



BOOK 40
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AMHERST COUNTY
BOARD OF SUPERVISORS

Board of Supervisors

Tom Martin, Chair
District 1
Chris Adams, Vice-Chair
District 3
David W. Pugh, Jr., Supervisor
District 4
Frank Campbell, Supervisor
District 5
Claudia D. Tucker, Supervisor
District 2

MINUTES

March 17, 2026

Meeting Convened - 4:00 PM

County Administrator
Jeremy Bryant

County Attorney
Mark Popovich

I. Call to Order

At a budget meeting of the Amherst County Board of Supervisors held on March 17, 2026, at 4:00 p.m., the following members were present:

BOARD OF SUPERVISORS:

Tom Martin, Chair
Chris Adams, Vice-Chair
Frank Campbell, Supervisor
Claudia D. Tucker, Supervisor

ABSENT:

David W. Pugh, Jr., Supervisor (arrived at 4:15 pm)

STAFF:

Jeremy S. Bryant, County Administrator
Kristen Freeman, Clerk

Chair Martin called the meeting to order at 4:00 p.m.

NOTE: All Board of Supervisors' meetings are now being streamed live on Facebook and on YouTube.

II. Approval of Agenda

By motion of Vice-Chair Adams and with the following vote, the Board approved the agenda.

AYE: Mr. Martin, Mr. Adams, Mr. Campbell, and Mrs. Tucker

NAY: None

ABSENT: Mr. Pugh

III. Discussion

A. Pierce Group - Insurance Update

Supervisor Pugh arrived at 4:15 pm.

The Board received presentations from Crystal Kominski with Pierce Group Benefits and Caitlin Jack, Director of Human Resources. (See attachments 1 & 2)

By motion of Chair Martin and with the following vote, the Board directed staff to work with Pierce Group Benefits to contract with The Local Choice (TLC) to offer the Key Advantage 250 plan, along with the existing Key Advantage 1000 and TLC HDHP with a \$1,500 employer annual HSA contribution to provide health insurance for county employees during the FY2027 plan year.

AYE: Mr. Martin, Mr. Adams, Mr. Pugh, Mr. Campbell, and Mrs. Tucker

NAY: None

ABSENT: None

B. Davenport Presentation - CIP Long Term Financing

The Board received a presentation from Davenport regarding Capital Improvement Plan (CIP) long-term financing options. (See Attachment 3)

C. School Budget Presentation

The Board received a presentation from Dr. Tim Hoden, Interim Superintendent, regarding the School Board's budget for fiscal year 2026-27. (See attachment 4)

D. Budget Update

Tracie Morgan, Finance Director, presented the Board with additional information and budget scenarios based on the Board's feedback from the March 3, 2026 meeting. (See attachment 5)

E. Outside Agency/Non-Profit Prioritization

It was the consensus of the Board to proceed with the Administration Recommendation on Outside Agencies/Non-Profit Prioritization.

IV. Adjournment

By motion of Supervisor Campbell and with the following vote, the Board adjourned at 7:02 pm.

AYE: Mr. Martin, Mr. Adams, Mr. Pugh, Mr. Campbell, and Mrs. Tucker

NAY: None

ABSENT: None



Tom Martin, Chair
Amherst County Board of Supervisors



Jeremy Bryant, County Administrator

Attachment 1



Together we
can do more.

CITY HALL

Amherst County Government

Amherst County Government

Health History

- Moved to The Local Choice (TLC) in 2025 –TLC is a pooled health benefits program. Every participating school division or local government joins a much larger statewide risk pool, which stabilizes premiums, reduces volatility, and improves overall cost efficiency. The state aggregates buying power across more than 335 employer groups, which helps to keep rates more stable.
- TLC includes Medical & Behavioral Health, Prescription Drugs, Dental and Vision Coverage, EAP Services and Wellness Programs –Health Administered through Anthem Blue Cross Blue Shield
- Moved to Pierce Group Benefits in 2021- Piedmont Community HealthCare
2022- Piedmont Community HealthCare - 14.93%
2023-Piedmont Community HealthCare- 17%
2024-Moved to Anthem Direct (PCHP Exiting Market) -Negotiated 2% decrease
2025-Anthem Direct Renewal -35% *Moved to TLC
2026-TLC Renewal -14.4%
- What factored into this year's increase: Utilization and GLP-1s
GLP-1 coverage being removed for weight loss beginning in 2026



TLC

- **Dental Coverage is provided by Delta Dental**
- **Vision Coverage is provided by Blue View Vision**
- **Health & Wellness Programs – ConditionCare, Building Healthy Families, MyHealth Advantage, 24/7 NurseLine & Audio Health Library, and CommonHealth**
- **Virtual Care- Sydney Health App which includes LiveHealth Online, Video Visit with Medical Provider and Virtual Wellness/Preventive Visit**
- **Employee Assistance Program (EAP)- Gives you and members of your household up to 4 free confidential counseling sessions per issue per year. Anthem Employee Assistance Program is now available to all employees and household members and dependents, even if you are not enrolled in a TLC plan**
- **Leaving TLC- Adverse Experience Adjustment Fee – Estimated \$554k +/-**
- **If you leave, you cannot come back for 3 years**



Understanding the Market

- **Fully Insured Market – 35-40% Increases, Underwriting Reluctance –Declining to Quote**
- **Sentara, Aetna –Declined to Quote, Cigna-Re-evaluating after initially declining to Quote
Anthem Direct – 35% or 44% higher than current year TLC rates**
- **Self-Funded- Not generally recommended for a group of your size. Reserves of at least 3 months worth of claims.**
- **This would most likely be needed to join another group's self-funded plan.**
- **TLC Pooled Plan – 45% is based on your experience, 55% pooled –provides more stability than the fully insured market**



	TLC KeyAdvantage 1000	TLC HDHP	TLC KeyAdvantage 250	TLC KeyAdvantage 1000	TLC HDHP
In-Network Benefits	Current		Renewal ^		
PCP/Specialist Copay	\$25/\$40	Ded then 20%	\$20/\$35	\$25/\$40	Ded then 20%
Telemedicine Copay	\$0	Ded then \$0	\$0	\$0	Ded then \$0
Urgent Care Copay	\$25/\$40	Ded then 20%	\$20/\$35	\$25/\$40	Ded then 20%
Emergency Room	Ded then 20%	Ded then 20%	\$350	Ded then 20%	Ded then 20%
Preventive Care	100%	100%	100% ***	100%***	100%
Individual Deductible	\$1,000	\$3,300	\$250	\$1,000	\$3,400
Family Deductible	\$2,000	\$6,600	\$500	\$2,000	\$6,800
Individual OOP Max	\$5,000	\$5,000	\$3,000	\$5,000	\$5,000
Family OOP Max	\$10,000	\$10,000	\$5,000	\$10,000	\$10,000
Coinsurance	20%	20%	20%	20%	20%
O/P Surgery	Ded then 20%	Ded then 20%	\$150	Ded then 20%	Ded then 20%
I/P Services	Ded then 20%	Ded then 20%	\$400	Ded then 20%	Ded then 20%
Maternity	Ded then 20%	Ded then 20%	\$400	Ded then 20%	Ded then 20%
Physical Therapy/OCC Therapy/Speech Therapy (visit limits apply)	Ded then 20%	Ded then 20%	\$20/\$35	Ded then 20%	Ded then 20%
RX Deductible Indiv/Family	N/A	Must meet annual deductible	\$150/\$300	\$150/\$300	Must meet annual deductible
Rx Copays	\$10/\$30/\$45/\$55	Ded then 20%	\$10/\$30/\$45/20% up to \$200* **	\$10/\$30/\$45/20% up to \$200* **	Ded then 20%* **
12 Month Rates	Comprehensive Dental		Comprehensive Dental		
Employee Only	\$779.00	\$661.00	\$1,037.00	\$891.00	\$756.00
Employee + One	\$1,441.00	\$1,223.00	\$1,918.00	\$1,649.00	\$1,400.00
Employee + Children	\$2,103.00	\$1,785.00	\$2,799.00	\$2,407.00	\$2,043.00
Employee + Family	\$2,103.00	\$1,785.00	\$2,799.00	\$2,407.00	\$2,043.00
Rate Change	N/A		14.4%	14.4%	14.4%
12 Month Rates	Preventive Dental		Preventive Dental ^		
Employee Only	\$759.00	\$641.00	\$1,017.00	\$871.00	\$736.00
Employee + One	\$1,421.00	\$1,203.00	\$1,881.00	\$1,612.00	\$1,363.00
Employee + Children	\$2,083.00	\$1,765.00	\$2,745.00	\$2,353.00	\$1,989.00
Employee + Family	\$2,083.00	\$1,765.00	\$2,745.00	\$2,353.00	\$1,989.00
Rate Change	N/A		14.4%	14.4%	14.4%

Amherst County Board of Supervisors, VA
TLC Health Contributions - ER 100% Increase
July 1, 2026 - June 30, 2027

Enrollment*			TLC HDHP Comprehensive			HSA	TLC Key Advantage 1000 Comprehensive			Enrollment*			TLC HDHP Preventive			HSA	TLC Key Advantage 1000 Preventive		
Current										Current									
	HDHP	KA1000	Employee	Employer	Total	ER Cont.	Employee	Employer	Total		HDHP	KA1000	Employee	Employer	Total	ER Cont.	Employee	Employer	Total
Employee Only	36	104	\$23.00	\$638.00	\$661.00	\$1,500.00	\$90.00	\$689.00	\$779.00	Employee Only	2	3	\$20.00	\$621.00	\$641.00	\$1,500.00	\$86.00	\$673.00	\$759.00
Employee + One	9	20	\$362.00	\$861.00	\$1,223.00	\$1,500.00	\$432.00	\$1,009.00	\$1,441.00	Employee + One	0	2	\$342.00	\$861.00	\$1,203.00	\$1,500.00	\$428.00	\$993.00	\$1,421.00
Employee + Children	0	0	\$421.00	\$1,364.00	\$1,785.00	\$1,500.00	\$531.00	\$1,572.00	\$2,103.00	Employee + Children	0	0	\$400.00	\$1,365.00	\$1,765.00	\$1,500.00	\$510.00	\$1,573.00	\$2,083.00
Employee + Family	6	40	\$531.00	\$1,254.00	\$1,785.00	\$1,500.00	\$651.00	\$1,452.00	\$2,103.00	Employee + Family	1	2	\$511.00	\$1,254.00	\$1,765.00	\$1,500.00	\$647.00	\$1,436.00	\$2,083.00
Enrollment per Plan	51	164								Enrollment per Plan	3	7							
Total Enrollment all Plans	215									Enrollment all Plans	10								
Total Annual Premium per Plan			\$546,156.00						\$2,327,472.00			\$36,564.00						\$111,420.00	
Total Annual Employee Contribution per Plan			\$87,264.00						\$528,480.00			\$6,612.00						\$28,896.00	
Total Annual Employer Contribution per Plan			\$458,892.00			\$76,500.00			\$1,798,992.00			\$29,952.00			\$4,500.00			\$82,524.00	
Total Combined Annual Premium										\$3,021,612.00									
Total Annual Employee Combined Contribution										\$651,252.00									
Total Annual Employer Combined Contribution										\$2,451,360.00									
Enrollment*			TLC HDHP Comprehensive			HSA	TLC Key Advantage 1000 Comprehensive			Enrollment*			TLC HDHP Preventive			HSA	TLC Key Advantage 1000 Preventive		
Renewal										Renewal									
	HDHP	KA1000	Employee	Employer	Total	ER Cont.	Employee	Employer	Total		HDHP	KA1000	Employee	Employer	Total	ER Cont.	Employee	Employer	Total
Employee Only	36	104	\$23.00	\$733.00	\$756.00	\$1,500.00	\$90.00	\$801.00	\$891.00	Employee Only	2	3	\$20.00	\$716.00	\$736.00	\$1,500.00	\$86.00	\$785.00	\$871.00
Employee + One	9	20	\$362.00	\$1,038.00	\$1,400.00	\$1,500.00	\$432.00	\$1,217.00	\$1,649.00	Employee + One	0	2	\$342.00	\$1,021.00	\$1,363.00	\$1,500.00	\$428.00	\$1,184.00	\$1,612.00
Employee + Children	0	0	\$421.00	\$1,622.00	\$2,043.00	\$1,500.00	\$531.00	\$1,876.00	\$2,407.00	Employee + Children	0	0	\$400.00	\$1,589.00	\$1,989.00	\$1,500.00	\$510.00	\$1,843.00	\$2,353.00
Employee + Family	6	40	\$531.00	\$1,512.00	\$2,043.00	\$1,500.00	\$651.00	\$1,756.00	\$2,407.00	Employee + Family	1	2	\$511.00	\$1,478.00	\$1,989.00	\$1,500.00	\$647.00	\$1,706.00	\$2,353.00
Total Enrollment per Plan	51	164								Enrollment per Plan	3	7							
Total Enrollment all Plans	215									Enrollment all Plans	10								
Total Annual Premium per Plan			\$624,888.00						\$2,663,088.00			\$41,532.00						\$126,516.00	
Total Annual Employee Contribution per Plan			\$87,264.00						\$528,480.00			\$6,612.00						\$28,896.00	
Total Annual Employer Contribution per Plan			\$537,624.00			\$76,500.00			\$2,134,608.00			\$34,920.00			\$4,500.00			\$97,620.00	
Total Combined Annual Premium										\$3,456,024.00									
Total Change in Annual Premium										\$434,412.00									
Total Percentage Combined Annual Premium Change										14.4%									
Total Annual Employee Combined Contribution										\$651,252.00									
Total Change in Employee Combined Contribution										\$0.00									
Total Percentage Employee Combined Contribution Change										0.0%									
Total Annual Employer Combined Contribution										\$2,885,772.00									
Total Change Employer Contribution										\$434,412.00									
Total Percentage Employer Combined Change										17.7%									



