

ACCOMPLISHMENTS & EVENTS

Budget, Finance & Administration

Fiscal Year 1997 Budget. City Council in May approved a \$314.1 million budget for FY 1997 which began July 1, 1996. The total budget consists of a General Fund Budget of \$251.2 million, which is supported by local taxes, and the Special Revenue Fund and other sources totaling \$62.9 million, which includes federal and state grants and non-local monies. The \$79.4 million appropriation to the Alexandria City Public Schools is an increase of \$5.2 million, or 7%, over last year and represents 32% of the General Fund Budget. Included in the City's appropriation to the Schools is approximately \$4.3 million for second-year funding of the Schools' multi-year Technology Plan, which is aimed at training teachers and placing computers in all classrooms by FY 1999. The approved budget also provides \$100,000 to fund studies of the Schools' capital facilities needs and building requirements.

Capital Improvement Program. City Council approved a six-year Capital Improvement Program (CIP) of \$106.1 million in public improvements, including \$25.1 million in FY 1997. The FY 1997-2002 includes:

- ❖ Nearly \$11 million to design and construct the City's new Main Library on Duke Street in the West End by 1999;

- ❖ \$11.1 million for major renovations and revitalization of the City's recreational facilities to expand and enhance recreational opportunities for children, youth and adults throughout the City; and

- ❖ \$20.5 million to fully fund the School Board's Adopted CIP for FY 1997-2002 and an additional \$400,000 for emergency repairs at Jefferson-Houston Elementary School. This represents an increase of \$2.5 million, or 14.1%, over the Adopted FY 1996-2001 schools' CIP of \$18 million.

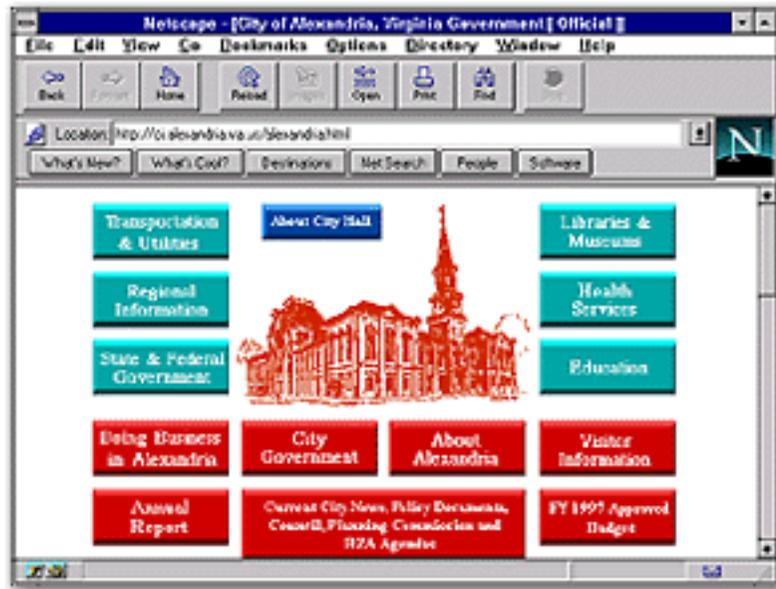
The first year of the Schools' Capital Budget includes \$3.4 million for facilities and \$862,680 for costs associated with the second year of its multi-year Technology Plan.

Due to the City's continued use of pay-as-you-go financing, the City's debt per capita is projected to decline to \$320 at the end of FY 1997. The City's FY 1996 debt per capita of \$382 was the 10th lowest of the nation's 30 cities and counties currently holding triple-A bond ratings from both Moody's and

Standard and Poor's.

BPOL Tax Reform. The FY 1997 Approved Budget completes implementation of Business, Professional and Occupational License (BPOL) tax reform. As a result, the one-third of all Alexandria businesses with gross receipts of less than \$10,000 will pay nothing; the one-third of City businesses that have gross receipts between \$10,000 and \$100,000 will pay a flat \$50 fee; and the one-third of City businesses that report gross receipts over \$100,000 will pay the BPOL tax, which varies depending on the type of business. These changes result in a net reduction in BPOL revenues to the City of approximately \$253,000.

Check out the latest information on City programs and services by dialing up the City's home page on the World Wide Web.



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