



PUBLIC HEARING NOTICE

NOTICE IS HEREBY GIVEN TO ALL INTERESTED PERSONS, THAT:

The City Council for the City of Palmview will hold a public hearing on Tuesday, September 6, 2022, at 6:00 p.m. at Palmview City Hall located at 400 W. Veterans Blvd., Palmview, Texas, to consider the following:

City of Palmview Municipal Budget for Fiscal Year 2022-2023

Members of the public are encouraged to provide input through any means available including by mail at the address above and/or by attending the public hearing. A copy of the proposed budget is available for inspection on the city's web page at www.cityofpalmview.com or in the City Secretary's Office located at City Hall.

“This Budget will raise more revenue from Property Taxes than last year's Budget by \$553,888, which is an 17.54 % increase from last year's Budget. The property tax revenue raised from new property added to the tax roll this year is \$52,745.”

Estimated Revenues

Total estimated revenues from all sources for FY 2023 are \$ 10.2 million, an increase from \$ 9.4 million budgeted in FY 2022. This revenue estimate is based on conservative property tax, sales tax and economic activity projections.

Proposed Expenditures

The proposed expenditures for all Departments for FY 2023 are \$ 10.2 million, an increase from \$9.4 million budgeted in FY 2022. These proposed expenditures are based on conservative personnel, operating, and capital costs.

Proposed Capital Expenditures

On June 21, 2022, the Council approved the Capital Improvement Program (CIP). However, this is subject to change before the end of the FY 2022. As the Council amends the CIP, the Method of Financing and corresponding Debt Service must be calculated and included in the FY 2023 Budget.

Net Surplus

The Palmview Municipal Budget for FY 2022 does not have a surplus and will not fund the 5.0% General Fund Reserve for this fiscal year.