

TOWN OF LOVETTSVILLE
NOTICE OF PUBLIC HEARING
PROPOSED OPERATING & CAPITAL BUDGETS FOR FISCAL YEAR 2017

A PUBLIC HEARING on the proposed Operating and Capital Budget for FY 2017 will be held at the Lovettsville Town Hall, 6 East Pennsylvania Avenue, Lovettsville, VA on Thursday, May 19, 2016, at 7:30 p.m., at which time all interested citizens will be heard. Copies of the Proposed FY 2017 Budget may be examined at the Town Hall from 8:30 a.m. to 4:30 p.m., Monday through Friday, holidays excepted or on the Town's website at www.lovettsvilleva.gov.

GENERAL FUND – OPERATING BUDGET					
REVENUE	FY 17	FY 16	EXPENDITURES	FY 17	FY 16
RESIDENTIAL PROPERTY TAX REVENUE	\$502,982	\$502,587	ADMINISTRATION PROGRAM	\$344,802	\$345,780
ECONOMIC DEVELOPMENT TAX REVENUE	\$184,417	\$170,319	CAPITAL & ENGINEERING PROGRAM	\$300,243	\$251,910
RESERVE CONTRIBUTION	\$261,270	\$197,121	PUBLIC WORKS PROGRAM	\$236,073	\$301,248
SALES & OTHER TAX REVENUE	\$291,700	\$276,900	PLANNING & ZONING PROGRAM	\$133,641	\$131,078
PERMITS, FEES, & LICENSE REVENUE	\$12,000	\$15,175	EVENTS & TOURISM PROGRAM	\$97,397	\$84,872
REIMBURSEMENT REVENUE	\$163,696	\$154,400	ECONOMIC DEVELOPMENT PROGRAM	\$63,780	\$61,019
			PUBLIC SAFETY PROGRAM	\$17,259	\$17,848
			RESERVE CONTRIBUTIONS & MISCELLANEOUS	\$222,871	\$122,745
TOTAL REVENUE	\$1,416,065	\$1,316,501	TOTAL EXPENDITURES	\$1,416,065	\$1,316,501

UTILITY FUND – OPERATING BUDGET					
REVENUES	FY 17	FY 16	EXPENDITURES	FY 17	FY 16
USAGE FEE REVENUE	\$931,982	\$839,648	GENERAL FUND OVERHEAD	\$133,746	\$123,850
CONNECTION & AVAILABILITY FEE REVENUE	\$344,000	\$340,800	GENERAL SERVICES	\$97,450	\$95,149
RESERVE CONTRIBUTION	\$447,458	\$366,259	UTILITY SUPPLIES & EQUIPMENT	\$48,000	\$45,050
OTHER REVENUE	\$77,486	\$151,584	CONTRACT SUPPORT SERVICES	\$56,000	\$65,500
REIMBURSEMENT REVENUE	\$12,000	\$15,175	CAPITAL & DEBT MANAGEMENT SERVICES	\$693,458	\$689,059
			UTILITY OPS/REPAIR/MAINTENANCE SERVICES	\$582,098	\$572,850
			RESERVE CONTRIBUTIONS & MISCELLANEOUS	\$196,175	\$121,833
TOTAL REVENUES	\$1,806,926	\$1,713,292	TOTAL EXPENDITURES	\$1,806,926	\$1,713,292

GENERAL FUND – FY 17 CAPITAL BUDGET			
REVENUE	FY 17	EXPENDITURES	FY 17
NEW CAPITAL FUND*	\$50,000	ECONOMIC DEVELOPMENT PLANNING	\$10,000
3RM**	\$28,500	TOWN SQUARE MASTER PLAN	\$10,000
		CLOCKTOWER	\$25,000
		SHARED USE PATH PHASE 1	\$2,000
		NORTHSIDE BIKE STATION	\$5,000
		INTERIM TOWN HALL SUPPORT	\$15,000
		QB PARK- FENCE	\$8,000
		QB PARK- YARD HYDRANT FOR GARDEN	\$3,500
TOTAL REVENUE	\$78,500	TOTAL EXPENDITURE	\$78,500

*New Capital Fund- allocated from existing reserve cash and annual contributions for building a new capital fund (financing new capital projects for the town).

**3RM (Repair, Renew, Replace, and Maintain) Fund- allocated from existing reserve cash and annual contributions for building a 3RM fund (financing repair, renewal, replacement, and maintenance of the existing capital of the town).

UTILITY FUND – FY 17 CAPITAL BUDGET			
REVENUE	FY 17	EXPENDITURES	FY 17
NEW CAPITAL FUND*	\$17,000	WWTP DEFICIENCY CORRECTIONS	\$20,000
3RM**	\$23,000	MISS UTILITY EQUIPMENT	\$5,000
		DEVELOP ASSET MANAGEMENT PLAN	\$15,000
TOTAL REVENUE	\$40,000	TOTAL EXPENDITURE	\$40,000

*New Capital Fund- allocated from existing reserve cash and annual contributions from availability fees for building a new capital fund (financing new capital projects for the town).

**3RM (Repair, Renew, Replace, and Maintain) Fund- allocated from existing reserve cash and annual contributions for building a 3RM fund (financing repair, renewal, replacement, and maintenance of the existing capital of the town).