

FY 2024 Adopted Budget

\$1.55B Budget

3.5% Increase Over FY 2023 Adopted

Budget Overview

- **5.1% growth** in overall tax revenue
- **3.6% growth** in real estate property assessments
- **\$6.5M in one-time funding for ongoing programs**, reduced from \$12M in FY 2023

**FY 2024 Begins
July 1, 2023**

Racial Equity

Arlington County applies an equity lens to budget priorities and decisions.



Who benefits?
Who is burdened?
Who is missing?
How do we know?

Housing Investments

\$85+ Million for Housing



- ✓ **Direct assistance to stabilize households in Arlington and improve the condition of housing**
 - **\$24.2M** for Arlington Housing Choice Voucher Program
 - **\$14.4M** for the County's Housing Grants
 - **\$5.4M** for Permanent Supportive Housing, including \$100K for inspections
 - **\$4.6M** for Eviction Prevention (\$4M is one-time funding)
 - **Inspections:** Partner increasing capacity to provide Housing Quality Standard inspections of committed affordable units
- ✓ **Affordable Housing Supply**
 - **\$20.5M** for the Affordable Housing Investment Fund (AHIF)
 - Includes dedication of Columbia Pike Tax Increment Financing Area (TIF) to support the County's investment in Barcroft's committed affordable units (\$1.4M ongoing and \$3.8M one-time)

Climate Change Investments

\$138k for Environmental Management Specialist in the Office of Climate Coordination and Policy



\$1.18M for Energy Management, including Public-Accessible EV Chargers and County Facilities Energy Performance Upgrades

Libraries



- **Strategic discussions** for how library services and locations can best meet community needs
- **Future locations:** Crystal City and Columbia Pike
- **\$2.2M** for library collections
- **\$406K** of one-time funding for a portion of public service costs

Workforce Investments



The budget invests in the County workforce through **employment compensation increases and benefit enhancements.**

Schools



\$608.2M to Arlington Public Schools (APS), a 4% increase from FY 2023



\$520K for 4 Opioid Behavioral Health Therapists for Youth in APS

Capital Investments



The budget includes investments that benefit the community in **energy management, parks, public safety, technology and transportation.**

Adopted Property Tax Rate Remains Unchanged



- Property Tax Rate: \$1.013 per \$100 of Assessed Value
- \$98 Increase in Household Solid Waste Fees