Amherst County Board of Supervisors, VA
TLC Health Contributions - ER 100% Increase w KA 250
July 1, 2026 - June 30, 2027

Enrollment*				TLC HDHP Comprehensive				HSA	TLC Key Advantage 1000 Comprehensive				Enrollment*				TLC HDHP Preventive				HSA	TLC Key Advantage 1000 Preventive											
Current												Current																					
	HDHP	KA1000		Employee	Employer	Total	ER Cont.	Employee	Employer	Total					HDHP	KA1000		Employee	Employer	Total	ER Cont.	Employee	Employer	Total									
Employee Only	36	104		\$23.00	\$638.00	\$661.00	\$1,500.00	\$90.00	\$689.00	\$779.00				Employee Only	2	3		\$20.00	\$621.00	\$641.00	\$1,500.00	\$86.00	\$673.00	\$759.00									
Employee + One	9	20		\$362.00	\$861.00	\$1,223.00	\$1,500.00	\$432.00	\$1,009.00	\$1,441.00				Employee + One	0	2		\$342.00	\$861.00	\$1,203.00	\$1,500.00	\$428.00	\$993.00	\$1,421.00									
Employee + Children	0	0		\$421.00	\$1,364.00	\$1,785.00	\$1,500.00	\$531.00	\$1,572.00	\$2,103.00				Employee + Children	0	0		\$400.00	\$1,365.00	\$1,765.00	\$1,500.00	\$510.00	\$1,573.00	\$2,083.00									
Employee + Family	6	40		\$531.00	\$1,254.00	\$1,785.00	\$1,500.00	\$651.00	\$1,452.00	\$2,103.00				Employee + Family	1	2		\$511.00	\$1,254.00	\$1,765.00	\$1,500.00	\$647.00	\$1,436.00	\$2,083.00									
Enrollment per Plan	51	164												Enrollment per Plan	3	7																	
Total Enrollment all Plans		215												Enrollment all Plans		10																	
Total Annual Premium per Plan				\$546,156.00					\$2,327,472.00					Total Annual Premium per Plan				\$36,564.00					\$111,420.00										
Total Annual Employee Contribution per Plan				\$87,264.00					\$528,480.00					Total Annual Employee Contribution per Plan				\$6,612.00					\$28,896.00										
Total Annual Employer Contribution per Plan				\$458,892.00			\$76,500.00		\$1,798,992.00					Total Annual Employer Contribution per Plan				\$29,952.00		\$4,500.00			\$82,524.00										
Total Combined Annual Premium												\$3,021,612.00																					
Total Annual Employee Combined Contribution												\$651,252.00																					
Total Annual Employer Combined Contribution												\$2,451,360.00																					
Enrollment*				TLC HDHP Comprehensive				HSA	TLC Key Advantage 1000 Comprehensive				TLC Key Advantage 250 Comprehensive				Enrollment*				TLC HDHP Preventive				HSA	TLC Key Advantage 1000 Preventive				TLC Key Advantage 250 Preventive			
Renewal												Renewal																					
	HDHP	KA1000	KA250	Employee	Employer	Total	ER Cont.	Employee	Employer	Total	Employee	Employer	Total		HDHP	KA1000	KA250	Employee	Employer	Total	ER Cont.	Employee	Employer	Total	Employee	Employer	Total						
Employee Only	36	78	26	\$23.00	\$733.00	\$756.00	\$1,500.00	\$90.00	\$801.00	\$891.00	\$236.00	\$801.00	\$1,037.00	Employee Only	2	2	1	\$20.00	\$716.00	\$736.00	\$1,500.00	\$86.00	\$785.00	\$871.00	\$232.00	\$785.00	\$1,017.00						
Employee + One	9	15	5	\$362.00	\$1,038.00	\$1,400.00	\$1,500.00	\$432.00	\$1,217.00	\$1,649.00	\$701.00	\$1,217.00	\$1,918.00	Employee + One	0	2	0	\$342.00	\$1,021.00	\$1,363.00	\$1,500.00	\$428.00	\$1,184.00	\$1,612.00	\$697.00	\$1,184.00	\$1,881.00						
Employee + Children	0	0	0	\$421.00	\$1,622.00	\$2,043.00	\$1,500.00	\$531.00	\$1,876.00	\$2,407.00	\$923.00	\$1,876.00	\$2,799.00	Employee + Children	0	0	0	\$400.00	\$1,589.00	\$1,989.00	\$1,500.00	\$510.00	\$1,843.00	\$2,353.00	\$902.00	\$1,843.00	\$2,745.00						
Employee + Family	6	30	10	\$531.00	\$1,512.00	\$2,043.00	\$1,500.00	\$651.00	\$1,756.00	\$2,407.00	\$1,043.00	\$1,756.00	\$2,799.00	Employee + Family	1	2	0	\$511.00	\$1,478.00	\$1,989.00	\$1,500.00	\$647.00	\$1,706.00	\$2,353.00	\$1,039.00	\$1,706.00	\$2,745.00						
Total Enrollment per Plan	51	123	41											Enrollment per Plan	3	6	1																
Total Enrollment all Plans		215												Enrollment all Plans		10																	
Total Annual Premium per Plan				\$624,888.00				\$1,997,316.00		\$774,504.00				Total Annual Premium per Plan				\$41,532.00				\$116,064.00				\$12,204.00							
Total Annual Employee Contribution per Plan				\$87,264.00				\$396,360.00		\$240,852.00				Total Annual Employee Contribution per Plan				\$6,612.00				\$27,864.00				\$2,784.00							
Total Annual Employer Contribution per Plan				\$537,624.00			\$76,500.00	\$1,600,956.00		\$533,652.00				Total Annual Employer Contribution per Plan				\$34,920.00		\$4,500.00		\$88,200.00				\$9,420.00							
Total Combined Annual Premium												\$3,566,508.00																					
Total Change in Annual Premium												\$544,896.00																					
Total Percentage Combined Annual Premium Change												18.0%																					
Total Annual Employee Combined Contribution												\$761,736.00																					
Total Change in Employee Combined Contribution												\$110,484.00																					
Total Percentage Employee Combined Contribution Change												17.8%																					
Total Annual Employer Combined Contribution												\$2,885,772.00																					
Total Change Employer Contribution												\$434,412.00																					
Total Percentage Employer Combined Change												17.7%																					

*THIS INFORMATION IS FOR INFORMATIONAL PURPOSES ONLY. PLEASE SEE SUPERVISOR FOR ANY/ALL CHANGES/QUESTIONS. APPROVED/REMOVED AND SUBJECT TO FUNDING. *FOR REGULATORY COMPLIANCE, PLEASE SEE THE ADDITIONAL FUNDING INFORMATION FOR A POSSIBLE GAP IN FUNDING INFORMATION.



TLC Renewal

- **With no plan changes:**
 - Increase to total annual premium - \$434,412
 - Total Annual Employer Combined Contribution - \$2,885,772
- **Adding a 3rd plan Key Advantage 250:**
 - Adding the Key Advantage 250 plan reduces deductibles to \$250/500 and out of pocket maximums to \$3,000/\$5,000
 - Estimated increase to total annual premium - \$544,896
 - Total Annual Employer Combined Contribution - \$2,885,772





PIERCE GROUP
B E N E F I T S

Thank You for your
business!

Attachment 2

BENEFITS OPTIONS Fiscal Year 2027



Date: March 17, 2026



SELF INSURANCE

- \$554,000 to get out of TLC.
 - Cannot return to TLC for three years.
- \$1 Million in reserves to pay immediate claims.
- Stop-gap insurance estimated at \$225,000.
 - Protects against large claims.
- Administration Fees estimated at \$190,000 per year.
 - For example, Anthem.

ANTHEM

- 44% Increase on the \$1,000 deductible plan and 44.8% increase on the high deductible plan.
 - This would increase our total premiums by at least \$1,136,866.
- Does not include dental or vision.
- \$554,000 to get out of TLC.
- Cannot return to TLC for three years.
 - With everyone else declining to quote, we may be stuck with Anthem for three years.
- Approximately \$1,690,866 to move to this option, plus whatever additional premium for dental and vision.

THE LOCAL CHOICE

Health Insurance Copays and Deductibles			
	TLC KeyAdvantage 250	TLC KeyAdvantage 1000	TLC HDHP
In-Network Benefits	Renewal		
Individual Deductible	\$250	\$1,000	\$3,400
Family Deductible	\$500	\$2,000	\$6,800
Individual Out of Pocket Max	\$3,000	\$5,000	\$5,000
Family Out of Pocket Max	\$6,000	\$10,000	\$10,000
PCP Copay	\$20	\$25	20% coinsurance after Ded
Specialist Copay	\$35	\$40	20% coinsurance after Ded
Urgent Care Copay	\$35	\$40	20% coinsurance after Ded
Emergency Room	\$350 copay (waived if admitted)	20% coinsurance after Ded	20% coinsurance after Ded
Hospital Inpatient Care	\$400 copay	20% coinsurance after Ded	20% coinsurance after Ded
Maternity/Pre and Post Natal	\$20/\$30	\$25/\$40	20% coinsurance after Ded
Maternity/Delivery	\$0	20% coinsurance after Ded	20% coinsurance after Ded
Maternity/Hospital Stay	\$400 copay	20% coinsurance after Ded	20% coinsurance after Ded
Outpatient Therapy Services	20% coinsurance after Ded	20% coinsurance after Ded	20% coinsurance after Ded
RX Deductible Individual	\$150	\$150	Must meet annual deductible
RX Deductible Family	\$300	\$300.00	Must meet annual deductible
RX Copays	\$10/\$30/\$45/20% up to \$200	\$10/\$30/\$45/20% up to \$200	Ded then 20%

THE LOCAL CHOICE

Health Insurance + Vision + Comprehensive Dental									
	TLC KeyAdvantage 250			TLC KeyAdvantage 1000			TLC HDHP		
Monthly Rates	Total	Employee	Employer	Total	Employee	Employer	Total	Employee	Employer
Employee Only	\$1,037	\$236	\$801	\$891	\$90	\$801	\$756	\$23	\$733
Employee +1	\$1,918	\$701	\$1,217	\$1,649	\$432	\$1,217	\$1,400	\$362	\$1,038
Employee + Children	\$2,799	\$923	\$1,876	\$2,407	\$531	\$1,876	\$2,043	\$421	\$1,622
Employee + Family	\$2,799	\$1,043	\$1,756	\$2,407	\$651	\$1,756	\$2,043	\$531	\$1,512

Difference of Moving From the TLC KeyAdvantage 1000 to the TLC KeyAdvantage 250		
Plan	Yearly Difference	Monthly Difference
Individual	\$1,752	\$146
Employee + 1	\$3,228	\$269
Employee + Children /Family	\$4,704	\$392

SHARING THE KA250 COST DIFFERENCE 50/50

Sharing the increase with the employee

Plan	Monthly Total	50% To Employee	50% to Employer
Individual	\$1,037	\$163	\$874
Employee + 1	\$1,918	\$566	\$1,352
Employee + Family	\$2,799	\$847	\$1,952

Forecasted Cost if 50% of employees in the KA1000 move to KA250

Plan	Cost
Individual	\$3,869
Employee + 1	\$1,474
Employee + Family	\$4,116
Yearly Total	\$113,508

KEY ADVANTAGE 250 COMPARISONS

Health Insurance + Vision + Comprehensive Dental			
Amherst TLC Key Advantage 250			
Monthly Rates	Total	Employee	Employer
Employee Only	\$1,037	\$236	\$801
Employee +1	\$1,918	\$701	\$1,217
Employee + Children	\$2,799	\$923	\$1,876
Employee + Family	\$2,799	\$1,043	\$1,756

Health Insurance + Vision + Comprehensive Dental			
Key Advantage 250 Neighboring Locality			
Monthly Rates	Total	Employee	Employer
Employee Only	\$939	\$94	\$845
Employee +1	\$1,738	\$616	\$1,122
Employee + Children	N/A	N/A	N/A
Employee + Family	\$2,536	\$1,167	\$1,369

Discussion Materials

Amherst County, Virginia



March 17, 2026

- Davenport & Company LLC (“Davenport”) has served as Financial Advisor to Amherst County, Virginia (the “County”) for approximately two (2) decades.
- Over the course of this relationship, Davenport has assisted the County with comprehensive financial reviews, multi-year strategic capital planning, and new money and refunding plans of finance.
- In the Spring of 2025, Davenport assisted the County with the planning for and issuance of the Lease Revenue Bond, Series 2025, (the “2025 Landfill Financing”) which funded capital costs related to Cell 2 of the County’s Landfill.
- At the time of the 2025 Landfill Financing, the County proceeded with a multi-year plan of finance that requires one-time revenue sources (i.e. reserves) and/or additional revenue sources to fund the peak increases in debt service over an approximate 5-year time frame (FY 2027 – FY 2031).
- Most recently, Davenport was tasked with analyzing the County’s Draft FY 2027 – 2031 Capital Improvement Plan (“CIP”) to identify potential funding strategies that would reduce the annual impact to the County’s Budgets and fund projects in a responsible manner.

Goals and Objectives

- The enclosed analysis has been developed with the following Goals and Objectives in mind:
 1. Provide an overview of the County's Draft FY 2027 – 2031 CIP and discuss a potential funding approach.
 2. Discuss the County's Existing Tax-Supported Debt Profile, following the recent 2025 Landfill Financing.
 3. Provide perspective on Debt Capacity and Debt Affordability.
 - **Debt Capacity** is generally defined as the “relative level(s) of debt a local government can reasonably take on over a period of years and remain comparable to industry wide Best Practices and in terms of compliance with Potential County Financial Policies related to Tax-Supported Debt”.
 - **Debt Affordability** is generally defined as the “cash-flow impact to a locality when taking on a certain level(s) of debt on current and future annual budgets”.

