



Budget in Brief

Fiscal Year 2024 | July 1, 2023–June 30, 2024



The City's Budget Book is Now Electronic!



<https://winchesterva.opengov.com/transparency>



Table of Contents

Welcome	4
Strategic Plan	5
Adopted Budget Overview FY24	6
Revenues	8
Expenditures	10
Tax Comparisons	12
City Debt Profile	14
Your Tax Dollar at Work	15
Capital Improvement Plan FY24 . . .	18

Welcome

I am pleased to present this year's Budget in Brief for Fiscal Year 2024 (July 1, 2023 through June 30, 2024). Fiscal Year 2023 continued to trend in a positive direction with our revenues outperforming our budgeted projections. Fortunately, Fiscal Year 2023 also saw a return to normalcy with the City continuing to deliver services to our citizens and our businesses thanks to our highly qualified and dedicated City employees.

It is an honor to present this abbreviated budget document to help answer questions that you may have and continue our dedication to budget transparency.

Celeste Broadstreet

Finance Director/Real Estate Administrator

The City's Funds

The accounts of the City are organized into funds. A fund is a group of related accounts used to control money that has been earmarked for specific activities or objectives. By keeping revenue in its appropriate funds, the City is able to obey laws that require certain money to be spent on specific uses - for example, that means the City may not raise water bills to pay for police services. Of the City's adopted budget, most of the big spending decisions occur within the City's general fund.

Capital Improvement Plan (CIP)

Every year, the City adopts a capital improvements plan for the next five years. Capital improvements include projects such as street construction, park improvements, water infrastructure, traffic systems, public buildings, sewers, etc. Since capital projects tend to be costly, the City issues bonds to help cover costs. The City then uses the cash received from bond sales to pay for capital projects, and repays investors over time at tax-exempt interest rates determined by competitive bids received at the time the bonds were issued. This process is similar to a homeowner taking out a home improvement loan to complete a major home repair project.

Information Technology Plan (ITP)

The ITP is a five-year forecast of the City's information technology needs to maintain the efficiency of the City services and the safety of staff.

General Fund

The General Fund is where the City has the most discretion. The two major sources of funding for the General Fund are general property taxes and other local taxes combined. These two sources make up 85% of the General Fund budget.

Equipment Replacement Plan (ERP)

City Council recognizes the importance of providing employees with the tools need to do their jobs. To address this need, the ERP serves as a dedicated revenue source for future equipment funding.



Strategic Plan 2021–2026



Goals

1

Working Winchester

Promote economic opportunity for all residents through small business supports and workforce development.

2

Building Winchester

Establish the foundation for a vibrant community by stimulating development of affordable housing, revitalizing catalyst sites, and building smart infrastructure.

3

Strengthening Winchester

Foster a safe, healthy, and diverse community for all with ample opportunities for recreation, wellness, and culture activities.

4

Moving Winchester

Facilitate the movement of people and goods around the city with comfortable sidewalks and trails, expanded transit, and safe streets.

5

Supporting Winchester

Support the City's high-performing operations with effective and open communication, innovation, and sound fiscal policies.

Mission

To provide a safe, vibrant sustainable city while striving to constantly improve the quality of life in our community and the business climate for economic partners.

Vision

To be a beautiful, vibrant city with a thriving downtown, growing economy, and safe neighborhoods with a range of housing options and easy movement.

Adopted Budget Overview

All Funds	FY24 Adopted Budget	Difference from FY23 (+/-)
General	\$113,538,000	\$12,863,000
Social Services	\$12,996,000	\$984,000
City Grants	\$4,100,000	\$(4,041,000)
Highway Maintenance	\$4,387,000	\$717,000
Transit	\$2,324,000	\$(888,000)
EMS	\$1,350,000	\$200,000
Winchester-Frederick County Convention Visitors Center	\$990,000	\$294,000
Law Library	\$40,000	\$(10,000)
City Capital Improvement	\$18,967,000	\$11,867,000
Utilities Fund	\$30,505,000	\$2,543,000
Utilities Capital Improvement	\$2,025,000	\$(5,375,000)
Stormwater Utility	\$13,400,000	\$13,400,000
Employee Benefits	\$750,000	\$106,000
Maintenance	\$3,500,000	\$831,000
NWRDC Construction	\$1,213,000	\$(11,000)
Frederick-Winchester Service Authority	\$8,027,000	\$1,218,000
Juvenile Detention Center	\$3,513,000	\$200,000
Winchester Parking Authority	\$1,414,000	\$76,000
Winchester Schools	\$102,921,589	\$(2,135,953)
Total Expenditures	\$325,960,589	\$32,838,047

