NOTICE OF BUDGET HEARING

The governing body of
City of Overbrook
will meet on the 27th day of August, 2007 at 7:00 p.m. at the 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
and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2008 Expenditures and Amount of 2007 Ad Valorem Tax establish the maximum limits of the 2008 budget.
Estimated Tax Rate is subject to change depending on the final assessed valuation.

	2006		2007		Proposed Budget 2008		
FUND	Prior Year Actual Expenditures	Actual Tax Rate *	Current Year Est of Expenditures	Actual Tax Rate *	Expenditures	Amount of 2007 Ad Valorem Tax	Est. Tax Rate *
General	218,555	10.613	286,000	10.402	402,839	74,872	12.977
Public safety	110,000	16.157	118,000	17.623	110,000	94,086	16.308
Street maintenance	3,400	1.009	6,000	1.069	16,769	11,933	2.068
Library	37,011	6.160	31,000	5.912	46,000	33,786	5.856
Bond and interest	30,502	2.562	37,436	3.700	35,750	21,872	3.791
Special Highway	30,458		30,000		53,181		
Water and sewer utility	330,886		376,000		419,000		
Pool	24,750		19,475		32,000		
Lake fund	114				6,775		
Equipment reserve	66		10,000		30,434		
Employee benefits reserve					20,830		
Sewer grant	676,891		48,000		44,000		
Water grant	30,508		129,000		117,767		
Totals	1,493,141	36.501	1,090,911	38.706	1,335,345	236,549	41.000
Less: Transfers	67,489		71,000		76,000		
Net Expenditure	1,425,652		1,019,911		1,259,345		
Total Tax Levied	198,830		218,238		xxxxxxxxxxxxxxxxx		
Assessed Valuation	5,448,184		5,638,075		5,769,384		

Outstanding Indebtedness, January 1,	2005	2006	2007
G.O. Bonds	325,000	310,000	295,000
Revenue Bonds	147,053	160,189	519,973
Other			0
Lease Purchase Principal	12,878	15,402	6,546
Total	484,931	485,591	821,519

*Tax rates are expressed in mills

City Official, Title City Clerk