

**NOTICE OF BUDGET HEARING**

2009

The governing body of  
City of Hillsboro  
will meet on the 2nd day of August, 2008, at 4:00 p.m. 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 Expenditures and Amount of 2008 Ad Valorem Tax establish the maximum limits of the 2009 budget.  
Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2007		Current Year Estimate for 2008		Proposed Budget for 2009		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Expenditures	Amount of 2008 Ad Valorem Tax	Estimate Tax Rate *
101 General	1,759,618	30.900	1,679,275	30.288	1,894,010	435,881	29.256
516 Bond & Interest	689,002	1.979	705,719	1.940	859,795	52,897	3.550
102 Library	65,427	4.000	64,689	3.920	65,300	59,228	3.975
103 Recreation	17,225	1.000	16,315	0.980	16,500	14,892	1.000
105 Industrial	34,355	1.000	61,648	0.980	74,266	14,905	1.000
215 Special Law Enforcement	26,534	2.105	28,000	2.063	31,000	20,408	1.370
Special Highway	68,912		61,620		93,701		
106 Airport	3,460				15,500		
107 Special Park					12,983		
212 Historical					61,233		
213 Township Fire Equipment	1,906		4,500		4,500		
216 Municipal Court	10,710		6,971		5,600		
217 DARE	309				300		
218 Family Aquatic Center	199,475		201,505		203,228		
300 Equipment Reserve	31,233		32,125		32,125		
311 Utility Sales Tax	60,575		60,600		62,000		
400 CIP	1,002,863		3,652,000		902,000		
Tourism	6,520		7,400		14,700		
Tree Screening	275				12,682		
618 Water	621,091		741,870		794,817		
619 Electric	2,373,647		2,334,241		2,451,111		
620 Refuse	141,707		185,500		185,910		
621 Sewer	310,600		311,843		494,961		
Non-Budgeted Funds-A	608,594						
Totals	8,034,038	40.984	10,155,821	40.171	8,288,223	598,212	40.151
Less: Transfers	1,375,629		1,057,889		1,213,987		
Net Expenditure	6,658,409		9,097,932		7,074,236		
Total Tax Levied	585,947		585,947		XXXXXXXXXXXXXXXXXXXX		
Assessed Valuation	14,232,091		14,585,521		14,898,904		

Outstanding Indebtedness,	2006	2007	2008
January 1,			
G.O. Bonds	4,105,000	5,802,850	5,220,419
Revenue Bonds	0	1,067,850	1,148,483
Other	1,049,517	143,868	531,717
Lease Purchase Principal	13,325	0	270,350
Total	5,167,842	7,014,568	7,170,969

\*Tax rates are expressed in mills

City Official Title: