

CITY TAX RATE REDUCED 2.445 CENTS IN THE 2007-2008 BUDGET

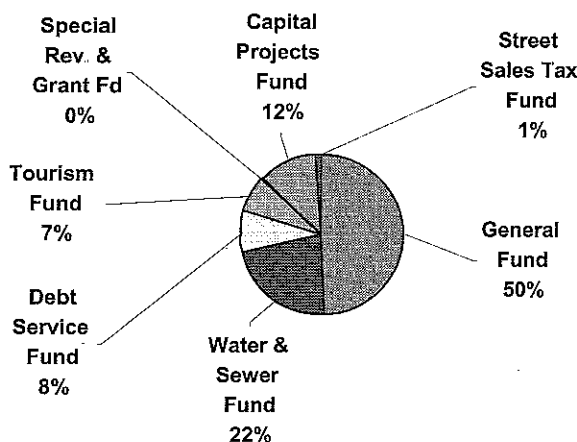
City Council is expected to approve the City's Budget for Fiscal Year 2007-2008 at the October 8 Council meeting. The City Manager's proposed budget was presented at the August 13 Council Meeting and then reviewed in more detail by the City Council at the August 27 budget workshop. After considerable discussion of the revenue projections, both Staff and Council felt the revenue projections could be increased because of expected growth of property valuations. In addition, because of anticipated redevelopment activity, building permit fees will grow considerably.

Receipt of the Certified Tax Roll from Harris County Appraisal District has already confirmed the increased valuations. As a result, the tax rate has been reduced by 2.445 cents from last year's rate of \$0.65657 to a recommended rate of \$0.63212 per hundred dollars of valuation.

EXPENDITURE BUDGET FOR FISCAL YEAR 2007-2008

General Fund	\$ 4,265,981
Water & Sewer Fund	1,672,493
Debt Service Fund	717,130
Tourism Fund	639,885
Special Revenue & Grant Funds	18,750
Capital Projects Fund	1,030,000
Street Sales Tax Fund	87,400
Total	\$ 8,431,639

FY08 Expenditure Budget \$8,431,639



The \$8.4 million budget provides \$6.6M for operations, \$.7M for debt service, and \$1.1M for capital improvement projects. Funds appropriated in the new budget provide for a consistent level of City services and allow the City to make progress on some long standing issues.

The Capital Projects Fund continues to reflect a strong emphasis on infrastructure improvements. Priority projects are

water, sewer, drainage, equipment, and park improvements. Street projects of \$87 thousand are from the Street Sales Tax Fund.

The goal of this budget is to meet the needs of our citizens and business community and increase the quality of life for everyone. A copy of the budget is available for review at City Hall, and it will be placed on the City's web site: www.nassaubay.com.

THE NUTCRACKER SHOPPE - CHRISTMAS BAZAAR

The Nutcracker Shoppe, an El Lago arts and crafts guild, is pleased to announce its 27th annual Christmas Bazaar for 2007.

The two-day show will be held on Friday, November 2, 9 am-5 pm and Saturday, November 3, 9 am-3 pm at the Taylor Lake Christian Church, 1730 Old Kirby Road, Taylor Lake Village (Seabrook area).

The Shoppe features quality handcrafted gifts, decorations, and holiday and home décor. The famous Nutcracker "kitchen goodies" are favorites with shoppers every year. Bring a friend and make the Nutcracker Shoppe a holiday tradition. Free admission.

Call 281 326 3831 or nutcrackershoppe@yahoo.com

SAINT NICHOLAS PROJECT RECEIVES GENEROUS GIFT FOR BAY AREA CHILDREN



Pasadena Walmart Store #752 Manager Cathy Cox (L) presents a \$500 check to Tina Brown, Director of Volunteer Houston Bay Area. The donation will support "A Visit From Saint Nicholas," a charitable project that provides backpacks

filled with toys to disadvantaged children. Local elementary schools that benefit from the project include South Houston, Kruse, L.F. Smith, and McWhirter, with a total of 1,600 students receiving backpacks.

For more information or if you would like to support "A Visit From Saint Nicholas," please contact Tina Brown, Director, at 281.282.6034. Councilmember Ron Swofford and wife, Carol, are long time supporters of this program and would be happy to answer any questions you may have about donating. Contact them at 281.333.3606 or ron.swofford@nassaubay.com.