

**Public Hearing Notice
Town of Louisa, Virginia**

PROPOSED BUDGET FOR FISCAL YEAR COMMENCING JULY 1, 2006
COMPARED WITH BUDGET FOR CURRENT FISCAL YEAR

This budget is prepared for informative and fiscal planning purposes only and its approval does not constitute an obligation or commitment on the part of the Town Council of this Town to appropriate any funds for that item or purposes. There is no allocation or designation of any funds of the Town for any purpose until there has been an appropriation for that purpose by the Town Council.

The Town Council will hold a public hearing on the budget for informative purposes at the Town Hall at 219 East Main Street, Louisa, Virginia on Tuesday, May 16, 2006 at 7:00p.m., local time, at which time and place any citizen of the Town shall have the right to provide written and oral comments and ask questions concerning the entire Town Budget.

	Current <u>Fiscal Year</u>	Fiscal Year Commencing <u>July 1, 2006</u>
General Fund		
Revenue Estimates:		
Real Estate & PP Tax Levy	\$ 229,619.00	\$ 250,147.00
Meals Tax Levy	\$ 311,972.00	\$ 375,000.00
Motor Vehicle License	\$ 15,000.00	\$ 15,000.00
Business and Professional License	\$ 175,000.00	\$ 195,500.00
Sales Tax	\$ 17,500.00	\$ 23,000.00
Interest on Bank Deposits	\$ 13,000.00	\$ 26,724.00
Bank Franchise Tax	\$ 70,000.00	\$ 77,000.00
Law Assistance Grant	\$ 39,718.00	\$ 33,762.00
Other Local Revenue	\$ 65,399.00	\$ 141,385.00
Other State Revenue	<u>\$ 8,409.00</u>	<u>\$ 581,804.00</u>
Total Revenue General Fund	\$ 945,617.00	\$ 1,719,322.00
General Fund		
Contemplated Expenditures:		
Administrative	\$ 428,588.00	\$ 1,150,377.00
Streets and Sidewalks	\$ 80,861.00	\$ 73,631.00
Police	\$ 276,917.00	\$ 368,587.00
Recycle	\$ 8,850.00	\$ 9,630.00
Fire and Rescue	\$ 17,000.00	\$ 17,000.00
Trash Collection	\$ 93,643.00	\$ 89,893.00
Transfer to Oakland Cemetery	\$ 12,844.00	\$ 12,550.00
Transfer to Hillcrest Cemetery	\$ 25,814.00	\$ 11,554.00
Ball Park	<u>\$ 1,100.00</u>	<u>\$ 1,100.00</u>
Sub Total	\$ 945,617.00	\$ 1,734,322.00
Capital Expenditures:		
Total Contemplated Expenditures	\$ 945,617.00	\$ 1,734,322.00
Water & Sewer Fund		
<u>Revenue</u>		
Water Revenue	\$ 245,000.00	\$ 250,000.00

Sewer Revenue	\$ 300,000.00	\$ 305,000.00
Other	\$ 210,982.00	\$ 146,908.00
From Reserves	\$ -	\$ -
Total Revenue	\$ 755,982.00	\$ 701,908.00

W & S Contemplated Expenditures

Operating Expenses	\$ 439,994.00	\$ 583,351.00
Debt Service	\$ 120,856.00	\$ 118,557.00
Capital Expenditures	\$ 195,132.00	\$ -
Total Contemplated Expenditures	\$ 755,982.00	\$ 701,908.00

Oakland Cemetery Fund

Revenue

Interest Income	\$ 699.00	\$ 2,109.00
Contributions	\$ 0.00	\$ 0.00
From General Fund	\$ 12,844.00	\$ 12,550.00
Total Revenue	\$ 13,543.00	\$ 14,659.00

Oakland Contemplated Expenditures

Operating Expenses	\$ 13,543.00	\$ 14,659.00
Capital Improvements	\$ -	\$ -
Total Contemplated Expenditures	\$ 13,543.00	\$ 14,659.00

Hillcrest Cemetery Fund

Revenue

Interest Income	\$ 17,500.00	\$ 24,129.00
Sale of Lots	\$ 7,500.00	\$ 9,525.00
Other	\$ 5,100.00	\$ 5,600.00
From General Fund	\$ 25,814.00	\$ 11,554.00
Total Revenue	\$ 55,914.00	\$ 50,808.00

