



News Release

CITY MANAGER'S OFFICE

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Council Approves First Read of FY 2018-2019 Budget Which Includes Tax Decrease

At the September 11 meeting, Council held a public hearing and approved the first read of the FY 2018-2019 Budget. Assessed valuations came in at an overall 5.6% increase. The base General Fund Budget expenditures total \$17,380,424, a 1.25% decrease over last year. The combination of the increase in property tax roll and a solid finish to the current fiscal year provided the opportunity to include the cash purchase of a new engine and ambulance, totaling \$1,104,000. This capital expenditure was included in a future year budget however paying cash now saves the interest on a short term loan. This addition increases the base General Fund Budget to \$18,484,424, a 5.0% increase over last year. A Supplemental Budget totaling \$335,658 is also included, resulting in a total increase of 6.9%. Also proposed is a two stage tax decrease with the first stage implemented with the Fiscal Year 2018 – 2019 Budget and the second phase targeted for 2021 with consideration of current economic conditions. The proposed decrease would lower the tax rate from \$0.56802 to \$0.56302.

Initiatives this year include two new positions - the addition of a School Resource Officer in the police department and an Applicator Technician in the parks department. A Master Plan for Coperas Branch and the eastern quadrant of Highland Village over to Doubletree Ranch Park is also included to gather input and determine the best use and development of the area. The proposed Utility Fund Budget for FY 2018-2019 will maintain the current rate structure for water and sewer services. The utility rate and structure change implemented last year is working as designed with enough funds in reserves to pay for repairs to three wells that have failed this year.

Staff presented a [video](#) providing the information on the FY 2018-2019 Budget, as told by student actors. Nichole Grogan, Grayson McCrate, Caroline McCrate, Mylo Ibarra, Jakob Samuels, Lukas Samuels, Zackary Samuels, and Isabela Samuels were recognized for their part in the video.

In the City Manager Report, the [HVTV Update](#) shared the Shopping Saturday segment featuring Buckle in The Shops at Highland Village and informed residents of the September 22 Concert in the Park at Doubletree Ranch Park with King George.

During the Mayor and Council presentations two proclamations were presented. The first for Live United Month recognizing the work done by United Way of Denton County and the second for National IT Professionals Day recognizing the work done by the City's Information Services Department.

The City Council early work session and regular session is available on HVTV (Spectrum 15; Frontier 43) and via website streaming by searching HVTV. The meetings are also available for on-demand viewing on the city [website](#).