

Adoption of Calendar Year 2026 Tax Rates, Proposed Ordinance: Chapter 1, Article 5 (Fee Structure), Fiscal Year (FY) 27 Budget, FY 27 Budget Appropriation Resolution, Borrowing Resolution, & FY 27-31 Capital Improvements Program (CIP)

April 22, 2026

March

- ~~4~~ — ~~Public Hearing on~~
~~Recommended Budget~~
- ~~9~~ — ~~Work Session~~
- ~~11~~ — ~~Work Session~~
- ~~16~~ — ~~Work Session~~
- ~~18~~ — ~~Work Session: Board~~
~~Proposes Budget and Sets~~
~~Maximum Tax Rate for~~
~~Advertisement~~
- ~~19~~ — ~~Town Hall: The Center~~
- ~~23~~ — ~~Town Hall: WAHS~~
- ~~25~~ — ~~Town Hall: COB 5th Street~~
- ~~26~~ — ~~Town Hall: Yancey~~
~~Community Center~~
- ~~30~~ — ~~Town Hall: Lakeside MS~~

April

- ~~1~~ — ~~Work Session~~
- ~~2~~ — ~~Town Hall: Albemarle HS~~
- ~~15~~ — ~~Public Hearing on CY 26~~
~~Tax Rates and Board's~~
~~Proposed Budget~~
- 22** — **Board Approves and**
Appropriates FY 27
Budget and Sets Tax Rates

FY 27 Budget Calendar

Agenda & Desired Outcomes

Review of Board of Supervisors Direction to Staff on 4/15

Staff presentation of requested approvals:

1. Adoption of the Resolution to Set Calendar Year 2026 Tax Rates
2. Adoption of Proposed Ordinance: Chapter 1, Article 5 (Fee Schedule)
3. Adoption of the FY 27 Operating and Capital Budget
4. Adoption of the Annual Resolution of Appropriations
5. Adoption of the Resolution of Official Intent to Reimburse Expenditures with Proceeds of a Borrowing
6. Adoption of the FY 27 - 31 Capital Improvement Plan (CIP)

Board of Supervisors Actions

4/15 Slide: Remaining Areas for Board Direction

Available potential funding sources:

1. \$6.4M General Fund transfer to CIP
2. \$2.5M from \$0.15 personal property & machinery and tools rate increase
 - \$1.7M ongoing, \$0.8M one-time
3. \$4.15M General Fund transfer to Economic Development Fund (EDF)
 - Recommend \$3.0M minimum transfer to EDF
4. \$313k ongoing Reserve for Contingencies
 - Would maintain \$350K balance
5. \$260k one-time Reserve for Contingencies
 - Would maintain \$250k balance
6. \$394k one-time CIP Strategic Priorities Reserve

Topics previously raised for potential adjustments:

- A. Public School Operations / Capital
- B. Affordable Housing Investment Fund (AHIF)
- C. Albemarle County Emergency Relief Program (ACERP)
- D. Offender Aid Restoration – Therapeutic Docket
- E. Foothills Child Advocacy Center
- F. Charlottesville Band
- G. Charlottesville Ballet
- H. Dogwood Vietnam Memorial (one-time)

Board of Supervisors Direction to Staff on 4/15

Funding sources:

- Utilize \$313k of the ongoing Reserve for Contingencies. This would leave a balance of \$350k.
- Move \$1.15M from the planned General Fund transfer to the Economic Development Fund
- Use the remaining balances from the one-time Reserve for Contingencies, \$510k and the CIP Advancing Strategic Priorities Reserve, \$394k

Funding uses:

- Add \$2M to the Affordable Housing Investment Fund (AHIF)
- Add \$117k to the Albemarle County Emergency Relief Program (ACERP)
- Balance the remaining amount, \$250k, between the priorities D-H listed on the previous slide
 - Fully funds FY 27 requests:
 - \$76,253 for OAR-Therapeutic Docket
 - \$32,473 for Foothills Child Advocacy
 - Restores funding to FY 26 Adopted amount:
 - \$3,000 for Charlottesville Band
 - \$2,500 for Charlottesville Ballet
 - Remaining \$136,004 for Dogwood Vietnam Memorial Foundation
- Give consideration to one-time versus ongoing funding sources