1. Draft FY 2027 – 2031 CIP & Potential Funding Approach

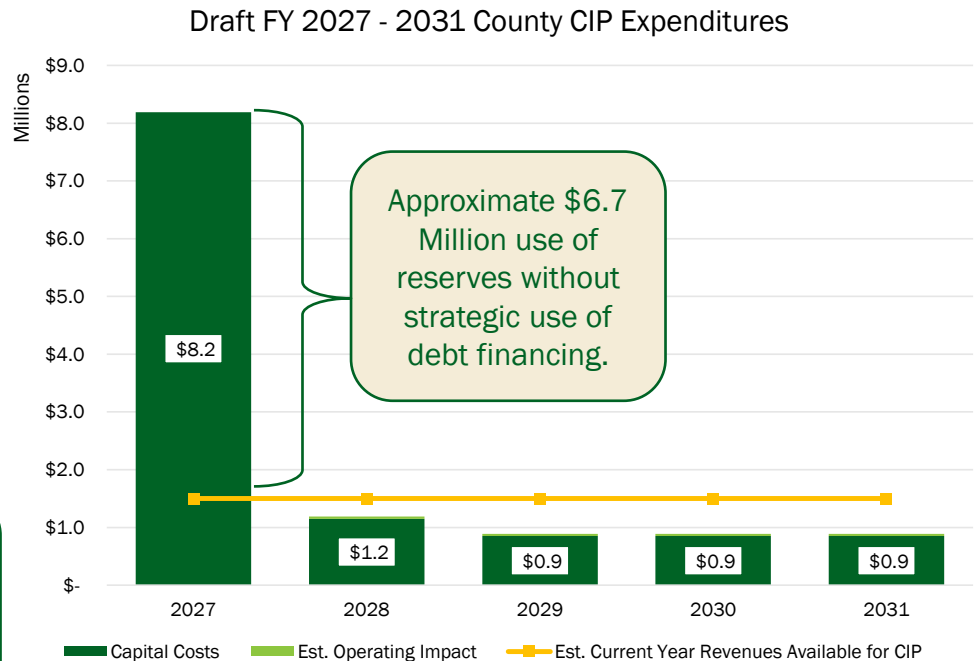
County FY 2027 – 2031 CIP Expenditure Summary

- The County's Capital Expenditures, **excluding the Public Safety Building** are summarized below.

Fiscal Year	2027	2028	2029	2030	2031	FY'27 - '31 Total
1 CIP Expenditures						
2 Capital Costs	\$ 8,190,621	\$ 1,150,189	\$ 850,189	\$ 850,189	\$ 850,189	\$ 11,891,377
3 Est. Operating Impact	-	40,000	40,000	40,000	40,000	160,000
4 Total CIP Expenditures	\$ 8,190,621	\$ 1,190,189	\$ 890,189	\$ 890,189	\$ 890,189	\$ 12,051,377

- In FY 2027, the County has identified approximately \$8.2 Million of Capital Projects, which decreases to about \$1 Million each year thereafter.
- Based on discussions with County Staff, Davenport understands the County is planning to incorporate approximately \$1.5 Million of revenues into its FY 2027 and future operating budgets for CIP expenditures.

- Without the strategic use of debt financing, and assuming \$1.5 Million of revenues available for CIP, the County's FY 2027 CIP would require the use of approximately \$6.7 Million of Reserves.

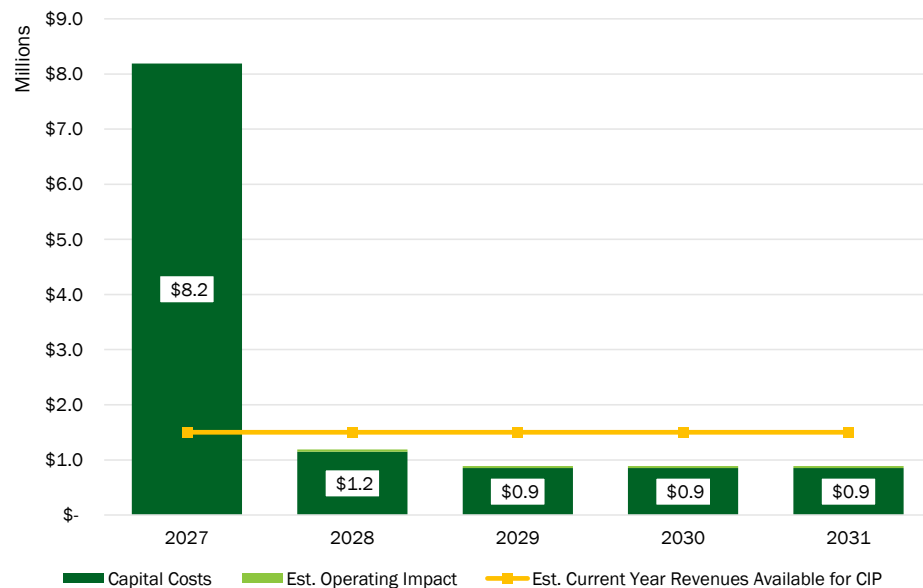


See Appendix A For more Details

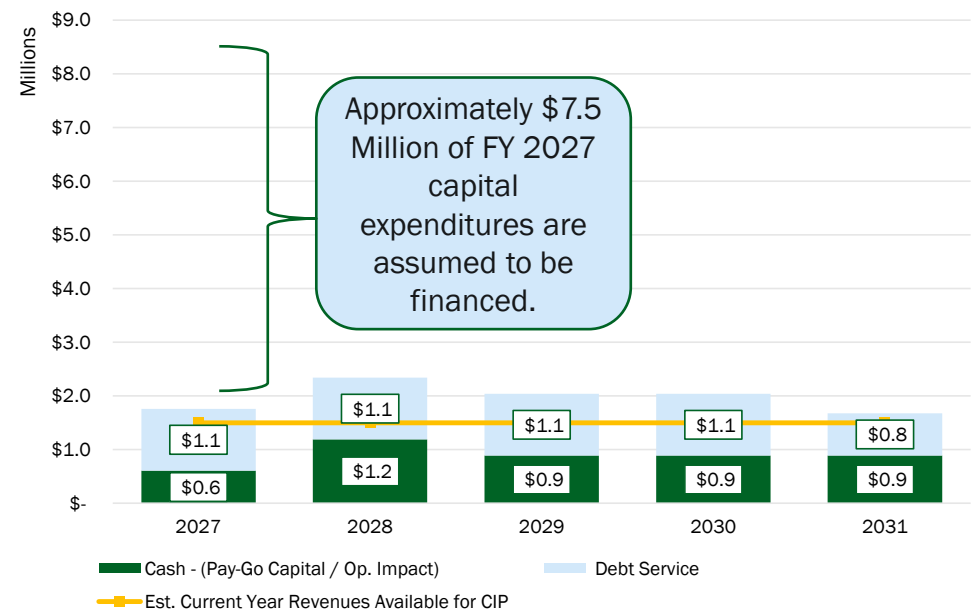
CIP Funding Plan | Summary

- In conjunction with County Staff, Davenport has developed a plan to use a combination of cash and debt to fund the County's CIP to limit the use of Reserves.
- As shown in the graphs below, with the strategic combination of **debt** and **cash**, the County is estimated to be able to fund the approximate \$12 Million of projects identified in the FY '27-'31 CIP with an annual cash flow of approximately \$2 Million.
 - This plan consists of financing approximately \$7.5 Million of the FY 2027 projects over 4, 7, and 15-year terms. After 2027, the CIP projects are assumed to be funded entirely on a pay-as-you-go (cash) basis.

Est. CIP Expenditures / Cash Flows Before Plan



Est. CIP Cash Flows With Plan: Strategic Combination of Debt and Cash



FY 2027 – 2031 CIP | Observations & Key Considerations

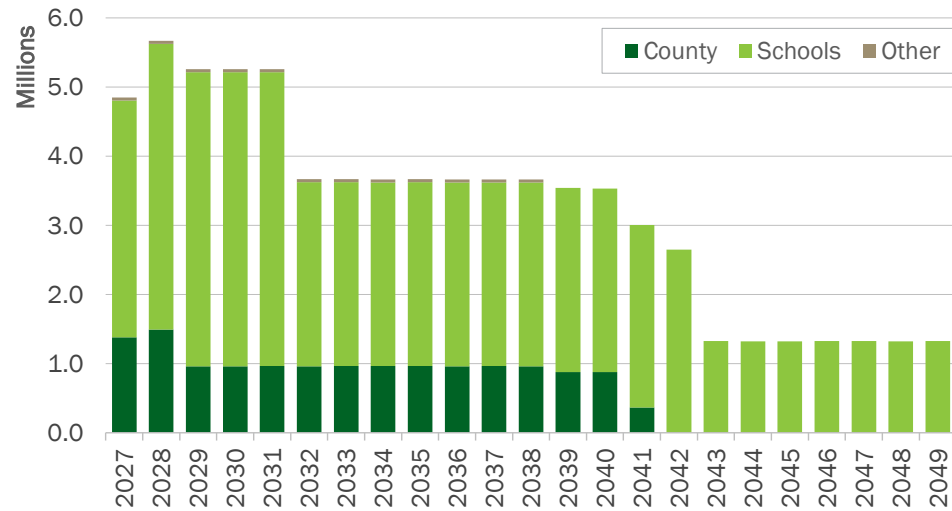
- Davenport understands the County plans to fund approximately \$1.5 Million of CIP expenditures from recurring revenues in FY 2027 and beyond.
 - At this level of funding, the County would either need to:
 - Use approximately \$6.7 Million of Reserves to fund the capital expenditures in FY 2027;
 - Reduce capital expenditures; or
 - Consider a combination of debt and cash funding to reduce the level of reserves required to fund the CIP.
- By strategically issuing debt for approximately \$7.5 Million of FY 2027 projects, the County's estimated Cash Flow Impact is illustrated in the matrix below.

Fiscal Year						FY'27 - '31
						Total
2027						2028
2029						2030
2031						
Est. Current Year Revenues						
1 Available for CIP	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 7,500,000
2						
3 Annual Cash Flows						
4 Debt Service	1,148,923	1,148,923	1,148,923	1,148,923	783,999	5,379,690
5 Pay-Go (Cash)	609,250	1,190,189	890,189	890,189	890,189	4,470,006
6 Subtotal Annual Cash Flows	\$ 1,758,173	\$ 2,339,112	\$ 2,039,112	\$ 2,039,112	\$ 1,674,188	\$ 9,849,696
7						
8 CIP Surplus / (Use of Reserves)	\$ (258,173)	\$ (839,112)	\$ (539,112)	\$ (539,112)	\$ (174,188)	\$ (2,349,696)

2. Existing Tax-Supported Debt Profile

Existing Tax-Supported Debt Profile | As of 6/30/2026

Tax-Supported Debt Service⁽¹⁾



Par Outstanding – Estimated as of 6/30/2026

Type	Par Amount
County	\$11,947,440
Schools	40,585,000
Other ⁽³⁾	462,400
Total	\$52,994,840

- The County's Existing Debt Service "steps down" or declines beginning in FY 2032.

Tax-Supported Debt Service⁽¹⁾

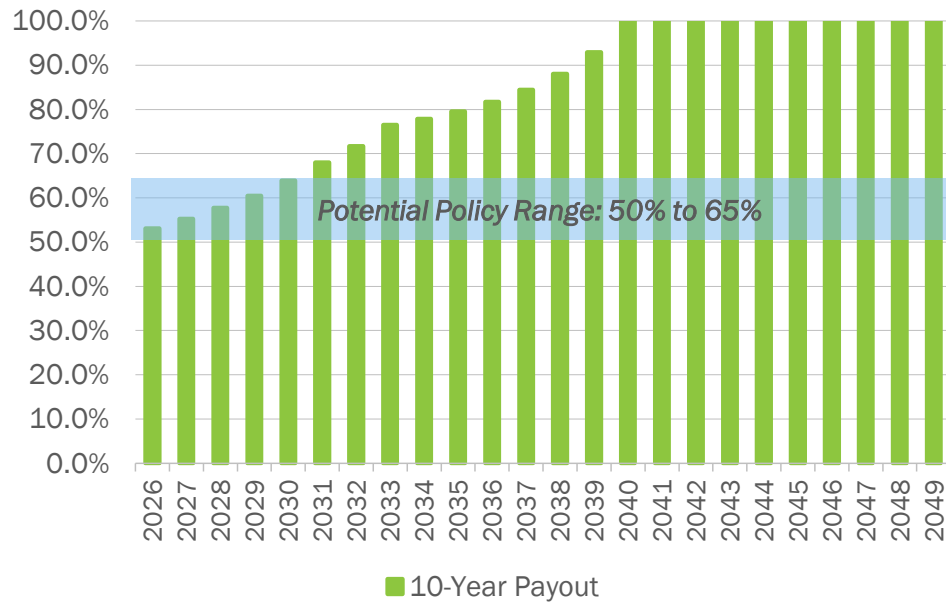
FY	Principal	Interest	Total	10-Year Payout
Total	52,994,840	20,954,005	73,948,845	
2027	3,199,840	1,648,745	4,848,585	55.3%
2028	3,645,000	2,021,431	5,666,431	57.8%
2029	3,373,000	1,885,656	5,258,656	60.5%
2030	3,506,000	1,749,989	5,255,989	63.9%
2031	3,650,000	1,608,132	5,258,132	68.0%
2032	2,179,000	1,487,388	3,666,388	71.7%
2033	2,280,000	1,388,897	3,668,897	76.5%
2034	2,376,000	1,287,908	3,663,908	77.9%
2035	2,487,000	1,182,139	3,669,139	79.6%
2036	2,584,000	1,079,225	3,663,225	81.7%
2037	2,687,000	978,960	3,665,960	84.4%
2038	2,790,000	871,616	3,661,616	88.0%
2039	2,784,000	758,174	3,542,174	92.9%
2040	2,889,000	641,299	3,530,299	100.0%
2041	2,475,000	530,086	3,005,086	100.0%
2042	2,220,000	428,959	2,648,959	100.0%
2043	970,000	356,099	1,326,099	100.0%
2044	1,015,000	308,459	1,323,459	100.0%
2045	1,065,000	258,539	1,323,539	100.0%
2046	1,120,000	206,099	1,326,099	100.0%
2047	1,175,000	151,019	1,326,019	100.0%
2048	1,230,000	93,299	1,323,299	100.0%
2049	1,295,000	31,889	1,326,889	100.0%

Note: Does not include County's Utility debt.

