

Hanover County FY21 Budget Highlights

Quick Facts of the FY21 Budget:

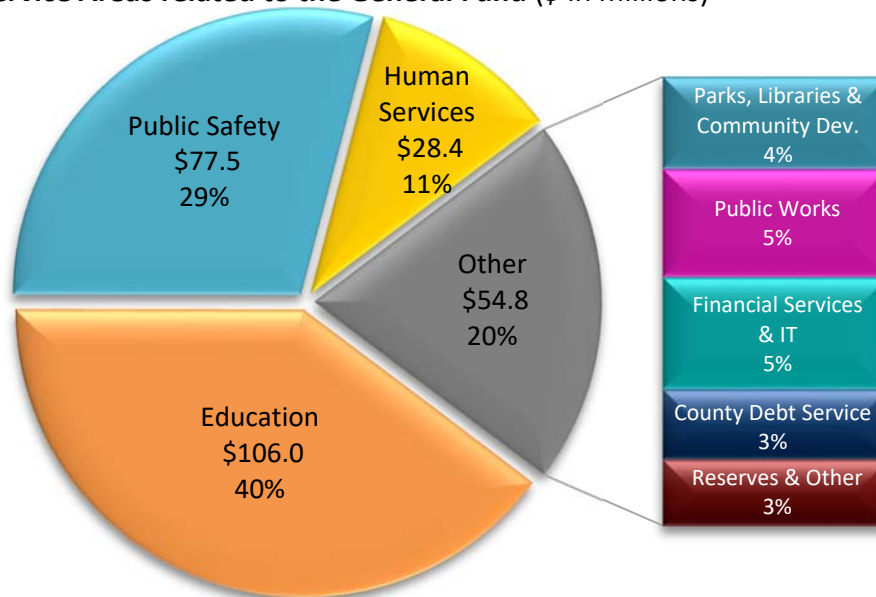
- All funds: \$478.2 million, a \$13.8M or 2.8% decrease from the current year.
- County General Fund: \$266.7 million, a \$0.4M or 0.2% decrease from the current year.

Revenues –

- All residential property tax rates remain unchanged.
- Real Property revenue increase of \$4.6 million or 3.9% above FY20 budget.
- Personal Property decrease of \$0.5 million or 1.3% below FY20 budget.
- Ongoing General Fund local revenues increase of \$2.1 million or 1.0% above FY20 budget.
- No increases in Public Utility water or wastewater rates or capacity fees.

Expenditures –

Priority Service Areas related to the General Fund (\$ in millions)

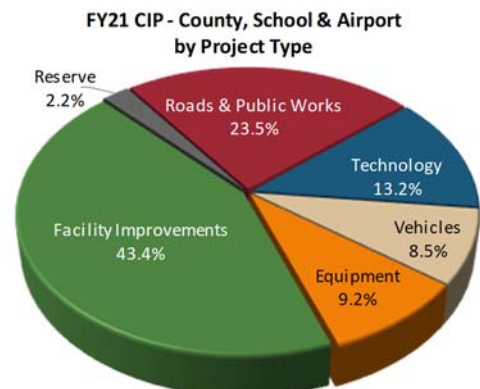


- **Personnel:** Due to the financial impacts of COVID-19, there is no compensation increase for County and School staff and no new positions in FY21.

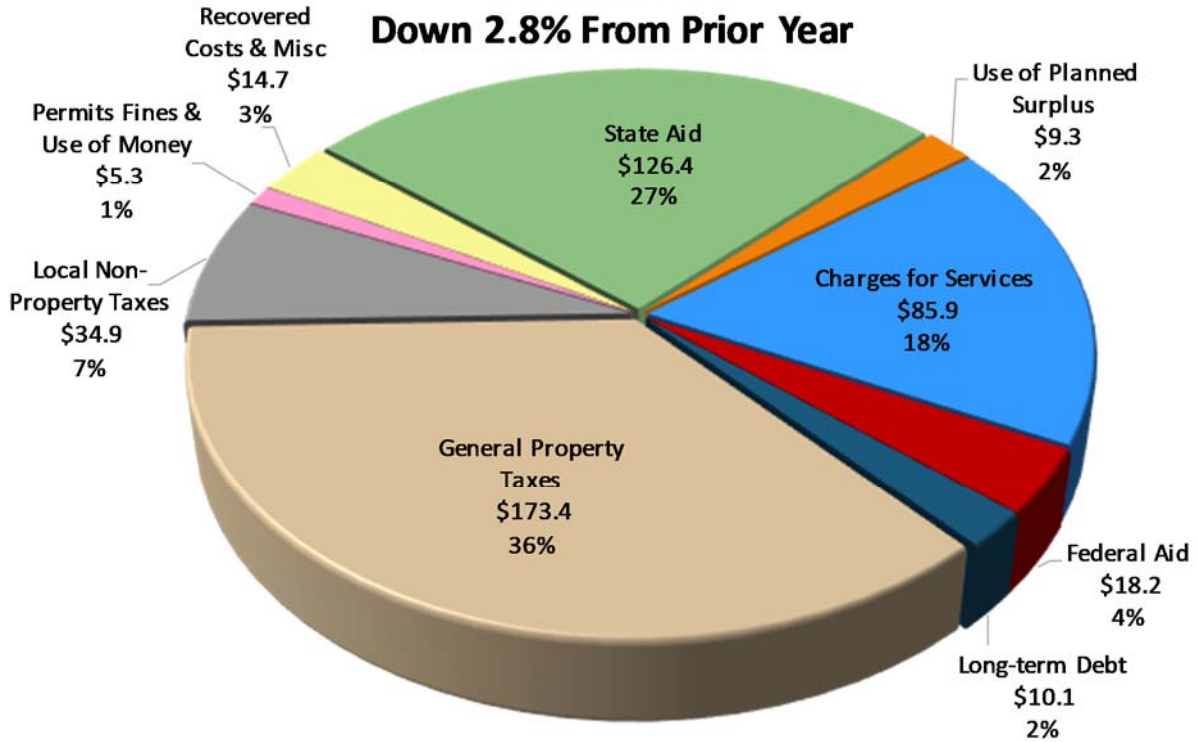
Capital Improvements Program (CIP) – County, School & Airport

In response to COVID-19, many CIP projects were delayed or removed from the plan. Of the FY21 projects that remain, \$2.1M in projects have been placed on hold pending a mid-year financial review.

CIP Funding Sources	FY21	% of Total
Intergovernmental	\$ 9.1M	29%
Local	10.8M	34%
Long-Term Debt	10.0M	32%
Remaining Revenue	1.5M	5%
Total	\$ 31.4M	100%



FY21 All Funds Revenues
\$478.2M Total
Down 2.8% From Prior Year



FY21 All Funds Expenditures
\$478.2M Total
Down 2.8% From Prior Year

