

**NOTICE OF BUDGET HEARING**

2016

The governing body of

**Andover**

will meet on August 11, 2015 at 7 p.m. at Andover City Hall, 1609 E. Central 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 Andover City Hall, 1609 E. Central and will be available at this hearing.

**BUDGET SUMMARY**

Proposed Budget 2016 Expenditures and Amount of 2015 Ad Valorem Tax establish the maximum limits of the 2016 budget. Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2014		Current Year Estimate for 2015		Proposed Budget Year for 2016		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2015 Ad Valorem Tax	Estimate Tax Rate *
General	4,567,499	23.410	5,299,706	23.120	7,370,954	3,071,497	23.852
Debt Service	4,586,119	0.460	4,554,419	0.027	5,800,168	3,462	0.027
Library	401,100	3.004	427,961	3.000	440,632	386,347	3.000
Special Public Building Fund	352,895	0.956	394,990	1.694	1,206,696	186,228	1.446
Employee Benefits	1,395,915	10.689	1,739,499	10.677	1,760,934	1,312,628	10.193
Special Highway	387,066		348,125		404,305		
Tourism	128,792		95,000		105,000		
Water Utility	30,058		26,545		22,877		
Arterial Impact	22,890		74,235		65,936		
Street Improvement	1,991,650		1,453,880		1,092,388		
Park Impact	89,274		394,134		18,000		
Festivals	36,083		40,000		40,000		
Sewer Utility	1,775,975		2,476,156		2,718,557		
Sewer Expan/Equip Reserve	106,759		106,803		106,466		
Park Improvement	266,676		219,093		180,548		
E-911	35,981		41,258		58,425		
Stormwater Utility	89,154		69,775		118,727		
Recycling/Trash Utility	539,233		545,826		637,545		
Fire District #1	241,113		252,351		292,023		
Non-Budgeted Funds-A	2,552,832						
Non-Budgeted Funds-B	4,350						
Totals	19,601,414	38.519	18,559,756	38.518	22,440,181	4,960,163	38.518
Less: Transfers	1,656,132		1,735,769		3,934,183		
Net Expenditure	17,945,282		16,823,987		18,505,998		
Total Tax Levied	4,648,568		4,802,749		xxxxxx		
Assessed Valuation	120,684,134		124,666,017		128,773,754		
Outstanding Indebtedness, January 1,	2013		2014		2015		
G.O. Bonds	29,558,200		35,554,000		31,920,000		
Revenue Bonds	1,704,000		1,095,000		0		
Other	5,850,000		2,976,000		2,737,000		
Lease Purchase Principal	217,204		168,002		119,800		
Total	37,329,404		39,793,002		34,776,800		

\*Tax rates are expressed in mills

Susan Renner  
City Official Title: City Clerk