



# 2017 Horace Property Tax Mill Levy

## Public Information Meeting

CITY OF HORACE SEPTEMBER 25, 2017

# City of Horace 2018 Budget UPDATE

- Expense changes:
  - Reduced Buildings and Grounds by 50%
  - Reduced Equipment and Repairs by 35%
  - Reduced Office Expenses (publishing, equipment)
  - Reduced Miscellaneous expenses
- Revenue changes:
  - None

# 2018 Budget Summary

## CITY WIDE BUDGET

- 2017 Budget Expense = \$701,100

Original Proposed Budget

- 2018 Budget Expense = \$1,119,150

New Budget

- 2018 Budget Expense = \$1,008,150
- Cut 17% from original proposal

## EXPENSE PROJECTIONS

New Admin Staff     2 FTE

Building Maintenance

- Postpone Improvements
- Minimize Maintenance to Buildings

Equipment Maintenance

- Postpone purchase
- Possible Lease equipment or contract service

# City Property Tax

## 2017 TAX RATES

- \$164 per \$100k in home value

## 2018 TAX RATES

### Original Proposal

- \$311.94 per \$100k in home value

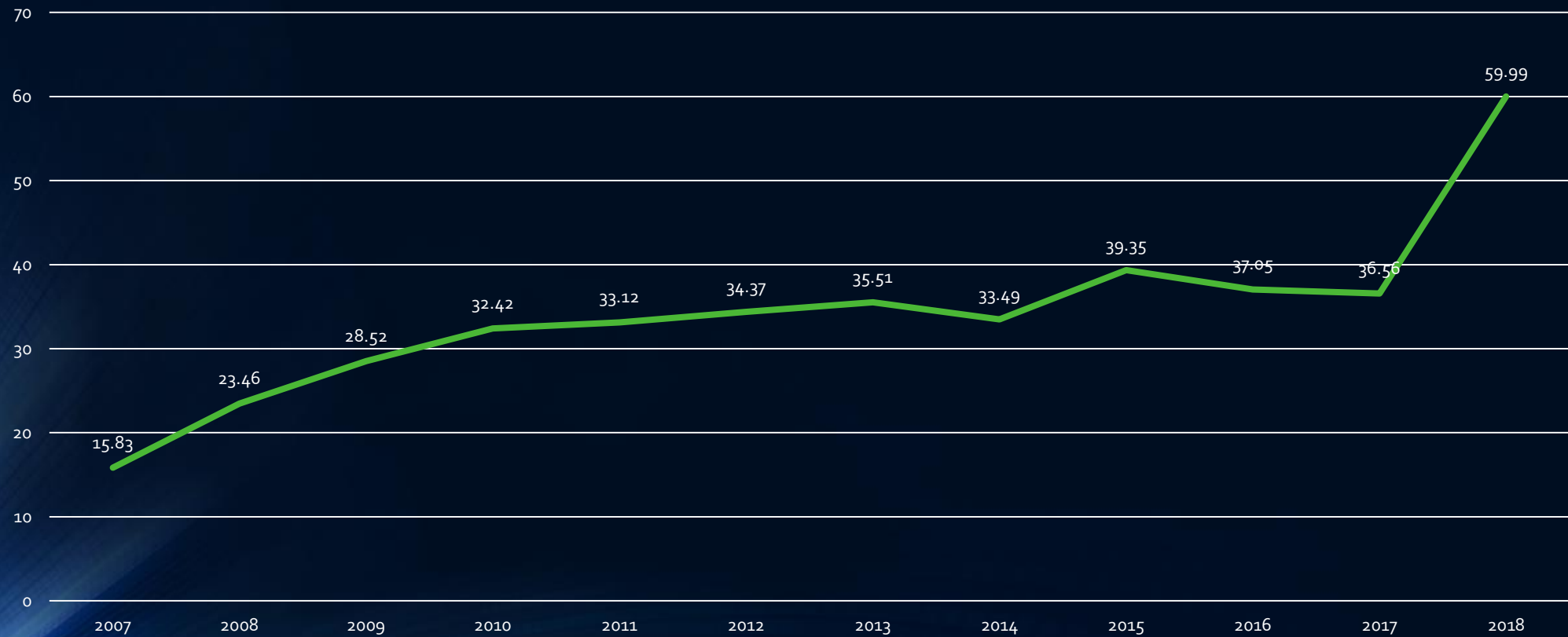
### Current Budget Plan

- **\$269.96** per \$100k in home value
- Example: \$105.96 increase per \$100k value or \$211.92 increase for \$200k value.

Mill increase is 64%

# City of Horace

## Mill Levy History





# Questions and Answers