



FY 2024 Recommended Budget

Budget Question

Board Question #: 1

BUDGET QUESTION: What is the threshold for the requirement for a public hearing in regards to carryover?

RESPONDING DEPARTMENT/OFFICE: Budget

RESPONSE:

Per 15.2-2507 of the Code of Virginia, any budget amendment which exceeds one percent of the total expenditures shown in the currently adopted budget must be accomplished through a public hearing. For FY 2022, the threshold for public hearing is \$7,145,191.

Based on the results of the FY 2022 financial close, the County's General Fund holds \$8,945,745 of School Board designated funds that will fall to the County's General Fund Balance unless requested for appropriation by the School Board and approved by the Board of Supervisors. Staff plans to bring the School Board's request for public hearing to the December 13th meeting. Should the Board approve a public hearing, to facilitate discussion, the request will be presented to the Board of Supervisors through the following two motions at the first meeting in January:

Approval for appropriation of the unexpended FY 2022 local funding for operations to the Schools (carryover)	\$5,925,365
Approval for appropriation of the excess school health insurance reserve	<u>3,020,380</u>
	\$8,945,745

REVISED RESPONSE:

The request to appropriate the excess school health insurance reserve was placed on hold. The FY2022 local funding for operation to the Schools (carryover) of \$5,925,365 falls under the threshold for a public hearing and was presented to the Board on January 10, 2023.