

**A SUMMARY OF THE PROPOSED BUDGET OF
THE TOWN OF RURAL RETREAT FOR THE FISCAL YEAR OF 2026-2027**

PUBLIC NOTICE is hereby given, the Council of the Town of Rural Retreat, Virginia will conduct a Public Hearing, pursuant to Title 15.2-2506 of the Code of Virginia, at 7:00 P.M. on June 23, 2026 in the Council Chambers at the Town Hall to consider the proposed municipal budget for the Fiscal Year of July 1, 2026 through June 30, 2027.

BE IT ORDAINED the Council will be setting the tax rate of \$0.171 per \$100 valuation of Real Estate and \$0.45 per \$100 valuation of Personal Property and \$0.15 per \$100 valuation of Machine and Tools classified by SECTIONS 58.1-3200 and 58.1-3503 of the Code of Virginia and a Bank Franchise Tax as authorized by SECTION 58.1-1209 of the Code of Virginia in the amount of eighty per centum (80%) of the STATE rate of taxation for each one hundred dollars (\$100) of net capital of all the banks located in the town, as provided in SECTION 58.1-1211 of the Code of Virginia. The meals tax rate will be set at five (5%) percent. The tax rates reflect no changes for the fiscal year.

The water rates will be set at an increase of six and one half percent (6.5%) for minimum users; seven percent (7%) on the next 3,000 gallons; ten percent (10%) on the next 5,000 gallons; & fifteen percent (15%) over 10,000 gallons.

The sewer rates will be set at an increase of six and one half percent (6.5%) for minimum users; seven percent (7%) on the next 3,000 gallons; ten percent (10%) on the next 5,000 gallons; ten percent (10%) on the next 6,000 gallons; & fifteen percent (15%) over 10,000 gallons.

The service fee for trash will be set to \$4.00 per household. The rates as shown are for municipal purposes.

The funds as indicated are appropriated for the administration and operation of the departments in the Town of Rural Retreat for the fiscal year ending June 30, 2027. Be it ordained by the Council of the Town of Rural Retreat that the amounts as listed herein be appropriated from the estimate of revenues on hand for the fiscal year.

ESTIMATE OF REVENUES AND FUNDS ON HAND

	2024-2025 ACTUAL	2025-2026 BUDGET	PROPOSED 2026-2027 BUDGET	(+) INCREASE (-) DECREASE
GENERAL TAXES	\$ 493,729.63	\$ 512,000.00	\$ 512,500.00	\$ 500.00
UTILITY TAXES	74,800.74	75,000.00	75,000.00	-
MEALS TAX	265,594.54	250,000.00	250,000.00	-
MERCHANT LICENSE	64,745.50	65,000.00	65,000.00	-
FRANCHISE TAX	33,267.00	32,000.00	37,000.00	5,000.00
VEHICLE TAX	27,374.09	30,000.00	30,000.00	-
INTEREST REC.	230,222.68	115,000.00	155,000.00	40,000.00
POLICE ALLOTMENT	52,955.28	56,035.00	56,035.00	-
FIRE PROTECTION	64,250.00	64,250.00	67,476.00	3,226.00
SALES TAX	212,540.60	185,000.00	210,000.00	25,000.00
MISC. REVENUE	349,098.22	1,962,600.00	1,331,370.00	(631,230.00)
WATER REVENUE	787,408.08	1,419,700.00	1,989,311.00	569,611.00
SEWER REVENUE	527,950.15	551,500.00	588,700.00	37,200.00
TOTAL EST. REVENUES	\$ 3,183,936.51	\$ 5,318,085.00	\$ 5,367,392.00	\$ 49,307.00
GENERAL GOV.	\$ 1,401,417.25	\$ 3,224,473.00	\$ 2,667,469.00	\$ (557,004.00)
FIRE PROTECTION	159,535.18	122,412.00	121,912.00	(500.00)
WATER SYSTEM	835,119.10	1,419,700.00	1,989,311.00	569,611.00
SEWER SYSTEM	506,276.07	551,500.00	588,700.00	37,200.00
TOTAL EST. EXPENSES	\$ 2,902,347.60	\$ 5,318,085.00	\$ 5,367,392.00	\$ 49,307.00

The Town Council of the Town of Rural Retreat has set June 23, 2026 at 7:00 P.M. in the Rural Retreat Council Chambers as the time and place for any citizen, taxpayer or other interested persons to attend and state his/her views, orally or in writing, concerning the budget. A more detailed copy of the entire proposed budget is available for public inspection at the Town Hall in the office of the Town Manager and the Town Clerk/Treasurer, weekdays between 8:00 A.M. and 4:30 P.M. The time for the final adoption of the proposed budget has been set for July 14, 2026 at 7:00 P.M.

M. Jason Childers, Town Manager