

NOTICE OF PUBLIC HEARINGS

A **Public Hearing** will be held by the Council of the City of Danville, Virginia on **Tuesday, September 21, 2010**, at 7:00 P.M., in the Council Chambers located on the Fourth Floor of the Municipal Building, 427 Patton Street. 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, 2011. 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.

ESTIMATED/ANTICIPATED REVENUES

Categorical Aid: Federal	\$ 99,868.00
Categorical Aid: State	46,689.00
Local Share: Title III-B	8,000.00
In-Kind: Title III-B	117,833.00
Proceeds from Sale of Bonds	<u>6,875,000.00</u>
	\$7,147,390.00

ESTIMATED/ANTICIPATED EXPENDITURES

Older American Act Title III-B	\$ 225,701.00
Capital Projects & Bond Issue Costs	6,875,000.00
Detention Home Food Services	<u>46,689.00</u>
	\$7,147,390.00

On Tuesday, the 21st day of September, 2010, the Council of the City of Danville, Virginia (the “City”), will hold a public hearing on the proposed issuance of general obligation public improvement bonds of the City in the estimated maximum principal amount of \$3,300,000. The purpose of the proposed bonds is to refinance all or a portion of the City’s outstanding lease obligations incurred in connection with the issuance by the Danville Redevelopment and Housing Authority of its (a) Public Facility Lease Revenue Bonds (Danville Social Services Building Refunding), Series 1997A, which were issued to refinance the costs of acquisition, construction, renovation, improvement and equipping of the City’s Social Services Building and (b) Public Facility Lease Revenue Bonds (Danville Courts and Jail Complex Project), Series 1997B, which were issued to finance the costs of acquisition, construction, renovation, improvement and equipping of a courts and jail complex for the benefit of the City.

The public hearing will be conducted at 7:00 p.m. in the City Council Chambers on the Fourth Floor of the Municipal Building, 427 Patton Street, Danville, Virginia 24541. Interested persons may appear at such time and place and present their views.

Annette Y. Crane, CMC
City Clerk, City of Danville, Virginia