Adopted Budget Overview

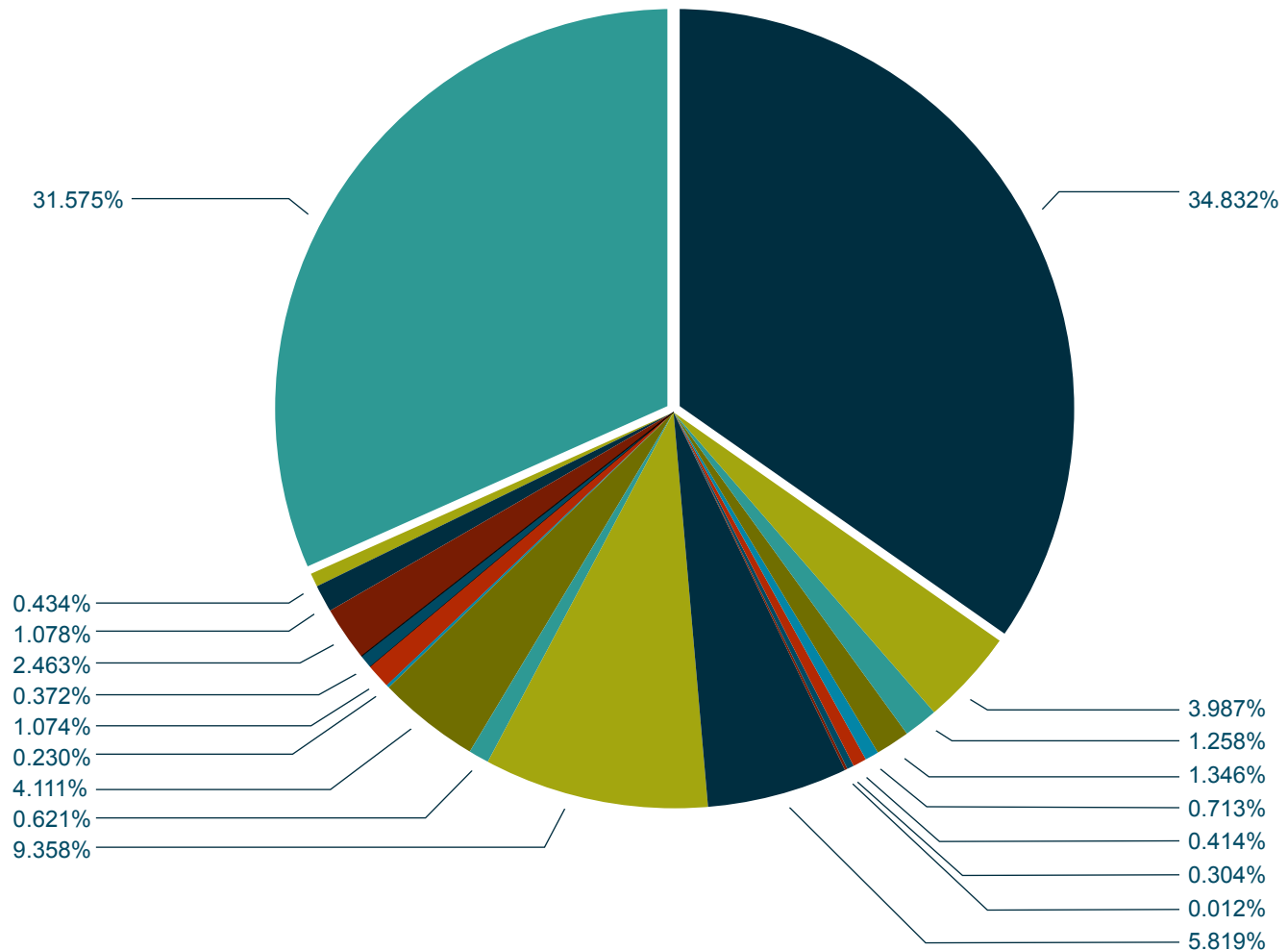
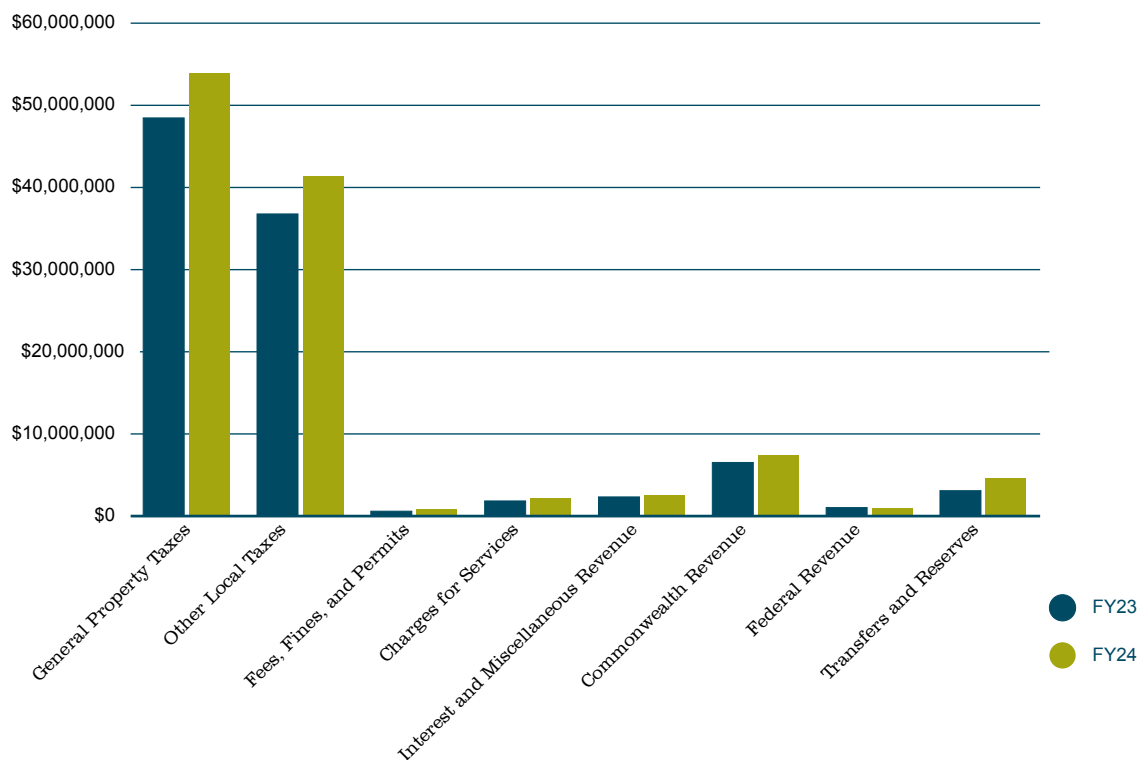


