

2019

NOTICE OF BUDGET HEARING

The governing body of
City of Highland

will meet on August 8, 2018 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 2019 Expenditures and Amount of Current Year Estimate for 2018 Ad Valorem Tax establish the maximum limits of the 2019 budget.
Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2017		Current Year Estimate for 2018		Proposed Budget for 2019		
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2018 Ad Valorem Tax	Estimate Tax Rate*
General	332,518	34.996	430,000	36.183	585,125	119,318	36.450
Debt Service	32,068		32,068		60,000		
Library							
Special Highway	30,833		70,000		105,412		
Water	178,028		239,068		534,154		
Sewer	139,745		150,000		366,281		
Capital Projects					47,098		
Non-Budgeted Funds	55,894						
Totals	769,086	34.996	921,136	36.183	1,698,070	119,318	36.450
Less: Transfers	32,068		52,068		120,000		
Net Expenditure	737,018		869,068		1,578,070		
Total Tax Levied	115,063		117,525		XXXXXXXXXXXXXXXXXX		
Assessed Valuation	3,287,923		3,248,058		3,273,452		

Outstanding Indebtedness,

	2016	2017	2018
January 1,			
G.O. Bonds	780,815	768,267	755,406
Revenue Bonds	0	0	0
Other	116,629	71,167	24,128
Lease Purchase Principal	8,702	7,817	6,923
Total	906,146	847,251	786,457

*Tax rates are expressed in mills

Jerry Twombly

City Official Title: Mayor

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