

**FY 2021-2022 Virginia Beach Budget
Response to Council Questions**

Question Number: 5

Question: Breakdown by elements of the school funding formula showing the amount by element and the total.

Date Requested: March 9, 2021

Requested By: Councilmember Moss

Department: Schools

Response: FY 2020-21 began the use of a new revenue sharing formula between the City and Schools. Based on this revenue sharing formula Schools receives 46.75% of certain General Fund revenue sources. The table below shows the breakdown of the total revenue for both the City and Schools.

FY 2021-22 Operating Budget Total Estimated Revenue

	FY 2020-21 Total City & Schools Adopted Budget	FY 2021-22 City Budget	FY 2021-22 Schools Budget	FY 2021- 22 Total City & Schools Budget	% Change
<i>Real Estate</i>	619,456,650	375,528,142	268,083,016	643,611,158	3.9%
<i>Personal Property</i>	158,153,731	91,814,070	80,606,718	172,420,788	9.0%
<i>General Sales</i>	63,159,899	38,783,905	34,049,719	72,833,624	15.3%
<i>Utility Tax</i>	45,760,883	23,693,092	20,800,977	44,494,069	-2.8%
<i>Automobile License</i>	11,578,052	6,081,568	5,339,217	11,420,785	-1.4%
<i>Business License</i>	46,289,549	28,319,359	24,862,535	53,181,894	14.9%
<i>Restaurant Tax</i>	58,145,356	43,962,311	18,575,142	62,537,453	7.6%
<i>Amusement Tax</i>	3,705,707	4,498,652	-	4,498,652	21.4%
<i>Hotel Room Tax</i>	27,187,853	31,120,401	3,320,253	34,440,654	26.7%
<i>Cigarette Tax</i>	9,689,470	6,380,332	3,237,293	9,617,625	-0.7%
<i>General Fund Balance</i>	4,664,456	3,024,017	-	3,024,017	-35.2%
<i>Other Fund Balance</i>	31,617,112	18,595,904	7,417,485	26,013,389	-17.7%
<i>Utility Fees</i>	169,900,975	170,413,671	-	170,413,671	0.3%
<i>Other Revenue</i>	142,578,518	108,322,485	36,000,910	144,323,395	1.2%
<i>Waste Collection Fee</i>	37,398,127	37,530,987	-	37,530,987	0.4%
<i>State Revenue</i>	533,131,494	136,256,660	412,737,196	548,993,856	3.0%
<i>Federal Revenue</i>	123,642,100	51,404,425	123,381,322	174,785,747	41.4%
Total Operating Budget	\$ 2,086,059,932	\$ 1,175,729,979	\$ 1,038,411,785	\$ 2,214,141,764	6.1%

