

Town of Lovettsville  
 Town Manager's FY19 General Fund and Utility Fund Recommended Budget (March 2, 2018)

<b>TOWN MANAGER FY19 RECOMMENDED TAX RATE AND FEE CHANGES TO APPROVED FY 18 FEE SCHEDULE (Incomplete List)</b>			
<b>GENERAL FUND</b>		<b>UTILITY FUND</b>	
Real Estate Tax	.21 /\$100 to .20 /\$100 Assessment	Trash Fee	\$4.95 per quarter to \$0 per quarter
Meals Tax	3.0% Gross Receipts	Minimum Water/Sewer Bill	\$139.24 up to 6,000 gallons to \$143.40
Cigarette Tax	\$0.40 per Pack	Water User Rate	\$8.96 per 1,000 gallons to \$9.24
Transient Occupancy Tax	5.0% Gross Receipts	Sewer User Rate	\$14.23 per 1,000 gallons to \$14.66
Vehicle License Tax	\$25 per car/truck \$16 per motorcycle	Sewer Only User Rate	\$118.60 to \$122.16
Business License Tax	Varies by type	Out of Town W/S Customers	250% to 150% (Based on Leesburg Outof Town Percentage)
		Penalty for Late Fee	10%
		Water Connection Fee	\$1,000
		Sewer Connection Fee	\$1,000
		Water Availability Fees 5/8"	\$8,100
		Sewer Availability Fees 5/8"	\$11,900

<b>KEY:</b>	
	TM FY19 Recommended Changes
	FY18 Approved Rates (No Change)
	Previously Approved TC Changes

Town of Lovettsville  
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**AVERAGE ANNUAL HOUSEHOLD COSTS IN TAXES AND FEES, FY18 AND FY19**  
**(REAL ESTATE TAX, WATER AND SEWER, AND TRASH FEES)**

	<u>REVENUE</u>	<u># HH</u>	<u>AVERAGE PER HH COST</u>	<u>1 CENT DECREASE</u>	<u>1.5 CENT DECREASE</u>	<u>2 CENT DECREASE</u>
<b>REAL ESTATE TAX REVENUE FY18</b> (FY18 Tax Rate at \$0.21)	\$ 599,087	800	\$ 749	\$ 570,559	\$ 556,295	\$ 542,031
<b>REAL ESTATE TAX REVENUE FY19</b> (Including TM \$.01 cent reduction)	\$ 570,559	800		\$ 713	\$ 695	\$ 678
<b>WATER AND SEWER REVENUE FY19</b> (Prior Year Approved 3% Increase)	\$ 1,036,522	800	\$ 1,296	\$ 1,296	\$ 1,296	\$ 1,296
<b>TRASH FEE REVENUE FY19</b> (FY 18 Revenue = \$15,033)	\$ -	800	\$ -	\$ -	\$ -	\$ -
<b>REAL ESTATE TAX RATE</b>			0.21 (0%)	0.20 (-5%)	0.195 (-7.0%)	0.19 (-9.5%)
<b>TOTAL TAXES AND FEES PER HOUSEHOLD FY19</b>	\$ 1,607,081	800	\$ 2,045	\$ 2,009	\$ 1,991	\$ 1,974
<b>ANNUAL DECREASE IF TAX RATE WERE REDUCED</b>				\$ 36	\$ 54	\$ 71
<b>ANNUAL DECREASE IN TOWN REVENUE FROM REAL ESTATE TAX REDUCTION</b>				\$ 28,528	\$ 42,792	\$ 57,056
<b>PERCENTAGE REDUCTION</b>				-4.76	-7.14	-9.52

