



City of Conover Budget for 2014-2015

The largest expense in a typical household is the purchase and upkeep of your home. Most have a mortgage on the home purchase while repairs or improvements are saved for and paid as needed rather than borrowing money. It is the same for your Conover government.

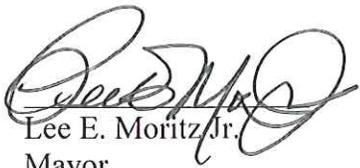
Historically the City of Conover reserves cash funds, in some cases, for many years to purchase essential equipment like fire trucks, police cars, tractors, snow plows, and sanitation trucks without borrowing any funds. Over the last 10 years, Conover continues to see revenues once generated from retail sales, manufacturing, and licensing fees used for these major purchases eliminated by our NC General Assembly. The NC General Assembly has cut revenues to Conover over \$400,000.

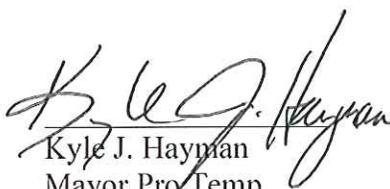
To provide the same level of service expected by our citizens, your City Council and Manager are recommending a tax increase of 3 cents for the 2014-2015 budget. These funds will go directly toward reserves for capital equipment and street paving of which Council has made a priority. Council and staff feel it is a disservice to our citizens to borrow money for equipment that could reach end of service life by the time the debt is repaid. Many cities take this approach and find themselves in financial trouble several years later. We will continue a “pay as you go” philosophy and believe it is a waste of taxpayer dollars to spend on interest and finance charges.

The question asked the most is how this will affect my tax contribution. If your home is valued at \$200,000, you will see a \$60 annual increase or \$5 a month. This puts Conover at a \$0.43 cent per hundred dollar tax rate and the third lowest in the county. Water/sewer rates will have a pass thru increase from Hickory where we purchase our water of 1.5% or \$0.40 cents per month for an average 5000 gallon usage.

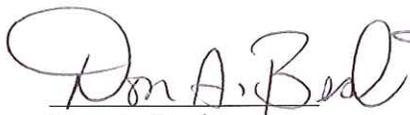
Copies of the budget are available online at www.conovernc.gov

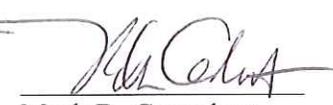
If you have any questions please feel free to contact the City Manager, staff, or council.

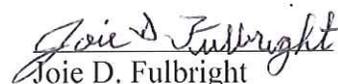

Lee E. Moritz Jr.
Mayor


Kyle J. Hayman
Mayor Pro Temp


Bruce R. Eckard
Councilman


Don A. Beal
Councilman


Mark R. Canrobert
Councilman


Joie D. Fulbright
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