

NOTICE OF BUDGET HEARING

2017

The governing body of
City of Sublette
will meet on August 1, 2016, at 7:00 PM at Sublette 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 Sublette City Hall and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2017 Expenditures and Amount of 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 Year for 2017		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2016 Ad Valorem Tax	Estimate Tax Rate *
General	1,140,831	50.256	1,038,279	52.000	1,126,071	467,131	54.000
Debt Service	185,400		181,925		233,363		
Library							
Special Highway	50,066		17,970		62,060		
Airport	33,339		13,000		65,696		
Equipment Reserve	60,104		6,719		163,888		
Capital Improvement			2,392		563,801		
Water & Sewer Utility	573,259		581,300		581,300		
Water Depr Reserve	38,831		41,573		611,169		
Water Deposits	1,327		9,180		37,001		
Non-Budgeted Funds-A	55,068						
Totals	2,138,225	50.256	1,892,338	52.000	3,444,349	467,131	54.000
Less: Transfers	568,992		462,500		478,301		
Net Expenditure	1,569,233		1,429,838		2,966,048		
Total Tax Levied	416,178		447,082		x		
Assessed Valuation	8,281,206		8,597,675		8,650,582		
Outstanding Indebtedness, January 1,							
	<u>2014</u>		<u>2015</u>		<u>2016</u>		
G.O. Bonds	2,480,000		2,375,000		2,265,000		
Revenue Bonds	0		0		0		
Other	0		0		0		
Lease Purchase Principal	62,692		53,275		43,467		
Total	2,542,692		2,428,275		2,308,467		

*Tax rates are expressed in mills

Jeannie Trigg
City Official Title: City Clerk