



Discover Strasburg



Popular Annual Financial Report

Fiscal Year July 1, 2020 - June 30, 2021

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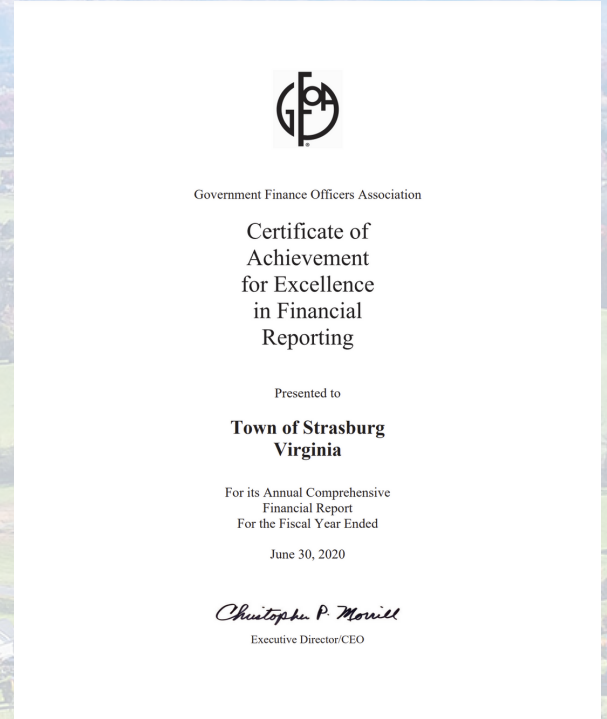


STRASBURG
VIRGINIA

DISCOVER THE FINANCIAL
SIDE OF STRASBURG

Discover Strasburg

The Department of Finance is pleased to present the Town of Strasburg’s Popular Annual Financial Report (PAFR) for the Fiscal Year ending June 30, 2021. The PAFR summarizes the Town’s financial activities from a detailed report called the Annual Comprehensive Financial Report (ACFR). The ACFR is an annual requirement that contains financial statements prepared in conformance with Generally Accepted Accounting Principles as promulgated by the Government Accounting Standards Board. Furthermore, this report is audited annually in accordance with Virginia Code and has received an unmodified opinion by Robinson, Farmer & Cox Associates, an independent auditing firm.



In 2020, the Town of Strasburg received its first Certificate of Achievement for Excellence in Financial Reporting from the Government Financial Officers Association (GFOA). This prestigious national award recognizes the highest standards for preparation of state and local government financial reports. But we wanted to do more for the people of this community. The Town recognizes the importance of financial transparency and will continue to improve the accessibility and availability of all financial information for its citizens.

For more information on the Annual Report, please visit the Town website at <https://www.strasburgva.com/finance>.

Angela Fletcher, Director of Finance



Strasburg's Strategies and Goals

Goal 1 | Prosper:

Maintain a thriving town with business and job opportunities



Goal 2 | Protect:

Preserve our unique small-town character and natural environment



Goal 3 | Plan:

Maintain our legacy of careful planning for the future of our town



Goal 4 | Strengthen:

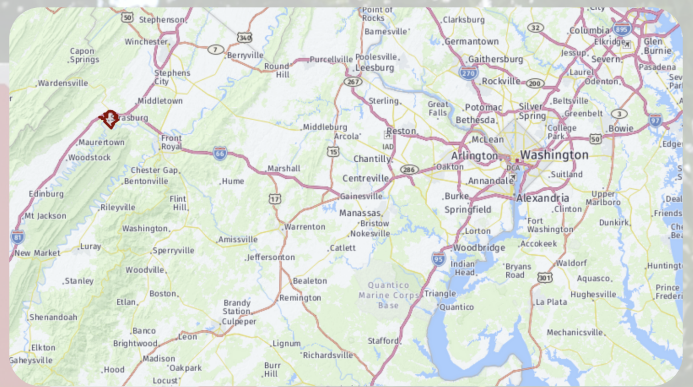
Support the health of our town by providing resources for recreation and healthy activities



Strasburg at a Glance

Location

Strasburg is located in north-central Shenandoah County, approximately 10 miles west of the Town of Front Royal and 78 miles west of Washington, D.C.



