

Albemarle County
Five Year Financial Plan - Proposed Adjustments

	FY 08/09	FY 09/10	FY 10/11	FY 11/12	FY 12/13	Comments
Revenue Adjustments						
Stormwater Fees	-	400,000	400,000	400,000	400,000	\$6 annual fee per ERU (Equivelent Residential Unit) to offset GF operating; \$19 annual fee needed per ERU to offset operating and capital
Increased Real Estate Taxes @40%	-	700,000	730,000	790,000	850,000	Increase of 1¢ in FY 09/10 split 60/40 with the schools; 1¢ increase in FY10/11 already included in the plan
Total	-	1,100,000	1,130,000	1,190,000	1,250,000	
Expenditure Adjustments						
Transit	(100,000)	(200,000)	(300,000)	(400,000)	(400,000)	Increase by \$100k per year in years 1-4; no increases in transit in year 5
Affordable Housing	(100,000)	(200,000)	(300,000)	(400,000)	(400,000)	Increase by \$100k per year in years 1-4; no increases in affordable housing in year 5
Environmental Initiatives	(50,000)	(65,000)	(75,000)	(80,000)	(80,000)	Includes Environmental Mgt System (EMS) for local government only; study & BOS direction needed for climate change initiatives, etc.
Other New Initiatives	(250,000)	(500,000)	(750,000)	(1,000,000)	(1,000,000)	Includes \$250k in new initiatives each year in years 1-4; no new initiatives in year 5
Add back 1% salary increase in yr 2	-	(350,000)	(350,000)	(350,000)	(350,000)	Increases year 2 to average of past 3 yrs (4%); yrs 3-5 already at average; Board of Supervisor/School Board direction needed
Reduction in Fire/Rescue Station Staffing	18,000	70,000	140,000	140,000	140,000	Hire one less firefighter for Pantops & Ivy stations
Reduction in Police Staffing (net)	70,000	140,000	210,000	280,000	350,000	Hire one less officer per year
Utilize Board Reserve	300,000		95,000	120,000	190,000	\$300,000 in reserve funds was planned for each of the five years
Total	(112,000)	(1,105,000)	(1,330,000)	(1,690,000)	(1,550,000)	
Net Change in Revs over Expend	(112,000)	(5,000)	(200,000)	(500,000)	(300,000)	
Previous 5 Year Financial Plan Balance	*	300,000	200,000	500,000	300,000	
Amended 5 Year Financial Plan Balance	(112,000)	295,000	-	-	-	
To avoid tax increase shown above						
Transit		200,000	300,000	400,000	400,000	Utilize CIP Transportation funding for transit
Additional Reduction in Fire/Rescue Station Staffing		70,000	140,000	140,000	140,000	Reduce an additional firefighter to a total of 10 at each station
Additional Reduction in Police Staffing (net)		140,000	210,000	280,000	350,000	Reduce an additional officer to a total of 2 each year
Affordable Housing		100,000				Reduce housing initiative in year 2
Other New Initiatives		190,000	80,000			Reduce funding for new initiatives in years 2 and 3
	-	700,000	730,000	820,000	890,000	Creates funding to avoid tax increase in yr 2

* Assumes balanced budget in year 1, however, FY 08/09 revenues estimates have not been finalized