

## Total Budget

\$486.5 million

## Major Revenues

- Real estate tax revenue increased 6.49% including new construction and rise in assessments
- \$14.71 million in personal property tax revenue (0.5% increase due to increase in programmable computer equipment and peripherals tax rate)
- \$75.2 million in utility charges (5% rate increases)

## Expenditures

- Overall increase of 7.5%
- 3% increase to school operations
- 5% increase in shared services with Prince William County

## Budget Drivers

- \$68.4 million for schools, with \$62 million in operational support, and \$6.4 million for current and future debt.
- \$715,000 increase in Shared Services costs.
- 5% increase in the sewer, water, and electric rates. The typical single-family residential utility bill would increase an average of \$7.71 per month, but with a decrease in pass-through costs it will only increase \$0.78 per month.

### Tax Rate

- FY2024 tax rate \$1.260
- FY2025 tax rate \$1.260

### Average Residential Tax Increase

\$266 (5.25%)

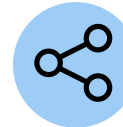
### Average Non-Residential Tax Increase

\$1,139 (5.06%)

## Strategic Budget Priorities



- \$1.8 M increase in School Funding



- Shared Services costs increase of 5%



- Marsteller Park and Community Center acquisition, maintenance, and programming



- Additional funds (\$10M) for future economic development



- Replacement of Fire and Rescue Engine 501A



- Added 4.5 FTE staff positions: Building Maintenance Worker, Housing Coordinator, Recreation Coordinator, and Recreation Specialists



- Commitment to staff retention with 3% merit raise; 2% cost of living adjustment; public safety scale adjustments; and enhancements to leave, retirement and on-call and shift differentials.