

**A RESOLUTION TO ADOPT THE FISCAL YEAR 2026 BUDGET, FISCAL
YEARS 2026-2030 CAPITAL IMPROVEMENT PLAN (CIP), AND
CALENDAR YEAR 2025 TAX RATES & TO APPROPRIATE FUNDS**

WHEREAS, it is the responsibility of the Town of Onancock Town Council to approve and control the Town's Fiscal Plan for the fiscal year 2026 and

WHEREAS, it is the responsibility of the Town of Onancock Town Council to set the tax rates for the calendar year 2025 and

WHEREAS, it is the responsibility of the Town of Onancock Town Council to adopt the Town's Capital Improvement Plan (CIP) covering the period from fiscal year 2026 to fiscal year 2030 and

WHEREAS, the notice of public hearing for the Budget and CIP was advertised in the April 18, 2025, and April 25, 2025, editions of the Eastern Shore Post per §15.2-2239 of the Code of Virginia, 1950, as amended and

WHEREAS, the Town of Onancock Town Council has received, reviewed, and adjusted the CIP for the fiscal years 2026 to 2030 received on March 24, 2025, and April 14, 2025, and

WHEREAS, the Town of Onancock Town Council has received, reviewed, and adjusted the Town Manager's Proposed Budget for the fiscal year 2026, received March 24 and April 14, 2025, and

WHEREAS, notices of public hearings were advertised in the April 18, 2025, and April 25, 2025, editions of the Eastern Shore Post per §15.2-2506 and §58.1-3321 of the Code of Virginia, 1950, as amended and

WHEREAS, the Town of Onancock Town Council has received comments on budget requests at the public hearing on the advertised budget, advertised tax rates, and advertised changes in user fees from citizens of the Town of Onancock at a Public Hearing held on April 28, 2025; and

WHEREAS, the Town of Onancock Town Council intends that town management shall adhere to the budgeted funds following the total budget presented by the Town Manager and adjusted by the Town of Onancock Town Council; therefore

IT IS RESOLVED, by the Town of Onancock Town Council this 19th day of May 2025, that the following tax rates and personal property tax relief rates for Calendar Year 2025 be, and are hereby, approved as outlined in **Table 1** below; and

BE IT FURTHER RESOLVED that the fiscal year 2026 Town of Onancock budget outlined in **Table 2** be, and is hereby, approved and appropriated effective July 1, 2025; and,

BE IT FURTHER RESOLVED that the FY26-FY30 Capital Improvements Program (CIP) be, and is hereby, approved as outlined in **Table 3** below; and,

BE IT FURTHER RESOLVED that the appropriations designated for Town capital projects and active grants shall not lapse at the end of the fiscal year but shall remain appropriations until the completion of the project or grant or until the Town of Onancock Town Council changes or eliminates the appropriation.

**TABLE 1
CALENDAR YEAR 2025 TAX AND PERSONAL PROPERTY TAX RELIEF
& UTILITY RATES**

General Tax Rates:

Real Estate and improvements on real estate & Mobile Homes-For General Town purposes.....	\$0.242 per \$100 of assessed valuation.
Personal Property and Machinery & Tools-For general Town Purposes excluding passenger cars, trucks, and motorcycles.....	\$2.29 per \$100 of assessed valuation.
Personal Property- For passenger cars, trucks, and motorcycles.....	\$1.80 per \$100 of assessed valuation.
Personal Property and Machinery & Tools-For Businesses (Tax Types CE, HE, FE, TP).....	\$0.000 per \$100 of assessed valuation.

Personal Property Tax Relief

Personal use vehicles valued at \$1,000 or less.....	100% relief of tax.
All other personal use vehicles (Relief applies to the first \$20,000 of value only).....	38% relief of tax.

Utility Rates

<u>Water Rates</u>	<u>Every Other Month (In Town / Out of Town)</u>
First 3,000 Gallons.....	\$34.05 (minimum) / \$37.46 (minimum)
Next 12,000 Gallons.....	\$.01687 / \$.01860 per Gallon
Over 15,000 Gallons.....	\$.00834 / \$.00920 per Gallon

Sewer Rates.....\$0.01741 per Gallon

Garbage Pickup.....\$26.00 every other month

<u>Water Rates</u>	<u>Every Month (In Town / Out of Town)</u>
First 1,500 Gallons.....	\$17.03 (minimum) / \$18.73 (minimum)
Next 6,000 Gallons.....	\$.00844 / \$.0093 per Gallon
Over 7,500 Gallons.....	\$.00418 / \$.0046 per Gallon

Sewer Rates.....\$0.01741 per Gallon

Garbage Pickup.....\$13.00 per Month

**TABLE 2
TOWN OF ONANCOCK FISCAL YEAR 2026 BUDGET**

	2026 Budget
Government Activities	
Revenue	\$1,652,591
Use of Town Reserves	\$1,133,779
Expenditures	\$2,786,370
Net Change in Position	\$0
Special Revenue (Grants)	
Revenue	\$610,000
Use of Town Reserves	\$80,686
Expenditures	\$690,686
Net Change in Position	\$0
Business Activities (Water & Sewer)	
Revenue	\$483,100
Use of Town Reserves	\$0
Expenditures	\$325,896
Debt Payments	\$157,204
Net Change in Position	\$0

**TABLE 3
FISCAL YEAR 2026-2030 CAPITAL IMPROVEMENT PLAN SUMMARY**

	2026	2027	2028	2029	2030
Description					
Queen St. parking lot	\$399,250	\$0	\$0	\$0	\$0
Street lights downtown	\$274,500	\$274,500	\$0	\$0	\$0
Water Generator	\$75,000	\$0	\$0	\$0	\$0
Backhoe	\$90,000	\$0	\$0	\$0	\$0
Water department van	\$55,000	\$0	\$0	\$0	\$0
Interpretive signs	\$20,000	\$0	\$0	\$0	\$0
Benches/Trash/Alley lights	\$25,000	\$0	\$0	\$0	\$0
Street Signs	\$15,250				
Chief First Responder Truck	\$0	\$75,800	\$0	\$0	\$0
Building and St (250/dump)	\$0	\$68,000	\$0	\$0	\$0
Update Christmas Decorations for new Lights	\$0	\$75,000	\$0	\$0	\$0
Street lights uptown	\$0	\$0	\$237,900	\$0	\$0
Paving and Striping	\$0	\$100,000	\$100,000	\$100,000	\$100,000
Total	\$954,000	\$593,300	\$337,900	\$100,000	\$100,000

VOTING AYE:

VOTING NAY:

ABSTAINING:

ABSENT:

Witness this signature and seal.

I certify that the foregoing is a true and correct copy of the Resolution approved at the May 19, 2025, meeting of the Town of Onancock Town Council, Onancock, Virginia.

A COPY TESTE:

Fletcher Fosque, Mayor

Date: _____