



Town of West Point
Adopted Budget
FY 18-19

Presented for your review and consideration is the recommended Fiscal Year 2018-2019 Consolidated Town Budget. This budget is the product of many hours of collaborative effort by the Mayor, Town Council and Town Staff. I truly appreciate everybody's efforts in the development of this budget.



The proposed budget totals are as follows:

Town Operations	\$ 4,159,623
Contribution to Schools	\$ 4,272,100
Capital Fund (1)	\$ 348,500
Total General & CIP Funds	\$ 8,431,723

School Fund (2)	\$10,400,237
Total General, CIP & Schools	\$14,559,860

Water Utility Fund (3)	\$ 780,956
Solid Waste Fund	\$ 183,457
Total Consolidated FY 2018-19 Budget	\$15,252,042

Notes: (1) Includes transfer from the General fund to the CIP Fund of \$348,500

(2) Includes local contribution to schools of \$4,272,100.

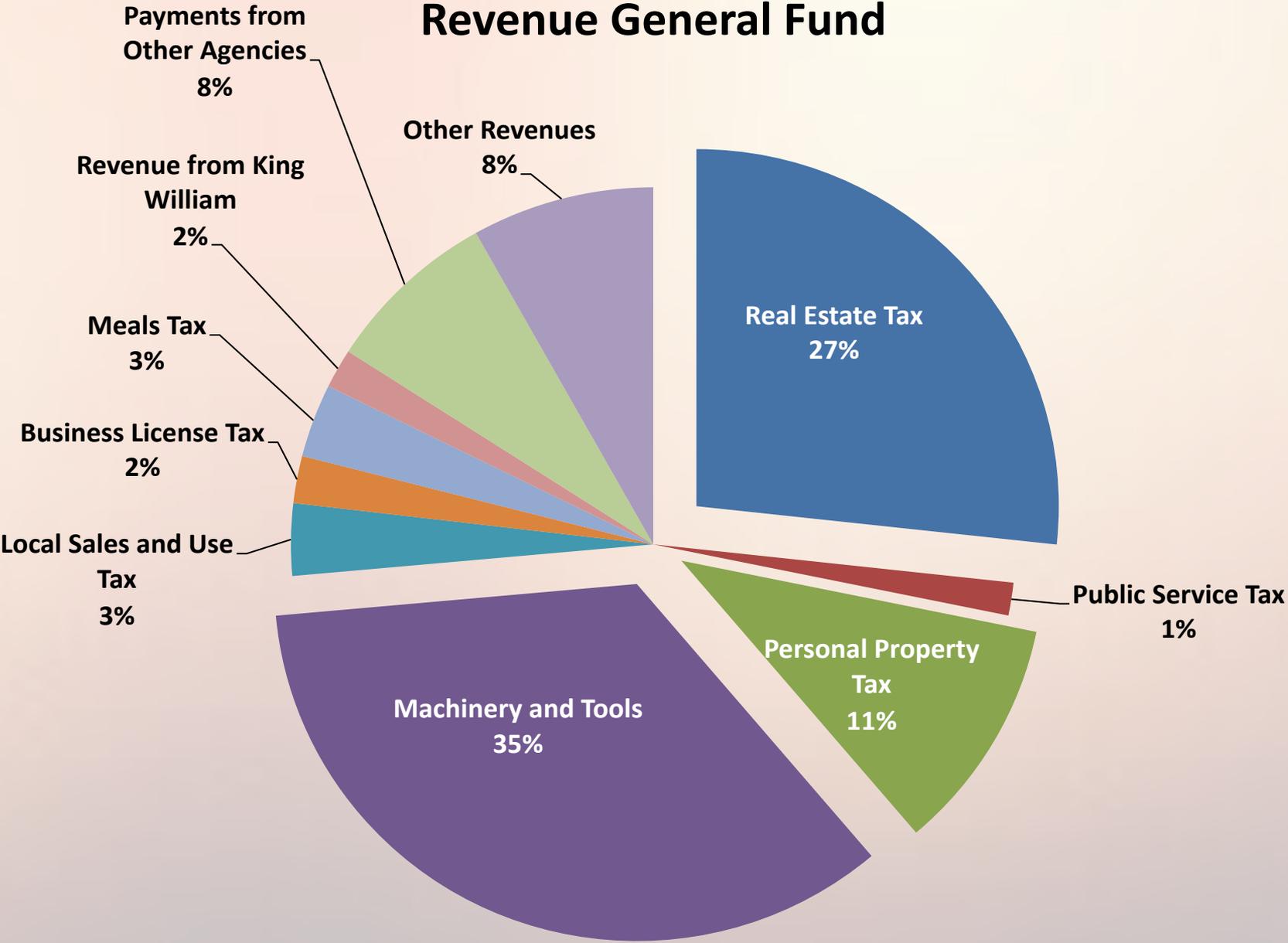
(3) Includes transfers from the Water fund to the General fund of \$272,231.