Give consideration to one-time versus ongoing funding sources

Funded with: FY 27 Ongoing Revenues	Funded with: FY 27 Combination	Funded with: FY 27 One-time Revenues
• \$117,000 ACERP • \$76,253 OAR-Therapeutic Docket • \$32,472 Foothills Child Advocacy • \$3,000 Charlottesville Band • \$2,500 Charlottesville Ballet	• \$2.0M AHIF • \$1,917,863 one-time • \$82,137 ongoing	• \$136,004 Dogwood Vietnam Memorial Foundation

Financial Summary of Changes

Category	FY 26 Adopted	FY 27 Requested	FY 27 Proposed Budget*	April 22 FY 27 Revised Budget	Change from Proposed to April 22 Revised Budget
Sources					
Ongoing Reserve for Contingencies			\$ 663,363	\$ 350,000	\$ (313,363)
Economic Development Fund transfer from General Fund			\$ 4,150,000	\$ 3,000,000	\$ (1,150,000)
One-time Reserve for Contingencies			\$ 510,162	\$ -	\$ (510,162)
One-time CIP Advancing Strategic Priorities Reserve			\$ 393,705	\$ -	\$ (393,705)
Uses					
Affordable Housing Investment Fund**	\$ 5,239,102		\$ 5,033,144	\$ 7,033,144	\$ 2,000,000
Albemarle County Emergency Relief Program	\$ 460,000		\$ 360,000	\$ 477,000	\$ 117,000
Foothills Child Advocacy Center	\$ 91,797	\$ 130,000	\$ 97,527	\$ 130,000	\$ 32,473
Offender Aid Restoration - Therapeutic Docket	\$ 59,489	\$ 139,755	\$ 63,502	\$ 139,755	\$ 76,253
Charlottesville Band	\$ 8,000	\$ 11,000	\$ 5,000	\$ 8,000	\$ 3,000
Charlottesville Ballet	\$ 2,500	\$ 103,000	\$ -	\$ 2,500	\$ 2,500
Dogwood Vietnam Memorial	\$ -	\$ 600,000	\$ 250,000	\$ 386,004	\$ 136,004
Total			\$ 11,526,403	\$ 11,526,403	\$ -

*Excluding Proposed 15 cent Personal Property Tax Increase

**FY 26 one-time funding portion was appropriated in June FY 25. FY 27 one-time funding portion is recommended to be appropriated in June FY 26.

School Division Budget Update

Use of Fund Balance: \$3.15M as compared with Board's proposed budget

Used for:

