

BUDGET IN BRIEF

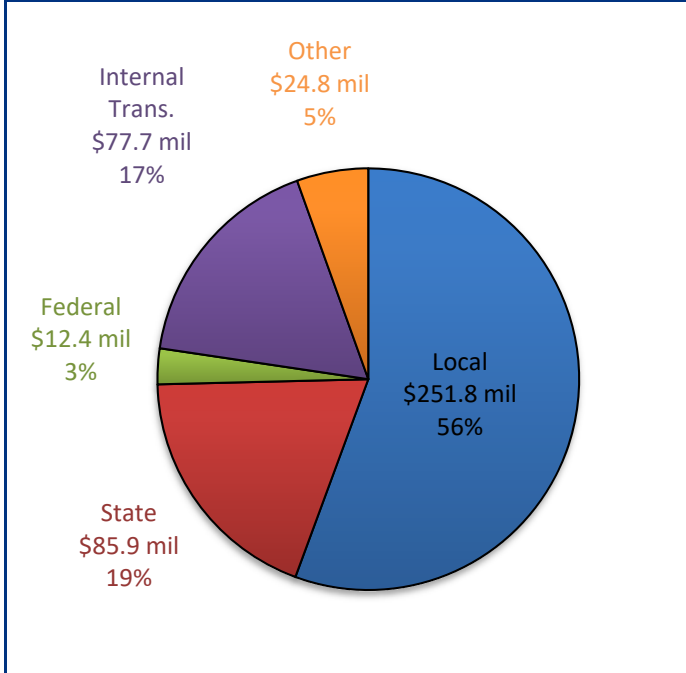
FY 2024 Budget by Fund

Fund	Amount	% Inc (Dec)
General Fund	\$ 155,966,450	15.5%
Social Services	8,082,290	1.7%
Fire and Rescue	15,230,000	1.1%
Debt Service	12,970,840	(0.2%)
Sewer	20,483,000	16.1%
Water	15,620,000	29.3%
Electric	57,470,000	25.6%
Stormwater	2,980,000	(33.7%)
Airport	4,084,000	13.1%
Solid Waste	4,746,000	20.3%
Internal Services	14,279,040	14.9%
Other Funds	250,200	4.2%
School Funds	140,494,615	1.0%
TOTAL	\$ 452,656,435	10.3%

FY 2024 Capital Expenditures

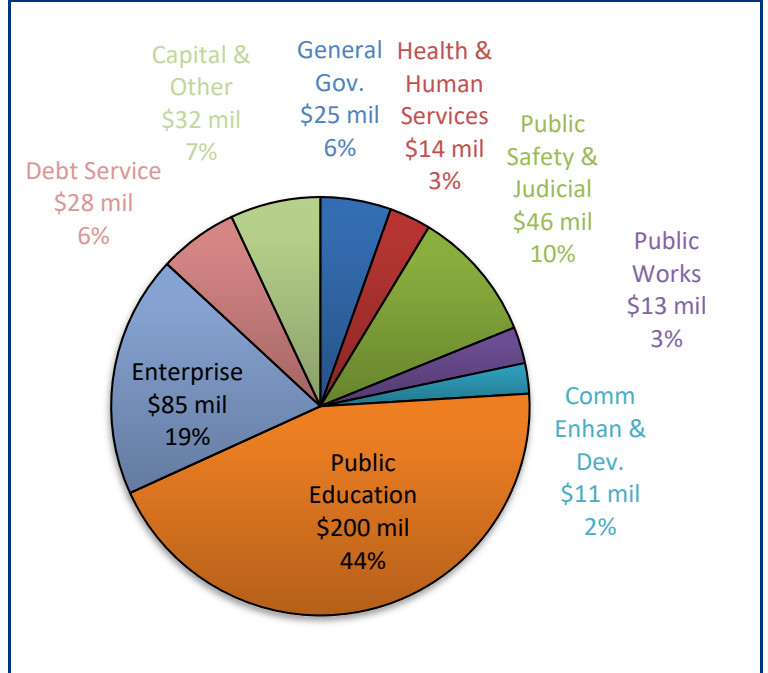
Program	FY 2024	Five-Year CIP
General Government	\$ 10,375,000	\$ 19,743,000
Culture & Recreation	-	6,550,000
Public Safety	2,000,000	2,000,000
Transportation	7,740,000	37,522,000
Water/Sewer/Electric	3,055,000	36,905,000
Stormwater	3,079,000	17,429,000
Airport	250,000	19,775,000
Schools	3,000,000	74,498,000
Maintenance Capital	7,485,000	N/A
Street Paving	2,550,000	N/A
Vehicles/FR Apparatus	2,590,500	N/A
Equipment	1,985,000	N/A
Virginia Railway Exp	270,000	N/A
TOTAL	\$ 44,379,500	\$ 214,422,000

Where the Money Comes From...



