

NOTICE OF BUDGET HEARING

The governing body of
City of Overbrook
will meet on August 9, 2017 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 2018 Expenditures and Amount of 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	314,816	12.654	372,044	14.154	522,544	92,376	14.723
Debt Service	90,900	10.191	88,837	10.190	94,694	63,651	10.145
Library	63,750	9.514	73,965	10.514	76,000	65,981	10.516
Public Safety	150,449	21.089	148,500	21.589	173,805	135,457	21.589
Street maintenance	35,101	2.780	30,000	3.780	49,815	23,716	3.780
Parks and Recreation	12,185	0.999	19,510	3.000	61,300	18,826	3.000
Special Highway	13,313		25,000		202,613		
Water and Sewer Utility	509,631		489,020		501,750		
Pool	55,230		65,000		85,690		
Non-Budgeted Funds-A	114,886						
Totals	1,360,261	57.227	1,311,876	63.227	1,768,211	400,007	63.753
Less: Transfers	156,433		171,064		186,064		
Net Expenditure	1,203,828		1,140,812		1,582,147		
Total Tax Levied Assessed	346,590		377,976		xxxxxxxxxxxxxxxxxxx		
Valuation	6,056,058		5,977,894		6,274,396		
Outstanding Indebtedness,							
January 1,	2015		2016		2017		
G.O. Bonds	530,000		465,000		395,000		
Revenue Bonds	0		0		0		
Other	729,273		668,084		0		
Lease Purchase Principal	0		0		0		
Total	1,259,273		1,133,084		395,000		

*Tax rates are expressed in mills

Jim Koger
City Clerk
City Official Title: City Clerk