

NOTICE OF BUDGET HEARING

The governing body of
City of Highland
will meet on August 12, 2015 at 7:00 p.m. 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 2016 Expenditures and Amount of Current Year Estimate for 2015 Ad Valorem Tax establish the maximum limits of the 2016 budget. Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2014		Current Year Estimate for 2015		Proposed Budget for 2016		
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2015 Ad Valorem Tax	Estimate Tax Rate*
General	349,445	32.604	364,500	33.737	483,871	114,154	33.885
Debt Service			32,068		33,000		
Library							
Special Highway	98,600		35,000		134,313		
Water	204,366		214,068		540,699		
Sewer	140,536		159,000		242,181		
Capital Projects					37,098		
Non-Budgeted Funds	30,862						
Totals	823,809	32.604	804,636	33.737	1,471,162	114,154	33.885
Less: Transfers	30,000		52,068		93,000		
Net Expenditure	793,809		752,568		1,378,162		
Total Tax Levied	107,274		110,735		xxxxxxxxxxxxxxxxxxxx		
Assessed Valuation	3,290,232		3,282,273		3,368,857		

Outstanding Indebtedness,

January 1,	2013	2014	2015
G.O. Bonds	805,000	805,000	793,057
Revenue Bonds	0	0	0
Other	244,071	203,031	160,567
Lease Purchase Principal	23,325	10,442	9,579
Total	1,072,396	1,018,473	963,203

*Tax rates are expressed in mills



City Official Title: Mayor