General Property Taxes	\$ 108,220,200
Other Taxes	\$ 28,350,000
Other Local Revenue	\$ 115,183,520

Where the Money Goes...



The General Fund includes \$66,475,210 for Public Education which is a 5% or \$3,332,910 increase over the prior year.

General Tax & Fee Changes

Rate/Fee	FY 2023	FY 2024
Owens Brooke Service District	\$0.0869	\$0.0828
Stormwater		
Single Fam. Detach	\$9.35/month	\$9.35/month
Townhome/Mobile	\$5.98/month	\$5.98/month
Condo/Apartment	\$4.68/month	\$4.68/month
Non-Residential (per 2,480 sq. ft)	\$9.35/month	\$9.35/month

Rate/Fee	FY 2023	FY 2024
Personal Property		
Tangible	\$3.600	\$3.600
Business	\$3.600	\$3.600
Machinery & Tool	\$2.100	\$2.100
M & T Semiconductor	\$0.793	\$0.745

Utility Rates & Monthly Utility Bill

Sewer.....0.0%	Water.....0.0%	Electric.....4.0%
Sewer.....\$0.00	Water.....\$0.00	Electric.....\$3.96
Electric PCA.....-\$15.12		

BUDGET IN BRIEF

Real Estate Taxes and Assessments

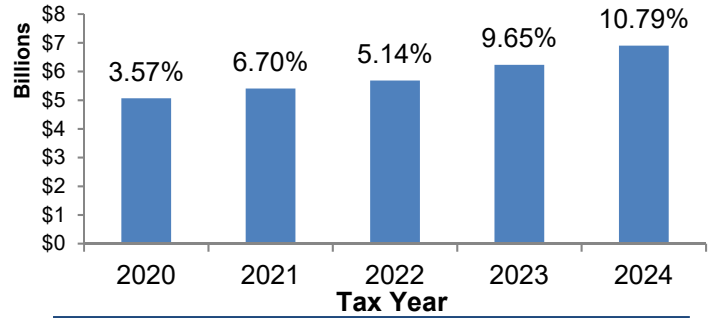
Residential assessments increased 10.64% and non-residential assessments increased 11.13%.

The average commercial tax bill for 2024 is \$22,499, an increase of 4.76%.

The average residential assessment is \$402,111.

	Tax Rate	Avg. Res. Bill	% Change from 2023
General	\$ 1.070	\$ 4,303	4.08%
Fire & Rescue	\$ 0.190	\$ 764	1.33%
Combined	\$ 1.260	\$ 5,067	3.65%
1 Cent of the Tax Rate ≈ \$675,000			

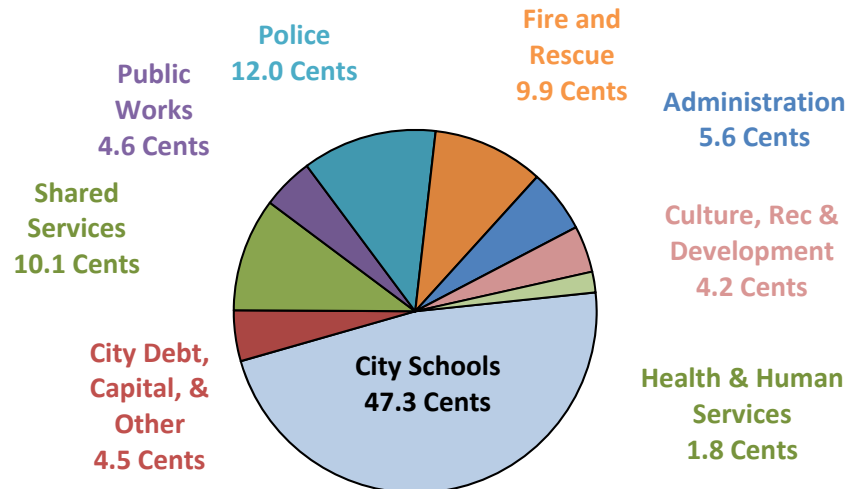
Total Taxable Assessed Value



New Construction - \$24,624,900

Without new construction, residential assessments increased 10.46% and non-residential assessments increased 11.37%

How \$1.00 of Your Taxes is Spent....



Linking the Budget to the City Council Strategic Plan

COUNCIL'S VISION

We will be a community that takes pride in our authentic history, livable neighborhoods, quality schools, healthy economy and outstanding quality of life.



- Funding for Housing Initiatives
- Enhancements to park facilities and park maintenance
- Capital Investments and Improvements in Utility Infrastructure
- Funding for future economic development within the City
- Improvements along Sudley Rd, Grant Ave, and Mathis Ave
- Continued Maintenance and Improvements of Roads and Trails
- \$66,475,210 in Funding for MCPS
- Fire and Rescue Engine and Equipment Replacements
- Investments in updated technology and radio systems
- Market Rate Adjustments and Merit Increases for Staff