Chart reads clockwise starting with General (navy blue) and ending with Schools (teal).

- General
- Social Services
- City Grants
- Highway Maintenance
- Transit
- EMS
- Winchester-Frederick County Convention Visitors Center
- Law Library
- City Capital Improvement
- Utilities
- Utilities Capital Improvement
- Stormwater Utility
- Employee Benefits
- Maintenance
- NWRDC Construction
- Frederick-Winchester Service Authority
- Juvenile Detention Center
- Winchester Parking Authority
- Schools

FY24 Revenues

Revenues	FY23	FY24	Percent of FY24 Budget
General Property Taxes	\$48,466,900	\$53,884,500	47.5%
Other Local Taxes	\$36,779,600	\$41,322,300	36.4%
Fees, Fines, and Permits	\$596,100	\$802,300	0.7%
Charges for Services	\$1,843,300	\$2,104,000	1.9%
Interest and Miscellaneous Revenue	\$2,333,000	\$2,541,300	2.2%
Commonwealth Revenue	\$6,528,100	\$7,377,300	6.5%
Federal Revenue	\$1,035,100	\$901,500	0.08%
Transfers and Reserves	\$3,092,900	\$4,604,800	4.1%
Total General Fund Revenue	\$100,675,000	\$113,538,000	100%



Other Local Taxes

\$12,800,000	State Sales Tax
\$1,500,000	Communications Tax
\$1,945,000	Utility Tax
\$9,084,000	Business Licenses Tax
\$1,560,000	Franchise Tax
\$750,000	Cigarette Tax
\$100,500	Admissions Tax
\$11,530,500	Meals Tax
\$1,437,000	Transient Lodging Tax (Motel)
\$35,000	Short-term Rental Tax
\$557,800	Other Taxes

