

NOTICE OF BUDGET HEARING

The governing body of
City of Overbrook
will meet on August 10, 2016 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 2017 Expenditures and Amount of Current Year Estimate for 2016 Ad Valorem Tax establish the maximum limits of the 2017 budget.

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

FUND	Prior Year Actual for 2015		Current Year Estimate for 2016		Proposed Budget for 2017		
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2016 Ad Valorem Tax	Estimate Tax Rate*
General	309,029	12.651	352,044	12.654	477,888	84,614	14.154
Debt Service	82,525	10.195	90,900	10.191	92,667	60,920	10.191
Library	60,133	9.533	63,500	9.514	73,995	62,852	10.514
Public Safety	126,733	21.099	148,000	21.089	169,525	129,058	21.589
Street Maintenance	7,819	2.766	20,000	2.780	66,735	22,598	3.780
Parks and Recreation	6,489	1.000	6,000	0.999	19,510	17,934	3.000
Special Highway	32,553		20,000		190,900		
Water and Sewer Utility	414,871		416,020		604,755		
Pool	50,276		51,000		96,946		
Non-Budgeted Funds	122,616						
Totals	1,213,044	57.244	1,167,464	57.227	1,792,921	377,976	63.228
Less: Transfers	146,064		146,064		152,028		
Net Expenditure	1,066,980		1,021,400		1,640,893		
Total Tax Levied	322,830		346,590		XXXXXXXXXXXXXXXXXXXX		
Assessed Valuation	5,639,245		6,056,058		5,977,909		

Outstanding Indebtedness,

	2014	2015	2016
January 1,			
G.O. Bonds	595,000	530,000	465,000
Revenue Bonds	0	0	0
Other	788,610	729,273	668,084
Lease Purchase Principal	12,048	0	0
Total	1,395,658	1,259,273	1,133,084

*Tax rates are expressed in mills

City of Overbrook

City Official Title: City Clerk

