

**NOTICE OF PUBLIC HEARING
KILMARNOCK TOWN COUNCIL
PROPOSED BUDGET
FOR UPCOMING FISCAL YEAR
BEGINNING JULY 1 2019
ENDING JUNE 30 2020**

A Town Council Meeting and Public Hearing on the Budget will be held at the Town Hall,

1 North Main St., **May 20, 2019 at 7 pm.**

A second reading and adoption of the budget is planned for the Town Council Meeting to be held **June 17, 2019**. All citizens are invited to attend.

General Fund:	\$\$\$\$\$\$\$\$\$\$\$
Source of Funds:	
Operating Revenues (taxes and fees)	\$2,317,227
Use of Carryover Fund Balance	\$879,631
Total Source of Funds, General Fund	\$3,196,858
Use of Funds:	
Operating Expenditures	
Administration	\$1,010,198
Public Safety	\$500,254
Public Works	\$339,739
Debt Service - Main Street	\$155,549
Debt Service - Town Centre Park	\$225,050
Capital Improvement Projects	\$317,500
Total Expenditures, General Fund	\$2,548,290
Transfer to Water Fund Balance	\$159,970
Transfer to Sewer Fund Balance	\$488,598
Total Use of Funds, General Fund	\$3,196,858
Water Fund:	
Source of Funds:	
Operating Revenue	\$383,750
Transfer from General Fund Balance	\$159,969
Total Source of Funds, Water Fund	\$543,719
Use of Funds:	
Operating Expenses	\$295,783
Debt Service	\$57,936
Capital Improvement Projects	\$190,000
Total Use of Funds, Water Fund	\$543,719
Sewer Fund:	
Source of Funds:	
Operating Revenue	\$670,500
Transfer from General Fund Balance	\$488,598
Total Source of Funds, Sewer Fund	\$1,159,098
Use of Funds:	
Operating Expenses	\$588,314
Debt Service	\$265,784
Capital Improvement Projects	\$305,000
Total Use of Funds, Sewer Fund	\$1,159,098
Summary	
General Fund	\$3,196,858
Water Fund	\$543,719
Sewer Fund	\$1,159,098
Total	\$4,899,675

The proposed tax rates are \$.0937 per \$100 of assessed real estate and \$.16 per \$100 of a assessed personal property.

This represents a \$.0063 decrease per \$100 of assessed real estate tax rates and no change in personal property tax rates.

Water and sewer rates will be increased by \$5 per billing cycle (two months) for in town residential, by \$10 per cycle for commercial accounts; increase per-cycle overage rates by 6% on all accounts types and increase the per cycle minimum from 5,000 gallons to 6,000 gallons effective with July 1, 2019 billing and thereafter.

A detailed copy of this proposed budget is available for inspection during regular office hours in the Kilmarnock Town Hall, 1 North Main Street.