



## OFFICE OF THE COMMISSIONERS AND MANAGER

500 N. Main St., Room 921 • Monroe, NC 28112 • Phone (704)283-3810 • Fax (704)282-0121

### News Release

## Commissioners Adopt Budget for FY 2015–2016

**June 30, 2015, Monroe, NC** – The Union County Board of Commissioners on Monday adopted the FY 2016 Operating and Capital Budget of \$645,586,265. The budget appropriates a total of \$352,354,464 for operating and an additional \$293,231,801 funding for capital. The budget includes a tax rate of 77.65 cents per \$100 of assessed value.

The budget includes \$91,922,668 in current expense funding for Union County Public Schools, an increase of 5.54 percent from the previous year. This increase provides \$385,471 for state teacher pay increases, \$377,970 for state benefit cost increases, \$5 million for increased teacher supplements, \$868,806 for performance based pay increases for non-certified employees, \$692,537 for increased utility costs and \$84,597,884 for all other expenditures.

The budget also contains \$16,626,627 in capital funding for Union County Public Schools. Capital funding includes \$9,970,105 for roofing projects, \$2,457,649 for structural, mechanical and site improvements, \$1,891,623 for Benton Heights Elementary renovations, \$1,307,250 for IP security cameras and \$1 million for technology and transportation.

In addition to the \$153.1 million of Union County Public Schools related funding, \$47.6 million of the budget provides for Public Works operations, \$52.3 million for Public Safety, including the Sheriff's Office, Emergency Services (911 Communications, EMS, Emergency Management, Fire Marshal's Office and Volunteer Fire Departments), and Building Code Enforcement, \$43.3 million for Human Services (Social Services, Public Health, Veterans Services, and Transportation & Nutrition) and \$101.4 million for all other County services.

Even though the tax rate of \$77.65 cents per \$100 of assessed value is slightly higher than the current tax rate of \$76.14 cents, because of the 2015 revaluation in which the County lost approximately \$1 billion in tax base from the previous year, a majority of home owners will see a tax reduction. County property taxes comprise about 60 percent of the County's total revenue, and residential property represents about 85 percent of the parcels in the county. Approximately 70 percent of the residential properties in the county experienced a decrease in property value while 30 percent of properties increased in value. The median change in residential property assessed value was a 5 percent decrease.

Therefore, on a typical home value in 2014 of \$230,000, applying the new 2015 total county tax rate of 77.65 cents per \$100 of assessed value, taxes will be \$1,785.95. If this property lost 5 percent in value, the new 2015 value would be \$218,500. Applying the same 77.65 tax rate as in the previous example, the 2015 taxes would be \$1,696.66 or a net decrease of \$89.29. This is

based solely on the combined county tax rate and does not include any applicable municipal or fire district taxes for a given property.

The Manager's Amended Proposed FY 2016 Operating and Capital Budget can be found at <http://www.co.union.nc.us/Divisions/Finance/Budget2016.aspx>.

###