

**NOTICE OF PUBLIC HEARING
TOWN OF NEW MARKET
FISCAL YEAR 2023-2024 BUDGET
AMENDMENT #1**

The Town of New Market will conduct a public hearing and meeting on the proposed Fiscal Year 2023-2024 Budget Amendment #1 on Tuesday, February 20, 2024 at 6:30 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 Amendment #1. The Town Council intends to amend the budget as follows:

General Fund – Revenues: Increase of \$572,144, from \$4,477,940 to \$5,050,084.
General Fund – Operating Expenses: Increase of \$82,529, from \$1,982,127 to \$2,064,656.
General Fund – Debt Service: Decrease of \$25,001, from \$54,200 to \$29,199.
General Fund – Capital Outlay: Increase of \$199,860 from \$1,076,800 to \$1,276,660.
General Fund – American Rescue Plan Act (ARPA) Expenses: Increase of \$212,234, from \$1,364,813 to \$1,577,047.

Water/Sewer Fund – Revenues: Increase of \$42,773, from \$6,411,213 to \$6,453,986.
Water/Sewer Fund – Operating Expenses: Decrease of \$8,974, from \$1,591,844 to \$1,582,870.
Water/Sewer Fund – Debt Service: Decrease of \$16,732, from \$314,069 to \$297,337.
Water/Sewer Fund – Capital Outlay: Increase of \$27,148, from \$4,505,300 to \$4,532,448.

Total Revenues – Increase of \$614,917, from \$10,889,153 to \$11,504,070.
Total Expenditures – Increase of \$471,065, from \$10,889,153 to \$11,360,218.

A copy of the proposed budget amendment #1 document is on file at the Town of New Market Municipal Office and is available for review Monday-Friday, 7:30 am – 4:00 pm, and at www.newmarketvirginia.com. Any person requiring special accommodations in attending or participating in the public hearing should contact Nathan Garrison, Town Manager at (540)740-3432 at least five (5) days prior to the public hearing.