

**TOWN OF LOVETTSVILLE
NOTICE OF PUBLIC HEARING
ON THE PROPOSED BUDGET
FOR FISCAL YEAR JULY 1, 2026 - JUNE 30, 2027**

Pursuant to Sections 15.2-2501 and 15.2-2506 of the 1950 Code of Virginia, as amended, the **LOVETTSVILLE TOWN COUNCIL** will hold a public hearing on **Thursday, February 26, 2026, at 6:30 p.m.** in the Town Council Chamber, 6 E. Pennsylvania Avenue, Lovettsville, Virginia, at which time the public shall have the right to provide written and oral comments on the proposed budget for fiscal year July 1, 2026 to June 30, 2027.

This budget is prepared for informative and fiscal planning purposes only. Such preparation, publication, and approval shall not be deemed to be an appropriation. No money shall be paid out or become available to be paid out for any contemplated expenditure unless and until there has first been made an annual, semiannual, quarterly, or monthly appropriation for such contemplated expenditure.

| SUMMARY OF EXPENDITURES | FY 2026 ADOPTED | FY 2027 PROPOSED | INCREASE (DECREASE) |
|--|------------------------|-------------------------|----------------------------|
| GENERAL FUND | \$1,945,100 | \$2,071,133 | \$126,033 |
| UTILITIES FUND | \$2,749,250 | \$3,726,988 | \$977,738 |
| GENERAL GOVERNMENT CAPITAL PROJECTS FUND | \$3,803,917 | \$2,866,600 | (\$937,317) |
| EVENTS FUND | \$124,500 | \$79,000 | (\$45,500) |
| TOTAL EXPENDITURES- ALL FUNDS | \$8,622,767 | \$8,743,721 | \$120,954 |

| SUMMARY OF REVENUES | FY 2026 ADOPTED | FY 2027 PROPOSED | INCREASE (DECREASE) |
|--|------------------------|-------------------------|----------------------------|
| GENERAL FUND | \$1,912,626 | \$1,949,550 | \$158,507 |
| UTILITIES FUND | \$2,749,250 | \$2,749,250 | \$977,738 |
| GENERAL GOVERNMENT CAPITAL PROJECTS FUND | \$3,803,917 | \$2,055,000 | (\$937,317) |
| EVENTS FUND | \$124,500 | \$124,500 | (\$45,500) |
| USE OF FUND BALANCE ACROSS ALL FUNDS | \$32,474 | \$0 | (\$32,474) |
| TOTAL REVENUES-- ALL FUNDS | \$8,622,767 | \$8,743,721 | \$120,954 |

The current real estate tax rate levy was \$0.1452 per \$100 of assessed value. The Fiscal Year 2027 Proposed Budget is based on a proposed real estate tax rate levy of \$0.144 per \$100 of assessed value.

All persons desiring to speak will be given an opportunity to do so at this meeting. Written comments regarding this item can be submitted at the Town's Office or to clerk@lovettsvilleva.gov by 3:00pm on the day of the meeting during which the hearing will be held. Members of the public may access and participate in this hearing virtually by visiting <https://www.lovettsvilleva.gov/webcasts>. Copies of the proposed budget are available on the Town website and are available for review at the Town Hall between the hours of 8:30am and 4:30pm weekdays or by special appointment, holidays excepted. Call 540-822- 5788 for more information or visit www.lovettsvilleva.gov. In the event the meeting is cancelled, the public hearing will be convened at the next regularly scheduled meeting at the same time and place.