\$41,322,300 Total

General Property Taxes

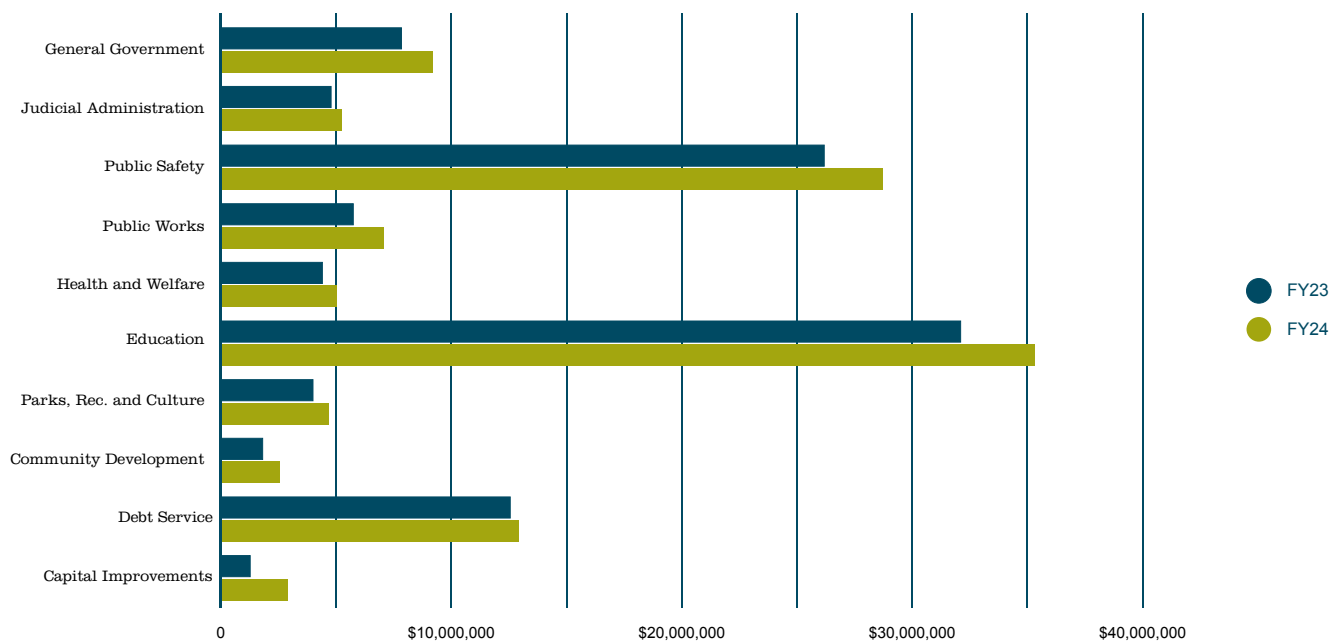
\$37,422,600	Real Estate
\$14,911,900	Personal Property
\$1,550,000	Machinery and Tools

\$53,884,500 Total



FY24 Expenditures

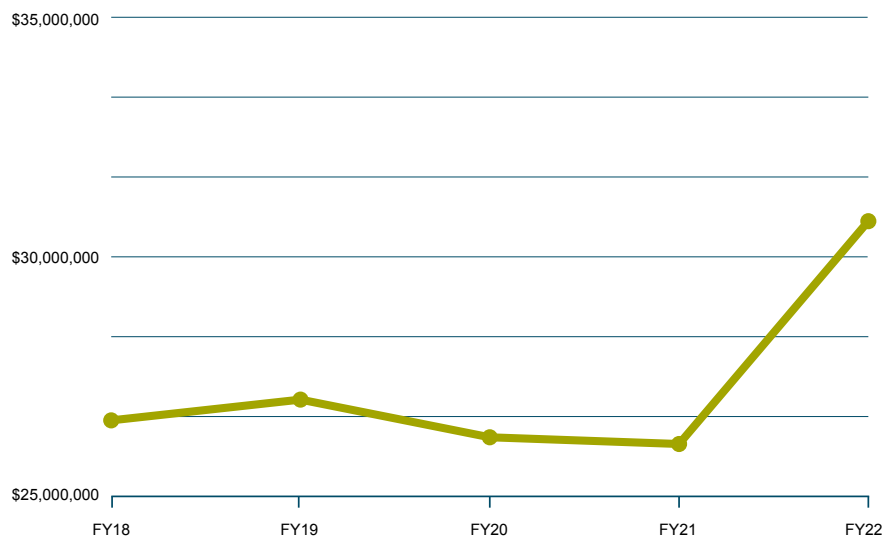
Expenditures	FY23	FY24	Percent of FY24 Budget
General Government	\$7,834,499	\$ 9,204,807	8.1%
Judicial Administration	\$4,780,900	\$5,237,900	4.6%
Public Safety	\$26,181,468	\$28,726,047	25.3%
Public Works	\$5,743,700	\$7,069,800	6.2%
Health & Welfare	\$4,402,436	\$5,011,077	4.4%
Education	\$32,101,228	\$35,298,130	31.1%
Parks, Recreation, Cultural	\$3,994,800	\$4,667,000	4.1%
Community Development	\$1,810,969	\$2,547,339	2.2%
Debt Service	\$12,555,000	\$12,895,900	11.4%
Capital Improvements	\$1,270,000	\$2,880,000	2.5%
Total General Fund Expenditures	\$100,675,000	\$113,538,000	100%