**Town of Lovettsville**

**Town Manager's FY19 General and Utility Fund Recommended Budget (March 2, 2018)**

**SUMMARY OF GENERAL FUND AND UTILITY FUND DEBT SERVICE TERMS AND PAYMENTS**

**GENERAL FUND DEBT**

Original Amount of Debt :	\$2,025,000
Issuance Date:	12/07/2010
Balance as of December 31, 2017:	\$1,593,300
Purpose of Debt:	E. Broad Way Ph. 1
Term:	20 yrs.
Interest Rate:	3.125 - 5.125
Paid Date:	02/01/2031

	<u>Principal</u>	<u>Interest/Fees</u>	<u>Total</u>	<u>Approved FY18 Net Budgeted Reserve Contribution</u>
FY 18	\$ 85,000	\$ 64,009	\$ 149,009	\$ 33,159
FY 19	\$ 90,000	\$ 58,300	\$ 148,300	\$ -

**UTILITY FUND DEBT**

Original Amount of Debt:	\$3,499,572	\$2,005,000	\$476,327	\$515,000	\$3,450,000
Issuance Date:	12/01/1999	05/01/2015	10/01/2009	05/01/2003	05/23/2007
Balance as of December 31, 2017:	\$643,861	\$2,005,000	\$348,577	\$45,000	\$0.00
Purpose of Debt:	WWTP Mod 1+2	WWTP Mod 3	Sewer I and I	Park Pl. Filter	WWTP Mod 3
Term:	20 yrs.	13 yrs.	20 yrs.	15 yrs.	13 yrs
Interest Rate:	0	3.125-5.125	2.65	3.100-4.100	4.100-4.667
Paid Date:	10/01/2020	10/01/2027	03/01/2030	04/01/2018	10/01/2017

	<u>Principal</u>	<u>Interest/Fees</u>	<u>Total</u>	<u>Approved FY 18 Net Budgeted Reserve Contribution</u>
FY 18	\$ 410,856	\$ 112,229	\$ 523,085	\$ 191,656
FY 19	\$ 366,596	\$ 102,266	\$ 468,862	\$ -

Town of Lovettsville

Town Manager's FY19 General and Utility Fund Recommended Budget (March 2, 2018)

<b>FY18 AND FY19 OVERHEAD AND ADMINISTRATIVE SUPPORT COST CALCULATIONS AND TRANSFER FROM UTILITY FUND TO GENERAL FUND</b>		
	<b>FY 18 BUDGET</b>	<b>FY 19 BUDGET</b>
Total General Fund Budget	\$ 1,661,002	\$ 1,478,199
Total Administrative Expenses		
Personnel Costs	\$ 601,166	\$ 564,500
Administrative Consulting	\$ 10,000	\$ 8,000
Technology Services	\$ 46,357	\$ 18,000
Building Modular Rental	\$ 15,000	\$ 12,300
General Liability Insurance	\$ 12,000	\$ 12,000
PW Support	\$ -	\$ 25,000 **
	<b>\$ 684,523</b>	<b>\$ 639,800</b>
Total Administrative Expenses to be charged to Utility Fund as an Expense @ 25.0 %	<b>\$ 171,131</b>	<b>\$ 159,950</b>
Administrative Expense to UF as Percentage of GF Total Budget	<b>10.303</b>	<b>10.821</b>
Total Administrative Expenses Budgeted in FY18	<b>\$ 158,411</b>	
Percentage of FY18 Budget Budgeted in FY 18	<b>9.537</b>	

