



CITY OF GALAX

NOTICE OF PUBLIC HEARING

RECOMMENDED 2024-2025 BUDGET

Pursuant to Section 15.2-2506, Code of Virginia (1950), as amended, notice is hereby given that on Monday, May 6, 2024, at 6:00 p.m. or as soon thereafter as the matter may be heard, Galax City Council will hold a meeting in the Council Chambers at the Galax Municipal Building, 111 E. Grayson Street, for the purpose of conducting a public hearing on the proposed 2024-2025 City Budget. All persons shall be afforded an opportunity to speak and state their views concerning all aspects of the budget within such reasonable time limits as may be established by City Council.

Complete copies of the recommended budget are available for public inspection at the City Manager's office. The recommended budget is summarized as follows:

GENERAL FUND

REVENUE ESTIMATES

General Property Taxes	\$ 8,454,000
Other Local Taxes	7,930,000
Permits and Fees	38,000
Fines & Forfeitures	144,800
Charges for Services	810,000
Use of Money & Property	444,500
Recovered Costs	443,508
Miscellaneous Revenue	116,800
Intergovernmental	15,063,269
Beginning Fund Balance	<u>30,000</u>
TOTAL GENERAL FUND REVENUES	\$33,474,877

RECOMMENDED EXPENDITURES

Community Development	\$ 1,292,604
Debt Service	1,278,404
Education	4,119,737
General Government Administration	2,707,930
Health and Welfare	5,832,797
Judicial Administration	936,400
Parks, Recreation & Cultural	2,642,989
Public Safety	7,364,762
Public Works	7,213,292
Transfer to Other Funds	<u>85,962</u>
TOTAL GENERAL FUND EXPENDITURES	\$33,474,877

UTILITY FUND

REVENUE ESTIMATES

Water Use Charges	\$ 1,775,000
Wastewater Treatment Charges	1,660,000
Connection Fees	16,000
Penalties & Interest	29,000
Miscellaneous Revenue	76,000
Use of Money & Property	20,000
Transfer from Other Funds	<u>85,962</u>
TOTAL UTILITY FUND REVENUES	\$ 3,661,962

RECOMMENDED EXPENDITURES

Water & Sewer System Maintenance	\$ 510,648
Sewer Plant Operations	1,214,659
Water Plant Operations	1,007,021
CMOM Program	40,055
Debt Service	575,074
Non-Departmental	<u>314,505</u>
TOTAL UTILITY FUND EXPENDITURES	\$ 3,661,962

STORMWATER FUND

REVENUE ESTIMATE	\$ 1,465,878
RECOMMENDED EXPENDITURES	\$ 1,465,878

The Galax City Council is presenting these figures to the public in order to give citizens of the City of Galax an opportunity to express their views pertaining to the proposed revenues and expenditures for the 2024-2025 fiscal year. Following citizen comment regarding these budget estimates, the City Council may make any final alterations to the budget before adoption during the Council meeting on May 13, 2024. It should be understood that this budget, as presented, has not been adopted, and will not be scheduled for adoption until May 13, 2024.

If the recommended budget is adopted as outlined above, selected tax levies for the fiscal year 2024-2025 will include the following:

- Real Estate - \$0.92 per \$100 based upon 100% assessment
- Personal Property - \$2.25 per \$100 based upon 100% loan value
- Machinery & Tools - \$1.60 per \$100 based upon 50% assessment

The tax rates described above represent a 0% change in the personal property tax rate and a 0% change in the machinery & tools tax rate from the current year. The tax rates described above represent an 8% decrease in the actual real estate tax rate from the current year.

Citizens needing additional information on the public hearing or the recommended 2024-2025 budget are encouraged to call the City Manager at 276-236-5773.

By authority of the City Council of the City of Galax
MICHAEL BURNETTE, CITY MANAGER