



AGENDA
FRANKLIN COUNTY BOARD OF SUPERVISORS
BUDGET PUBLIC HEARINGS
TUESDAY, MARCH 28, 2023
BOARD ROOM

6:00 P.M. Call to Order, Chairman Tatum

6:01 Recess for Previously Advertised Public Hearings as Follows:

- 1. In accordance with Sections 15.2-1427 and 15.2-2507 of the Code of Virginia, as amended, notice is hereby given that the Franklin County Board of Supervisors will conduct a public hearing on *Tuesday, March 28, 2023*, at approximately *6:00 P.M.* in the Board of Supervisors Meeting Room at the Government Center, 1255 Franklin Street, Suite 104, Rocky Mount, Virginia.**

**A HEARING TO SET TAX LEVIES FOR THE FOLLOWING
CLASSES OF PROPERTY:**

1. Setting a tax levy of \$.61/\$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. Setting a 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. Setting a 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. Setting a 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. Setting a 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.

2. In accordance with Sections 15.2-2503 and 15.2-2506 of the Code of Virginia, as amended on *Tuesday, March 28, 2023 at approximately 6:00 P.M.* or soon thereafter, the Franklin County Board of Supervisors will conduct a hearing on the proposed FY 2023-2024 County budget in the Board of Supervisors Meeting Room at the Government Center, 1255 Franklin Street, Suite 104, in 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 2023-2024

<u>Expenditure Function</u>	<u>Proposed Expenditures</u>	<u>Percent of Budget</u>
General and Financial Admin	\$6,187,057	3.37%
Judicial Admin	\$3,621,664	1.97%
Public Safety	\$22,611,069	12.31%
Public Works	\$5,247,536	2.85%
Health and Welfare	\$17,505,763	9.52%
Parks, Recreation and Cult	\$3,012,321	1.64%
Community Develop	\$3,669,483	2.00%
Schools	\$109,002,152	59.30%
Debt Service	\$5,758,881	3.13%
Non-Departmental	\$3,317,116	1.80%
Capital Outlay	\$3,856,775	2.10%
Utilities	\$24,000	0.01%
Sub-Total	\$183,813,817	100.0%
Transfers Between Funds	46,539,436	
Total	\$230,353,253	

<u>Revenue Function</u>	<u>Proposed Revenues</u>	<u>Percent Of Budget</u>
General Property Taxes/Other Local Taxes	\$79,212,387	43.09%
County State Funds	\$17,408,373	9.47%
Local School Funds (Cafeteria, Misc)	\$1,272,412	0.69%
State School Funds	\$50,733,868	27.60%
Federal School Funds	\$21,259,087	11.57%
Other County Funds/County Federal	\$13,927,690	7.58%
Sub-Total	\$183,813,817	100.0%
Transfers Between Funds	\$46,539,436	
Total	\$230,353,253	

6:30

Kevin Tosh, Director of Tourism & Marketing
 1. Franklin County Agricultural Fair Update

Recess until Tuesday, April 11th at 1 pm for Adoption of the Fiscal Year 2023-2024 Budget