Home Town Locator

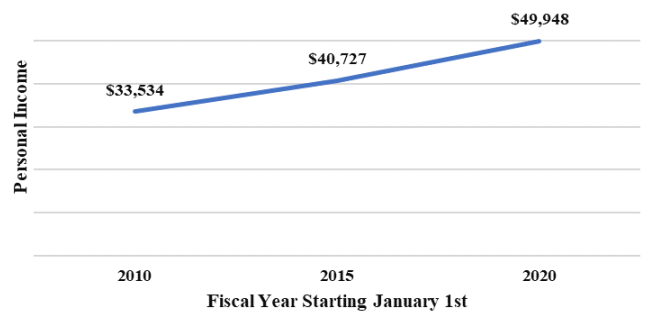
Rich History

Chartered in 1761 and incorporated in 1922, the Town of Strasburg is known for its American Civil War History and successful pottery industry. In 1984, the downtown core was listed on both the National Register of Historic Places and the Virginia Landmarks Register. Now, the Town is revitalizing the downtown core while maintaining its cultural history and landscape.

Simultaneously, Strasburg continues to work with multiple nonprofit organizations to develop and protect the surrounding natural environment.

U.S. Bureau of Economic Analysis (Data represents Shenandoah County)

Per Capita Personal Income



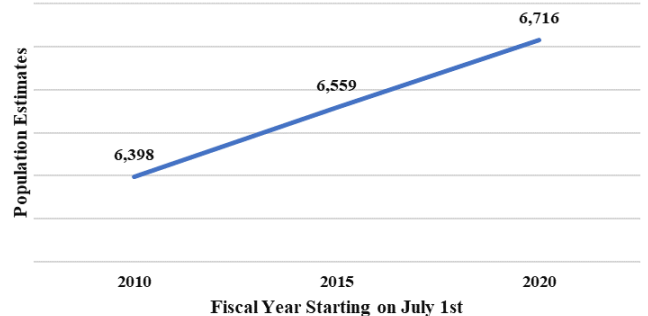
Personal Income

From 2010 to 2020, the average income of Shenandoah County has increased \$33,534 to \$49,948.

Population

From 2010 to 2020, the population of Strasburg increased by 5%.

