

NOTICE OF PUBLIC HEARING



TOWN OF JAMES ISLAND, SC 2023-2024 Operating Budget

Notice is hereby given that the James Island Town Council will hold a Public Hearing on its Operating Budget for Fiscal Year July 1, 2023 – June 2024.

Date: Thursday, April 20, 2023; Time: 7:00 P.M.

Place: Town of James Island, Town Hall,
1122 Dills Bluff Rd, Charleston, SC 29412

Visit www.jamesislandsc.us for more
information on meeting format and options
on how to provide public comment.

Budget Year 2023-2024

Current Fiscal Year Revenue 2022-23	Proposed Revenue 2023-24	Percent Change in Revenue	Current Fiscal Year Millage
<u>\$4,081,240</u>	<u>\$6,947,977</u>	<u>58.7%**</u>	<u>17.9*</u>
Current Fiscal Year Expenditure 2022-23	Proposed Expenditure 2023-24	Percent Change in Expenditure	Estimated Millage for 2023-24
<u>\$3,816,807</u>	<u>\$6,947,977</u>	<u>54.9%**</u>	<u>17.9*</u>

**Estimated Millage equals \$17.90 of \$1,000 of Assessed Property Value. The LOST Property Tax Credit will reduce the net amount due to the Town for all property tax papers to zero.*

****Percent change in revenue and expenditures for FY2023-24 represents the remaining \$2,795,955 (\$3,709,262 total received) of American Rescue Funds Act monies allocated to the Town of James Island, which must be expended by 2026.**

Any person wishing to express an opinion is invited to attend the meeting in person or to send written comment to: P.O. Box 12240, James Island, SC 29422. A copy of the proposed draft of the Budget is available for public review during normal business hours, posted on the main window, and is available for viewing online at <https://www.jamesislandsc.us/administrative-financial-reports> Second and Final Reading on the Budget is scheduled for the May 18, 2023 meeting of Town Council at 7 p.m.