

NOTICE OF BUDGET HEARING

The governing body of
City of Highland

will meet on August 9, 2017 at 5:00 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 2018 Expenditures and Amount of Current Year Estimate for 2017 Ad Valorem Tax establish the maximum limits of the 2018 budget.

Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2016		Current Year Estimate for 2017		Proposed Budget for 2018		
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2017 Ad Valorem Tax	Estimate Tax Rate*
General	305,170	33.886	389,000	34.996	554,750	117,525	36.197
Debt Service	32,068		32,068		33,000		
Library							
Special Highway	23,340		37,000		141,778		
Water	268,991		213,068		495,237		
Sewer	168,936		170,000		291,984		
Capital Projects					47,098		
Non-Budgeted Funds	61,026						
Totals	859,531	33.886	841,136	34.996	1,563,847	117,525	36.197
Less: Transfers	32,068		52,068		93,000		
Net Expenditure	827,463		789,068		1,470,847		
Total Tax Levied	114,154		115,063		XXXXXXXXXXXXXXXXXX		
Assessed Valuation	3,368,735		3,287,923		3,246,781		

Outstanding Indebtedness,

	2015	2016	2017
January 1,			
G.O. Bonds	793,057	780,815	768,267
Revenue Bonds	0	0	0
Other	160,567	116,629	71,167
Lease Purchase Principal	9,579	8,702	7,817
Total	963,203	906,146	847,251

*Tax rates are expressed in mills

Jerry Twombly



City Official Title: Mayor