Total Population of Strasburg



University of Virginia Weldon Cooper Center

36.5

Median Age

\$49,970

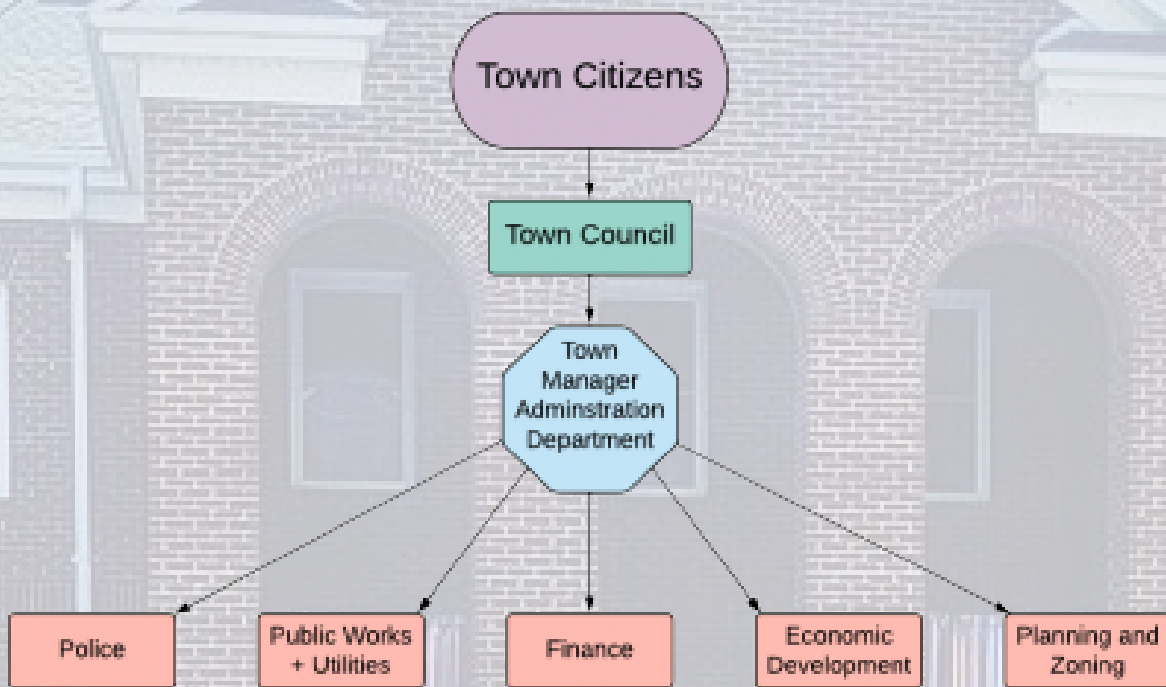
Median Household Income

\$205,100

Median Home Price

Town Government

The Town of Strasburg is governed under a Council-Manager form of government. As a legislative body, the Town Council adopts all ordinances and resolutions, formulates and adopts general policies, adopts the budget, and sets tax rates. Additionally, the Council appoints the Town Manager, who oversees day-to-day municipal operations and provides guidance to the Town Staff.



Town Council Members

Brandy Hawkins Boies (Mayor)

- Ken Cherrix (Vice Mayor)
- S. John Massoud
- Taralyn Nicholson
- Dane Hooser
- Christie Monahan
- Emily Reynolds
- Doreen Ricard
- Ashleigh Kimmons

Financial Statement

Summary of Changes in Net Position as of June 30, 2021

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
REVENUES						
Program revenues						
Charges for services	\$ 143,806	\$ 128,314	\$ 4,922,855	\$ 4,843,577	\$ 5,066,661	\$ 4,971,891
Operating grants and contributions	1,231,411	658,394	-	-	1,231,411	658,394
Capital grants and contributions	1,027,437	1,095,755	1,054,755	362,329	2,082,192	1,458,084
General revenues						
Property taxes	1,948,070	1,929,963	-	-	1,948,070	1,929,963
Other taxes and fees	2,224,740	2,150,571	-	-	2,224,740	2,150,571
Grants and contributions not restricted to specific programs	185,841	168,059	14,714	-	200,555	168,059
Revenue from use of money and property	2,718	98,813	13,096	132,834	15,814	231,647
Other	181,516	87,157	61,609	17,758	243,125	104,915
Total revenues	\$ 6,945,539	\$ 6,317,026	\$ 6,067,029	\$ 5,356,498	\$ 13,012,568	\$ 11,673,524
EXPENSES						
General government						
administration	\$ 1,410,192	\$ 651,290	\$ -	\$ -	\$ 1,410,192	\$ 651,290
Public safety	2,166,334	2,038,606	-	-	2,166,334	2,038,606
Public works	1,631,656	1,537,002	-	-	1,631,656	1,537,002
Health and welfare	13,573	11,613	-	-	13,573	11,613
Community development	192,280	203,543	-	-	192,280	203,543
Parks and recreation	305,861	218,608	-	-	305,861	218,608
Interest on long-term debt	20,408	23,193	-	-	20,408	23,193
Public utilities	-	-	6,028,841	5,531,483	6,028,841	5,531,483
Total expenses	\$ 5,740,304	\$ 4,683,855	\$ 6,028,841	\$ 5,531,483	\$ 11,769,145	\$ 10,215,338
Change in net position before transfers	\$ 1,205,235	\$ 1,633,171	\$ 38,188	\$ (174,985)	\$ 1,243,423	\$ 1,458,186
Transfers	(86,315)	-	86,315	-	-	-
Change in net position	\$ 1,118,920	\$ 1,633,171	\$ 124,503	\$ (174,985)	\$ 1,243,423	\$ 1,458,186
Net position, beginning	11,998,255	10,365,084	24,899,175	25,074,160	36,897,430	35,439,244
Net position, ending	\$ 13,117,175	\$ 11,998,255	\$ 25,023,678	\$ 24,899,175	\$ 38,140,853	\$ 36,897,430

