



FINANCE DEPARTMENT

Presented by Jessie L. Moyers, CFO



Finance Department Staff

A horizontal decorative bar composed of ten rectangular segments in various colors: dark purple, olive green, blue-grey, grey, yellow, dark red, dark blue, tan, teal, and light green.

Who?

The Finance Department, which is a team of 13, administers financial management and operations for the City of Staunton and Staunton City Schools.

Where?

Third floor of city hall, across from the elevators. There are also two employees on the first floor.

How?

*The team takes pride in managing the City's finances in an **efficient**, **ethical** and **transparent** manner.*

Responsibilities

- 
- A horizontal decorative bar composed of several colored segments: dark purple, olive green, blue-grey, grey, yellow, dark red, dark blue, tan, teal, and olive green.
- ❖ Accounting & Budget – City and Schools
 - ❖ Accounts Payable – City and Schools
 - ❖ Annual Comprehensive Financial Report (ACFR) Preparation
 - ❖ Capital Planning
 - ❖ Cash Management & Reconciliation
 - ❖ Grant Administration – City and School
 - ❖ Debt Issuance and Credit Analysis
 - ❖ Health Insurance Accounting
 - ❖ Payroll Preparation and Related Statutory Filings – City and Schools
 - ❖ Procurement & Purchasing – City and Schools
 - ❖ Risk Management
 - ❖ Sale of Surplus Property
 - ❖ Utility Billing & Collections
 - Water
 - Sewer
 - Refuse
 - Stormwater



GFOA – 2 Awards of Excellence

9th Consecutive Year



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**City of Staunton
Virginia**

For the Fiscal Year Beginning

July 01, 2025

Christopher P. Morill
Executive Director

Every year since 1985!



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Staunton
Virginia**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morill
Executive Director/CEO

The Budget Process

How does the process start?

- Starts in the beginning of October with the CIP process followed by the Operating Budget.
- Each Department has an opportunity to evaluate their current operations and meet with the City Manager, Asst. City Manager, and the Director of Finance to present Capital and Operational needs.
- Based on these meetings the City Manager's Office and the Director of Finance review projected revenue and balance expenditures in accordance with available resources.

How long does the process take?

- From beginning to end the budgeting process takes six to seven months to complete.



The Budget Process

How is the budget adopted?

- After the public has been afforded an opportunity to weigh in on the Budget, and the School Board and City Council have met jointly, the City Manager presents to Council a recommended budget which incorporates Council's input. Council reviews and considers the Budget and votes to pass the Budget contingent upon recommended changes.

FY2027 Budget Calendar

- The FY2027 Budget Calendar will be presented at the September 25th council meeting.





