

NOTICE OF PUBLIC HEARING

A Public Hearing will be held by the *COUNCIL* of the City of Danville, Virginia, on Tuesday, December 4, 2018, at 7:00 P.M. in the Council Chambers located on the Fourth Floor of the Municipal Building, 427 Patton Street, Danville, Virginia. At that time and place Citizens may appear and be heard regarding proposed amendment(s) to the City Budget for the Fiscal Year ending June 30, 2019. Listed below is a brief synopsis of the proposed amendment(s). A detailed copy of the proposed amendment(s) may be seen in the Office of the City Clerk, 427 Patton Street, Room 428, Municipal Building, Monday through Friday, 8:00 a.m. to 5:00 p.m.

ANTICIPATED REVENUES

General Fund: Proceeds from Sale of Bonds	\$ 120,859
Capital Project Fund	\$ 3,396,440
Electric Fund: Proceeds from Sale of Bonds	\$ 4,133,508
Economic Development Project Fund	\$ 120,000
Transfer from General Fund	\$ 612,080
Total	<u>\$ 8,382,887</u>

ANTICIPATED EXPENDITURES

Capital Project Fund	\$ 3,396,440
Bond Issuance Cost	\$ 120,859
Electric Fund: Line Rebuilds, Substation Upgrades	\$ 4,000,000
Electric Fund: Bond Issuance Cost	\$ 133,508
Economic Development Project Fund: International Recruitment	\$ 120,000
General Fund: Support of Economic Development	<u>\$ 612,080</u>
Total	<u>\$ 8,382,887</u>

BY AUTHORITY OF THE COUNCIL
CITY OF DANVILLE, VIRGINIA
By Susan M. DeMasi, CMC, City Clerk