Above is a condensed version of the financial statements located in the Annual Comprehensive Financial Report. This statement shows the changes in Strasburg's net position over time.

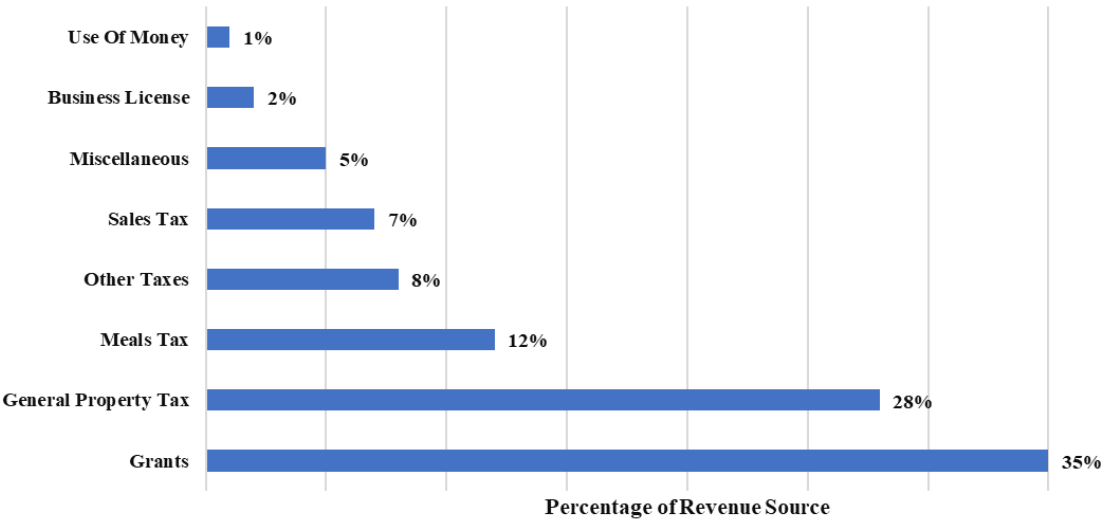
- **Net position:** the amount left over after the available financial resources (assets) have been used to pay for all financial obligations (liabilities).
- **Governmental Activities:** the basic services provided by the Town, such as the police, recreation, and public works. Property taxes and local taxes finance these activities.
- **Business-Type Activities:** the services provided by the Town, where the costs are covered by the consumers through a user fee. Examples include water, sewer, and trash services.

Government Activities

Revenues

For Fiscal Year 2020-2021, grants and the general property taxes accounted for 60% of the Town's total revenue. Other notable revenue sources were the meals taxes and other taxes (comprised of utility taxes and motor vehicle licenses).