- (1) Existing Debt Service shown herein is Net Debt Service (i.e., net of capitalized interest for the 2023 VPSA bonds.
- (2) Other Debt includes Humane Society's portion of the VRA Lease Revenue Bonds, Series 2020C

Key Debt Ratio | Existing Tax-Supported Payout Ratio

10 Year Payout Ratio



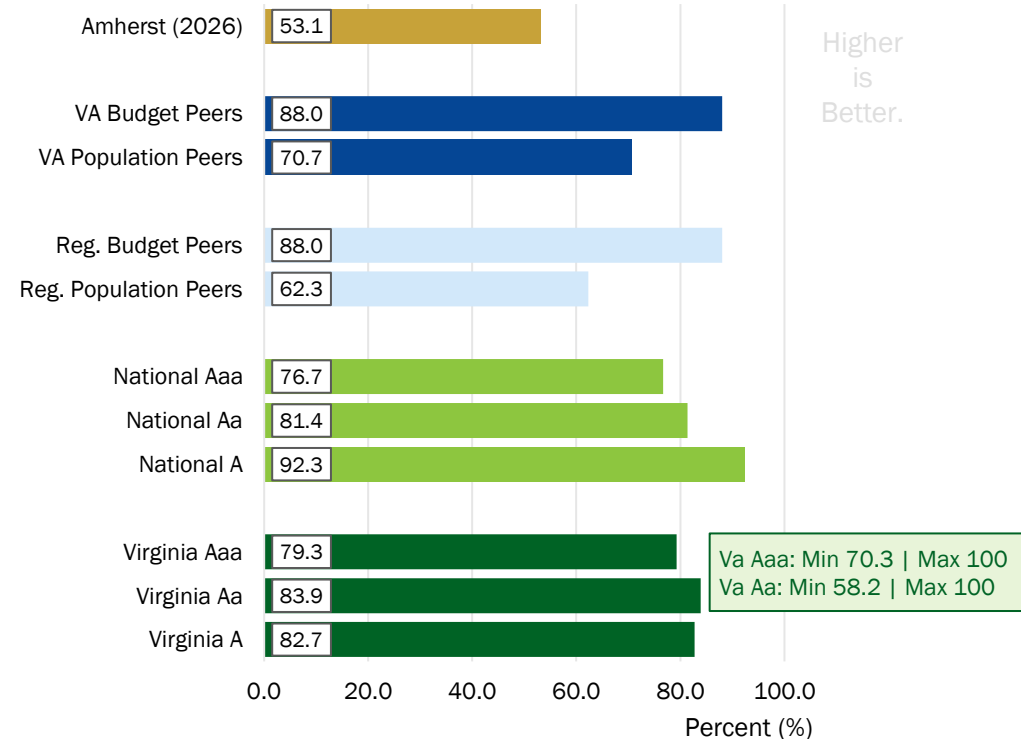
Existing 10 Year Payout Ratio

— FY'26 53.1%

- The 10 Year Payout Ratio measures the amount of principal to be retired in the next 10 years.
- This ratio is an important metric that indicates whether or not a locality is back-loading its debt.
- The County may want to consider adopting a 10-Year Payout Ratio.

Note: National and Virginia Rating Peer Data from Moody's MFRA is based on FY'22; the budget and population peers for Virginia and the Region are based on FY'23 data.

10 Year Payout Ratio Peer Comparative

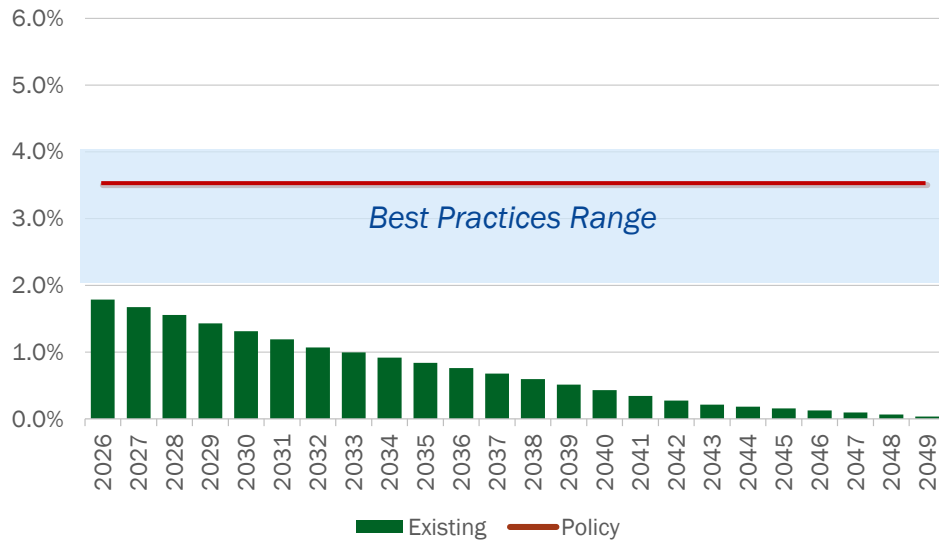


Observations

- The County may want to consider establishing a 10-Year Payout Ratio Policy of a target of 50%.
- While the County's 10-Year Payout Ratio is within its Potential Policy range, it is lower than the median of its Regional and Virginia Population / Budget Peers, as well as Virginia and National Counties with Investment Grade credit ratings in the A to Aaa range.

Key Debt Ratio | Existing Debt to Assessed Value

Debt to Assessed Value



Existing Debt to Assessed Value

— FY'26 1.8%

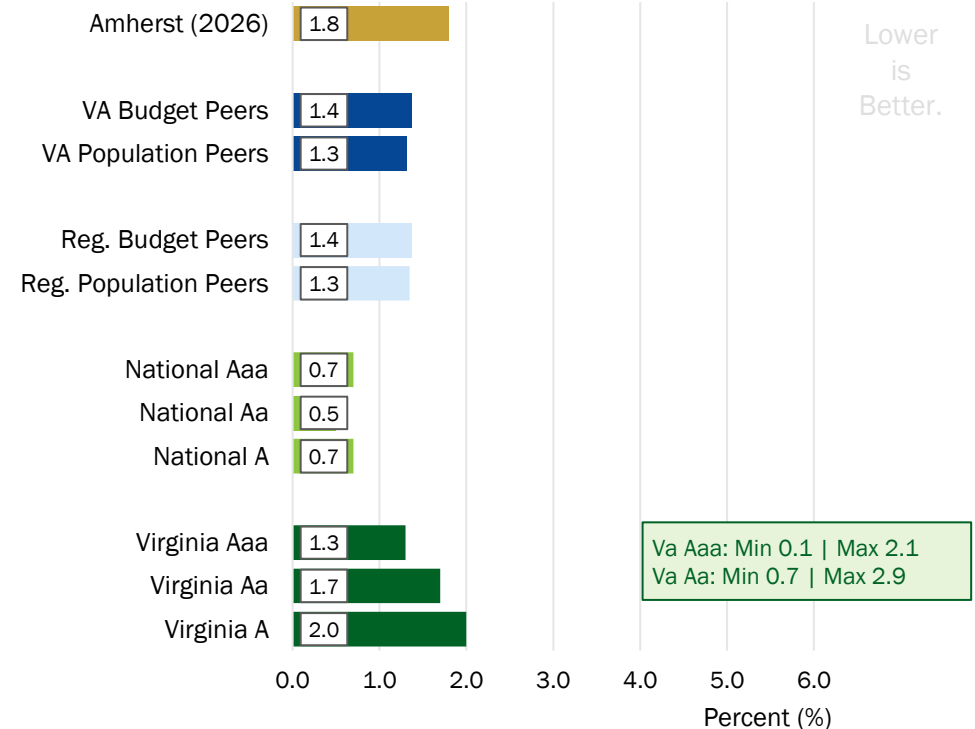
Assumed Future Growth Rates

— 2024 Assessed Value \$3,073,692,993

— 2025 & Beyond 1.0%

At the 3.5% Policy Level, the County's current Debt Capacity is approximately \$53.7 million.

Debt to Assessed Value Peer Comparative



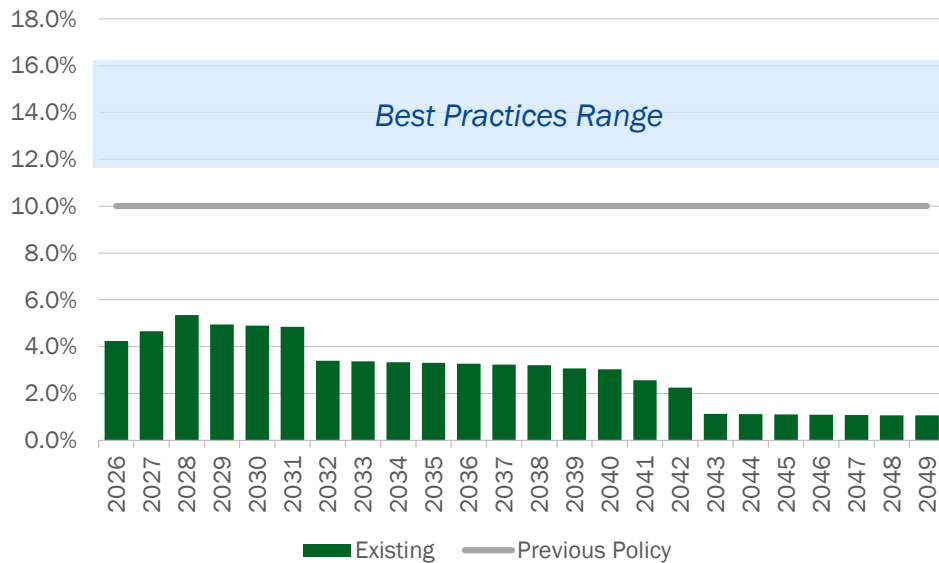
Observations

- The County is in compliance with its Debt to Assessed Value Policy maximum of 3.5%.
- The County's Debt to Assessed Value Ratio is in line with its Regional and Virginia Population / Budget Peers, as well as Virginia and National Counties with Investment Grade credit ratings in the A to Aaa range.

Note: National and Virginia Rating Peer Data from Moody's MFRA is based on FY'22; the budget and population peers for Virginia and the Region are based on FY'23 data.

Key Debt Ratio | Existing Debt Service vs. Expenditures

Debt Service vs. Expenditures



Existing Debt Service⁽¹⁾ vs. Expenditures

– FY'26 4.2%

Assumed Future Growth Rates

– 2024 Base Operating Exps: \$96,218,023⁽²⁾

– 2025 & Beyond 1.0%

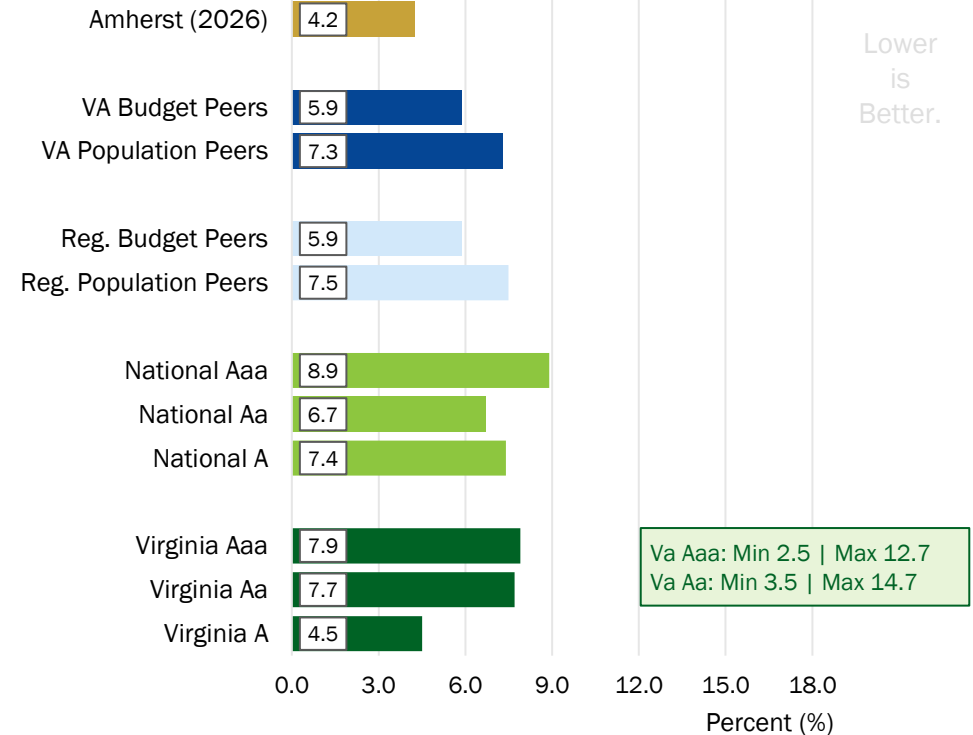
At the 10% Policy Level, the County's current Debt Capacity is approximately \$68.0 million.

Note: National and Virginia Rating Peer Data from Moody's MFRA is based on FY'22; the budget and population peers for Virginia and the Region are based on FY'23 data.

(1) Existing Debt Service accounts for capitalized interest between FY '25-'27 on the 2023 VPSA bonds. Does not include debt service on ACSA's 2023B Bond (Gateway Project).

