



# NOTICE OF PUBLIC HEARING KILMARNOCK TOWN COUNCIL

## PROPOSED BUDGET FOR UPCOMING FISCAL YEAR BEGINNING JULY 1 2020 ENDING JUNE 30 2021

A Special Called Meeting of Town Council and Public Hearing on the FY2021 Budget will be held at the Town Hall, 1 North Main St., **June 22, 2020 at 7 pm.**

A second reading and adoption of the budget is planned for a Town Council Special Called Meeting **June 25 , 2020 at 7pm.** All citizens are invited to attend.

### Public Hearing 1

**The public may provide its views about the town's intent to adopt its annual budget via proposed Ordinance 2020-003 (uncodified) Adopting a FY2021 Budget**

#### General Fund:

Source of Funds:

Operating Revenues (taxes and fees)	\$ 2,063,367
Use of Carryover Fund Balance	\$ 836,127
<b>Total Source of Funds, General Fund</b>	<b>\$ 2,899,494</b>

Use of Funds:

Operating Expenditures	
Administration	\$ 904,260
Public Safety	\$ 482,302
Public Works	\$ 261,412
Debt Service - Main Street	\$ 155,698
Debt Service - Town Centre Park	\$ 225,049
Capital Improvement Projects	\$ 45,000
<b>Total Expenditures, General Fund</b>	<b>\$ 2,073,721</b>
Transfer to Water Fund Balance	\$ -
Transfer to Sewer Fund Balance	\$ 825,773
<b>Total Use of Funds, General Fund</b>	<b>\$ 2,899,494</b>

#### Water Fund:

Source of Funds:

Operating Revenue	\$ 400,238
Transfer from General Fund Balance	
<b>Total Source of Funds, Water Fund</b>	<b>\$ 400,238</b>

Use of Funds:

Operating Expenses	\$ 257,682
Debt Service	\$ 57,638
Transfer to Sewer Fund Balance	\$ 59,918
Capital Improvement Projects	\$ 25,000
<b>Total Use of Funds, Water Fund</b>	<b>\$ 400,238</b>

#### Sewer Fund:

Source of Funds:

Operating Revenue	\$ 707,100
Transfer from General Fund Balance	\$ 825,773
Transfer from Water Fund Balance	\$ 59,918
<b>Total Source of Funds, Sewer Fund</b>	<b>\$ 1,592,791</b>

Use of Funds:

Operating Expenses	\$ 687,265
Debt Service	\$ 264,726
Capital Improvement Projects	\$ 640,800
<b>Total Use of Funds, Sewer Fund</b>	<b>\$ 1,592,791</b>

#### Summary

<b>General Fund</b>	<b>\$ 2,899,494</b>
<b>Water Fund</b>	<b>\$ 400,238</b>
<b>Sewer Fund</b>	<b>\$ 1,592,791</b>
<b>Total</b>	<b>\$ 4,892,523</b>

The proposed tax rates are \$.0937 per \$100 of assessed real estate and \$.16 per \$100 of assessed personal property. This represents no change in tax rates or fee structures.

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

### Public Hearing 2

**Immediately following: the public may provide its views about the town's intent to readopt its tax rate and fee structures, as part of the annual budget process, via proposed Ordinance 2020-004 (uncodified) Adoption of tax rates and fee structures.**

These topics are placed on the public hearing agendas pursuant to VA Code ann. §15.2-2506