Subtracted from Personnel Costs for PW Support

**Town of Lovettsville  
Town Manager's FY 19 General Fund Recommended Budget (March 2, 2018)**

**SUMMARY CALENDAR YEAR 2018 FORECAST TAX ASSESSMENTS, RATES, AND  
TOWN OF LOVETTSVILLE REAL ESTATE TAX REVENUE**

	<u>2017 Tax Year</u>	<u>% of Total</u>	<u>Per Assessor 2018 Tax Year All Properties</u>	<u>% of Total</u>	<u>% Increase 2018-2017 All Properties</u>	<u>% Increase 2018-2017 All Properties w/o New Construction</u>
Total Assessed Value of Residential Properties	\$ 260,941,790	94.03	\$ 285,279,680	93.99	9.33	
Revenue @ .21 /100	<b>\$ 547,978</b>		<b>\$ 599,087</b>			
Total Assessed Value of Comm/ Ind. Properties	\$ 16,567,650	5.97	\$ 18,240,100	6.01	10.09	
Revenue @ .21 /100	<b>\$ 34,792</b>		<b>\$ 38,304</b>			
Total Assessed Value of all Properties	\$ 277,509,440	100.00	\$ 303,519,780	100.00	9.37	5.10
Revenue @ .21 /100	<b>\$ 582,770</b>		<b>\$ 637,392</b>			

**Notes:**

At 0.20/\$100 total assessed value of residential properties of \$285,279,680 = **\$570,559**

At 0.20/\$100 total assessed value of commercial/industrial property of \$18,240,100 = **\$36,480**

At 0.20/\$100 total assessed value of all properties at \$303,519,780 = **\$607,039**.

Average SF Home Value for 2018 is \$360,456.

A decrease of the tax rate by one cent to (.20) equals a reduction of \$28,528 in residential real estate tax revenue.

A decrease of the tax rate by one cent to (.20) equals a reduction of \$1,824 in commercial/industrial real estate tax revenue.

Source: Calendar Year 2018 real estate assessments provided by Loudoun County Commissioner of the Revenue

**Town of Lovettsville  
Town Manager's FY19 Recommended Budget (March 2, 2018)**

**FIVE-YEAR COMPARISON OF REAL ESTATE TAX RATES**  
**IN OTHER WESTERN LOUDOUN JURISDICTIONS**  
**FY14 - FY18**  
(Per \$100 Assessed Value)

<b>Jurisdiction</b>	<b>FY14</b>	<b>FY15</b>	<b>FY16</b>	<b>FY17</b>	<b>FY18</b>
<b>Lovettsville</b>	\$ 0.210	\$ 0.210	\$ 0.210	\$ 0.210	\$ 0.210
<b>Middleburg</b>	\$ 0.200	\$ 0.180	\$ 0.170	\$ 0.165	\$ 0.165
<b>Round Hill</b>	\$ 0.198	\$ 0.198	\$ 0.180	\$ 0.181	\$ 0.180
<b>Hamilton</b>	\$ 0.280	\$ 0.280	\$ 0.280	\$ 0.280	\$ 0.280
<b>Hillsboro</b>	\$ 0.060	\$ 0.060	\$ 0.060	\$ 0.120	\$ 0.120
<b>Purcellville</b>	\$ 0.255	\$ 0.255	\$ 0.210	\$ 0.220	\$ 0.220
<b>Loudoun County</b>	\$ 1.205	\$ 1.155	\$ 1.135	\$ 1.145	\$ 1.125