Governmental Funds

- Day to Day Activities
- Supported by Tax Revenues

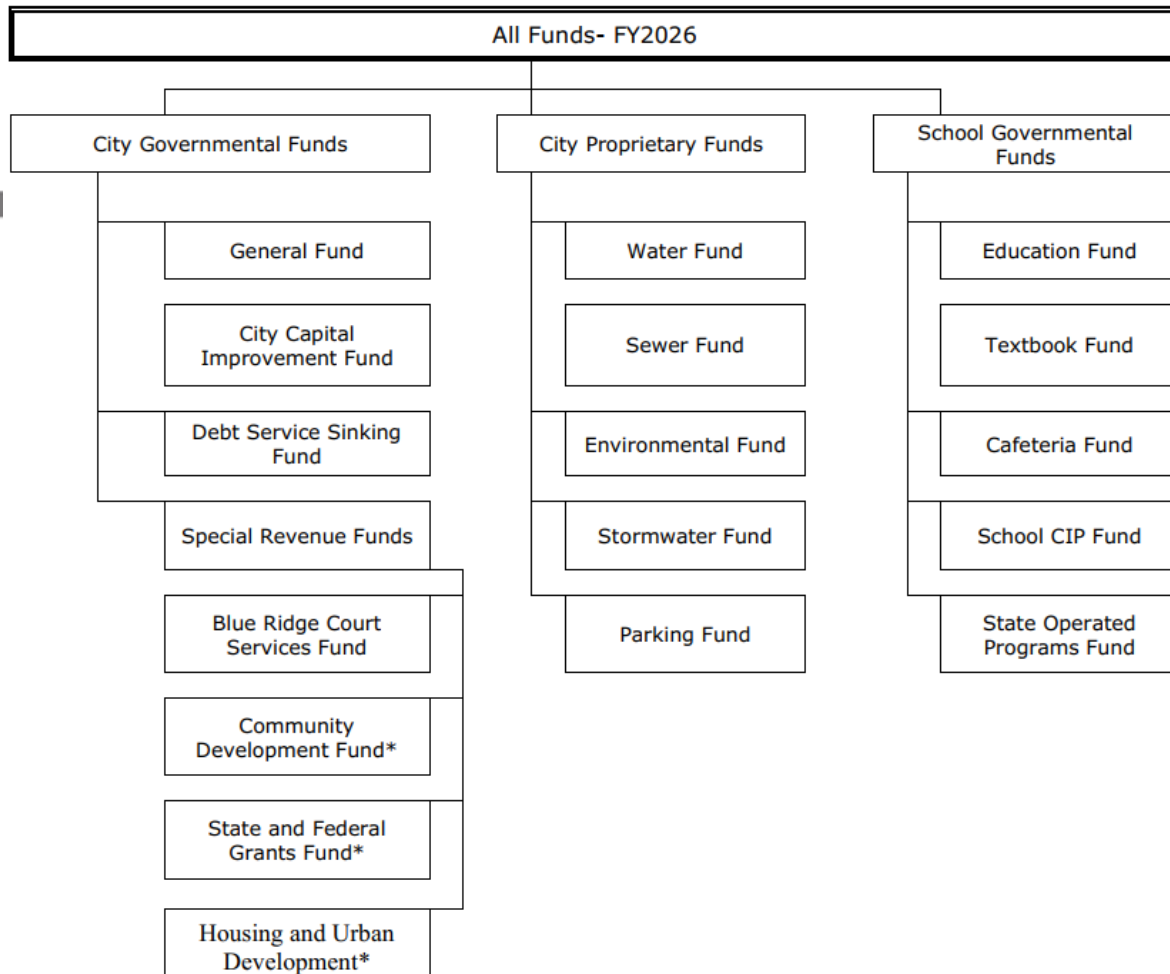
Proprietary Funds

- Self-Sustaining
- User-charge Basis

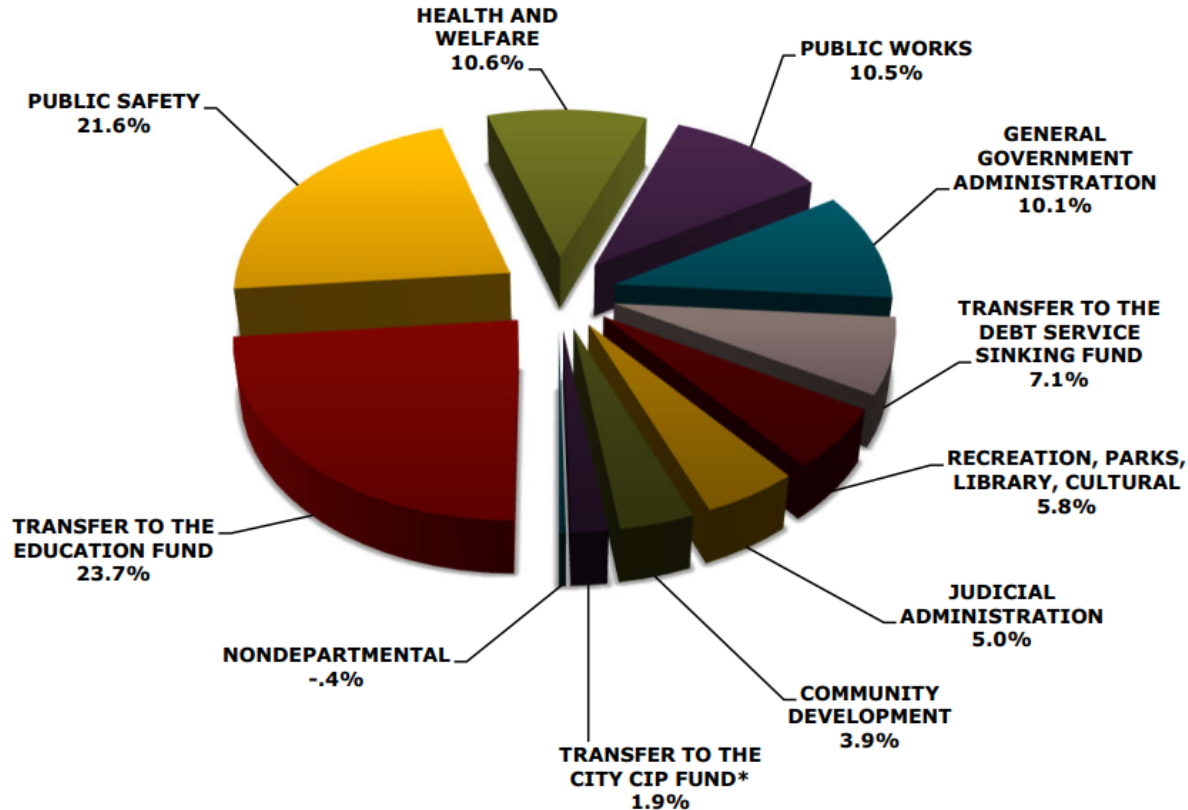
Special Revenue Funds

- Restricted Revenues
- Primarily Grant Funded

FINANCIAL STRUCTURE



General Fund



How much is Staunton's general fund budget for FY2026?

\$79,803,513

How does that compare to the cities closest to us?

- Waynesboro \$72,433,262
- Harrisonburg \$175,150,820



The cover page for the FY 2026 Adopted Operating & Capital Budget features the Staunton Virginia logo at the top. Below it, the text 'FY 2026 ADOPTED' is prominently displayed in large, bold letters. Underneath, the title 'Operating & Capital Budget' is written in a bold, italicized font. A tagline reads: 'A culturally rich, historic city with an exciting future of innovation, growth, and resilience. *You belong here!*'. The page includes a collage of four images: an aerial view of a parking lot, a modern building under construction, a group of people at a community meeting, and a fire truck. At the bottom, it states 'Home of the City Manager form of Government'.



School Funding Formula

- Memorandum of Understanding signed August 2022
- Uses a two-year average of audited data.
- Formula first used for the FY2024 budget.
- Relies heavily on property taxes, with 53% being used in the formula.
- Other local taxes are included at 12% and excludes tax susceptible to economic changes like Meals tax, Sales Tax, and Lodging Tax.



CAPITAL IMPROVEMENT PLAN FY2026 - FY2030

ADOPTED APRIL 24, 2025
with UPDATES ADOPTED AUGUST 14, 2025

Capital Improvement Plan

- Five Year Plan
- Updated Annually
- Presented first to the Planning Commission & then to Council.
- Adopted along with the budget.



CIP Committee Members

- 
- Chief Finance Officer
 - City Manager
 - Assistant City Manager
 - Director of Public Works
 - Director of Parks and Rec
 - Police Chief
 - Fire & Rescue Chief
 - City Engineer
 - Director of Community Development
 - Director of Economic Development
 - Chief Technology Officer
 - School Finance Director
 - School Director of Operations
 - School Director of Technology

Thank You



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