

**NOTICE OF PUBLIC HEARING
TOWN OF NEW MARKET
PROPOSED BUDGET FOR FISCAL YEAR
JULY 1, 2009 - JUNE 30, 2010**

The Town of New Market will conduct a public hearing on the proposed annual budget for fiscal year 2009-2010 on May 11, 2009 at 7:00 pm in the Council Chambers of the Arthur L. Hildreth, Jr. Municipal Building located at 9418 John Sevier Road, New Market, VA 22844. Members of the public are invited to attend and present comments on the proposed budget.

Revenue Sources

General Fund	\$1,317,350
Water and Sewer	\$13,583,615
TOTAL REVENUES	\$14,900,965

Expenditures

GENERAL FUND:

General Government	\$157,575
Financial Administration	\$146,755
Public Safety	\$392,320
Public Works	\$272,500
Cultural and Recreational	\$49,000
Parks and Recreation	\$61,200
Sanitation	\$86,200
Capital Outlay	\$151,800
TOTAL GENERAL FUND	\$1,317,350

WATER AND SEWER FUND:

Water Department	\$289,615
Sewer Department	\$230,050
Water/Sewer Administration	\$265,650
Debt Service	\$4,848,200
Capital Outlay	\$7,950,100

TOTAL WATER/SEWER **\$13,583,615**

TOTAL COMBINED EXPENDITURES **\$14,900,965**

The proposed budget includes, but is not limited to:

1. A \$7,030,000 expenditure for the construction of the Force Main and Pump Station to transport New Market's wastewater to the Broadway Plant as part of the regional agreement.
2. A \$800,000 expenditure to complete the portion of the I&I project that will be completed between July 09 and December 09. This project started construction in the 08-09 Fiscal Year.
3. A revenue source of \$9.1 million from a loan with the Virginia Revolving Loan Fund.
4. A \$4 million expenditure to pay off a loan with Sun Trust.
5. No tax increases are proposed but some user fees are proposed to increase in areas where the Town is not recouping its costs to provide these services. These areas include pool party fees, planning and zoning fees, water reconnection fees, and others.

A copy of the proposed budget is on file at the Town of New Market Municipal Office and is available for review Monday - Friday, 7:30am - 4:00pm., and at www.newmarketvirginia.com. Any person requiring special accommodations in attending or participating in the public hearing should contact Chris Boies, Town Manager (540) 740-3432 at least five (5) days prior to the public hearing.