(2) For purposes of conservatism, Base Operating Expenditures are calculated using Total General Fund Expenditures (excluding transfers out), less debt service and capital outlay, then adding the Expenditures in the School Operating Fund, net of the County's contribution to schools. These adjustments arrive at a figure that represents the ongoing operating expenditures of the County and Schools. For this ratio, debt service is added back to the Operating Expenditures based on the projected growth rate.

Debt Service vs. Expenditures Peer Comparative



Observations

- The County is in compliance with its previous Debt Service to Expenditures Policy maximum of 10%; however, the County no longer has a policy for this ratio.
- The County's Debt Service to Expenditures Ratio compares favorably to its Regional and Virginia Population / Budget Peers, as well as Virginia and National Counties with Investment Grade credit ratings in the A to Aaa range.

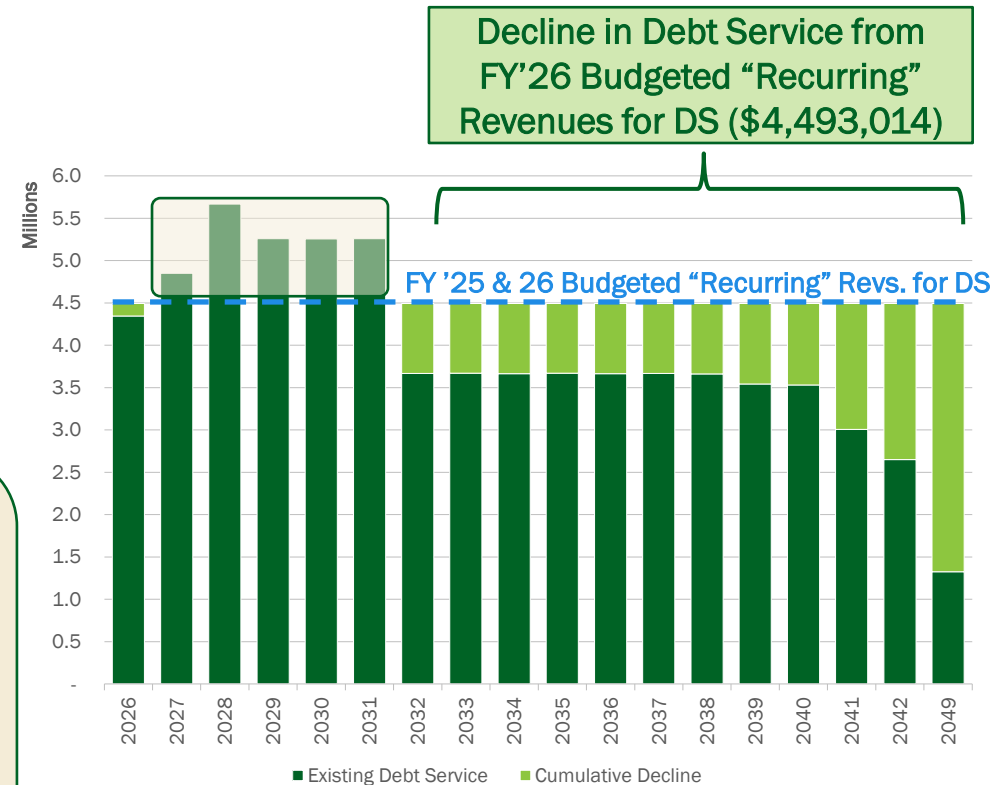
Overview of Tax-Supported Affordability | Decline in Debt Service

After 2025 Landfill Financing

- The County's FY 2025 and 2026 Budgeted "Recurring" Resources to pay for debt service approximated \$4.5 Million, consisting of the following:
 - \$3.8 million was attributable to recurring resources from the General Fund (i.e., FY 2024 Budget Level); and
 - The balance of resources⁽¹⁾ are provided from the 2% meals tax, which the County determined would be dedicated to future capital programming.

- As shown in the shaded box, the County's Debt Service will increase to levels above the recurring revenues budgeted for Debt Service in FY 2026.
- The next page will illustrate the evolution of the County's plan to pay for the increased level of debt service over the next five (5) fiscal years (FY 2027 through FY 2031).

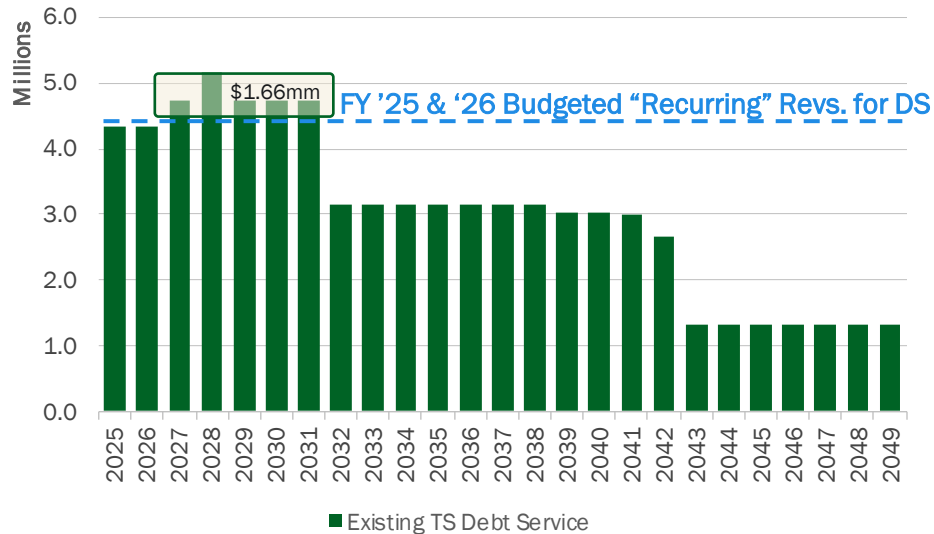
- Beginning in FY 2032, and assuming the County is able to maintain recurring revenue sources equivalent to those budgeted for Debt Service in FY 2026, the Decline in Debt Service could support additional debt service.



(1) As of January 2024, the County increased its Meals Tax from 4% to 6%, with the 2% dedicated for debt service on the Amherst County High School Renovation Project, along with future capital improvement projects. Conservatively, the County estimated revenues from the 2% meals tax to be \$700,000 in FY'25 and beyond.

Existing Debt Service Comparison | Before and After 2025 Landfill Financing

Net Tax-Supported Debt Service
Before Landfill Financing

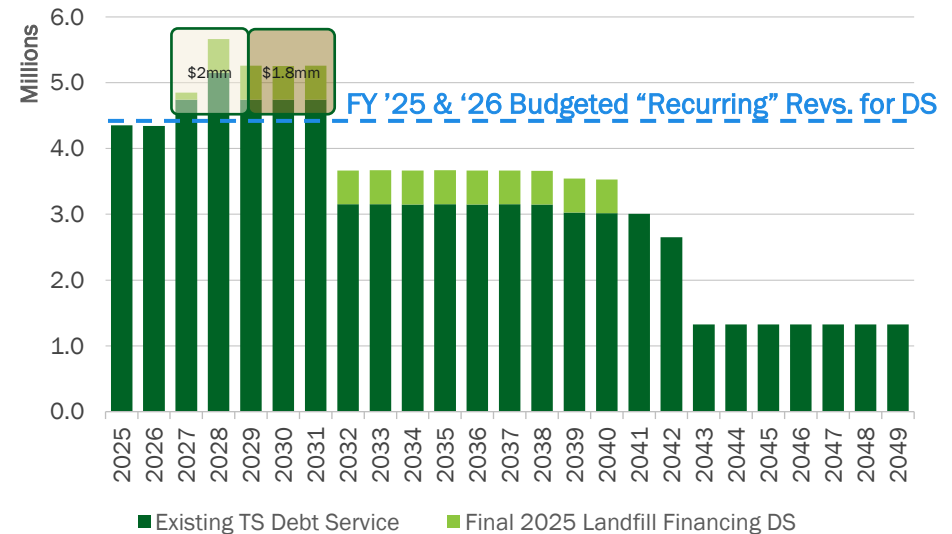


The Debt Service within the shaded box above was expected to be funded from "One-time" Reserves of approximately \$1.66 million.

Fiscal Year	Use of Fund Balance	Additional Revenues Required	Total
2025	-	-	-
2026	-	-	-
2027	251,255	-	251,255
2028	658,732	-	658,732
2029	251,300	-	251,300
2030	248,961	-	248,961
2031	250,978	-	250,978
	\$ 1,661,226	\$ -	\$ 1,661,226

Note: \$1.66 million consists of \$390k (1/2 year) from the 2% meals tax increase set aside in FY'24 and \$1.35 million from the planned use of reserves from prior year's planning.

Net Tax-Supported Debt Service
After Landfill Financing



The Landfill project is estimated to require additional resources of approximately \$1.8 million for a total of approximately \$3.8 Million needed over FY 2027 – 2031.

Fiscal Year	Use of Fund Balance	Additional Revenues Required	Total
2025	-	-	-
2026	-	-	-
2027	355,571	-	355,571
2028	1,173,417	-	1,173,417
2029	472,760	292,881	765,642
2030	-	762,975	762,975
2031	-	765,118	765,118
	\$ 2,001,748	\$ 1,820,974	\$ 3,822,723

- The County has the ‘Capacity’ for new debt as its Key Debt Ratios are at healthy levels; however, given the “peaks” in debt service over FYs 2027 – 2031, the County has limited Debt “Affordability” for future projects until the “step down” in debt service in FY 2032.
- At the time of issuance, the peaks in debt service caused by the 2025 Landfill Financing were anticipated to be covered through a combination of targeted use of Fund Balance (\$2 Million) and additional revenue sources, until the County’s Debt Profile “steps-down” in FY 2032.
- Davenport understands there has been a delay in the reconciliation of the County’s cash position which has resulted in uncertainty surrounding the County’s reserves which could be used for one-time needs in upcoming Budgets.
- The County has three (3) alternatives to fund the “peaks” in debt service through FY 2031:
 1. Increase revenues / reduce expenditures equivalent to the increases in debt service;
 2. Use approximately \$3.8 Million of Fund Balance over FYs 2027 – 2031; and/or
 3. Consider a restructuring of certain County obligations to reduce the payments in FY 2028 through 2031 and distributing these payments over FY 2032 and beyond.

Appendix A | 2027 – 2031 CIP Details

CIP Funding Plan | Summary

- As shown in the matrix below, with the strategic combination of debt and cash, the County is estimated to be able to fund the approximate \$12 Million of projects identified in the FY '27-'31 CIP (Line 1) with an annual cash flow of approximately \$2 Million (Line 15).
- This plan consists of financing approximately \$7.5 Million of the FY 2027 projects over 4, 7, and 15-year terms. After 2027, the CIP projects are assumed to be funded entirely on a pay-as-you-go (cash) basis.

Fiscal Year						FY'27 - '31
						Total
1	Total CIP Expenditures	\$ 8,190,621	\$ 1,190,189	\$ 890,189	\$ 890,189	\$ 890,189
2						\$ 12,051,377
3	Sources:					
4	Grant/Outside Funding	25,000	-	-	-	25,000
5	911 Fund	-	-	-	-	-
6	Debt Financing	7,556,371	-	-	-	7,556,371
7	Pay-Go (Cash)	609,250	1,190,189	890,189	890,189	890,189
8	Total Sources	8,190,621	1,190,189	890,189	890,189	890,189
9	Annual Cash Flow Impact					
	Est. Current Year Revenues					
10	Available for CIP	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000
11						\$ 7,500,000
12	Annual Cash Flows					
13	Debt Service	1,148,923	1,148,923	1,148,923	1,148,923	783,999
14	Pay-Go (Cash)	609,250	1,190,189	890,189	890,189	890,189
15	Subtotal Annual Cash Flows	\$ 1,758,173	\$ 2,339,112	\$ 2,039,112	\$ 2,039,112	\$ 1,674,188
16						\$ 9,849,696
17	CIP Surplus / (Use of Reserves)	\$ (258,173)	\$ (839,112)	\$ (539,112)	\$ (539,112)	\$ (174,188)
						\$ (2,349,696)

Detailed FY 2027 – 2031 CIP

Uses:	2027	2028	2029	2030	2031	Total
Capital Costs Per CIP Document						
1 EMS Equipment Replacement	194,689	194,689	194,689	194,689	194,689	973,445
2 Comprehensive Plan Update	130,000	130,000	-	-	-	260,000
3 PS Devices-Cradle Points-Antennas	108,000	-	-	-	-	108,000
4 Grounds - Trucks Replacement	120,000	120,000	-	-	-	240,000
5 Goodwin Building (Treas) HVAC	300,000	-	-	-	-	300,000
6 Fire Suppression for Co. IT room & PS room	150,000	-	-	-	-	150,000
7 Victoria Drive-Revenue Share	261,682	-	-	-	-	261,682
8 Learning Lane	55,000	-	-	-	-	55,000
9 Monroe Building Roof Replacement	360,000	-	-	-	-	360,000
10 Disaster Plan	55,000	-	-	-	-	55,000
11 Administration Parking Lot	198,000	-	-	-	-	198,000
12 Fuel Trailer	75,000	-	-	-	-	75,000
13 Replacement Roll Off Trucks ⁽¹⁾	545,000	-	-	-	-	545,000
14 Courthouse Security Updates	37,000	-	-	-	-	37,000
15 Administration Building Updates	89,250	-	-	-	-	89,250
16 Utility Body	20,000	-	-	-	-	20,000
17 Amherst Library Paint	95,000	-	-	-	-	95,000
18 Library - Quiet Rooms Amherst	25,000	-	-	-	-	25,000
19 Library - Quiet Rooms Amherst (Grant)	25,000	-	-	-	-	25,000
20 Body Cameras	274,000	205,500	205,500	205,500	205,500	1,096,000
21 Monroe Ballfield Fence	28,000	-	-	-	-	28,000
22 Library - Quiet Rooms Madison Heights	-	50,000	-	-	-	50,000
Subtotal Capital Costs Per CIP Document	3,145,621	700,189	400,189	400,189	400,189	5,046,377
Additional Capital Costs Per County Staff						
25 Police Vehicles ⁽²⁾	525,000	450,000	450,000	450,000	450,000	2,325,000
26 Brush Trucks ⁽³⁾	700,000	-	-	-	-	700,000
27 Fire Trucks ⁽⁴⁾	3,200,000	-	-	-	-	3,200,000
28 Critical Response Vehicle	125,000	-	-	-	-	125,000
29 Ambulance	495,000	-	-	-	-	495,000
Subtotal Additional Capital Costs Per County Staff	5,045,000	450,000	450,000	450,000	450,000	6,845,000
Total Est. Capital Costs	8,190,621	1,150,189	850,189	850,189	850,189	11,891,377
Total Operating Impact Est.	-	40,000	40,000	40,000	40,000	160,000
Total Expenditure	8,190,621	1,190,189	890,189	890,189	890,189	12,051,377
Sources:						
35 Grant/Outside Funding	25,000	-	-	-	-	25,000
36 911 Fund	-	-	-	-	-	-
37 Financing						
38 4-Year Term	1,294,000	-	-	-	-	1,294,000
39 7-Year Term	2,362,371	-	-	-	-	2,362,371
40 15-Year Term	3,900,000	-	-	-	-	3,900,000
41 Subtotal Financing	7,556,371	-	-	-	-	7,556,371
42 Current Year Revenues						
43 For Operating Impact	-	40,000	40,000	40,000	40,000	160,000
44 For Pay-Go Capital	609,250	1,150,189	850,189	850,189	850,189	4,310,006
45 Subtotal Current Year Revenues	609,250	1,190,189	890,189	890,189	890,189	4,470,006
Total Sources	8,190,621	1,190,189	890,189	890,189	890,189	12,051,377

- For the purposes of this analysis, all financings assume an interest rate of 5.0%, with Level Debt Service starting in the year of issuance.
 - FY 2027 Brush and Fire Trucks are assumed to be financed over a 15-year term.
 - Police Vehicles, Body Cameras and the Ambulance are assumed to be financed over a 4-year term in FY 2027, then on a pay-as-you-go (cash) basis in future fiscal years.
 - The remainder of the items are either cash funded or financed over a 7-year term.

- (1) Assumes two Roll Off Trucks at \$265,000 and \$280,000, respectively.
- (2) Assumes 7 police vehicles at \$75,000 each in FY 2027, 6 each year thereafter at \$75,000.
- (3) Assumes 2 Brush Trucks in FY 2027 at \$350,000 each.
- (4) Assumes 2 Fire Trucks in FY 2027 with a cost of \$1,200,000 each.

Appendix B | Existing Tax-Supported Debt Details

Existing Tax-Supported Debt Components

Net of Capitalized Interest Only



County			
FY	Principal	Interest	Total
Total	11,947,440	2,687,671	14,635,111
2027	1,084,140	298,333	1,382,473
2028	1,139,300	355,507	1,494,807
2029	647,300	315,157	962,457
2030	675,300	287,268	962,568
2031	707,600	257,966	965,566
2032	731,600	230,685	962,285
2033	760,900	205,910	966,810
2034	781,900	182,355	964,255
2035	806,200	158,120	964,320
2036	828,200	133,073	961,273
2037	859,500	106,391	965,891
2038	882,500	78,696	961,196
2039	829,000	50,897	879,897
2040	854,000	22,969	876,969
2041	360,000	4,344	364,344
2042	-	-	-
2043	-	-	-
2044	-	-	-
2045	-	-	-
2046	-	-	-
2047	-	-	-
2048	-	-	-
2049	-	-	-

Schools			
FY	Principal	Interest	Total
Total	40,585,000	18,204,005	58,789,005
2027	2,080,000	1,341,669	3,421,669
2028	2,470,000	1,657,625	4,127,625
2029	2,690,000	1,562,714	4,252,714
2030	2,795,000	1,455,508	4,250,508
2031	2,905,000	1,343,573	4,248,573
2032	1,410,000	1,250,789	2,660,789
2033	1,480,000	1,177,816	2,657,816
2034	1,555,000	1,101,183	2,656,183
2035	1,640,000	1,020,509	2,660,509
2036	1,715,000	943,558	2,658,558
2037	1,785,000	870,970	2,655,970
2038	1,865,000	792,383	2,657,383
2039	1,955,000	707,278	2,662,278
2040	2,035,000	618,330	2,653,330
2041	2,115,000	525,743	2,640,743
2042	2,220,000	428,959	2,648,959
2043	970,000	356,099	1,326,099
2044	1,015,000	308,459	1,323,459
2045	1,065,000	258,539	1,323,539
2046	1,120,000	206,099	1,326,099
2047	1,175,000	151,019	1,326,019
2048	1,230,000	93,299	1,323,299
2049	1,295,000	31,889	1,326,889

Other			
FY	Principal	Interest	Total
Total	462,400	62,329	524,729
2027	35,700	8,743	44,443
2028	35,700	8,299	43,999
2029	35,700	7,785	43,485
2030	35,700	7,214	42,914
2031	37,400	6,593	43,993
2032	37,400	5,914	43,314
2033	39,100	5,171	44,271
2034	39,100	4,370	43,470
2035	40,800	3,511	44,311
2036	40,800	2,594	43,394
2037	42,500	1,599	44,099
2038	42,500	537	43,037
2039	-	-	-
2040	-	-	-
2041	-	-	-
2042	-	-	-
2043	-	-	-
2044	-	-	-
2045	-	-	-
2046	-	-	-
2047	-	-	-
2048	-	-	-
2049	-	-	-

County Obligations | Details

Net of Capitalized Interest Only



\$1,689,800 - County Portion (28%)
CVPDC Radio Board Rate Adjustment, Series 2022 (Ref. of Series 2012)

FY	Coupon	Principal	Interest	Total
Total		294,840	4,408	299,248
2027	1.370%	294,840	4,408	299,248
2028				
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Dated Date: 2/10/2022 Next Call: Any time, whole or part, par
Purpose: Ref. Series 2012 Insurance: n/a
Coupon Dates: 11/1, 5/1 Maturity Date: 5/1/2027

\$1,860,000 - County Portion (2/3)
VRA Lease Revenue Bonds, Series 2020C (Ref. of 2007 Loan)

FY	Coupon	Principal	Interest	Total
Total		897,600	120,991	1,018,591
2027	1.157%	69,300	16,971	86,271
2028	1.329%	69,300	16,110	85,410
2029	1.550%	69,300	15,112	84,412
2030	1.649%	69,300	14,004	83,304
2031	1.748%	72,600	12,798	85,398
2032	1.884%	72,600	11,479	84,079
2033	1.998%	75,900	10,037	85,937
2034	2.099%	75,900	8,482	84,382
2035	2.197%	79,200	6,815	86,015
2036	2.298%	79,200	5,035	84,235
2037	2.475%	82,500	3,104	85,604
2038	2.525%	82,500	1,042	83,542
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Dated Date: 11/18/2020 Next Call: 11/1/2030
Purpose: Refund 2007 USDA Loan (Animal Shelter) Insurance: n/a
Coupon Dates: 4/1, 10/1 Maturity Date: 10/1/2037

\$3,120,000
VRA Taxable Lease Revenue Bonds, Series 2020C (Ref. of 2017B Bond)

FY	Coupon	Principal	Interest	Total
Total		1,010,000	52,531	1,062,531
2027	5.125%	490,000	39,206	529,206
2028	5.125%	520,000	13,325	533,325
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Dated Date: 11/18/2020 Next Call: Non-Callable
Purpose: Refund 2017B Bond Insurance: n/a
Coupon Dates: 4/1, 10/1 Maturity Date: 10/1/2027

County Obligations | Details

Net of Capitalized Interest Only



\$5,545,000

VRA Lease Revenue Bonds, Series 2020C (New Money)

FY	Coupon	Principal	Interest	Total
Total		4,545,000	917,213	5,462,213
2027	5.125%	230,000	133,431	363,431
2028	5.125%	240,000	121,388	361,388
2029	5.125%	255,000	108,703	363,703
2030	5.125%	270,000	95,250	365,250
2031	5.125%	285,000	81,028	366,028
2032	3.125%	295,000	69,116	364,116
2033	2.156%	305,000	61,219	366,219
2034	1.948%	310,000	54,913	364,913
2035	2.038%	315,000	48,684	363,684
2036	2.037%	320,000	42,216	362,216
2037	2.161%	330,000	35,391	365,391
2038	2.162%	335,000	28,203	363,203
2039	2.286%	345,000	20,638	365,638
2040	2.288%	350,000	12,691	362,691
2041	2.413%	360,000	4,344	364,344
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Dated Date: 11/18/2020 Next Call: 11/1/2030

Purpose: Landfill-Related Projects Insurance: n/a
Transfer Stations / Convenience Center

Coupon Dates: 4/1, 10/1 Maturity Date: 10/1/2040

\$5,200,000

EDA Lease Revenue Bond, Series 2025 (New Money)

FY	Coupon	Principal	Interest	Total
Total		5,200,000	1,592,528	6,792,528
2027		-	104,316	104,316
2028	3.990%	310,000	204,685	514,685
2029	3.990%	323,000	191,341	514,341
2030	3.990%	336,000	178,014	514,014
2031	3.990%	350,000	164,140	514,140
2032	3.990%	364,000	150,090	514,090
2033	3.990%	380,000	134,654	514,654
2034	3.990%	396,000	118,961	514,961
2035	3.990%	412,000	102,620	514,620
2036	3.990%	429,000	85,822	514,822
2037	3.990%	447,000	67,896	514,896
2038	3.990%	465,000	49,452	514,452
2039	3.990%	484,000	30,259	514,259
2040	3.990%	504,000	10,278	514,278
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Note: Interest capitalized for FY'26 and half of FY'27

Dated Date: 4/15/2025 Next Call: Any time
Make whole

Purpose: Landfill Cell #2 Insurance: n/a
Shown Net of Capitalized Interest

Coupon Dates: 5/1, 11/1 Maturity Date: 11/1/2039

The Amherst College logo, featuring a stylized 'A' composed of blue and green geometric shapes, with the word 'AMHERST' in a black serif font and the tagline 'Perfect Slice of Virginia' in a smaller green font below it.

Dated Date:	11/9/2006	Next Call:	VPSA Discretion (Refunded in VPSA 2014B)
Purpose:	Schools	Insurance:	n/a
Coupon Dates:	7/15, 1/15	Maturity Date:	7/15/2026

FY	Coupon	Principal	Interest	Total
Total		330,000	16,830	346,830
2027	5.100%	165,000	12,623	177,623
2028	5.100%	165,000	4,208	169,208
2029				
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Dated Date:	11/8/2007	Next Call:	VPSA Discretion (Refunded in VPSA 2015A)
Purpose:	Schools	Insurance:	n/a
Coupon Dates:	7/15, 1/15	Maturity Date:	7/15/2027

FY	Coupon	Principal	Interest	Total
Total		6,210,000	331,875	6,541,875
2027	2.250%	1,395,000	124,031	1,519,031
2028	2.250%	1,425,000	92,306	1,517,306
2029	2.250%	1,105,000	63,844	1,168,844
2030	2.250%	1,130,000	38,700	1,168,700
2031	2.250%	1,155,000	12,994	1,167,994
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Dated Date:	7/28/2016	Next Call:	8/1/2021
Purpose:	School Energy Conservation Measures	Insurance:	100% n/a
Coupon Dates:	2/1,8/1	Maturity Date:	8/1/2030

School Obligations | Details

Net of Capitalized Interest Only



\$6,170,000
VPSA School Bonds, Series 2020C

FY	Coupon	Principal	Interest	Total
Total		5,130,000	754,975	5,884,975
2027	5.050%	460,000	247,450	707,450
2028	5.050%	880,000	213,615	1,093,615
2029	5.050%	1,195,000	161,221	1,356,221
2030	5.050%	1,265,000	99,106	1,364,106
2031	5.050%	1,330,000	33,583	1,363,583
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Dated Date: 11/10/2020 Next Call: Non-Callable

Purpose: Refund 2016 US Bank Lease (School Energy Conserv.) Insurance: n/a

Coupon Dates: 7/15, 1/15 Maturity Date: 7/15/2030

\$13,000,000
VPSA School Bonds, Series 2022

FY	Coupon	Principal	Interest	Total
Total		13,000,000	5,576,980	18,576,980
2027		-	564,875	564,875
2028		-	564,875	564,875
2029	5.050%	390,000	555,028	945,028
2030	5.050%	400,000	535,080	935,080
2031	5.050%	420,000	514,375	934,375
2032	5.050%	855,000	482,181	1,337,181
2033	5.050%	895,000	437,994	1,332,994
2034	5.050%	940,000	391,660	1,331,660
2035	5.050%	990,000	342,928	1,332,928
2036	3.550%	1,035,000	299,559	1,334,559
2037	3.550%	1,070,000	262,195	1,332,195
2038	4.050%	1,110,000	220,725	1,330,725
2039	4.050%	1,160,000	174,758	1,334,758
2040	4.050%	1,200,000	126,968	1,326,968
2041	4.050%	1,240,000	77,558	1,317,558
2042	4.050%	1,295,000	26,224	1,321,224
2043				
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Note: Interest capitalized for fiscal years '23 and '24.

