



# Roanoke, VA

Who Are We?

Performance

Finances

What's Next?

## Citizen-Centric Report FY | 7/1/2023 - 6/31/2-24

### About Roanoke

Roanoke, Virginia, nicknamed the “Star City of the South,” sits in the Blue Ridge Mountains and is famous for the Roanoke Star, the world’s largest man-made star. Once a major railroad hub, the city is now known for its outdoor access to the Appalachian Trail and Blue Ridge Parkway, as well as its lively arts, food, and festival scene. The name “Roanoke” comes from an Algonquian word meaning “shell money,” reflecting the area’s Native American heritage.



Virginia State Flag

### Vision Statement

“The City of Roanoke is a safe, caring, and economically vibrant community in which all have equitable opportunities to live, learn, work, play, and prosper. A vibrant urban center with strong neighborhoods set amongst the spectacular beauty of Virginia’s Blue Ridge.”

### Meet the Mayor

#### Sherman P. Lea, Sr.

Sherman P. Lea, Sr. has served as Mayor of Roanoke since 2016 after more than a decade on City Council. A veteran of the Virginia Department of Corrections with over 35 years of service, he dedicated his career to rehabilitation and workforce reentry programs. As mayor, he has prioritized economic growth, infrastructure improvements, public safety, and youth development, while remaining active in community organizations and mentoring young people. His leadership continues to focus on strengthening neighborhoods and improving quality of life for all Roanoke residents.



### Demographics

#### Population

~98,677 people  
2023 census

#### Median Household Income

~\$52,671 per home  
2023 estimate

#### Per Capita Personal Income

~\$59,820 per individual  
2023 ACS / Census

#### Home Sales

~1098 homes sold  
2023 year

#### Unemployment Rate

~2.8% unemployed  
2023 figure

#### Mean Travel Time to Work

~19.9 minute commute  
2023 ACS / Census

For More Information, Visit the Website:

<https://www.roanokeva.gov>



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## Education

- **\$263.1M** allocated to Roanoke City Public Schools
- **\$8.9M increase** in Operating Funding for Roanoke City Public Schools
- Community College Access Program achieved record-high students attending local community college **tuition-free**

## Healthcare

- **12.3% increase** in Human Services Funding from 2023
- **Funding increased** for mental health, intellectual disability, and substance use disorder services
- Meals on wheels funding to support **senior nutrition**

## Tax Relief

- Administering **relief programs** with over **\$1M** in administrative costs across real estate, personal property, and state tax programs
- Implementation of **real estate tax relief programs** for elderly and disabled taxpayers, agricultural properties, rehabilitation of aged properties, and energy efficient properties

## Recognitions & Achievements



- Recognizes use of civic engagement to address critical issues and create stronger connections among residents



- Accredits Roanoke's Fire-EMS services for excellence and continuous improvement

## Infrastructure & Community Investment

- **\$500k increase** in Facilities & Public Works funding (building maintenance, custodial contracts, recycling, and security)
- **Five-Year Capital Plan** includes: street paving, sidewalk/bridge renovations, stormwater upgrades, library/facility master plans, and a transit facility



2.8%

Unemployment Rate



(0.7% **below** National Average)

87.4%

High School Graduation Rate



(0.4% **above** National Average)

Roanoke Regional Partnership



2024 Annual Report

City of Roanoke



FY2023-2024 Budget Document



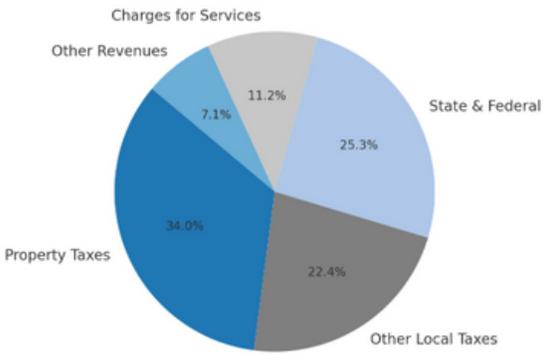
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### City of Roanoke FY2024 Revenues

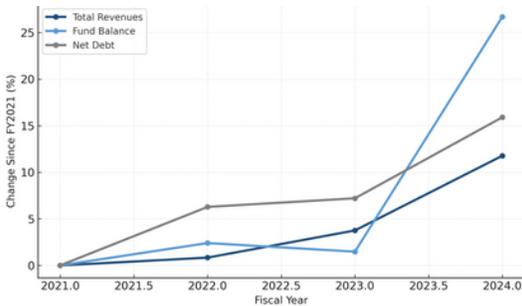


In 2024, Roanoke collected **\$470.8 million** in revenue, with property taxes bringing in \$160.2 million.

State and federal support contributed **\$119.2 million**, helping fund education, health, and infrastructure projects.

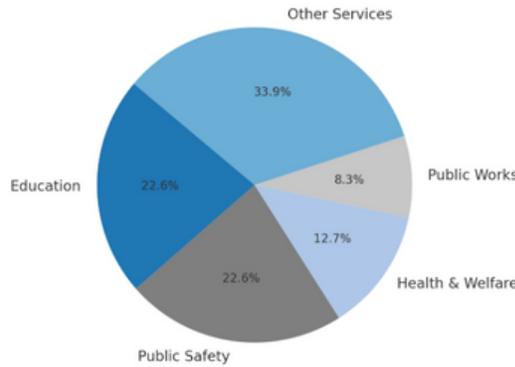
Local sales, meals, and business taxes added another **\$105.6 million**, showing the importance of the strong local economy

### Roanoke Financial Growth



- **Revenue Expansion:** Total revenues rose ~12% since FY2021, climbing from \$394.2M → \$440.6M, showing robust post-pandemic recovery and expanding tax collections.
- **Fund Balance Strength:** The General Fund balance surged ~27%, from \$108.3M → \$137.2M, marking one of the strongest fiscal cushions in recent years.
- **Debt Growth:** Net debt grew ~16%, from \$248.4M → \$287.9M, reflecting capital investment while maintaining Roanoke's conservative debt ratios and AA+/Aa2 rating.

### City of Roanoke FY2024 Expenditures



- The city spent \$106 million on **public safety** and \$105.9 million on **education**, together making up nearly half of the budget.
- **Health and welfare** programs received \$59.5 million, supporting children's services and social programs.
- **Public works**, including roads and waste services, cost \$39.2 million, keeping the city's infrastructure running

### Future Spending Priorities (FY2025 and Beyond)

- **Education:** Funding to schools is projected at \$106.9M in FY2025, an increase of \$5.4M (5.3%) compared to 2024 Annual Comprehensive Financial ...
- **Compensation & Workforce:** The City highlights ongoing employee pay and benefits as a major budget priority for 2025–2026.
- **Deferred Maintenance:** Plans call for addressing backlogs in public building repairs and fleet upgrades.
- **Capital Projects:** Continued investment in city infrastructure, supported by a mix of debt financing and grants

### Saving Money through Green Initiatives

Roanoke helps residents cut costs with five-year property tax exemptions for solar panels and reduced tax rates for energy-efficient buildings. These programs make it easier to invest in clean energy and lower utility bills, while supporting a more sustainable community.

### What this means for you

- Roanoke is living well within its means, keeping debt far below the legal cap.
- Strong credit ratings mean the City can borrow at lower interest rates, reducing costs to taxpayers.
- This responsible approach leaves room for future investments in schools, safety, and infrastructure.

### Roanoke Debt vs Limit



The Auditors found the City of Roanoke's 2024 financial statements to be fair, accurate, and fully compliant with U.S. GAAP – meaning no major issues or exceptions were discovered. They received the coveted Unmodified (clean) Opinion.



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## Ongoing and Future Projects

### Affordable Housing Initiatives

Affordable housing is one of Roanoke's biggest challenges, with home sales dropping from 1,163 in 2024 to only 785 between January and August 2025 as prices climb. Mayor Joseph Cobb has formed a task force to study the issue, while a \$2.6M ARPA grant is funding the construction and rehabilitation of 18 Habitat for Humanity homes in Belmont-Fallon.



### Vision Zero Transportation Safety

Roanoke is developing a Vision Zero Safety Action Plan with the goal of eliminating traffic deaths by 2035. This initiative will guide future roadway design, safety investments, and infrastructure priorities to make transportation safer and more sustainable.



### Flood Reduction and Stormwater Projects

Flooding is a recurring risk, and the city is upgrading systems like the 1st Ave. and Salem project, which replaces outdated pipes with high-capacity drainage. Roanoke is also expanding riparian zones and using a new flood monitoring system to reduce future threats.

### Melrose Plaza Redevelopment

The \$10M ARPA-funded Melrose Plaza, opened in July 2025, provides a grocery store, financial services, wellness center, adult education, and a new library branch. It serves as a vital hub for equity and access, especially in underserved neighborhoods.



## Roanoke City Council Officials



**Sherman P. Lea, Sr.**  
Mayor



**Joseph L. Cobb**  
Vice-Mayor



**Patricia White-Boyd**  
Council Member



**Robert L. Jeffrey, Jr.**  
Council Member



**Stephanie Moon Reynolds**  
Council Member



**Luke W. Priddy**  
Council Member



**B.T. Fitzpatrick, Jr.**  
Council Member

Follow to learn more and stay up to date!



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[www.roanokeva.gov](http://www.roanokeva.gov)