Transfers

General Fund Transfers	FY23	FY24
Capital Improvements	\$1,270,000	\$ 2,880,000
Social Services	\$3,518,658	\$3,983,200
Highway Maintenance Fund	\$105,000	\$383,000
Transit	\$146,500	\$459,100
Tourism	\$150,500	\$317,500
Total General Fund Expenditures	\$5,190,658	\$8,022,800

End of Year Reserves



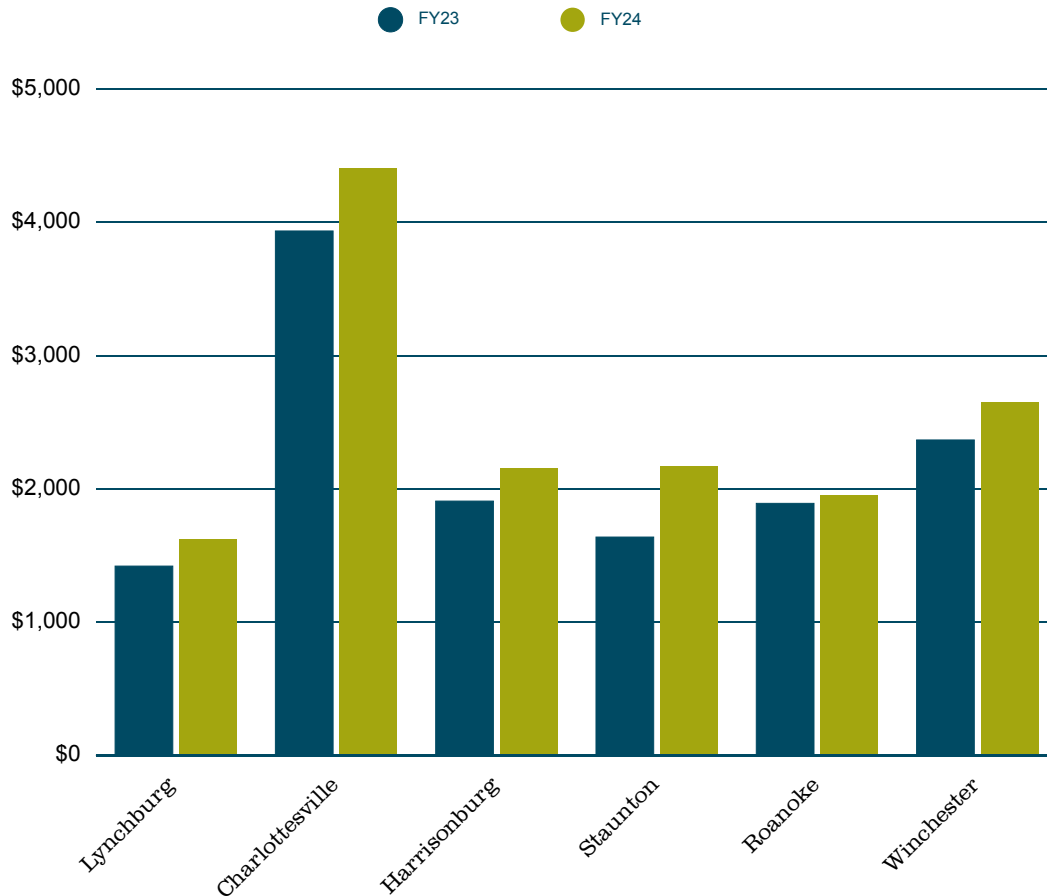
Reserves and Transfers

The City's Reserves are the "rainy day" fund for unexpected expenses and emergencies.

Transfers are payments to an internal department top provide for the delivery of services to the public. For example, the General Fund transfers funding to Social Services to provide assistance in the form of health and welfare programs.