**Note: Lovettsville Historical Real Estate Tax Rates (per \$100)**

1999	\$ 0.14
2000-2004	\$ 0.20
2005-2009	\$ 0.18
2010-2018	\$ 0.21

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TOWN OF LOVETTSVILLE HOUSHOLD PROJECTIONS AND CALCULATION OF AVAILABILITY FEE REVENUE, FY12-FY26																Total FY18-26
	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	
LTC - Section 4	18	34	29	8	42	19										0
Rehoboth Village						2	1									1
Cooper Run Estates						5										0
Lovettsville Glen						1	13									13
Loudoun West							8	14	5							27
Heritage Highlands							10	10	8	8	8	8				52
Keena								10	13							23
Infill	2	2		1			1		1		1		1		1	5
Walker Tract								2	4	8						14
Lakeview Village 2														8	8	16
32 S. Loudoun***											12	2				14
Hummer Tract											10	10				20
Game Club													10	10		20
Mentzer Subdivision									5	3						8
<b>Total Residential:</b>	<b>20</b>	<b>36</b>	<b>29</b>	<b>9</b>	<b>42</b>	<b>27</b>	<b>33</b>	<b>36</b>	<b>36</b>	<b>19</b>	<b>31</b>	<b>20</b>	<b>11</b>	<b>18</b>	<b>9</b>	<b>213</b>
Lovettsville Square - Phase 1					2											0
Lovettsville Square - Phases 2 & 3									3	1						4
Engle Tract									1	1		1	1	1	1	6
Vacant Land Behind Bank										1						1
7-Eleven						1										0
Fire Department (OTL*)								1								1
Land Behind Fire Department (OTL)**										1		1				2
Community Park (OTL*)								1			1		1			3
LRV Assisted Living Facility**															1	1
Redevelopment/Adaptive Reuse								1	1			1			1	4
<b>Total Non-Residential:</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>1</b>	<b>0</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>1</b>	<b>3</b>	<b>2</b>	<b>1</b>	<b>3</b>	<b>22</b>
<b>Water:</b>																
Exempt units (LTC & HH)	18	34	29	8	44	19	10	10	11	9	8	8	0	0	0	56
New residential units (Availability Fees)	2	2	0	1	0	8	23	26	28	11	23	12	11	18	9	161
New commercial units (Availability Fees)	0	0	0	0	0	1	0	3	1	4	1	3	2	1	3	18
<b>Sewer:</b>																
Already paid units	0	0	0	0	0	0	10	10	8	8	8	8	0	0	1	53
New residential units (Availability Fees)	18	35	29	9	42	27	23	26	28	11	23	12	11	18	9	161
New commercial units (Availability Fees)	0	0	0	0	2	1	0	3	4	5	1	3	2	1	2	21

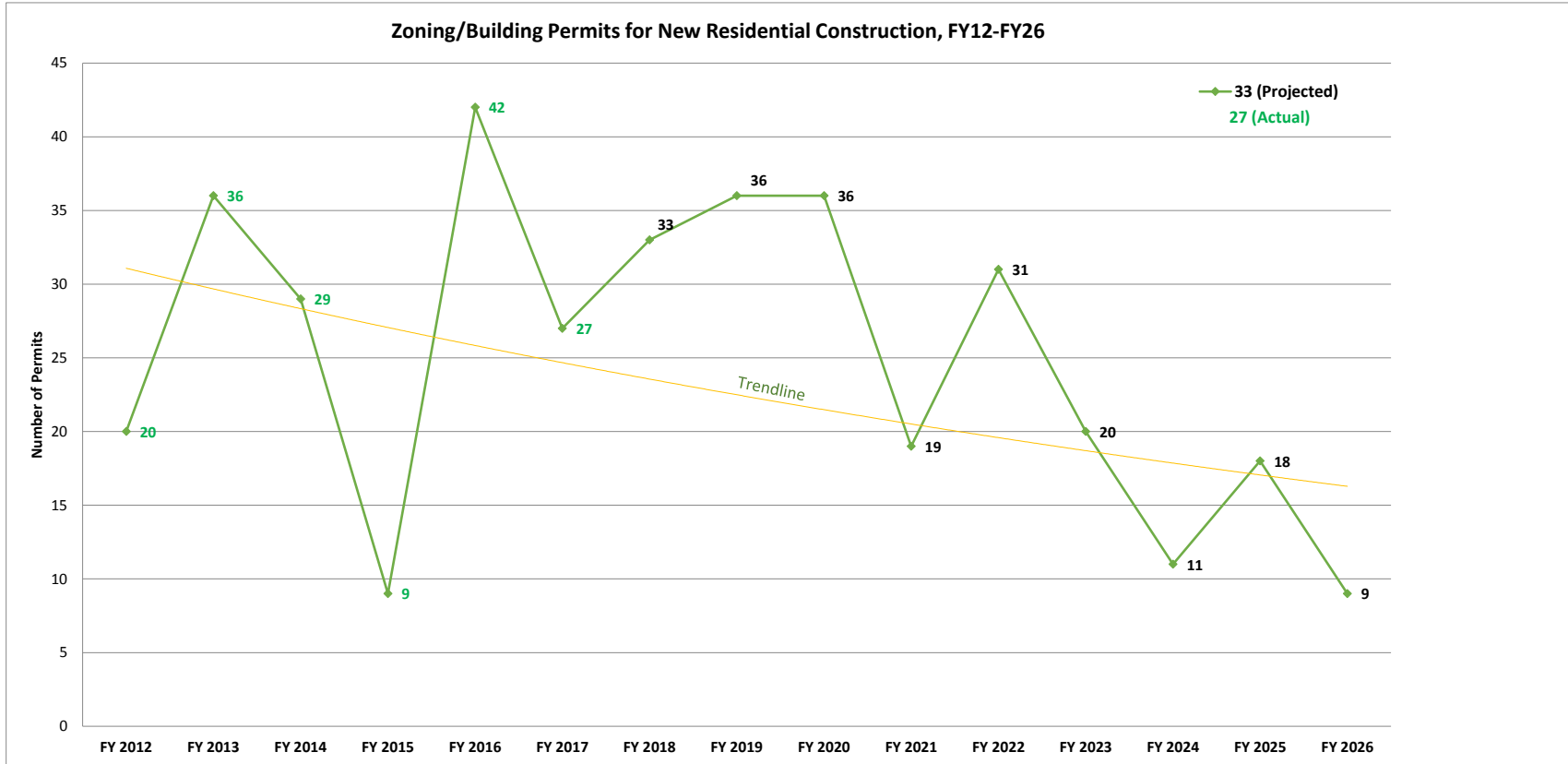
\* OTL = "Outside Town Limits"

