

TOWN OF POUND  
 PROPOSED BUDGET 2011-2012

NOTICE OF PUBLIC HEARING is hereby given that the Town Council of the Town of Pound, Virginia, will, pursuant to Section 15.2-2506 of the Code of Virginia, as amended, conduct a public hearing at 5:30 P.M. on the 19th day of May, 2011 at the Town Hall to consider the proposed municipal budget for the fiscal year of July 1, 2011 through June 30, 2012.

A real estate tax levy of \$0.40 per \$100.00 assessed valuation of all taxable real estate and public utilities (at 100% assessment) with improvements thereon. NOTE: The present rate is \$0.40 per \$100.00. A personal property tax levy of \$0.44 per \$100.00 assessed valuation of all tangible personal property. NOTE: The present rate is \$0.44 per \$100.00. A levy of \$0.80 is placed upon each \$100.00 of all bank stock in the Town of Pound, Virginia.

SYNOPSIS OF MUNICIPAL BUDGET  
 CURRENT AND PROPOSED

<u>ESTIMATED REVENUES</u>	<u>2010-2011</u>	<u>2011-2012</u>
GENERAL FUND	\$753,825	\$742,150
WATER FUND	\$455,685	\$489,500
SEWER FUND	<u>\$562,600</u>	<u>\$583,000</u>
Total Revenues	\$1,772,110	\$1,814,600

<u>ESTIMATED EXPENDITURES</u>	<u>2010-2011</u>	<u>2011-2012</u>
GENERAL FUND	\$753,825	\$742,150
WATER FUND	\$455,685	\$489,500
SEWER FUND	<u>\$562,600</u>	<u>\$583,000</u>
Total Expenditures	\$1,772,110	\$1,814,600

The following rate increases are proposed in this budget:

	<u>Current Rate</u>	<u>Proposed Rate</u>
<u>Water - In Town</u>		
Up to 1,000 gal.	\$11.25 min.	\$11.50 min.
Over 1,000 gal.	\$4.90 per 1,000 gal.	\$5.40 per 1,000 gal.
<u>Water - Out of Town</u>		
Up to 1,000 gal.	\$18.25 min.	\$18.50 min.
Over 1,000 gal.	\$5.90 per 1,000 gal.	\$6.40 per 1,000 gal.
<u>Sewer - In Town</u>		
Up to 1,000 gal.	\$14.00 min.	\$14.25 min.
Over 1,000 gal.	\$5.44 per 1,000 gal.	\$5.94 per 1,000 gal.
<u>Sewer - Out of Town</u>		
Up to 1,000 gal.	\$20.15 min.	\$20.40 min.
Over 1,000 gal.	\$5.90 per 1,000 gal.	\$6.40 per 1,000 gal.

Cigarette tax increase from .05 per pack up to .10 per pack  
 Meals tax – Omit the 1% discount on total receipts for prompt payment

All other fees, (except those increases as listed), licenses, taxes and other utility fees and assessments previously imposed by the municipality are again levied, assessed and imposed as set forth previously by Council and shall remain in full force and effect until changed by Council. Any citizen, taxpayer or interested person shall have the right to attend and state his or her views, orally or in writing, on the Budget. A copy of the entire proposed budget is available for public inspection at the Town Hall during regular business hours.

TOWN OF POUND, VIRGINIA

SARAH GILLIAM, MAYOR/ TOWN MANAGER