

Revenue from the Commonwealth
General Operating Fund
BUDGET SUMMARY

| | FY 12 Adopted | FY 12 Projected | FY 13 Adopted | FY 14 Plan |
|---------------------------------------|----------------------|----------------------|----------------------|----------------------|
| <u>Non-Categorical Aid:</u> | | | | |
| Recordation Tax Distribution | \$ 321,485 | \$ 550,000 | \$ 550,000 | \$ 550,000 |
| HB 599 Payments | 1,320,487 | 1,320,487 | 1,320,500 | 1,320,500 |
| State Car Tax Reimbursement | 9,770,137 | 9,770,137 | 9,770,137 | 9,770,137 |
| Communication Sales and Use Tax | 1,800,000 | 1,650,000 | 1,700,000 | 1,700,000 |
| Car Rental Sales Tax | 70,000 | 70,000 | 70,000 | 70,000 |
| Mobile Home Tax Com. | 40,000 | 30,000 | 30,000 | 30,000 |
| Rolling Stock Tax | 51,000 | 51,000 | 51,000 | 51,000 |
| DMV Satellite Office | 45,000 | 50,000 | 50,000 | 50,000 |
| | <u>13,418,109</u> | <u>13,491,624</u> | <u>13,541,637</u> | <u>13,541,637</u> |
| <u>Shared Expenses (Categorical):</u> | | | | |
| Sales Tax for Education | 9,350,000 | 9,424,206 | 9,822,908 | 10,159,460 |
| Share of Expenses for: | | | | |
| Treasurer | 156,297 | 150,766 | 150,902 | 151,350 |
| Commissioner of the Revenue | 158,019 | 157,571 | 157,500 | 157,500 |
| General Registrar | 48,214 | 47,000 | 47,000 | 47,000 |
| Sheriff | 654,084 | 676,119 | 676,119 | 676,119 |
| Commonwealth's Attorney | 496,415 | 498,748 | 496,248 | 496,248 |
| Clerk of the Circuit Court | 445,019 | 445,019 | 463,186 | 463,186 |
| Medical Examiner | 300 | - | - | - |
| | <u>11,308,348</u> | <u>11,399,429</u> | <u>11,813,863</u> | <u>12,150,863</u> |
| <u>Categorical Aid:</u> | | | | |
| Commission for the Arts | 5,000 | 5,000 | 5,000 | 5,000 |
| Wireless Board | 140,135 | 180,135 | 152,500 | 152,500 |
| | <u>145,135</u> | <u>185,135</u> | <u>157,500</u> | <u>157,500</u> |
| Total | \$ <u>24,871,592</u> | \$ <u>25,076,188</u> | \$ <u>25,513,000</u> | \$ <u>25,850,000</u> |

BUDGET COMMENTSDescription

This budget provides for revenue received from the Commonwealth of Virginia in three categories - Non-Categorical Aid, Shared Expenses (Categorical), and Categorical Aid. Non-Categorical Aid includes revenues which are raised by the State and shared with the local government. The use of such revenues is at the discretion of the local government. Shared Expenses (Categorical) includes revenues received from the Commonwealth for the State's share of expenditures in activities that are considered to be joint responsibilities. Categorical Aid includes revenues received from the Commonwealth, which are designated by the Commonwealth for a specific use by the local government.

Change

State revenue estimates for FY2013 are 2.6 percent higher than the FY2012 budget. Recordation taxes are projected to be level with FY2012 projections. HB599 funds are expected to remain level. Sales Tax for Education numbers are based on State estimates received as of the date this document was published. This is based on a formula where the County receives a portion of overall State Sales Tax revenues. Communication Sales & Use Taxes have been adjusted based on expected FY2012 collections.

The State Car Tax Reimbursement is the State's share of the "No Car Tax" initiative and it has the following impact on local taxpayers:

| | FY 12 <u>Adopted</u> | FY 13 <u>Adopted</u> | FY 14 <u>Plan</u> |
|-----------------------|-------------------------|-------------------------|----------------------|
| Local Collections | \$ 15,331,816 | \$ 16,560,000 | \$ 17,335,000 |
| From the Commonwealth | <u>9,770,137</u> | <u>9,770,137</u> | <u>9,770,137</u> |
| | <u>\$ 25,101,953</u> | <u>\$ 26,330,137</u> | <u>\$ 27,105,137</u> |

The FY2013 projection reflects the permanent cap on the State's current share of the "Car Tax" that began in 2006. The State is projected to pay approximately 55.5 percent of the "Car Tax" for an eligible personal use vehicle.