Proposed Town Tax Rates 2018

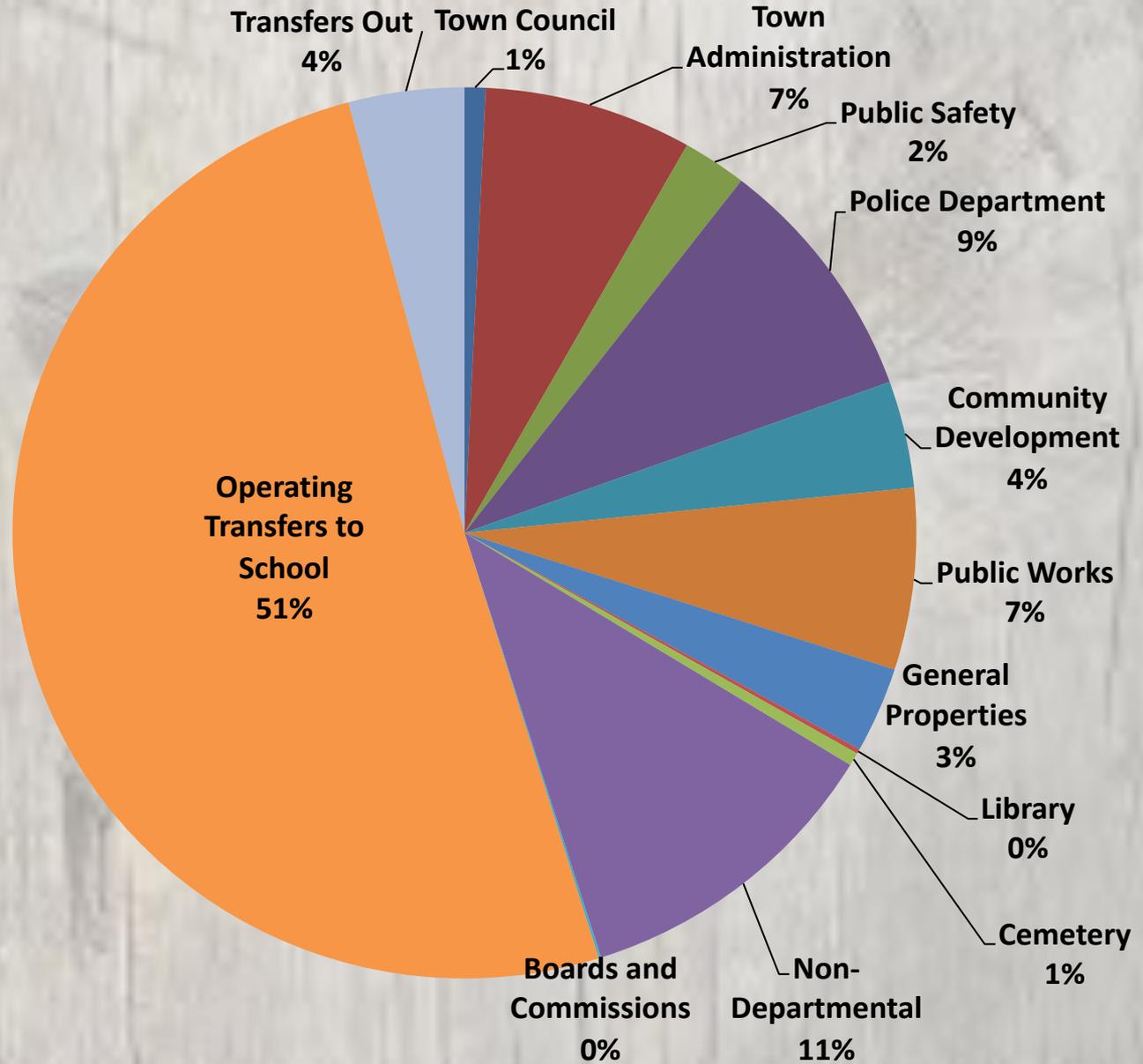


	2016	2017	2018
	Town	Town	Proposed
	Tax Rate	Tax Rate	Town Tax Rate
Personal Property	\$3.52	\$3.52	\$3.52
Machinery and Tools	\$2.40	\$2.40	\$2.40
Real Estate	\$.72	\$.72	\$.72

Revenue General Fund



General Fund Expenditures



Highlights

Some highlights of the FY 18/19 General and Capital Fund Budget include:

Proposes no change to the current property tax rates;

Provides \$20,000 for fire/rescue capital equipment purchases;

Contributes \$25,000 to the economic development account for future projects;

Provides a \$4,272,100 in the local contribution to the Schools' operating budget;

Provides \$105,000 for School capital projects;

Highlights cont.

Continues funding for debt service associated with replacement of the HVAC systems at the West Point Elementary and High/Middle Schools;

Pre-pays the \$228,000 balance of the School's 2008 VPSA Bond Debt

Provides a salary increase to Town employees of up to 2.5%;

Continues funding for a vehicle reserve account; and

Provides funding for several capital projects, including Town Hall improvements, bike trail repairs, equipment replacement and Police vehicle replacement.

Water Fund



TOWN WATER RATES

	FY 18	FY 19	Rate Difference
Minimum Rate Bi-Monthly	\$ 44.90	\$ 44.90	-0-
Greater Than Minimum Rate per 1,000	\$ 4.80	\$ 5.70	\$ 0.90
Bulk Rate	\$ 7.50	\$ 8.00	\$ 0.50

SOLID WASTE



TOWN SOLID WASTE RATES

	FY 18	FY 19	Rate Difference
Bi-Monthly Residential	\$ 20.00	\$ 20.00	\$ -0-
Bi-Monthly Commercial	\$ 27.00	\$ 27.00	\$ -0-

Summary

Proposed Budget FY 2018-2019

General Fund	Fund 1	\$8,431,723
CIP Fund	Fund 33	\$ 348,500
School Fund	Fund 21	\$10,400,237
Water Fund	Fund 41	\$ 780,956
Solid Waste Fund	Fund 420	<u>\$ 183,457</u>
<i>Transfer to School Fund</i>	<i>Fund 21</i>	<i>(\$4,272,100)</i>
<i>Transfer from Water Fund</i>	<i>Fund 41</i>	<i>(\$272,231)</i>
<i>Transfer to CIP</i>	<i>Fund 33</i>	<i>(\$348,500)</i>
	Total Town Budget	\$15,252,042