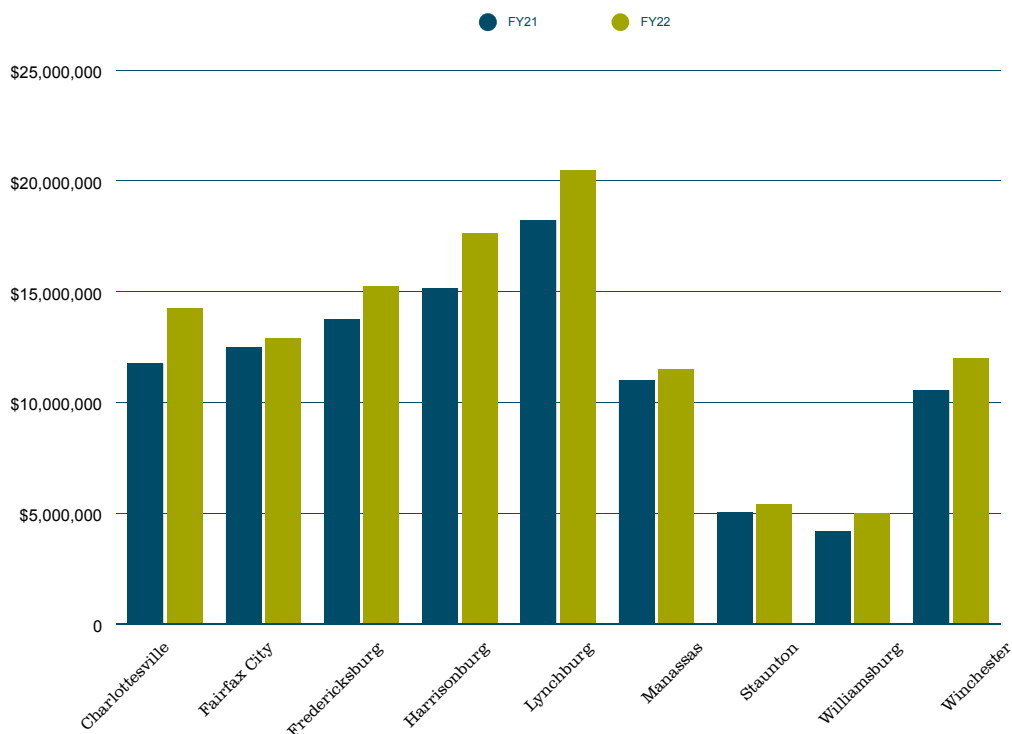
Real Property Tax Comparison

City	Population	Tax Rate	FY24
Lynchburg	80,127	0.89	\$1,622
Charlottesville	51,278	0.96	\$4,406
Harrisonburg	55,700	0.93	\$2,151
Staunton	25,773	0.89	\$2,166
Roanoke	99,634	1.22	\$1,955
Winchester	28,417	0.83	\$2,652

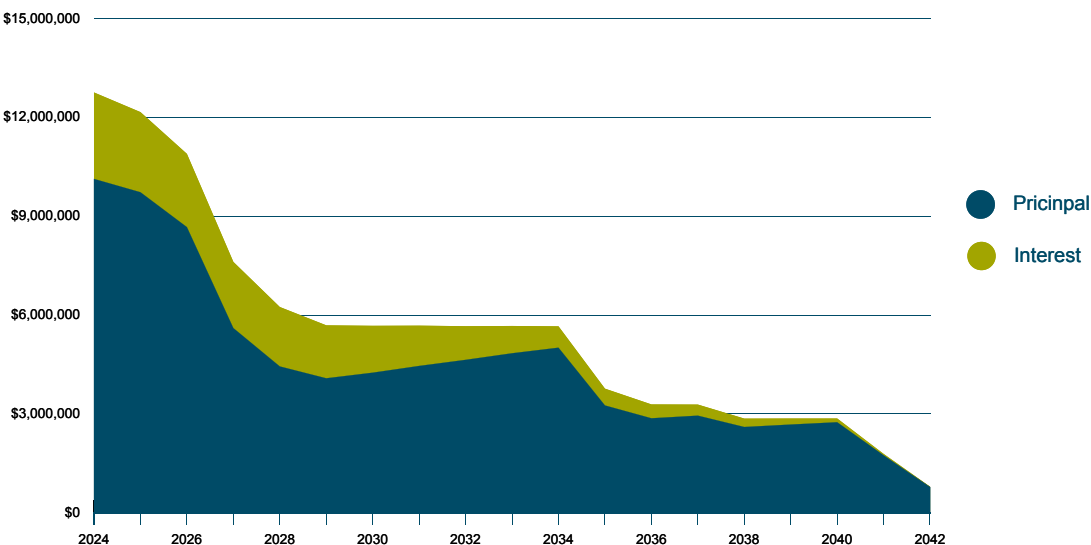


Sales Tax Comparison

City	FY21	FY22
Charlottesville	\$11,754,705	\$14,236,024
Fairfax City	\$12,457,458	\$12,864,230
Fredericksburg	\$13,731,351	\$15,237,156
Harrisonburg	\$15,127,657	\$17,611,248
Lynchburg	\$18,219,863	\$20,473,942
Manassas	\$11,004,721	\$11,494,944
Staunton	\$5,028,136	\$5,386,655
Williamsburg	\$4,162,574	\$4,970,181
Winchester	\$10,537,057	\$11,990,439