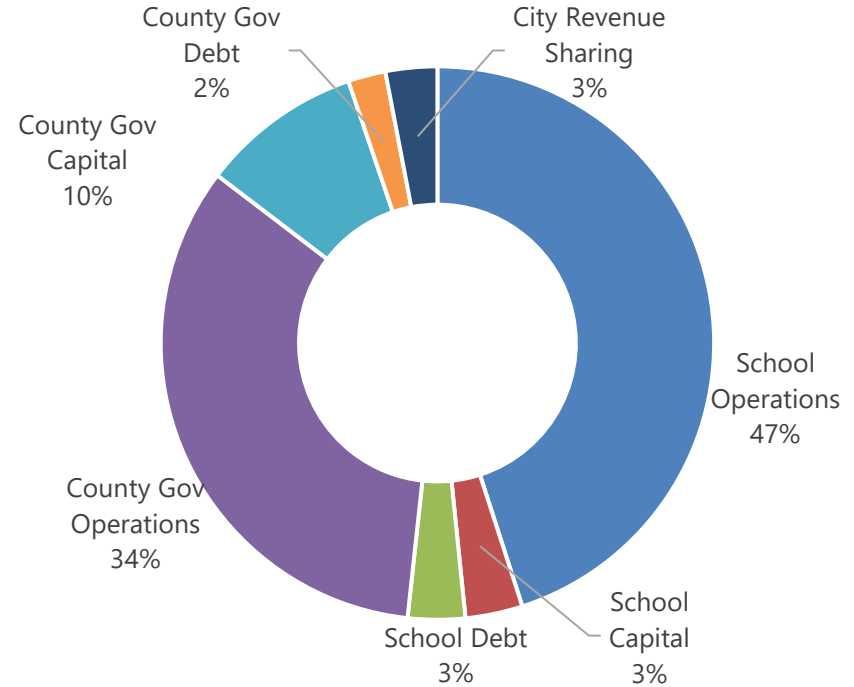
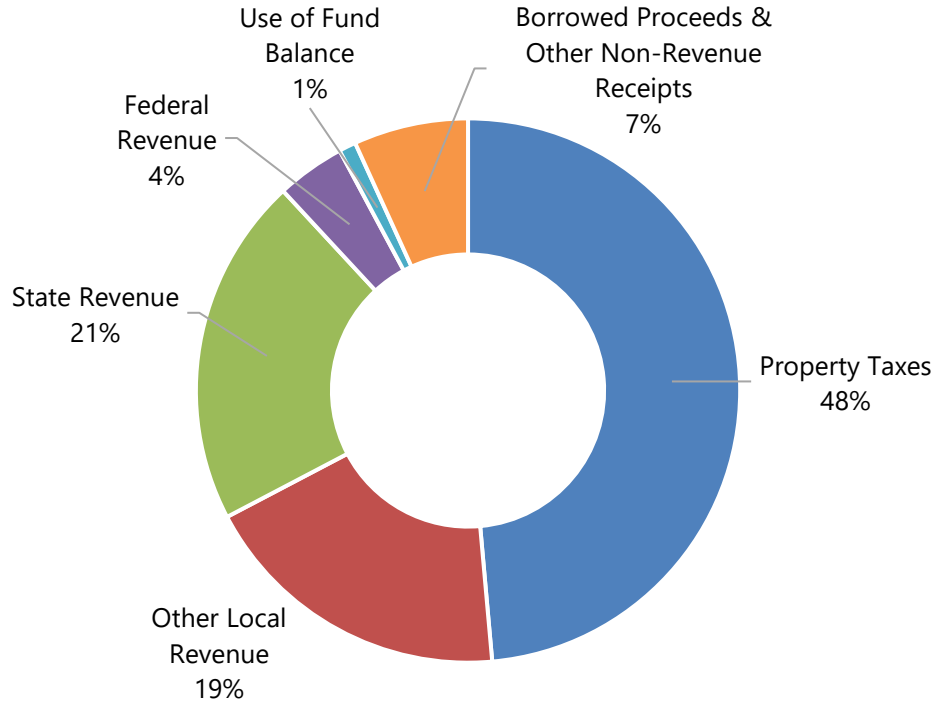
- Security equipment
- Instructional resources
- Technology Purchases