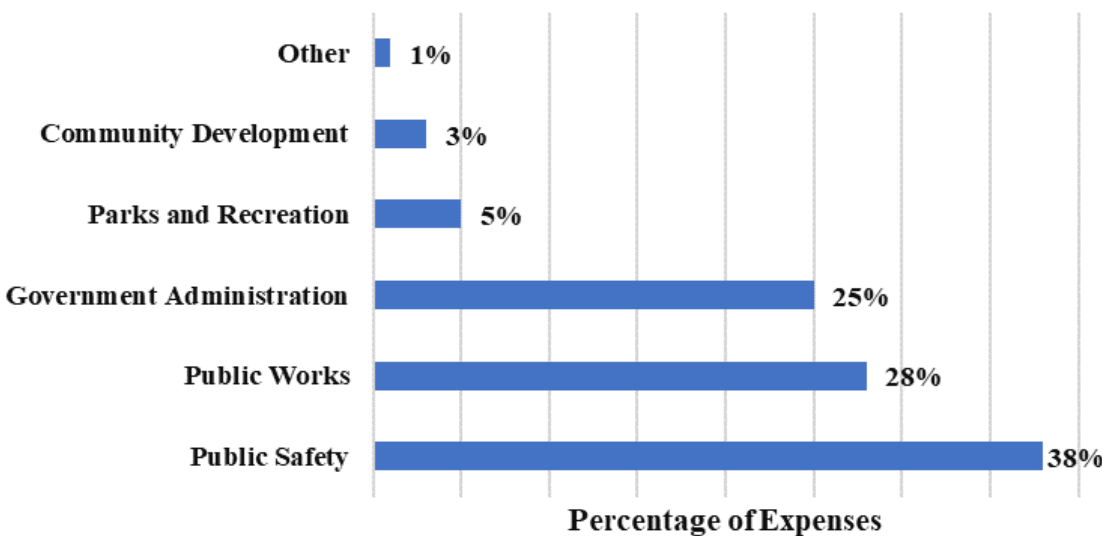
Fiscal Year 2020-2021 Revenues



Expenses

For Fiscal Year 2020-2021, public safety, public works, and general government administration accounted for 90% of all expenses for the Town of Strasburg.