Hillcrest Contemplated Expenditures

Operating Expenses	\$ 46,914.00	\$ 50,808.00
Capital Improvements	\$ 9,000.00	\$ -
Total Contemplated Expenditures	\$ 55,914.00	\$ 50,808.00

All Funds

Total Contemplated Expenditures	\$ 1,771,056.00	\$ 2,486,697.00
Total Expected Revenue	\$ 1,771,056.00	\$ 2,486,697.00

TAX LEVIES

Notice is hereby given that the Town Council proposes the following tax levies for the Fiscal Year commencing July 1, 2006 are adjusted as follows

Unit Levy... \$100 Assessed Valuation	Proposed Levy
Real Estate unchanged at	\$0.195
Tangible Personal Property unchanged at	\$0.71
Prepared Meals Tax is unchanged at	5.50%

Rollback Tax Rate: Notice is hereby given that the total assessed value of real property exceeds last year's total assessed value by 17.14%. The tax rate which would levy the same amount of real estate tax as last year, when multiplied by the current total assessed value of real estate, would be \$0.177 per \$100. This rate is known as the "lowered rate." The Town of Louisa proposes to adopt a tax rate not to exceed \$0.210 per \$100 of assessed value. The difference between the lowered rate and the proposed rate is \$0.033, or 18.35%. This difference is known as the "effective tax rate increase." A tax rate of \$0.21 per \$100 of assessed value would be an effective tax rate increase of 18.35%. The proposed tax rate for the Fiscal Year beginning July 1, 2006 is \$0.21 per \$100 of assessed value. However, individual property taxes may increase or decrease at a percentage greater than or less than the above percentage.

Notice is hereby given that the Town Council proposes the following utility rates for the Fiscal Year commencing July 1, 2006 with increases as indicated.

UTILITY RATES	Increase	<u>Beginning 7/1/06</u>	<u>Current Fiscal Year</u>
Water Base Rate	No Change	\$20.00 for 1st 4000 gallons	\$20.00 for 1st 4000 gallons
Water Over 4,000 Rate	\$.45/1000 gal	\$2.25 for 1,000 gallons	\$1.80 for 1000 gallons
Sewer Base Rate	No Change	\$24.00 for 4,000 gallons	\$24.00 for 4000 gallons
Sewer Over 4,000 Rate	\$.30/1000 gal	\$4.70 for 1,000 gallons	\$4.40 for 1000 gallons
Bulk Sale of Water	No Change	\$6.00 per 1000 gallons \$25.00 Minimum	\$6.00 per 1000 gallons \$25.00 Minimum
Meter Deposit	No Change	\$100.00	\$100.00
Water Base Rate (out of town)	No Change	\$19.25 for first 4,000 gallons	\$19.25 for first 4,000 gallons
Sewer Base Rate (out of town)	No Change	\$35.00 for first 4,000 gallons	\$35.00 for first 4,000 gallons
Water Over 4,000 Rate (out of town)	\$.50/1000 gal	\$2.75 for 1,000 gallons	\$2.25 for 1000 gallons
Sewer Over 4,000 Rate (out of town)	\$.60/1000 gal	\$5.00 for 1,000 gallons	\$4.40 for 1000 gallons
Sewer Connection Fee	\$7,500	\$ 10,000.00	\$2,500.00
Water Connection Fee	No Change	\$ 2,500.00	\$2,500.00
Commercial Solid Waste Tipping Fee	No Change	\$20/\$15.50/\$11.50	\$20/\$15.50/\$11.50

TOWN VEHICLE DECALS

	Current	Proposed
Transfers	\$1.00	\$1.00
Cars, Trucks	\$20.00	\$20.00
Trucks over 12,000 lbs.	\$25.00	\$25.00
Motorcycles	\$10.00	\$10.00

This summary and the entire proposed budget may be seen at the Town office, 219 East Main Street, Louisa, Virginia, during regular office hours from 8:30a.m. to 5:00p.m., local time, weekdays. The budget for the Fiscal Year commencing July 1, 2006 will be adopted at the monthly meeting on May 16, 2006
 Brian W. Marks, Town Manager