

GASTON COUNTY

FY 2021 Adopted Budget at a Glance



Budget Highlights

- **Decrease in the tax rate**
- No elimination or furlough of staff
- No new positions in the General Fund
- Fulfillment of all debt service obligations
- Decrease in overall budget and General Fund (GF) budget
- Making investments that closely align with BOC priorities

\$222M

Total General Fund budget, a \$6.4M (3%) decrease from the previous year

WHERE DOES THE MONEY COME FROM?

The FY 2021 budget is balanced using less fund balance (effectively the County's savings) than the previous year AND a lower tax rate despite an estimated

▼ \$10M

loss in projected revenue due to the impact of COVID-19



74%

Property Tax
\$163.4M Projected GF revenue

13%

Sales & Other Tax
\$28.6M Projected GF revenue

7%

Fees, Licenses & Permits
\$16.7M Projected GF revenue

6%

Other
\$13.4M Projected GF revenue

MORE ON PROPERTY TAXES...

What is Gaston County's *tax rate*?

83¢

Per \$100 of value

Is this a change from *last year*?

▼ 1¢

Decrease from last year's rate of \$.84 per \$100 of value



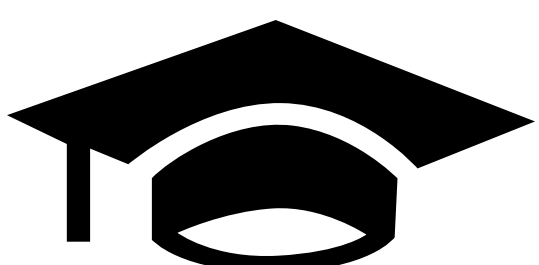
Lowest tax rate since

2001

WHERE DOES THE MONEY GO?

Education

Total investment of \$73.2M

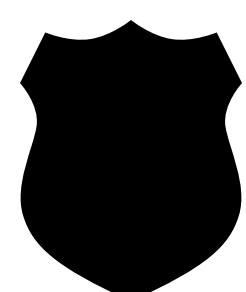


33%

of GF expenditures

Public Safety

Total investment of \$65.9M

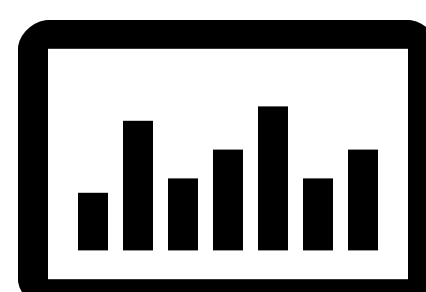


30%

of GF expenditures

General Gov't

Total investment of \$36.8M

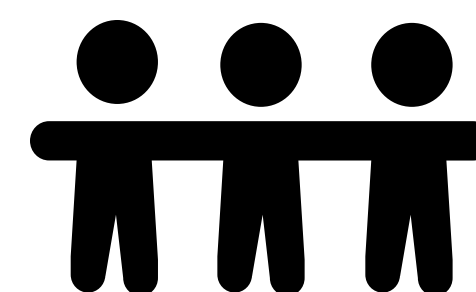


16%

of GF expenditures

Human Services

Total investment of \$30.7M

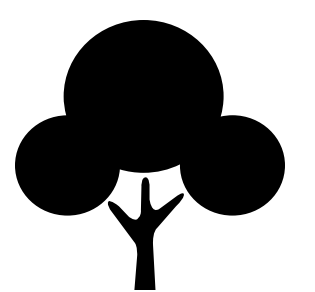


14%

of GF expenditures

Other

Total investment of \$15.5M



7%

of GF expenditures