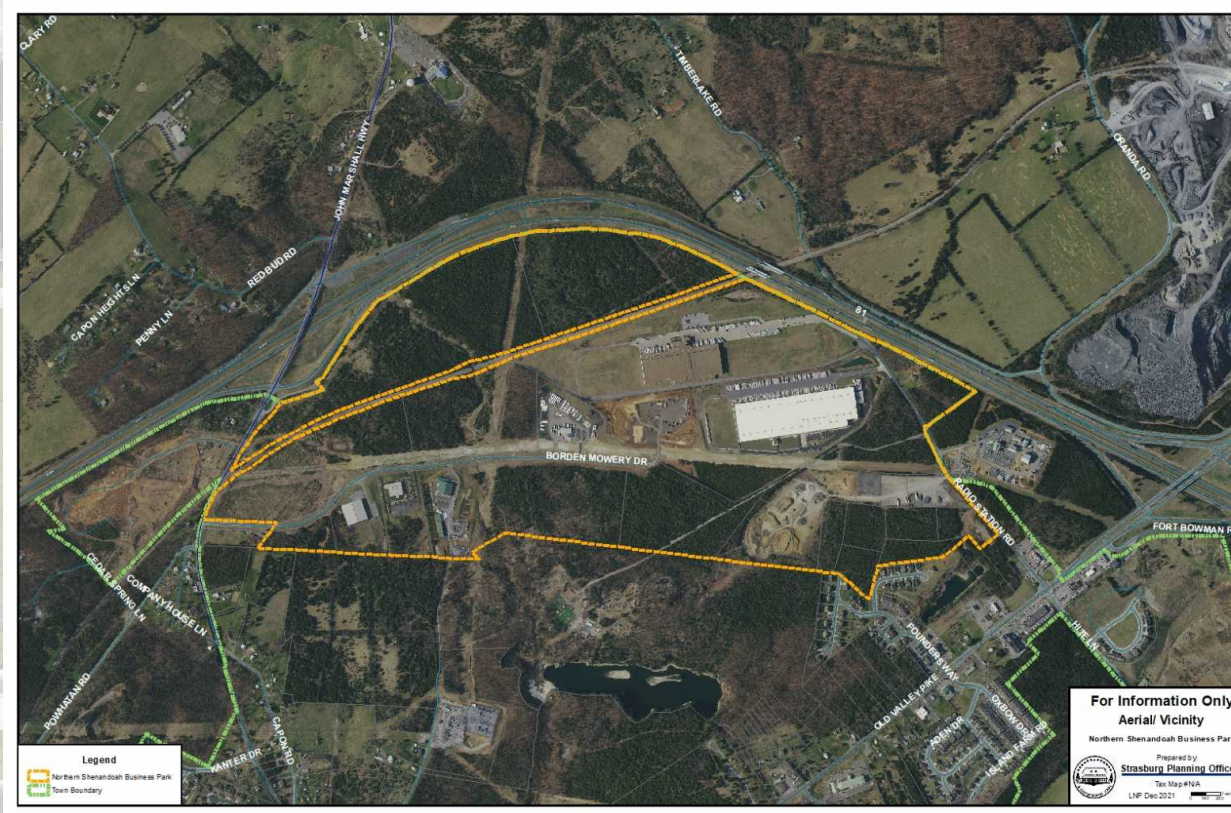
Fiscal Year 2020-2021 Expenses



Major Projects

Northern Shenandoah Business Park Improvements

The Town has been working to design a 1/2 mile road extension to connect Borden Mowery Drive (currently a dead end) to Radio Station Road. Phase 1 of the project is now completed and we are now transitioning into the right-of-way acquisition phase. Estimates are that it could go to bid this fall with construction beginning in the Spring of FY23.



Virginia Resources Authority

Streetscape Improvements

As part of the downtown revitalization, Streetscape improvements include concrete and brick paver sidewalks, ADA-compliant crosswalks, new trees, and historic-style lamps and signs. The Town is in Phase III, where it is making drainage related modifications. The project is tentatively planned for completion by September of 2022.

Budget Process

Every year, the finance management team prepares the annual financial budget. This budget comprehensively documents all financial information on the taxes levied by the Town, the revenues received, and required expenditures for current and future fiscal years. Once the management team completes the budget, it is presented to the Town Council for consideration and approval. The Town Council must approve the budget by June 30. After the council approves the budget, it is presented for public review and comments. Citizen comments and questions are reviewed by the council. After reviewing and revising the final draft, the annual budget is finalized for the next fiscal year.

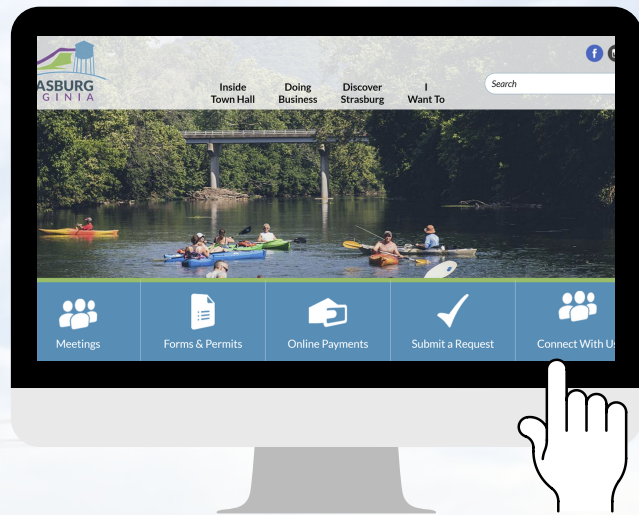
The Department of Finance and Town Council use generally accepted accounting principles established by the Financial Accounting Standards Board. This ensures the Town uses best financial practices to properly account for and manage tax payer dollars.

For more information, please visit our website to view all budgets.

<https://www.strasburgva.com/finance/page/adopted-budget>



How You Can Get Involved



Yes, we want you to be involved in our Town. We need your input, thoughts, and ideas to help make Strasburg the best small town in Virginia!

How You Can Get Involved:

1. Give us a call, stop by our office, contact us via social media, or visit our website (<https://www.strasburgva.com/contact>)
2. Become a member of our various commissions and committees
3. Attend our Town Hall meetings
4. Volunteer in the Town's various events





<https://www.strasburgva.com>

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Find Us on Social Media