FY 27 PROPOSED BUDGET

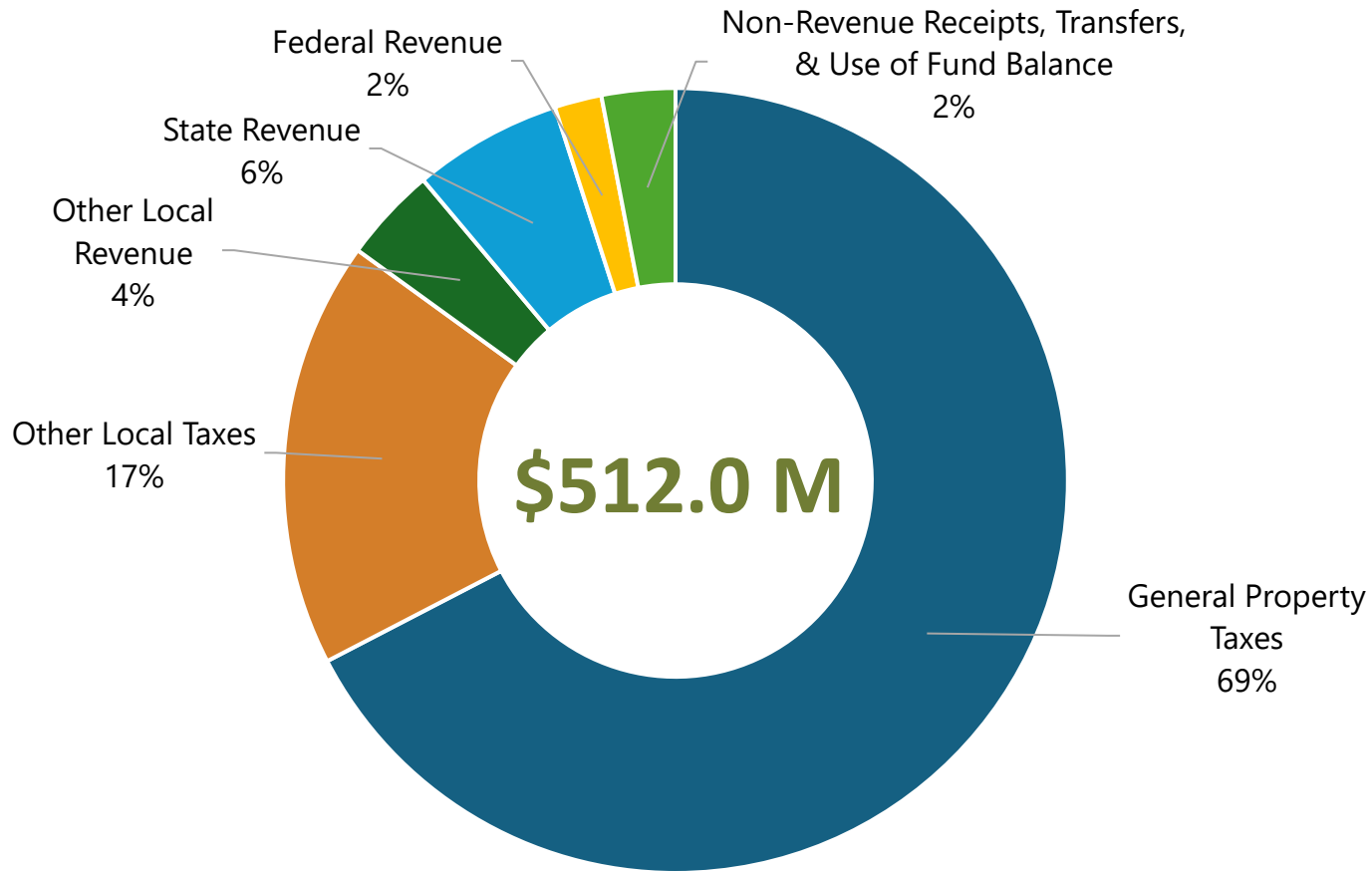


FY 27 **Balanced** on These Tax Rates

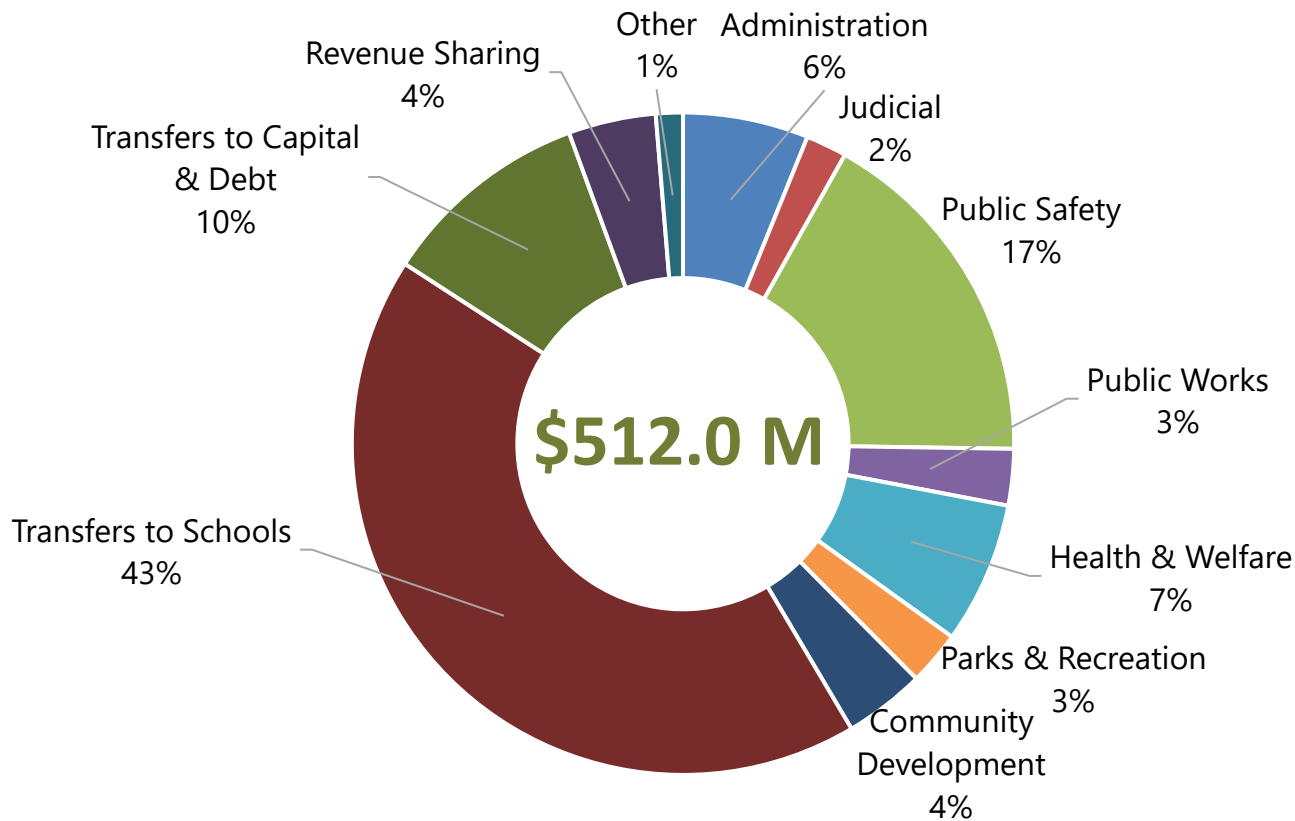




Total (All Funds) Budget: \$727.7 M 11

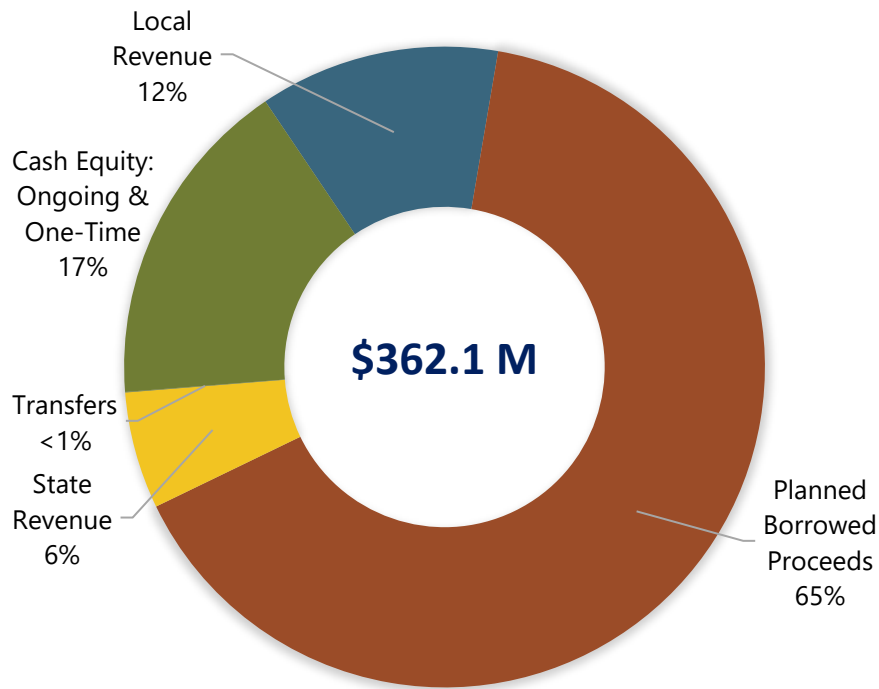


General Fund Revenues

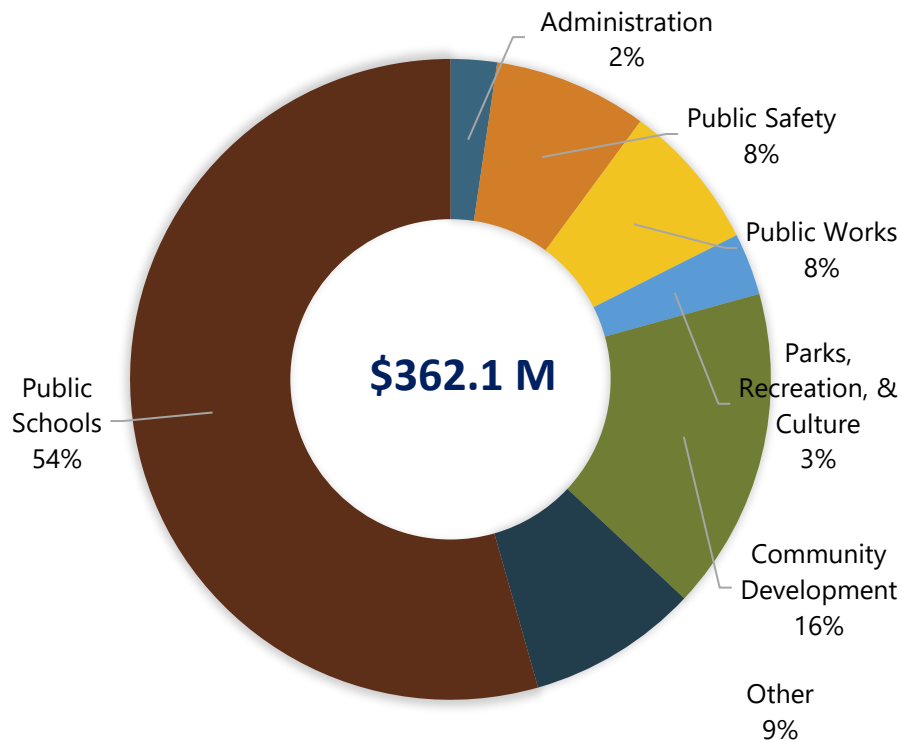


General Fund Expenditures

FY 27 – 31 Capital Improvement Program



Revenues



Expenditures

FY 27 Capital Budget Projects

Capital Project and Programs	2027
Obligations, Maintenance/Replacement, and Ongoing Programs	\$ 32,908,449
Goal 3 - Infrastructure & Placemaking	
Transportation Leveraging Program	\$ 13,600,000
Central Library	\$ 857,109
Community Non-Profit Capital Process - Stony Point Roof Replacement	\$ 50,000
Community Non-Profit Capital Process - Scottsville Levee	\$ 87,000
Goal 4 - Quality of Life	
Advancing Strategic Priorities Reserve - Transfer to AHIF	\$ 257,701
Boulders Road	\$ 40,800,000
Darden Towe Athletic Fields Rebuild	\$ 792,743
Community Non-Profit Capital Process - Bennett's Village	\$ 250,000
Community Non-Profit Capital Process - Dogwood Memorial	\$ 386,004
Goal 5 - Education & Learning	
School Capacity #3 - Northern Elementary School	\$ 4,400,000
Goal 6 - Workforce & Customer Service	
COB Space Renovations	\$ 1,400,000
	\$ 95,789,006

Agenda & Desired Outcomes

