

Quick Facts about Hanover County's FY16 Adopted Budget

- The FY16 adopted budget of all funds is \$397.6 million, a 1.7% increase from the prior year.
- The county's general fund budget for FY16 is \$222.1 million, a 3.4% increase from the prior year.
- The School operating budget for FY16 is \$171.84 million. This is a 0.7% increase from the prior year.
- The full-time equivalent (FTE) employees are:
 - County: 1,086.1
 - Schools: 2,466.4
- Major sources of general fund revenue for FY16 are:
 - Real property tax \$98.0 million, a 4.0% increase
 - Personal property taxes \$28.3 million, an 8.7% increase
 - Sales tax \$20.3 million, a 6.3% increase
 - State and federal revenues \$31.8 million, a 1.4% increase
- Major general fund expenditures are:
 - Education: \$77,000,000; 34.7%*
 - Public Safety: \$52,716,501; 23.7%*
 - Human Services: \$23,726,744; 10.7%*

**Major expenditure as percentage of general fund expenditures*
- Tax rates (per \$100 assessed value) for CY15 are:
 - Real property \$0.81
 - Personal property \$3.57
 - Machinery & tools (10% of cost) \$3.57
 - Merchant's capital (10% of market value) \$1.90
- The FY16 capital budget for county and school projects is \$9.52 million.
- Hanover County's estimated population for 2014 is 104,124.
- As of January 1, 2015 the median new home sales price in Hanover County is \$332,000.
- Hanover County's estimated school enrollment for September 2014:
 - K-12: 17,734
 - Pre-K & Other Placements: 1,233
- Number of schools:
 - 15 elementary schools
 - 4 middle schools
 - 4 high schools
 - 1 alternative and adult education school
 - 1 career and technical center
- Hanover County's Municipal Bond Ratings are:
 - Fitch AAA
 - S&P AAA
 - Moody's AAA

Title 15.2 of the Virginia Code prescribes budget development for Virginia localities