large

Council Meeting Date:	June 11, 2024
Agenda Title:	Budget work session
Requested Action:	Consider the Fiscal Year 2025 Proposed Budget and 2025-2030 Capital Improvement Plan for adoption
Department / Agency Lead:	Finance Department
Staff Lead:	Brooke Campbell, Budget Manager

EXECUTIVE SUMMARY

The annual budget is typically adopted at the June Council meeting. A public hearing on the budget was duly advertised and held during the May Council meeting and the real estate tax and personal property tax rates were adopted for the calendar year. During the months of April and May there were several budget work sessions and presentations from the Town's financial advisor, Davenport. The information presented during April and May is summarized below.

BACKGROUND

Financial Advisor Presentations:

1. Focus on maintaining the health of the General Fund as we consider funding options in the Water & Sewer Fund.
2. Continue with the Water & Sewer rate increases as outlined in the 2023 rate study.

Budget Work Sessions:

1. Updates to Town Council's comprehensive set of fiscal policies that serve the Town and its citizens by ensuring compliance with applicable laws and regulations, providing straightforward guidance to assist in safeguarding and properly accounting for public funds and other assets, and assuring that sufficient funds are available to meet the needs of its citizens.
2. Presentation of the Fiscal Year 2024-2025 Annual Budget totaling \$43.8 million, excluding interfund transfers, to fund governmental, stormwater, water & sewer operations, and investment in the Town's capital infrastructure.
3. Overview of the Fiscal Year 2025-2030 Proposed Capital Improvement Plan.
4. Year-to-date spending figures and projections for FY 2024.

STAFF RECOMMENDATION

Staff recommends that Council adopt the following ordinances and resolutions to adopt and appropriate the Fiscal Year 2025 Budget and to adopt the 2025-2030 Capital Improvement Program:

1. A Resolution to Adopt and Appropriate the Fiscal Year 2025 Budget and the Fiscal Year 2025 – 2030 Capital Improvement Program
2. A Resolution of the Town Council of the Town of Warrenton Establishing the Percentage Relief Granted to Qualifying Personal Use Vehicles Subject to the Town of Warrenton's Personal Property Tax for the 2024 Tax Year
3. Ordinance 2024-05: An Ordinance to Establish Business, Professional and Occupational License Tax Rates for the Tax Year Beginning July 1, 2024
4. Ordinance 2024-06: An Ordinance to Establish Water and Sewer Rates and Service Fees Effective July 1, 2024
5. Ordinance 2024-07: An Ordinance to Establish Stormwater Management Fees Effective July 1, 2024
6. Ordinance 2024-08: An Ordinance to Establish Cemetery Fees Effective July 1, 2024

Service Level/Policy Impact

The adoption of the budget ensures that the Town's operations are funded to continue providing services to residents as of July 1, 2024.

Fiscal Impact

The total proposed budget for FY 2025 is \$43.8 million, excluding interfund transfers, to fund governmental, stormwater, water & sewer operations, and investment in the Town's capital.

Legal Impact

- Code of Virginia Section 15.2-2503 requires that the local governing body approve the budget no later than the date on which the fiscal year begins.

ATTACHMENTS

FY 2025 Proposed Budget

FY 2025-2030 Proposed Capital Improvement Plan

Fiscal Policy Updates & Additions