



News Release

CITY MANAGER'S OFFICE

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City Council Approves Homestead Exemption Increase for Over 65 and Disabled Persons

At the July 25 meeting, Council approved the final read of an increase in the homestead exemption for homeowners age 65 and over and those with a disability. The ordinance increases the exemption amount from \$50,000 to \$75,000. Approximately 22% of the homeowners in Highland Village will benefit from this exemption and see an average annual savings of \$427.00. The exemption amount decreases the taxable value of the home and, in turn, reduces the amount of associated property tax. The exemption will apply to tax bills for the 2017 tax year.

City Council continued budget discussions with staff presentations of the General Fund Budget. Assessed valuations came in at an overall 6% increase. The proposed base General Fund Budget expenditures total \$16,692,194, only a 2% increase over last year. A Supplemental Budget totaling nearly \$600,000 is also included, resulting in a total increase of 4%. Budget presentations will continue at the August 8 City Council meeting.

Council also approved a resolution for the repair of the Southwood Water Well in the amount of \$131,123. The pump showed signs of failure at the end of May this year. The pump was scheduled for rehabilitation in the 2017-2018 Fiscal Year as it was last repaired in July 2014. Conservation efforts by residents and a very wet summer, 10th wettest summer on record, has allowed the City to meet the water needs of the community despite the reduction of 1.4MGD provided by the Southwood Well.

During the City Manager report, Mr. Leavitt announced the grand opening of the Highland Village Farmer's Market. On Sunday, August 6 the Highland Village Farmer's Market is set to open in the Highland Village Towne Center parking lot. The Market will take place every Sunday from 10:00 a.m. to 2:00 p.m. and will feature fresh produce, Texas meats, prepared foods, specialty foods, beauty and skin care, arts and accessories.

The [HVTV Update](#) announced the call for applications to serve on City boards and commissions, how to sign up to receive news and information from the City and highlighted the 2016 Non-Profit of the Year winner, Loving Community.

The City Council early work session and regular session is available on HVTV (Spectrum 16; Frontier 43) and via website streaming by searching HVTV. The meetings are also available for on-demand viewing on the city [website](#).