



1

## BUDGET FACTS

- Revenue/Expenditure Total: \$265,248,446
- Growth in Revenue: \$13,299,816
- Growth of Budget: 5.28% Increase Over Prior Year

### The tax rates remain the same in Fiscal Year 2026

- Lodging Tax Rate: 9.0%
- Meals Tax Rate: 7.0%
- Personal Property Tax Rate: \$4.40/\$100
- Real Estate Tax Rate: \$.98/\$100



2

## BUDGET DRIVERS



1. SCHOOLS



2. AFFORDABLE HOUSING



3. TRANSPORTATION



4. ORGANIZATIONAL EXCELLENCE

3

## FY26 BUDGET DRIVERS

- Schools
  - \$4.9M Contribution to Charlottesville City Schools
  - \$1.4M per year for priority capital improvement initiatives
  - \$1.3M per year for ongoing maintenance and improvements
- Transportation
  - \$606,308 Increased Funding
    - Full year of Collective Bargaining increase absorbed (\$1.4M total cost)
    - Added 1 FTE –Transit Mechanic (\$95k)
    - Maintaining Fare Free service across the system
    - Absorbing the absence of flexible federal funding
  - \$5.4M New Sidewalks Program funded in all five CIP years as presented



4

## FY26 BUDGET DRIVERS

- Affordable Housing
  - \$12.7M allocation of investments for FY26
  - \$53M invested in FY26-30 Capital Improvement Program
  - \$2.5M annually provided in tax relief programming
  - \$750,000 in new Fundamental designations to support homeless interventions
- Organizational Excellence
  - Recognizing our 4<sup>th</sup> Collective Bargaining Agreement
  - Funded compensation increases for unaffiliated and retirees
  - Continue to modernize our human resources system, processes, and procedures



5



6