\*\* Such Land is Planned or Antipated to Contain Future Commercial Uses Even Though Presently Zoned Residential

\*\*\* Such Land is Planned or Anticipated to Contain Future Residential Uses Even Though Presently Zoned Commercial

KEY
Vacant Committed
Infill
Vacant Uncommitted
Green Prior Years

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**ESTIMATED HOUSEHOLD SIZE AND POPULATION PROJECTIONS, CALENDAR YEAR 2010-2026\***

	2010	2010***	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	AVG.
Household Size	3.00	3.00	3.14	3.11	3.26	3.11	3.19	3.20											3.13
Estimated Pop.	1,613	1,613	1,688	1,743	1,805	1,866	1,926	1,985	2,039										
Change (+/-)		0	75	55	62	61	60	59	62										54
Change (%)		0.00%	4.44%	3.16%	3.43%	3.27%	3.12%	2.97%	2.66%										2.91%

\* **NOTE** : Household Size is From USCB American Community Survey 5-Year Estimates. Estimated Population is From US Census Bureau Annual Population Estimates.

**ESTIMATED HOUSEHOLD SIZE AND POPULATION PROJECTIONS, CALENDAR YEAR 2010-2026\*\***

	2010	2010***	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	AVG.
Household Size	3.00	3.00	3.14	3.11	3.26	3.11	3.19	3.20											3.14
Estimated Pop.	1,613	1,707	1,792	1,871	1,968	2,047	2,075	2,223	2,311	2,415	2,528	2,641	2,701	2,798	2,861	2,896	2,952	2,981	
Change (+/-)		94	85	79	97	79	28	148	88	104	113	113	60	97	63	35	57	28	87
Change (%)		5.85%	10.00%	4.20%	4.95%	3.84%	1.36%	6.65%	3.81%	4.30%	4.48%	4.29%	2.21%	3.48%	2.20%	1.19%	1.92%	0.95%	5.26%

\*\* Household Size is From USCB American Community Survey 5-Year Estimates. Population Estimated By Multiplying Actual Number of OPs Issued By the Estimated Household Size.

\*\*\* The second 2010 figure corresponds to an estimate of the population from 4/1/2010 to 12/31/2010.