Staff presentation of requested approvals:

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Board of Supervisors Actions

Adopt the Resolution to Set the Calendar Year 2026 Tax Rates

Discussion: The FY 27 budget is based on:

- Real estate tax rate of \$0.894 per \$100 assessed valuation
- Personal property tax rate of \$4.28 per \$100 of assessed valuation

Recommendation: Staff recommends that the Board adopt the Resolution to set Calendar Year 2026 Tax Rates (Attachment A)

Adopt the Ordinance Amending Chapter 1, Article 5 of the County Code (Fee Schedule)

Discussion: The proposed amendments to Chapter 1, Article 5 are consistent with the Board's adopted Financial Management Policies. The proposed changes are based on cumulative cost of living increase since the last fee adjustment in FY 22, and will be implemented on January 1, 2027.

Recommendation: Staff recommends that the Board adopt the Ordinance (Attachment B) amending Chapter 1, Article 5 of the County Code (Fee Schedule)

Adopt FY 27 Budget Resolution

Discussion: The FY 27 budget for the Board's approval is the annual operating and capital budgets for all funds and is based on the FY 27 Proposed Budget plus the adjustments detailed on the previous slides.

Recommendation: Staff recommends that the Board adopt the revised FY 27 Operating and Capital Budget Resolution (Attachment C).

Adopt the Annual Resolution of Appropriations

Discussion: The Annual Resolution of Appropriations provides expenditure authority, County Executive's authorization to make budget transfers for specific purposes, and agency guidelines for FY 27.

Recommendation: Staff recommends that the Board approve the revised FY 27 Annual Resolution of Appropriations (Attachment D).

Adopt the Resolution of Official Intent to Reimburse Expenditures with Proceeds of a Borrowing

Discussion: Allows the County to use bond proceeds to reimburse the County for capital program expenditures.

Recommendation: Staff recommends that the Board adopt the Resolution of Official Intent to Reimburse Expenditures with Proceeds of a Borrowing (Attachment E).

Adopt the FY 27-31 Capital Improvement Program

Discussion:

This reflects:

- Adopted FY 27 Capital Budget
- Out years of the plan, FY 28 – 31, reviewed with the Board of Supervisors during the budget development process.
- FY 28 – 31 will inform future long-range financial planning and are not requested for appropriation.

Recommendation: Staff recommends that the Board adopt the Resolution to Adopt the FY 27 – 31 Capital Improvement Plan (Attachment F).