



COUNTY ADMINISTRATOR PROPOSES FY2012-13 BUDGET

MontgomeryCountyVA.gov

March 2, 2012

Montgomery County, Virginia –Montgomery County Administrator F. Craig Meadows presented his proposed FY 2012-13, \$162.6 million budget at a special Board of Supervisors work session on March 1. The budget recommends an increase in the real estate tax rate from 75 cents to 87 cents per \$100 assessed value. A video rebroadcast of the budget presentation is available at <http://www.youtube.com/montgomeryva>.

“The upcoming fiscal year is presenting us with an almost perfect storm of circumstances,” Meadows told the Board. “The County issued \$101 million in new debt during the current fiscal year to address critical school needs in Blacksburg and Riner, and now the bill is due.”

The budget proposal includes a \$3 million increase over this fiscal year’s county funding to public schools. The proposed school operating budget is basically flat at \$91.2 million, due to reduced State revenue, the end of federal stimulus funding, and the mandatory increase in State retirement contribution rates.

Each year, the Board gathers citizen comments and adopts the budget and tax rate for the upcoming fiscal year, July 1 to June 30. The Board also has scheduled the following meetings on the budget:

- March 19, 5:30 p.m., budget work session, advertised budget and tax rate established
- March 29, 6 p.m., public hearings on advertised budget and tax rate
- April 16, time to be announced, budget and tax rate adopted

Citizens also may comment on the proposed budget during public address at the Board’s regularly scheduled meetings on March 12, 26 and April 9. In addition to the County’s YouTube web site, this meeting will be rebroadcast on Comcast Channel 190 at 8 a.m., 1 p.m. and 7 p.m. and available on-demand at <http://montgomeryva.pegcentral.com>.

For more information, see www.montgomerycountyva.gov.

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