

Glasgow FY 2019-20 Budget

Pursuant to section 15.2-2506 of the Code of Virginia, 1950, as amended, notice is hereby given that the Glasgow Town Council will hold a public hearing on the Proposed FY 2019-20 budget on Tuesday May 14, 2019 beginning at 7:00 PM. Copies of the full proposed budget are available for public inspection at Glasgow Town Hall, Monday thru Friday, 8:00 AM – 4:30 PM.

General Fund

Revenue

Personal Property Tax	\$76,475
Real Property Tax	\$113,000
Other Local Taxes	\$176,200
Penalty & Interest	\$3,500
Permits/Fees	\$600
Fines & Forfeitures	\$5,000
Interest Income	\$9,000
Other Revenue	\$45,815
Misc. Revenue	\$3,000
Parks & Recreation	\$1,800
State Non-Categorical Aid	\$21,462
State Categorical Aid	<u>\$64,779</u>
Total Revenue	\$520,631

Expenditures

Town Council	\$32,796
Finance	\$203,474
Town Attorney	\$10,250
Farmers Market	\$5,076
Police Dept.	\$54,071
Fire/Rescue	\$35,000
Refuse Collection	\$32,000
Building & Grounds	\$115,464
Parks & Recreation	\$15,550
Library	\$8,900
Community Donations	<u>\$8,050</u>
Total Expenses	\$520,631

Note: All revenues based on existing real estate and personal property rates, with a change in garbage collection rate from \$3.00 a month to \$4.50 a month.

Water Fund

Revenue

Service Charges	<u>\$237,700</u>
Total Revenue	\$237,700

Expenditures

General Operations	<u>\$259,051</u>
Total Expenditures	\$259,051

Note: This budget proposes a 5% across the board rate increase for all customers.

Sewer Fund

Revenue

Service Charges	<u>\$273,900</u>
Total Revenue	\$273,900

Expenditures

General Operations	<u>\$247,652</u>
Total Expenditures	\$247,652

Note: The sewer rates will increase based on an adopted ordinance from July 2017.