

PUBLIC NOTICE
FRANKLIN COUNTY, VIRGINIA
A HEARING ON THE PROPOSED FY 2024-2025 BUDGET

In Accordance with Sections 15.2-2503, 15.2-2506, 15.2-1427, and 15.2-2507 of the Code of Virginia, as amended on **Monday, March 25, 2024 at 6:00 P.M.**, or soon thereafter, the Franklin County Board of Supervisors will conduct a hearing on the proposed FY 2024-2025 County budget in the Board Room located at the Government Center, 1255 Franklin Street, Suite 104, Rocky Mount, Virginia.

The following synopsis of the budget is provided for fiscal planning purposes only. No entry in the budget constitutes an obligation on the part of the County until such funds are appropriated by the Franklin County Board of Supervisors.

SYNOPSIS OF THE PROPOSED BUDGET FOR FISCAL YEAR FY 2024-2025

<u>Expenditure Function</u>	<u>Proposed Expenditures</u>	<u>Percent of Budget</u>
General and Financial Administration	\$7,295,550	3.98%
Judicial Administration	\$4,186,970	2.28%
Public Safety	\$25,608,658	13.98%
Public Works	\$5,897,406	3.22%
Health and Welfare	\$19,395,486	10.58%
Parks, Recreation and Cultural	\$3,416,195	1.86%
Community Development	\$3,997,333	2.18%
Schools	\$95,578,468	52.16%
Debt Service	\$5,211,319	2.84%
Non-Departmental	\$5,931,768	3.24%
Capital Outlay	\$6,699,288	3.66%
Utilities	\$24,000	0.01%
Sub-Total	\$183,242,441	100.00%
Transfers Between Funds	48,879,129	
Total	\$232,121,570	

<u>Revenue Function</u>	<u>Proposed Revenues</u>	<u>Percent Of Budget</u>
General Property Taxes/Other Local Taxes	\$87,409,399	47.70%
County State Funds	\$19,439,628	10.61%
Local School Funds (Cafeteria, Misc)	\$1,007,431	0.55%
State School Funds	\$48,047,864	26.22%
Federal School Funds	\$10,803,388	5.90%
Other County Funds/County Federal	\$16,534,731	9.02%
Sub-Total	\$183,242,441	100.00%
Transfers Between Funds	48,879,129	
Total	\$232,121,570	

**PROPOSED TAX LEVIES FOR THE FOLLOWING
CLASSES OF PROPERTY:**

1. Tax levy of \$0.45/\$100 of assessed value on real estate, public service corporation property, and mobile homes; pursuant to the authority of 58.1-3200, 58.1-3201, 58.1-3202, 58.1-3203, 58.1-3204, 58.1-3205 of the Code of Virginia, as amended.
2. Tax levy of \$2.41/\$100 of assessed value on personal property, pursuant to the authority of 58.1-3500, 58.1-3501, 58.1-3502, 58.1-3503, 58.1-3506 of the Code of Virginia, as amended.
3. Tax levy of \$1.89/\$100 of assessed value on personal property, classified as heavy construction machinery, including but not limited to land movers, bulldozers, front-end loaders, graders, packers, power shovels, cranes, pile drivers, forest harvesting and silvicultural activity equipment and ditch and other types of diggers owned by businesses pursuant to the authority of 58.1-3508.2 of the Code of Virginia, as amended.
4. Tax levy of \$0.70/\$100 assessed value on machinery and tools based on original cost and declining depreciation over a 7-year period. By the seventh year of depreciation, the effective rate is \$0.28 per \$100 assessed value. This rate is levied pursuant to the authority of 58.1-3507(B) of the Code of Virginia, as amended.
5. Tax levy of \$1.08/\$100 of assessed value on merchants' capital, pursuant to the authority of 58.1-3509, and 58.1-3510 of the Code of Virginia, as amended.

The Public Hearing will be broadcast live on YouTube. The hearing and a copy of the proposed FY 24-25 County Budget and associated tax levies can be reviewed from the County website: <http://www.franklincountyva.gov>. This medium will allow for citizens to view and listen to the public hearing.

The Public may comment during the 6:00 p.m. public hearing until the Chairman closes the public hearing:

- Comments should not exceed 3 minutes.

All requests for reasonable accommodations due to a disability should be made to Amy Renick, Clerk to the Board of Supervisors, at (540) 483-3030 with at least a 48-hour notice.

By: _____
Amy Renick, Clerk
Franklin County Board of Supervisors