



TOWN OF OCCOQUAN
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Occoquan Town Council
Work Session Meeting
June 16, 2020 | Upon Completion of the Public Hearing

1. Call to Order
2. Regular Business
 - a. Request to Adopt and Appropriate Fiscal Year 2021 Budget and Tax Rates
3. Closed Session
4. Adjournment



TOWN OF OCCOQUAN

TOWN COUNCIL WORK SESSION

Agenda Communication

2. Regular Business	Meeting Date: June 16, 2020
2 A: Request to Adopt and Appropriate Fiscal Year 2021 Budget and Tax Rates	

Explanation and Summary:

The Town Council held budget work sessions on February 18, March 4, March 17, April 7 and April 21, 2020. Additionally, the Town Council held public hearings to obtain public input on the proposed budget on June 2, and on the proposed tax rates on June 16, 2020.

The proposed budget document includes recommendations garnered from discussions held by Town Council, staff and the community throughout the budget process, with revenues based on maintaining the current real estate tax rate of \$0.12 per \$100 of assessed value, maintaining the current meals tax rate of three percent and the current transient tax rate of two percent.

BUDGET SUMMARY

		FY 2020 Adopted	FY 2021 Proposed	Difference	Increase/ (Decrease)
General Fund	Revenues	\$902,612	\$969,831	\$67,219	7.4%
	Expenditures	\$902,612	\$969,831	\$67,219	7.4%
Craft Show Fund	Revenues	\$181,000	\$225,100	\$44,100	24%
	Expenditures	\$108,393	\$156,552	\$48,159	44%
Mamie Davis Fund	Revenues	\$600	\$1,200	\$600	100%
	Expenditures	\$0	\$0	\$0	0%
Capital Improvement Fund	Revenues	\$281,115*	\$19,411	(\$261,704)	(93%)
	Expenditures	\$444,039*	\$165,896	(\$278,143)	(63%)
TOTAL BUDGET	Revenues	\$1,365,327	\$1,215,542	(\$149,785)	(11%)
	Expenditures	\$1,455,044	\$1,292,279	(\$162,765)	(11%)

TAX RATE SUMMARY

	FY 2020 Adopted	FY 2021 Proposed
Real Estate Tax	.12 PER \$100 OF ASSESSED VALUE	.12 PER \$100 OF ASSESSED VALUE
Meals Tax	3%	3%
Transient Occupancy Tax	2%	2%

Town Manager’s Recommendation: Recommend adoption and appropriation of FY 2021 Budget, Capital Improvement Plan, and tax rates in support of the budget.

Proposed/Suggested Motions:

1. “I move to set the following tax rates for the Fiscal Year 2021 beginning July 1, 2020: a Real Estate Tax Rate of \$0.12 per \$100 of assessed valuation; a Meals Tax Rate of three (3) percent; and a Transient Tax Rate of two (2) percent.”
2. “I move to adopt the Fiscal Year 2021 General Fund budget beginning July 1, 2020, as presented in the amount of \$969,831 and appropriate the funds for the expenditures shown in the budget.”
3. “I move to adopt the Fiscal Year 2021 Capital Improvement Plan budget beginning July 1, 2020, as presented in the amount of \$165,896 in expenditures and \$19,411 in revenues, and appropriate the funds for the expenditures shown in the budget.”
4. “I move to adopt the Fiscal Year 2021 Mamie Davis Fund budget beginning July 1, 2020, as presented in the amount of \$1,200 in revenue, as shown in the budget.”
5. “I move to adopt the Fiscal Year 2021 Craft Show Fund budget beginning July 1, 2020, as presented in the amount of \$156,552 in expenditures and \$225,100 in revenues, and appropriate the funds for the expenditures shown in the budget.”

OR

Other action Council deems appropriate.

The full FY 2021 Proposed Budget is available at www.occoquanva.gov or at Town Hall, 314 Mill Street, M-F, 9 a.m. – 3 p.m.