

NOTICE OF BUDGET HEARING

The governing body of
City of Highland
will meet on August 14, 2019 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 2020 Expenditures and Amount of 2019 Ad Valorem Tax establish the maximum limits of the 2020 budget.
Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2018		Current Year Estimate for 2019		Proposed Budget for 2020		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2019 Ad Valorem Tax	Estimate Tax Rate *
General	359,886	36.183	434,000	36.703	656,572	122,562	37.259
Debt Service	32,068		45,919		65,000		
Library							
Special Highway	56,234		95,000		105,118		
Water	195,344		350,919		485,712		
Sewer	112,089		198,000		383,180		
Capital Projects					77,098		
Non-Budgeted Funds-A	36,284						
Non-Budgeted Funds-B							
Totals	791,905	36.183	1,123,838	36.703	1,772,680	122,562	37.259
Less: Transfers	39,743		113,919		135,000		
Net Expenditure	752,162		1,009,919		1,637,680		
Total Tax Levied	117,525		119,318		xxxxxxxxxxxxxxxxxxxx		
Assessed							
Valuation	3,248,058		3,250,960		3,289,440		
Outstanding Indebtedness, January 1,	2017		2018		2019		
G.O. Bonds	768,267		755,406		742,223		
Revenue Bonds	0		0		0		
Other	71,167		24,128		0		
Lease Purchase Principal	7,817		6,923		0		
Total	847,251		786,457		742,223		

*Tax rates are expressed in mills

Charles N. Batchelder

City Official Title: Mayor