

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

**Proposed Budget For Fiscal Year Commencing July 1, 2005
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 17, 2005 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.

General Fund Revenue Estimates:	Current Fiscal Year	Fiscal Year Commencing 1-Jul-05
Real Estate & PP Tax Levy	\$ 207,000.00	\$ 229,619.00
Meals Tax Levy	\$ 270,809.00	\$ 311,972.00
Motor Vehicle License	\$ 15,500.00	\$ 15,000.00
Business and Professional License	\$ 166,000.00	\$ 175,000.00
Sales Tax	\$ 16,500.00	\$ 17,500.00
Interest on Bank Deposits	\$ 8,000.00	\$ 13,000.00
Bank Stock Taxes	\$ 61,000.00	\$ 70,000.00
USDA Grant	\$ 50,000.00	\$ -
Law Assistance Grant	\$ 33,665.00	\$ 39,718.00
From Reserve	\$ -	\$ -
Other Local Revenue	\$ 46,600.00	\$ 65,399.00
Other State Revenue	<u>\$ 8,050.00</u>	<u>\$ 8,409.00</u>
Total Revenue	\$ 883,124.00	\$ 945,617.00

General Fund Contemplated Expenditures:	Current Fiscal Year	Fiscal Year Commencing 1-Jul-05
Administrative	\$ 477,601.00	\$ 403,688.00
Streets and Sidewalks	\$ 75,137.00	\$ 80,861.00
Police	\$ 215,068.00	\$ 276,917.00
Recycle	\$ 8,976.00	\$ 8,850.00
Fire and Rescue	\$ 11,000.00	\$ 17,000.00
Trash Collection	\$ 47,762.00	\$ 93,643.00
Transfer to Oakland Cemetery	\$ 6,631.00	\$ 12,844.00
Transfer to Hillcrest Cemetery	\$ 16,549.00	\$ 25,814.00
Ball Park	<u>\$ 1,100.00</u>	<u>\$ 1,100.00</u>
Sub Total	\$ 859,824.00	\$ 920,717.00
Capital Expenditures:	\$ 23,300.00	\$ 24,900.00
Total Expenditures	\$ 883,124.00	\$ 945,617.00

Water & Sewer FundRevenue

Water Revenue	\$ 188,500.00	\$ 245,000.00
Sewer Revenue	\$ 286,500.00	\$ 300,000.00
Other	\$ 423,410.00	\$ 183,500.00
From Reserves	\$ 37,898.00	\$ 27,482.00
Total Revenue	\$ 936,308.00	\$ 755,982.00

W & S Contemplated Expenditures

Operating Expenses	\$ 452,439.00	\$ 508,126.00
Debt Service	\$ 117,869.00	\$ 120,856.00
Capital Expenditures	\$ 366,000.00	\$ 127,000.00
Total Contemplated Expenditures	\$ 936,308.00	\$ 755,982.00

Oakland Cemetery FundRevenue

Interest Income	\$ 700.00	\$ 699.00
Contributions	\$ -	\$ -
From General Fund	\$ 6,631.00	\$ 12,844.00
Total Revenue	\$ 7,331.00	\$ 13,543.00

Oakland Contemplated Expenditures

Operating Expenses	\$ 7,331.00	\$ 13,543.00
Capital Improvements	\$ -	\$ -
Total Contemplated Expenditures	\$ 7,331.00	\$ 13,543.00

Hillcrest Cemetery FundRevenue

Interest Income	\$ 17,500.00	\$ 17,500.00
Sale of Lots	\$ 7,500.00	\$ 7,500.00
Other	\$ 7,000.00	\$ 5,100.00
From General Fund	\$ 16,549.00	\$ 25,814.00
Total Revenue	\$ 48,549.00	\$ 55,914.00

Hillcrest Contemplated Expenditures

Operating Expenses	\$ 48,549.00	\$ 46,914.00
Capital Improvements	\$ -	\$ 9,000.00
Total Contemplated Expenditures	\$ 48,549.00	\$ 55,914.00

All Funds

Total Contemplated Expenditures	\$ 1,875,312.00	\$ 1,771,056.00
Less Inter-Fund Transfers	\$ 20,227.00	\$ 38,658.00
Grand Total Contemplated Expenses for General Fund, Water & Sewer Fund, Oakland Cemetery Fund, and Hillcrest Cemetery Fund	\$ 1,855,085.00	\$ 1,732,398.00

TAX LEVIES

Notice is hereby given that the Town Council proposes the following tax levies for the Fiscal Year commencing July 1, 2005. Rates for real estate and tangible personal property are unchanged. The prepared meals tax is proposed to be increased from 4.5% to 5.5%.

Unit Levy... \$100 Assessed Valuation	Proposed Levy
Real Estate	\$0.21
Tangible Personal Property	\$0.71

Prepared Meals Tax:	Current Fiscal Year	Beginning July 1, 2005
	4.50%	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 20.3%. 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 \$0.1745 per \$100. This rate is known as the "lowered rate." The Town of Louisa proposes to adopt a tax rate not to exceed \$0.21 per \$100 of assessed value. The difference between the lowered rate and the proposed rate is \$0.0355, or 16.905%. 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 16.905%. The proposed tax rate for the Fiscal Year beginning July 1, 2005 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, 2005 with increases as indicated.

UTILITY RATES	<u>Current Fiscal Year</u>	<u>Beginning July 1, 2005</u>
Water Base Rate	\$15.50 for 4,000 gallons	\$20.00 for 4,000 gallons
Water Over 4,000 Rate	\$1.80 for 1,000 gallons	Unchanged
Sewer Base Rate	\$24.00 for 4,000 gallons	Unchanged
Sewer Over 4,000 Rate	\$4.40 for 1,000 gallons	Unchanged
Bulk Sale of Water	\$6.00 per 1000 gallons	Unchanged
	\$25.00 minimum	Unchanged
Meter Deposit	\$100.00	Unchanged
Sewer Base Rate (out of town)	\$35.00 for first 4,000 gallons	Unchanged

CEMETERY LOTS	<u>Current</u>	<u>Beginning July 1, 2005</u>
Louisa Town Resident	\$600.00	\$600.00
Louisa County Resident	\$600.00	\$1,000.00
Non-County Resident	\$800.00	\$1,200.00

SOLID WASTE	<u>Current</u>	<u>Beginning July 1, 2005</u>
ANNUAL FEE		
Large Customer	n/a	\$165.00
Medium Customer	n/a	\$140.00
Small Customer	n/a	\$100.00

TOWN VEHICLE DECALS	
[Rates Unchanged]	
Transfers	\$1.00
Cars, Trucks	\$20.00
Trucks over 12,000 lbs.	\$25.00
Motorcycles	\$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, 2005 will be adopted at the monthly meeting on June 21, 2005

George T. Hayfield
Town Manager