

## 2020 Budget Summary

FY 19 Appropriation  
\$27.4 Million

FY 20 Proposed Budget  
\$25.7 Million

- Debt Service Reduction ~\$1.2 million
- Operational Budget increased ~\$33K (5% salary increases for County; 5% SOQ and 3% non-SOQ salary increases; MPPDC; library; CSA; & 5 new vehicles)
- Real Estate reduction \$.02 (\$0.86/\$100)

On April 8, supervisors from districts 1, 2, and 3 voted "NO" to the following items:

1. Eliminate the vehicle car tag fee and return \$425,000 to taxpayers annually.
2. Raise the personal property relief rate from 35% to 45% and return \$125,000 to taxpayers annually.
3. Lower the rate an additional 2-4 cent/hundred of assessed value and reduce the real estate property tax annually. *(Note: reassessment is also underway & will likely increase your property value just after the election; thereby, negating any tax reduction.)*
4. Eliminate BPOL as recommended by State planning/budget to stimulate business growth.
5. Eliminate agribusiness farm tax exemption [and tax as we do other blue collar equipment (such as landscapers, contractors, etc.)]. Both King and Queen and Essex apply a farm machine tax and collect ~\$120,000/year.
6. Eliminate forested land use exemption and provide ~ an additional \$637,000 annually to King William (which would reduce tax burdens to homeowners).

### Long Term Financial Observation

- Debt Service ~ \$29.7 Million
- Unreserved Fund ~ \$7.5 million
- Capital Improvement ~ \$2.0 million
- School appropriation (spending) accounts for 50% of the budget.
- Re-assessment is underway & will likely increase property values post-election
- Paid fire/EMS is already having long term (rising) budget impact
- "Big Government" in King William has increased in the last 2 years
- Broadband (as conceptualized) can't happen without taxpayer money