City Debt Profile



Fiscal Year	Principal	Interest
2024	\$10,136,867	\$2,626,879
2025	\$9,732,114	\$2,435,260
2026	\$8,672,896	\$2,225,786
2027	\$5,605,125	\$2,011,380
2028	\$4,440,000	\$1,805,986
2029	\$4,080,000	\$1,609,436
2030	\$4,250,000	\$1,425,546
2031	\$4,455,000	\$1,224,866

The City pays principal and interest payments at various predetermined times throughout the year to pay for previously issued debt for major capital projects. The City's Utility Fund also has revenue bonds that are paid for by the water and sewer revenues, while the Parking Authority has revenue bonds that are paid for by the fees charged in the garages and other revenues generated by the Authority.

Legal Debt Margin



Your Tax Dollar at Work



39¢	Education
25¢	Public Safety
8¢	General Government
6¢	Public Works
5¢	Judicial Administration

4¢	Health & Welfare
4¢	Parks, Rec, & Culture
4¢	City Debt
3¢	Capital Improvement
2¢	Community Development

How Your Taxes Affect Revenue

5.3%

Virginia Sales Tax

11.3%

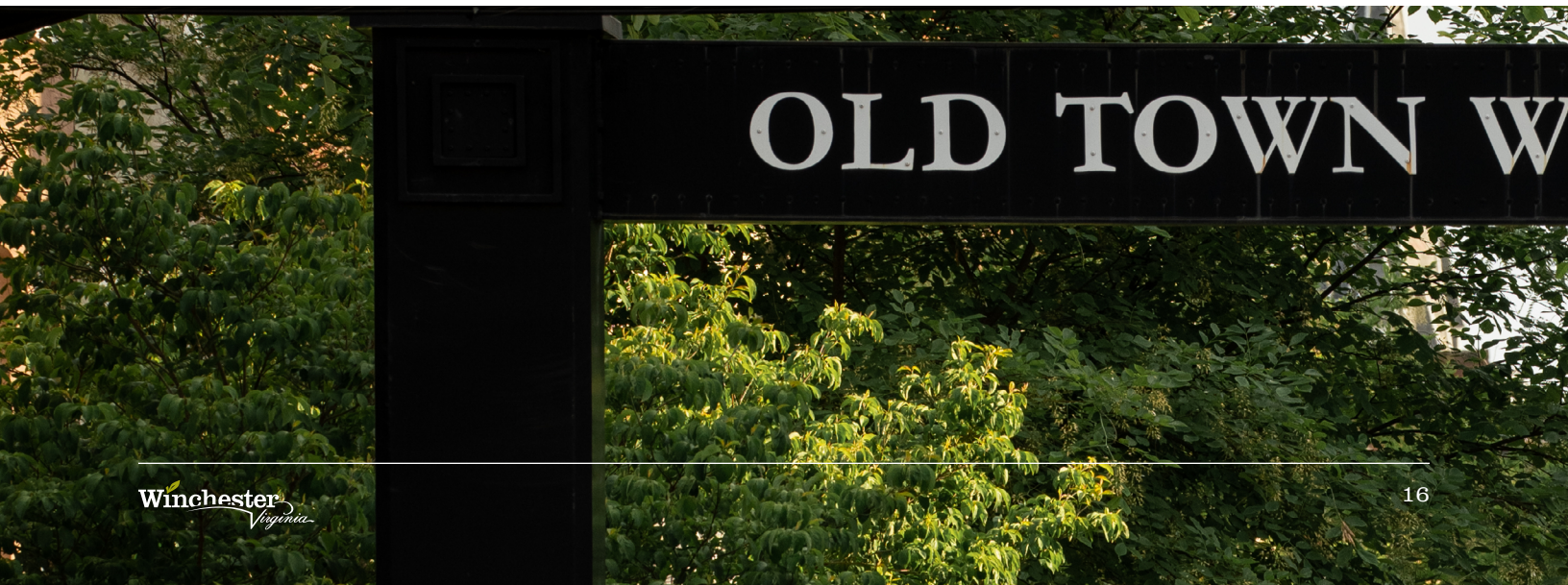
Percentage of General Fund revenue provided by sales tax