Dated Date: 5/17/2022 Next Call: 7/15/2032 - 101%
7/15/2033 - 100.5%
7/15/2034 - 100%

Purpose: High School Improvements Insurance: n/a

Coupon Dates: 1/15, 7/15 Maturity Date: 7/15/2041

\$15,855,000
VPSA School Bonds, Series 2023

FY	Coupon	Principal	Interest	Total
Total		15,855,000	11,521,965	27,376,965
2027		-	391,311	391,311
2028		-	782,621	782,621
2029		-	782,621	782,621
2030		-	782,621	782,621
2031		-	782,621	782,621
2032	5.050%	555,000	768,608	1,323,608
2033	5.050%	585,000	739,823	1,324,823
2034	5.050%	615,000	709,523	1,324,523
2035	5.050%	650,000	677,581	1,327,581
2036	5.050%	680,000	643,999	1,323,999
2037	5.050%	715,000	608,775	1,323,775
2038	5.050%	755,000	571,658	1,326,658
2039	5.050%	795,000	532,520	1,327,520
2040	5.050%	835,000	491,363	1,326,363
2041	5.050%	875,000	448,185	1,323,185
2042	5.050%	925,000	402,735	1,327,735
2043	4.800%	970,000	356,099	1,326,099
2044	4.800%	1,015,000	308,459	1,323,459
2045	4.800%	1,065,000	258,539	1,323,539
2046	4.800%	1,120,000	206,099	1,326,099
2047	4.800%	1,175,000	151,019	1,326,019
2048	4.800%	1,230,000	93,299	1,323,299
2049	4.925%	1,295,000	31,889	1,326,889

Note: Interest capitalized for fiscal years '25, '26, and half of FY '27.

Dated Date: 11/9/2023 Next Call: 7/15/2033 - 101%
7/15/2034 - 100.5%
7/15/2035 - 100%

Purpose: High School Improvements Insurance: n/a

Shown Net of Capitalized Interest Maturity Date: 8/1/2048

Coupon Dates: 2/1, 8/1

Other Obligations | Details

Net of Capitalized Interest Only



\$1,860,000 - Humane Society Portion (1/3)
 VRA Lease Revenue Bonds, Series 2020C (Ref. of 2007 Loan)

FY	Coupon	Principal	Interest	Total
Total		462,400	62,329	524,729
2027	1.157%	35,700	8,743	44,443
2028	1.329%	35,700	8,299	43,999
2029	1.550%	35,700	7,785	43,485
2030	1.649%	35,700	7,214	42,914
2031	1.748%	37,400	6,593	43,993
2032	1.884%	37,400	5,914	43,314
2033	1.998%	39,100	5,171	44,271
2034	2.099%	39,100	4,370	43,470
2035	2.197%	40,800	3,511	44,311
2036	2.298%	40,800	2,594	43,394
2037	2.475%	42,500	1,599	44,099
2038	2.525%	42,500	537	43,037
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2049				

Dated Date:
11/18/2020

Next Call:
11/1/2030

Purpose:
Refund 2007 USDA Loan
(Animal Shelter)

Insurance:
n/a

Coupon Dates:
4/1, 10/1

Maturity Date:
10/1/2037

Municipal Advisor Disclosure



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MARCH 17, 2026

Presentation to the Board of Supervisors

Amherst County Public Schools FY2026 – 2027 School Board Approved Budget

Thank You



Stakeholder Input

We asked our stakeholders to share their priorities for the FY2026 – 2027 Budget.

- 10/23/2025 School Board Budget Priorities Work Session
 - 11/14/2025 Each School/Department submitted their individual budget requests
 - 12/11/2025 Public Hearing to gather community input on the budget
 - 02/19/2026 Presentation of the Budget to ACPS School Board
 - 03/04/2026 Joint meeting with BOS and ACPS School Board
 - 03/05/2026 Public Hearing/School Board Budget Retreat
- 

Stakeholder Input

School Board:

- Pay increases for all staff
 - Targeted Pay Scale Adjustments
 - Focus on Career and Technical Education
 - Appropriate staff in place for academic recovery and coaching
 - Early intervention for reading and math
 - Math Specialists in middle schools
 - Increase the number of Instructional Assistant positions
 - Retention Incentives
 - Evaluate current budget expenditures
- 
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Stakeholder Input

Schools and Departments:

- Included 41 new position requests
 - Furniture
 - Software and security upgrades
 - Bus and vehicle requests
 - Cybersecurity upgrades
- 
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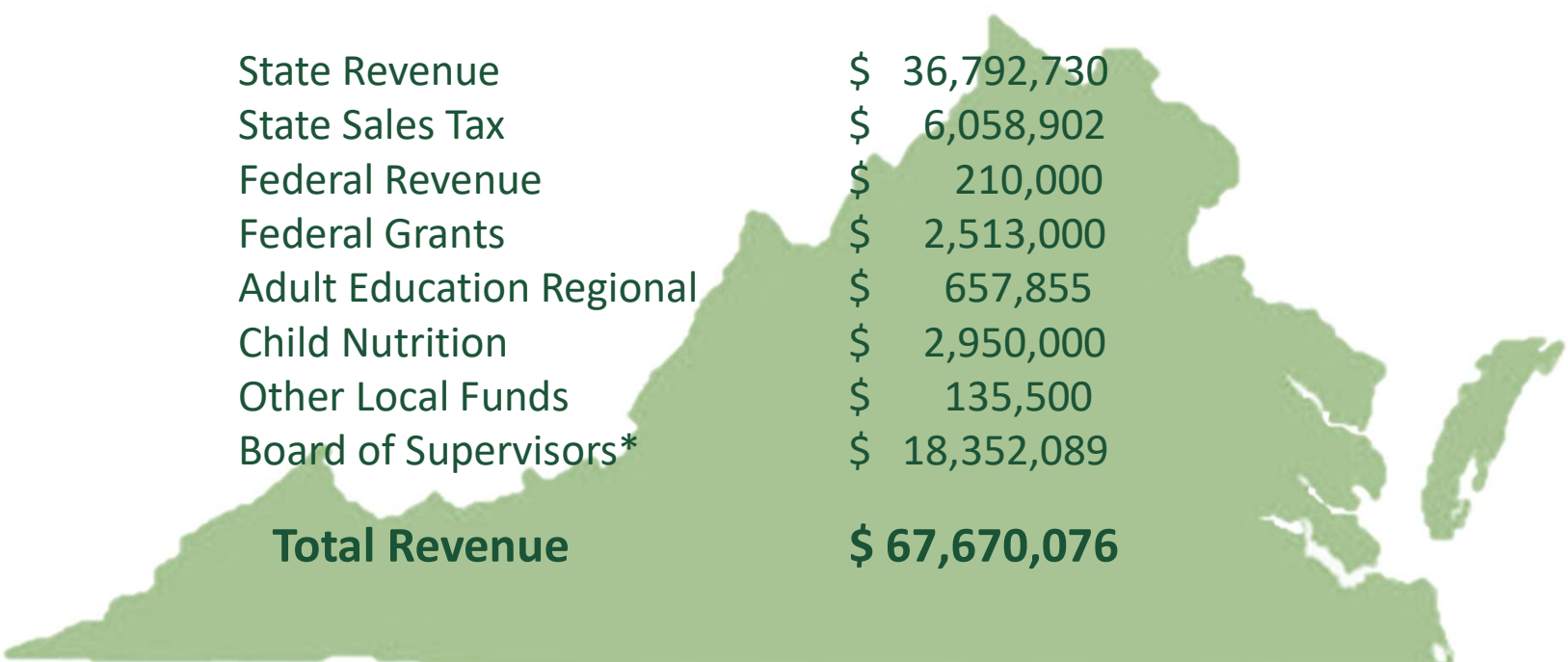
Budget Scenarios

Revenue Source	Governor	House	Senate
State	\$42,851,632	\$43,163,010	\$43,508,882
Federal	\$210,000	\$210,000	\$210,000
Other	\$135,500	\$135,500	\$135,500
Board of Supervisors	\$18,352,089	\$18,040,711	\$18,000,000
Total	\$61,549,221	\$61,549,221	\$61,854,382*
Request Change	+ \$1,950,000	+ \$1,638,622	+ \$1,597,911*

***Reinstatement of the Proposed Market Adjustments**

Revenue Summary

(Governor's Proposed)



State Revenue	\$ 36,792,730
State Sales Tax	\$ 6,058,902
Federal Revenue	\$ 210,000
Federal Grants	\$ 2,513,000
Adult Education Regional	\$ 657,855
Child Nutrition	\$ 2,950,000
Other Local Funds	\$ 135,500
Board of Supervisors*	\$ 18,352,089
Total Revenue	\$ 67,670,076

*Represents an additional \$1,950,000 funding request.

Joint Board Meeting

Joint School Board of Supervisors/School Board meeting was held on 3/4/2026

In attendance was the chair and vice-chair from each board, the county administrator, school superintendent, and financial administrators for the county and the schools.

We were encouraged to include a 3% pay increase for staff, to align with the county's compensation increase, but challenged to look within our budget for efficiencies and savings.



**Amherst County
Public Schools**

Budget Retreat Work Session

On March 5, 2026 an additional Public Hearing was held for feedback on the proposed budget, followed by a School Board Budget Retreat.

The ACPS School Board approved the budget including the following changes:

Changes	Budget Change
Compensation Increase from 2% to 3%	\$440,000
Eliminate Substitute and Market Adjustments	(\$326,950)
Additional 3.0 FTE Eliminations	
SAO Position (1 FTE)	(\$80,000)
School Based Positions (2 FTE)	(\$168,818)
	(\$135,768)
School Board Approved Request, based on Governor's Proposed	\$1,950,000

Other Factors Impacting the Budget

- Projected ADM decrease: 3615.25 ➡ 3601.60 \$ 134,334
- Local Composite Index Increase: .3015 ➡ .3128 \$ 564,758
- FY2025-26 Funding of items through CIP \$ 920,000
- Expiring Grant Funds

Existing Staffing Changes

Current Staffing Changes Moved to Operational Budget	Change in FTE
Special Education Instructional Assistants (SPED 611)	3.5
Early Childhood Instructional Assistants (SPED 611)	2.0
Registered Behavior Technicians (SPED 611)	2.0
Class Size Reduction Kindergarten Teachers (Title II)	1.5
Attendance Coordinator (All in VA)	0.8
Middle School Reading Specialist (All in VA)	0.5
ACHS Teachers (All in VA)	2.0
Total Additions to Operational Budget	12.3

Staffing Changes Decrease	Change in FTE
Director of Professional Learning (Moved to Title II)	-0.7
Special Education Teacher Vacancy (Moved to contracted services)	-0.5
Reallocation of Professional Staff	-1.0
Instructional Assistants	-2.0
School Based Non-Instructional Support	-1.0
Non-School Based Support	-1.5
Total Deductions to Operational Budget	-6.7

These are all current, school-based positions.

While the staffing changes result in an increase in FTE count of 5.6, the funding has a neutral impact on the budget when factoring in attrition savings and increased Medicaid Revenue.

New Positions Requested

Requested New Positions	Change in FTE	Staffing Decrease	Change in FTE
CTE Teachers (ACHS, AMS & MMS)	3.0	SAO Position Reduction	(1.0)
Instructional Staff (CES & MHES)	6.0	Secondary Teachers	(2.0)
New Additions to Operational Budget	9.0	New Reductions to Operational Budget	(3.0)
Total Cost	\$577,453	Total Cost	(\$248,818)

Impact to the Budget - \$328,635



Required Local Effort

Approved Local Funds are based on the approved amount for the School Operational Budget by the members of the Amherst County Board of Supervisors.

Required Local Match is based on the Calc Tool from the VDOE

Fiscal Year	Local Composite Index	Required Local Match	Amount Requested	Approved Local Funds	Approved Funding Change	Difference
FY20	.3073	\$ 9,213,896.00		\$ 13,902,089.00	\$ 0.00	151%
FY19	.3073	\$ 9,201,473.00		\$ 13,902,089.00	\$ (252,000.00)	151%
FY18		\$ 8,737,165.00		\$ 14,154,089.00	\$ 180,806.00)	162%
FY17		\$ 8,867,258.00		\$ 14,334,895.00	\$ 0.00	162%
FY16		\$ 8,485,699.00		\$ 14,334,895.00	\$ 290,127.00	169%
FY15		\$ 8,605,795.00		\$ 14,044,768.00	\$ 88,975.00	163%
FY14		\$ 8,187,109.00		\$ 13,955,793.00		170%

Required Local Effort

Approved Local Funds are based on the approved amount for the School Operational Budget by the members of the Amherst County Board of Supervisors.

Required Local Match is based on the Calc Tool from the VDOE

Fiscal Year	Local Composite Index	Required Local Match	Amount Requested	Approved Local Funds	Approved Funding Change	Difference
FY27 - Based on Proposed Budget from Governor	0.3128	\$ 15,633,392	\$ 18,352,089		\$ 1,950,000.00	117%
FY26 - operating expenses moved to CIP	0.3015	\$ 14,774,997	\$ 17,602,089	\$ 16,402,089	\$ 0.00	111%
FY25	0.3015	\$ 14,066,295	\$ 16,402,089	\$ 16,402,089	\$ 0.00	117%
FY24	0.3048	\$ 12,889,906	\$ 16,402,089	\$ 16,402,089	\$ 2,500,000.00	127%
FY23	0.3048	\$ 11,889,214	\$ 13,902,089	\$ 13,902,089	\$ 0.00	117%
FY22	0.3141	\$ 11,592,107	\$ 13,902,089	\$ 13,902,089	\$ 0.00	120%
FY21	0.3141	\$ 10,036,876		\$ 13,902,089	\$ 0.00	139%

Funding Request Breakdown

\$ 920,000	Resubmission of Prior Year's Request (Funded Through CIP)
\$ 134,334	ADM Decreases (3615.25 → 3601.6)
\$ 564,758	Local Composite Index (.3015 → .3128)
<u>\$ 330,908</u>	New Request
\$1,950,000	Budget Increase Request to the Amherst County Board of Supervisors



**Amherst County
Public Schools**



Summary

This proposed budget includes a \$1,950,000 funding *increase* request from the Amherst County Board of Supervisors.

Current Contribution:	\$16,402,089
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Requested FY2026 – 2027 Contribution:	\$18,352,089
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Questions?





