

NOTICE OF BUDGET HEARING

The governing body of
City of Highland
will meet on August 13, 2014 at 7:00 PM at City Hall for the purpose of
hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of ad valorem tax.
Detailed budget information is available at City Hall and will be available at this hearing.


BUDGET SUMMARY

Proposed Budget 2015 Expenditures and Amount of 2014 Ad Valorem Tax establish the maximum limits of the 2015 budget.
Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2013		Current Year Estimate for 2014		Proposed Budget for 2015		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2014 Ad Valorem Tax	Estimate Tax Rate *
General	387,448	33.591	340,850	32.604	481,653	110,735	33.737
Debt Service					33,000		
Library							
Special Highway	25,708		113,318		165,479		
Water	249,259		328,000		404,496		
sewer	137,144		164,000		219,211		
Capital Projects					37,098		
Non-Budgeted Funds-A	771,191						
Non-Budgeted Funds-B	402,266						
Totals	1,973,016	33.591	946,168	32.604	1,340,937	110,735	33.737
Less: Transfers	50,000		69,000		113,000		
Net Expenditure	1,923,016		877,168		1,227,937		
Total Tax Levied Assessed	106,468		107,274		xxxxxxxxxxxxxxxxxxxx		
Valuation	3,169,512		3,290,232		3,282,274		

Outstanding Indebtedness,	2012	2013	2014
January 1,			
G.O. Bonds	10,000	805,000	805,000
Revenue Bonds	0	0	0
Other	283,735	244,071	203,031
Lease Purchase Principal	36,200	23,325	10,442
Total	329,935	1,072,396	1,018,473

*Tax rates are expressed in mills

Ken Stewart
City Official Title:  Mayor