

NOTICE OF BUDGET HEARING

The governing body of
City of Humboldt

will meet on August 15, 2011 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

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

FUND	Prior Year Actual 2010		Current Year Estimate for 2011		Proposed Budget for 2012		
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2011 Ad Valorem Tax	Estimate Tax Rate*
General	985,188	63.744	911,302	61.856	939,027	419,273	61.821
Debt Service					12,152	12,188	1.797
Special Highway	150,873		87,500		45,000		
Gas Utility	857,981		830,000		815,950		
Water Utility	520,258		533,500		594,268		
Sewer Utility	441,405		462,326		465,748		
Sanitation Utility	201,591		148,660		140,896		
Swimming Pool Utility	108,951		102,390		101,177		
Drainage Utility	33,146		25,200		29,150		
Non-Budgeted Funds	237,677						
Totals	3,537,070	63.744	3,100,878	61.856	3,143,368	431,461	63.618
Less: Transfers	502,287		435,966		343,856		
Net Expenditure	3,034,783		2,664,912		2,799,512		
Total Tax Levied	387,133		394,783		XXXXXXXXXXXXXXXXXXXX		
Assessed Valuation	6,073,273		6,382,239		6,782,071		

Outstanding Indebtedness,

	2009	2010	2011
January 1,			
G.O. Bonds	0	0	0
Revenue Bonds	0	0	0
Other	2,350,409	2,195,277	2,035,144
Lease Purchase Principal	604,946	900,548	949,824
Total	2,955,355	3,095,825	2,984,968

*Tax rates are expressed in mills

Nobby Davis

City Official Title: Mayor