Attachment 5

AMHERST COUNTY 2027 BUDGET REPORT

**PRESENTED BY:
TRACIE MORGAN, DIRECTOR OF FINANCE
MARCH 17TH, 2026**

REVISED BUDGET

\$67,968,747.00

TAX RATE NEEDED AT THIS LEVEL - \$0.61

3% Cost of Living Adjustment (COLA)	\$42,000 for Voting Machines Over 3 Years
14.4% Health Insurance Increase	\$250,000 in Contingency
\$1,531,000 in Capital Improvements	\$70,000 for Outside Agency Requests
2 Fire Trucks and 2 Brush Trucks	\$180,000 Additional Contributions to Blue Ridge Jail
Ambulance & QRV in EMS O&M	\$165,000 for Scheduled EDA Incentives
Seven Sheriff Vehicles	\$60,000 for a New Compactor in Landfill O&M
\$1.9 Million for Schools	\$110,000 Added Back to Emergency Service Council Capital Fund

POSITION REQUEST SUMMARY

DEPARTMENT	POSITION	SALARY & BENEFITS
FINANCE	PT TEMPORARY	\$32,295.00
PUBLIC SAFETY EMS	FIRE DEPARTMENT 1	\$94,252.22
PUBLIC SAFETY DISPATCH	DISPATCHERS 1	\$70,513.66 PAID FOR WITH 911 FUNDS
TOURISM	TOURISM SPECIALIST	\$21,530.00
TOTALS		\$218,590.88

O & M INCREASES

10% TOTAL INCREASE



SHERIFF'S OFFICE 18% INCREASE

Due to increase in number of employees:

- Increased Training & Travel
- Increased Fuel Expenses
- Increased Uniform Expenses
- Stipend to Pay Special Response Team



PUBLIC SAFETY 30% INCREASE

- Increase in Equipment:
 - Anticipates losing \$15,000 Grant
- Increase in Auto Repairs
- Cost of Paying Medics Overtime to Assist Sheriff's Calls



INFORMATION TECHNOLOGY 43% INCREASE

- Increase in Equipment Replacement
- Increase in Various Contract Maintenance Fees
 - RDA
 - Moving Website to New Vendor
 - BAI

DAVENPORT MODEL

\$65,635,729.00

TAX RATE NEEDED AT THIS LEVEL - \$0.58

- Savings of \$1,333,018.00
- (Pay As You Go) Capital - \$609,250.00

Comprehensive Plan - \$130,000.00	Administration Updates - \$89,250.00
Learning Lane - \$55,000.00	Utility Body - \$20,000.00
Disaster Plan - \$55,000.00	Amherst Library Paint - \$95,000.00
Fuel Trailer - \$75,000.00	Library Quiet Room - \$25,000.00
Courthouse Security Updates - \$37,000.00	Monroe Ball Fence - \$28,000.00

DAVENPORT MODEL - DEBT SERVICE ITEMS

TOTAL DEBT SERVICE - \$7,556,371.00

Seven Sheriff Vehicles \$525,000.00	Sheriff Body Cameras \$274,000.00	Fire Suppression for County IT Room \$150,000.00
2 Fire Trucks \$3,200,000.00	Replacement Roll-Off Truck \$545,000.00	Goodwin Building HVAC \$300,000.00
2 Brush Trucks \$700,000.00	Administration Parking Lot \$198,000.00	PS Devices - Cradle Points - Antennas \$108,000.00
Ambulance \$495,000.00	Monroe Building Renovations \$360,000.00	EMS Equipment Replacement \$194,000.00
Quick Response Vehicle \$125,000.00	Victoria Drive - Revenue Share \$261,682.00	Ground Truck Replacement \$120,000.00

ANALYSIS OF RATE INCREASE

Average Home Value PRIOR to Reassessment - \$180,000.00

- **Yearly tax bill at \$0.61 = \$1,128.50**

Average Home Value AFTER the Reassessment - \$296,000.00

- **Yearly tax bill if rate is approved at \$0.55 = \$1,628.00**
- **Increase of \$499.50/annually**
 - **\$41.63 monthly**



REVENUES BY THE PENNY

\$.39 = 57,746,399	\$.47 = 61,315,418	\$.55 = 64,562,910
\$.40 = 58,473,862	\$.48 = 61,721,354	\$.56 = 64,968,847
\$.41 = 58,879,798	\$.49 = 62,127,291	\$.57 = 65,374,783
\$.42 = 59,285,735	\$.50 = 62,533,227	\$.58 = 65,780,719
\$.43 = 59,691,671	\$.51 = 62,939,164	\$.59 = 66,186,656
\$.44 = 60,097,608	\$.52 = 63,345,100	\$.60 = 66,592,593
\$.45 = 60,503,544	\$.53 = 63,751,037	\$.61 = 66,998,523
\$.46 = 60,909,481	\$.54 = 64,156,973	



OPTIONAL OUTSIDE AGENCY REQUESTS

		Prior Years		FY 2026		FY 2027 Budget	
	Expenditure	Expenditure	Expenditure	Amended	Actual On	Department	County Admin
	FY/2023	FY/2024	FY/2025	Budget	12/10/2025	Request	Recommends
OUTSIDE AGENCIES							
AMHERST ATHLETIC ASSOC			\$ 5,000	\$ 2,500	\$ 2,500	\$ 5,000	\$ 5,000
AMHERST DIXIE GIRLS SOFTBALL		-	5,000	2,500	2,500	30,000	5,000
ARC OF VIRGINIA			4,000	3,000	3,000	8,000	3,000
CASA OF VIRGINIA	4,690	4,690	690	4,690	4,690	4,690	4,690
CENT VA. ALLIANCE FOR COMM LIVING	6,740	6,740	6,740	6,740	6,740	6,740	6,740
MADISON HEIGHTS BASEBAL			5,000	2,500	2,500	5,000	5,000
MADISON HEIGHTS FOOTBALL						5,000	5,000
MONACAN INDIAN NATION				-	-	30,000	5,000
NEIGHBORS HELPING NEIGHBORS	5,000	5,000	5,000	5,000	5,000	5,000	5,000
ROBERT E. LEE SOIL	10,000	10,000	10,000	10,000	10,000	10,000	10,000
SMALL BUSINESS CENTER	6,000	6,000	6,000	6,000		6,500	6,000
YWCA	3,395	3,395	3,395	3,395	3,395	3,395	3,395
SERCAP						5,000	-
LEGAL AID SOCIETY	5,200	5,200	5,200	5,200	5,200	5,200	5,200
TOTAL DEPARTMENT	\$ 41,025	\$ 41,025	\$ 56,025	\$ 51,525	\$ 45,525	\$ 129,525	\$ 69,025



CAPITAL ITEM SUMMARY

FY 2027-2030 CAPITAL IMPROVEMENT PLAN								
Board Scoring		Critical	Need	Want				
		FY 26-27	FY 27-28	FY 28-29	FY 29-30	FY 30-31	Beyond 2031	Total
	EMS Equipment Replacement Update	\$ 194,689	\$ 194,689	\$ 194,689	\$ 194,689	\$ 194,689		\$ 973,445
	Website (Platform out of business)	\$ -						\$ -
	Comprehensive Plan Update Axon Body	\$ 130,000	\$ 130,000					\$ 260,000
	Camera-Sheriff	\$ 274,000	\$ 298,105	\$ 298,105	\$ 298,105	\$ 298,105		\$ 1,466,420
	PS Devices-Cradle Points-Antennas	\$ 100,820						\$ 100,820
	Grounds - Trucks Replacement	\$ 120,000	\$ 120,000					\$ 240,000
	Goodwin Building (Treas) HVAC	\$ 300,000						\$ 300,000
	Fire Supression for Co. IT room & PS room	\$ 150,000						\$ 150,000
	Victoria Drive-Revenue Share	\$ 261,682						\$ 261,682
	Seven Sheriff Vehicles	\$ 525,000						\$ 525,000
	1 Ambulance & Quick Response Vehicle	\$ 635,000						\$ 635,000
	2 Firetrucks & 2 Brush Trucks	\$ 400,000						\$ 400,000
	Learning Lane	\$ 55,000						\$ 55,000
	Monroe Building Overhall	\$ 500,000						\$ 500,000
	IT Disaster Plan	\$ 55,000						\$ 55,000
	Administration Parking Lot	\$ 198,000						\$ 198,000
	Fuel Trailer	\$ 90,000						\$ 90,000
	Replacement Roll Off Truck	\$ 265,000	\$ 280,000					\$ 545,000
	Courthouse Security Updates	\$ 37,000						\$ 37,000
	Garage - Fire Training Facility	\$ 72,701						\$ 72,701
	Sara Lu Christian Trail	\$ 50,000						\$ 50,000
	Administration Building Updates	\$ 89,250						\$ 89,250
	Utility Body	\$ 20,000						\$ 20,000
	Future Kilgore Park	\$ 100,000						\$ 100,000
	Amherst Library Paint	\$ 95,000						\$ 95,000
	Library - Quiet Rooms Amherst	\$ 50,000						\$ 50,000
	Health Department Renovation	\$ 622,500						\$ 622,500
	GIS Strategic Plan	\$ 50,000						\$ 50,000
	Monroe Ballfield Fence	\$ 28,000						\$ 28,000
	Library - Quiet Rooms Madison Heights		\$ 50,000					\$ 50,000
								\$ -
	Total Capital Cost Est.	\$ 5,468,642	\$ 1,072,794	\$ 492,794	\$ 492,794	\$ 492,794	\$ -	\$ 8,019,818
	Total Operating Impact Est		\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000		\$ 160,000
	Total Expenditure	\$ 5,468,642	\$ 1,112,794	\$ 532,794	\$ 532,794	\$ 532,794	\$ -	\$ 8,179,818

REVENUE SUMMARY

	Revenue FY/2023	Revenue FY/2024	Revenue Budget FY/2025	Revenue Actual FY/2025	Revenue Budget FY/2026	Revenue 2026 12/31/2025	Proposed 2027	FY27 Proposed- FY26 Adopted
REAL PROPERTY TAXES	14,616,263.00	15,447,576.65	15,595,000.00	15,339,411.00	15,820,000.00	8,265,466.00	15,910,000.00	90,000.0
PUBLIC SERVICE TAX TOTAL	801,537.00	774,755.17	775,000.00	850,400.00	860,000.00	949,979.00	850,000.00	(10,000.0)
PERSONAL PROPERTY TAX TOTAL	8,862,360.00	8,382,781.62	11,315,000.00	10,070,924.00	10,771,000.00	8,729,391.00	10,516,000.00	(255,000.0)
MOBILE HOME TAX TOTAL	95,611.00	97,027.77	90,000.00	102,271.00	105,000.00	80,306.00	100,000.00	(5,000.0)
MACHINERY & TOOL TAX TOTAL	2,263,307.00	2,294,925.12	2,280,000.00	2,454,559.00	2,450,000.00	2,500,938.00	2,500,000.00	50,000.0
PENALTIES AND INTEREST	469,030.00	523,100.24	500,000.00	556,699.00	510,000.00	239,692.32	500,000.00	(10,000.0)
LOCAL SALES & USE TAXES	4,324,438.00	4,601,539.68	4,700,000.00	4,559,578.00	5,130,000.00	2,285,869.00	4,600,000.00	(530,000.0)
OTHER LOCAL TAXES	6,064,138.00	6,581,717.32	6,652,000.00	6,902,249.00	7,364,282.00	3,140,113.46	6,906,000.00	(458,282.0)
PERMITS/FEES/LICENSE/FINES	363,030.00	479,843.92	238,450.00	636,100.00	250,000.00	321,386.79	395,550.00	145,550.0
REVENUE FROM USE OF PROPERTY/DEPOSITS	598,699.00	1,360,241.85	914,438.00	1,181,708.00	950,000.00	379,277.10	814,878.00	(135,122.0)
FEES FOR SERVICE/MISC	1,935,658.00	2,081,162.48	2,134,100.00	3,164,521.00	2,298,709.00	1,321,004.60	2,586,489.00	287,780.0
RECOVERED COSTS/REIMBURSEMENTS	250,944.00	122,278.84	227,990.00	70,190.00	207,990.00	47,459.94	197,290.00	(10,700.0)
STATE FUNDING	7,140,015.00	7,518,198.13	7,747,729.00	7,924,766.79	8,821,228.00	4,935,531.85	8,399,162.00	(422,066.0)
FEDERAL FUNDING	2,288,321.00	2,428,415.69	2,600,000.00	2,564,152.64	2,600,000.00	1,591,549.26	2,650,000.00	50,000.0
NON REVENUE RECEIPTS	17,711.00	33,443.84	-	221,145.00	-	127,262.66	-	-
USE OF FUNDING SOURCES	-	-	960,885.00	-	782,622.00	-	391,310.00	(391,312.0)
TRANSFER TO GENERAL FUND	434,041.00	112,155.47	2,868,809.00	-	1,142,000.00	-	186,000.00	(956,000.0)
	-	-	-	-	-	-	-	-
	50,888,176.00	53,319,007.71	59,837,851.00	57,234,774.43	60,312,831.00	35,236,613.77	57,898,229.00	(2,414,602.0)



DIRECTIVE NEEDS OF STAFF

- **HOW MUCH DOES THE BOARD OF SUPERVISORS WANT TO FUND THE SCHOOLS?**
- **WHICH CAPITAL ITEMS WOULD THE BOARD OF SUPERVISORS PREFER TO FUND OR CUT?**
- **WOULD THE BOARD OF SUPERVISORS PREFER TO GO THE DAVENPORT ROUTE?**



NEXT MEETING DATES

- **MARCH 25TH, 2026 @ 4:00PM**
 - **BUDGET WORKSHOP**
- **MARCH 25TH, 2026 @ 7:00PM**
 - **SET TAX RATE (PUBLIC HEARING)**

Thank
you!

**AT THIS TIME, I YIELD TO THE BOARD.
WHAT IS YOUR PLEASURE?**