

AN ORDINANCE ADOPTING THE BUDGET FOR THE TOWN OF BLACKSBURG, VIRGINIA FOR THE FISCAL YEAR BEGINNING JULY 1, 2026 AND ENDING JUNE 30, 2027; ADOPTING THE REAL ESTATE TAX RATE; AND APPROPRIATING FUNDS FOR THE FISCAL YEAR

BE IT ORDAINED by the Council of the Town of Blacksburg, as follows:

1. INTRODUCTION

The Fiscal Year 2027 Recommended Budget, and the estimates of revenues and expenditures proposed by the Town Manager and debated and adjusted by the Town Council, are hereby adopted as the annual budget of the Town of Blacksburg for the fiscal year beginning July 1, 2026 and ending June 30, 2027 (the "Fiscal Year"); a copy of the budget, as adopted, shall be kept on file in the office of the Town Clerk.

2. GENERAL FUND REVENUES AND OTHER FINANCING SOURCES

The projected General Fund revenues for the Fiscal Year are as follows:

Real Estate Taxes	\$ 14,757,000
Other Local Taxes	16,940,800
Licenses and Permits	4,409,400
Intergovernmental Revenues	6,263,000
Rents and Service Charges	2,436,200
Fines and Forfeits	195,400
Interest on Investments	1,000,000
Miscellaneous Revenue	815,800
Interfund Transfers	3,252,000
Transfer from Capital Improvement Fund	100,000
TOTAL GENERAL FUND REVENUES AND OTHER FINANCING SOURCES	\$ <u>50,169,600</u>

3. PROPERTY TAX RATE

The real property tax rate for the calendar year 2026 shall be \$.26 per one hundred dollars of assessed valuation.

4. GENERAL FUND APPROPRIATIONS

(a) The following sums are appropriated from the General Fund of the Town for the annual operation of the Town departments and non-departmental accounts as set forth below:

Town Council/Town Clerk		\$ 366,805
Town Manager/Human Resources/Community Relations		2,777,782
Housing and Community Connections		
(i) General Fund	753,765	
(ii) New River Home Trust	<u>89,240</u>	
(iii) Total		843,005
Agencies and Authorities		2,601,505
Parking Services		155,292
Town Attorney		512,195
Planning and Building		2,153,104
Engineering and GIS		2,085,471
Finance		2,886,014
Technology		1,671,260
Police		12,572,733
Fire		1,181,107
Public Works		8,211,452
Parks and Recreation		4,421,741
Debt Service		3,361,343
Non-Departmental & Transfers		11,615,682
Contingency		300,000
TOTAL GENERAL FUND APPROPRIATION		\$ <u>57,716,491</u>

(b) Sums so appropriated that have not been encumbered or expended as of June 30, 2026, except capital expenditures as set forth in § 6.10 of the Town Charter, shall lapse and revert to the unappropriated balance of the General Fund.

(c) The Town Manager may transfer funds from “General Fund Contingency” to other departments, offices, agencies, or accounts as appropriate and to effectuate the pay plan approved by this ordinance.

(d) The total number of full-time permanent positions set forth in the budget shall be the maximum number of positions authorized for the various departments of the Town during the Fiscal Year, except for changes or additions authorized by Town Council. The Town Manager may from time to time increase or decrease the number of part-time or temporary positions: provided, however, that the aggregate amount expended for such services shall not exceed the respective appropriations made therefore.

5. STATE FIRE FUND APPROPRIATION

There is hereby appropriated from the State Fire Fund, for the expenditures related to the purchase of radios for Fire Department operations during the Fiscal Year, \$1,125,000.

6. RESCUE FUND APPROPRIATION

There is hereby established a special revenue fund to be known as the "Rescue Fund." The Fund shall be maintained as a separate accounting entity within the Town's financial system in accordance with generally accepted accounting principles applicable to governmental entities. The purpose of the Rescue Fund is to account for and restrict the use of revenues designated for Blacksburg Volunteer Rescue Squad operations, including funds received from the payment of fees for emergency transport service, which may be used solely for the costs of emergency medical services. There is hereby appropriated from the Rescue Fund, for the expenditures related to the operation of the Blacksburg Volunteer Rescue Squad, \$1,354,142.

