

Public Hearing Notice

FY 2017-2018 Recommended Budget Public Hearing

Pursuant to North Carolina General Statutes, notice is hereby given that the City Manager has submitted the FY 2017-2018 Recommended Budget to the Henderson City Council for the period beginning July 1, 2017 and ending June 30, 2018. A Public Hearing on the City's FY17-18 Recommended Budget will be held in Council Chambers, 134 Rose Avenue, Henderson, NC, on Monday, May 22, 2017 at 6:00 p.m. The public is invited to attend, submit written comments, make oral comments and/or ask questions about the budget during the Public Hearing period.

No property tax increase is recommended. The recommended utility rate increases are as follows: No Regional Water or Sewer increase; Water rate increase of 3% is recommended. A summary of the FY 2017-18 Recommended budget is provided below:

FY 2017-18 RECOMMENDED BUDGET

GOVERNMENTAL FUNDS

General	\$16,430,110
Powell Bill	\$ 441,000

ENTERPRISE FUNDS

Water	\$ 7,304,535
Sewer	\$ 4,656,000
Regional Water	\$ 4,619,200

CAPITAL RESERVE FUNDS

Utilities	\$ 177,250
Economic Development	\$ 15,800
Regional Water	\$ 5,478,570
Rate Stabilization	<u>\$ 3,165,784</u>

Subtotal	\$42,288,249
Less Inter-fund Transfers	<u>\$ 3,874,960</u>
Total	<u>\$38,413,289</u>

Prior to the Public Hearing, the City Council holds budget workshops to review, make comments or ask questions about the budget. Subsequent to the Public Hearing, the City Council may further adjust and/or adopt the budget. Budget adjustments may include, but are not limited to, increasing or decreasing revenue or expenditure estimates, the proposed property tax rate, utility rates, or the sanitation fee. The proposed budget may or may not be approved following the Council's May 22, 2017 Public Hearing; if it is not approved, it will be placed on the June 10, 2017 agenda for approval.

A copy of the FY 2017-18 Recommended Budget is available for public inspection in the Office of the City Clerk, 134 Rose Avenue, Henderson, NC during normal business hours.