



**COUNTY OF LOUISA
Finance Department**

September 29, 2023

FY2025 Budget Submission Information for Outside Agencies

The Louisa County Board of Supervisors is committed to providing citizens and businesses with high quality core services in a fiscally prudent and socially responsible manner. Additionally, the County remains focused on its core values of integrity, accountability, transparency, innovation, respect, stewardship, where its citizens matters.

The County places emphasis on providing quality core services through a conservative approach to managing revenue and expenditures. Louisa County remains economically stable. Property values have increased and we are experiencing strong economic growth. The FY 2025 budget will reflect the goals of the Board:

- Bolster economic well-being;
- Practice good governance;
- Funding the future; and
- Strengthening civic partnership.

Ensuring efficiency through effective utilization of resources, preserving quality classroom education, and planning for the future are also essential objectives of the Board. Accordingly, every County department, Constitutional Office, and agency receiving County taxpayer funding is instructed to submit a budget based on their projected operating expenses for the upcoming fiscal year.

The County will continue to maintain focused conservative budgeting in an effort to sustain its financial soundness.

Changes and updates to significant economic indicators, anticipated major expenditures, and related information are included below:

- **Unemployment:** According to the Bureau of Labor Statistics, unemployment in the County has decreased slightly during the past year. The rate as of June 2023 was 2.6% as compared to June 2022 when the rate was 2.7%.
- **Benefit Cost Increases:** Health insurance costs are expected to rise. While these figures will not be finalized until early 2024, increased percentages are expected.

- Capital Improvement Projects: Louisa County's capital improvement plan evaluates anticipated projects over the next 20 years. Based on FY2024 budget projections, increased capital costs can be expected over the next 5 years.
- Education & Public Safety Costs: The County's population continues to increase. Since the 2020 census, the County's population has increased 6.7% (based on July 2022 estimates as shown by the U.S. Census website). The increase in population has placed additional demands for services, such as fire and rescue coverage, increased demands on the Sheriff's Department, and demands for increased capacity in the County educational facilities.
- State Funding: State funding for FY25 is unknown at this time, but revenues will be adjusted as better projections are received.

As we seek more efficient ways to deliver quality core services to our citizens, each department, function, and agency operating with County funds will need to identify and evaluate opportunities for greater efficiency, effectiveness and economy. Requests for local funds must be accompanied by a complete and detailed summary for your agency. Please outline goals, objectives and performance measures for the year. Requests for local funds that do not include the information requested will be returned for correction.

The County requests that your agency's budget request include:

- **a copy of your most recent financial statement detailing sources and uses of funding;**
- **a copy of your most recent balance sheet;**
- **a specific breakdown of where and how County funds will be utilized;**
- **details explaining any increases or decreases in funding requests when compared to FY24 funding awarded by the County; and**
- **If applicable, a comparison of source funding and service utilization for all localities benefitting from your agency's services.**

The deadline for budget submissions is Noon on Friday, November 17, 2023. Please submit budget requests via email to wcolvin@louisa.org or by mail to:

Louisa County Finance Department
 Attn: Wanda Colvin, Finance Director
 1 Woolfolk Avenue, Suite 304
 Louisa, VA 23093

After submission of the O&M budget, the Finance Director and her staff will compile all document(s) for review by the County Administrator. The budget schedule is available on the Finance page of the Louisa County website. Please be as thorough as possible in drafting the FY 2025 budget request.

Your thoughtful participation in the process is the key to Louisa County's future. Should you have any questions please do not hesitate to contact me at 540-967-3413 or by email at wcolvin@louisa.org. Thank you very much for your efforts.

Sincerely,

Wanda Colvin
 Deputy County Administrator/Finance Director