7. MIDTOWN SPECIAL SERVICE DISTRICT FUND APPROPRIATION

There is hereby appropriated from the Midtown Special Service District Fund, for expenditures related to the operation of the Midtown Special Service District during the Fiscal Year, \$692,700. The Midtown Special Service District additional tax for the calendar

year 2026 is \$.20 per one hundred dollars of assessed valuation of real property and improvements in the district, pursuant to Town Code § 22-1106.

6. CDBG ENTITLEMENT FUND APPROPRIATION

There is hereby appropriated from the CDBG Entitlement Fund, for expenditures related to the Federal CDBG Entitlement Program during the Fiscal Year, \$517,900.

7. HOME CONSORTIUM FUND APPROPRIATION

There is hereby appropriated from the HOME Consortium Fund, for expenditures related to the Federal HOME Consortium Program during the Fiscal Year, \$712,800.

8. EQUIPMENT OPERATIONS FUND APPROPRIATION

There is hereby appropriated from the Equipment Operations Fund, for the operation of the internal garage and maintenance facility during the Fiscal Year, \$1,597,700.

9. TRANSIT FUND APPROPRIATION

There is hereby appropriated from the Transit Fund, for the operation of the transit system during the Fiscal Year, \$16,453,326. There is hereby appropriated from the Transit Fund, for capital expenditures during the Fiscal Year, \$13,122,500, which shall not lapse at the close of the Fiscal Year, as set forth in § 6.10 of the Town Charter.

10. SOLID WASTE AND RECYCLING FUND APPROPRIATION

There is hereby appropriated from the Solid Waste and Recycling Fund, for the operation of the municipal solid waste disposal programs during the Fiscal Year, \$2,708,184. There is hereby appropriated from the Solid Waste and Recycling Fund, for capital expenditures during the Fiscal Year, \$235,523, which shall not lapse at the close of the Fiscal Year, as set forth in § 6.10 of the Town Charter.

11. STORMWATER MANAGEMENT ENTERPRISE FUND APPROPRIATION

There is hereby appropriated from the Stormwater Management Enterprise Fund, for the operation of the stormwater utility during the Fiscal Year, \$1,350,633. There is hereby appropriated from the Stormwater Management Enterprise Fund, for capital expenditures during the Fiscal Year, \$840,000, which shall not lapse at the close of the Fiscal Year, as set forth in § 6.10 of the Town Charter.

12. WATER/SEWER FUND APPROPRIATION

There is hereby appropriated from the Water/Sewer Fund, for the operation of the water/sewer utilities during the Fiscal Year, \$16,511,910. There is hereby appropriated from the Water/Sewer Fund, for capital expenditures during the Fiscal Year, \$1,681,959, which shall not lapse at the close of the Fiscal Year, as set forth in § 6.10 of the Town Charter.

13. EQUIPMENT REPLACEMENT AND BUILDING SYSTEM FUND APPROPRIATION

There is hereby appropriated from the Equipment Replacement and Building System Fund, for the replacement of vehicles and equipment during the Fiscal Year, \$6,183,650. These are capital expenditures and this appropriation shall not lapse at the close of the Fiscal Year, as set forth in § 6.10 of the Town Charter.

14. GENERAL CAPITAL IMPROVEMENT FUND APPROPRIATION

There is hereby appropriated from the General Capital Improvement Fund, for the capital improvement expenditures in the approved Capital Improvement Program during the Fiscal Year, \$9,034,720. These are capital expenditures and this appropriation shall not lapse at the close of the Fiscal Year, as set forth in § 6.10 of the Town Charter.

15. EFFECTIVE DATES

(a) As provided by Town Code § 22-200, Paragraph 3 of this ordinance shall be effective on and after its adoption; the rest of this ordinance, and the appropriations set forth herein, shall become effective July 1, 2026. The pay rates for the fiscal year shall be effective for the entire first paycheck in July.

Mayor

ATTEST:

Town Clerk

Introduction: _____

Public Hearing & Action: _____

APPROVED AS TO CONTENT:

APPROVED AS TO LEGAL SUFFICIENCY:

Director of Finance

Town Attorney