

**NOTICE OF PUBLIC HEARING
KILMARNOCK TOWN COUNCIL**

PROPOSED BUDGET FOR UPCOMING FISCAL YEAR
BEGINNING JULY 1 2022 ENDING JUNE 30 2023

* Correction to Ordinance number

A Town Council Meeting and Public Hearing on the FY2023 Utility Rates, Tax and Fee Rates and the FY2023 Budget will be held at the Town Hall, 1 North Main St., **June 20, 2022 at 7pm.**

A second reading and adoption of the budget is planned for the Town Council Special Meeting to be held **June 27, 2022.** All citizens are invited to attend.

Public Hearing

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

The public may provide its views about the town's intent to adopt the following items:

Resolution 2022-004 Adoption of Water and Sewer Rates 2022-2023

Sewer rates will be increased by \$15 per billing cycle (two months) for residential and commercial accounts effective July 1, 2022 billing and thereafter.

Water rates will remain the same.

Ordinance 2022-003 *(uncodified) Re-adoption of tax and fee rates.

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 or fee rates.

Ordinance 2022-002 (uncodified) Adoption of the FY2023 Budget.

Budget Synopsis

General Fund:

Source of Funds:

Operating Revenues (taxes and fees)	\$ 2,376,894
Use of Carryover Fund Balance	\$ 1,036,188
Total Source of Funds, General Fund	\$ 3,413,082

Use of Funds:

Operating Expenditures	
Administration	\$ 1,034,492
Public Safety	\$ 685,722
Public Works	\$ 382,931
Debt Service - Town Centre Park	\$ 229,470
Capital Improvement Projects	\$ 582,835
Total Expenditures, General Fund	\$ 2,915,450

Transfer to Water Fund Balance	\$ 65,216
Transfer to Sewer Fund Balance	\$ 432,416
Total Use of Funds, General Fund	\$ 3,413,082

Water Fund:

Source of Funds:

Operating Revenue	\$ 446,500
Transfer from General Fund Balance	\$ 136,668
Total Source of Funds, Water Fund	\$ 583,168

Use of Funds:

Operating Expenses	\$ 431,176
Debt Service	\$ 51,992
Capital Improvement Projects	\$ 100,000
Total Use of Funds, Water Fund	\$ 583,168

Sewer Fund:

Source of Funds:

Operating Revenue	\$ 1,021,619
Transfer from General Fund Balance	\$ 432,416
Total Source of Funds, Sewer Fund	\$ 1,454,035

Use of Funds:

Operating Expenses	\$ 1,031,825
Debt Service	\$ 244,710
Capital Improvement Projects	\$ 177,500
Total Use of Funds, Sewer Fund	\$ 1,454,035

WWTP IMPROVEMENT FUND:

Source of Funds:

Interim Loan(ChesBank)	\$2,748,416
Total Source of Funds,WWTP Fund	\$ 2,748,416

Use of Funds:

WWTP Improvements 2.0	\$ 2,748,416
Total Use of Funds WWTP Improvement Fund	\$ 2,748,416

Branding Fund:

Source of Funds:

Operating Revenue(Town&County Reimburse)	\$ 84,000
Wander/Love Grant	\$ 10,000
VTC Grant	\$ 15,000
Total Source of Funds, Branding Fund	\$109,000

Use of Funds:

Branding Project Expenses	\$ 109,000
Total Use of Funds, Branding Fund	\$109,000

Summary

General Fund	\$ 3,413,082
Water Fund	\$ 583,168
Sewer Fund	\$ 1,454,035
WWTP Improvement Fund	\$ 2,748,416
Branding Fund	\$ 109,000

Total	\$ 8,307,701
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