47.5%

Percentage of General Fund revenue from property tax

Annual Budget Calendar

November	Budget discussions begin internally
December	Deadline for departments to submit budget requests to Finance for review
January	
February	Finance Department submits budget request to City Manager for review with department directors
March	City Manager reviews budget options with city council
April	City Manager submits the proposed budget and budget message to City Council
May	Advertisement submitted to newspaper for final budget hearing Council adopts budget and Capital Improvement Plan (CIP)
June	
July	Budget and CIP printed and distributed



Recognition

1

Distinguished Budget Presentation

Received from the Government Finance Officers Association of the United States and Canada for the 10th year for the City's FY23 budget document, this is the highest form of recognition in government budgeting.

2

Certificate of Achievement in Financial Reporting

Received from the Government Finance Officers Association of the United States and Canada for the 30th consecutive year for the City's comprehensive financial report (CFR). This is the highest form of recognition in government accounting and reporting.

3

Highest Possible Bond Rating

Received a AAA bond rating from Standard & Poors, the highest possible bond rating, in addition to an Aa2 rating from Moody's and an AA+ from Fitch. Rates reflect sound financial management, safety of investing in City bonds, and allows the City to borrow at low interest rates.



Capital Improvement Plan

General Government

Public Safety

\$1,000,000	Fire Engine
\$400,000	Fire Ambulance
\$1,000,000	Fire Station

Parks, Recreation & Cultural

\$75,000	Parks Arboretum Nature Trail
\$80,000	Parks Indoor Fitness
\$90,000	Parks Restrooms (5) Upgrades
\$150,000	Parks Neighborhood Parks Upgrades
\$75,000	Parks Skate Park
\$650,000	Parks Preston Field

Public Works

\$360,000	Social Services Building Improvements
\$3,750,000	Sidewalk Replacements
\$3,000,000	Street Repaving
\$1,000,000	Millwood Avenue Improvements
\$400,000	Valley Corridor and Gerrard Corridor Signal Improvements
\$200,000	Middle Road Improvements
\$150,000	Jubal Early Double left turn lanes at Pleasant Valley
\$100,000	Green Circle Trail widening along Jubal Early
\$100,000	Papermill Road Improvements
\$100,000	Pleasant Valley - Featherbed Safety Improvements
\$50,000	Pleasant Valley - Right Turn lane at Cork

Schools

\$50,000	VACDES STEAM Lab Furniture/Equipment
\$125,000	Daniel Morgan Partial Roof Replacement
\$200,000	Daniel Morgan Additional Woodworking Shop
\$410,076	FDES Sprinkler Repair
\$700,000	FDES Traffic Flow
\$452,446	FDES Lighting Replacement
\$560,000	Bus Replacement
\$60,000	JHHS Synthetic Turf Replacement
\$1,200,000	JHHS Track Replacement
\$200,000	JHHS Building Trim and Cupola
\$100,000	JKES Additional Playground Equipment

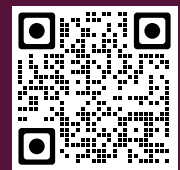
Utilities

\$800,000	Equipment Storage Building
\$300,000	Sewer Pump Station Replacement
\$925,000	Water Treatment Plant Improvements

*List does not include State or Federal Funds

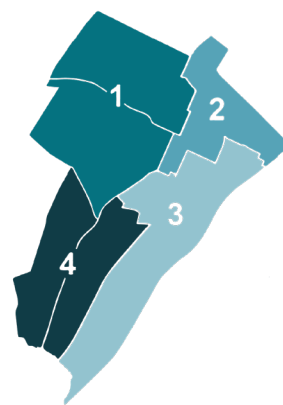


Scan the code
and stay up to date on
Current City Projects



or visit
[winchesterva.gov/
current-city-projects](http://winchesterva.gov/current-city-projects)

City Council



Kim Herbstritt
Ward 3
Council President



David Smith
At-Large
Mayor



John Hill
Ward 2
Vice Mayor



Richard Bell
Ward 1
Vice President



Les Veach
Ward 1



Emily Windle
Ward 2



Corey Sullivan
Ward 3



Phil Milstead
Ward 4



Cathy Tagnesi
Ward 4



Rouss City Hall

15 N. Cameron Street

Winchester, VA 22601

540-667-1815

www.winchesterva.gov

