

DOES THE TOWN HAVE A NEST EGG?

As NC State Treasurer Dale Falwell said recently, "I wish all North Carolina municipalities were in the strong financial position as that of Highlands."

Strong reserve funds help in states of emergency when we need immediate assistance. Reserve funds enable the town finance infrastructure projects without having to borrow money. The 1.8-million-dollar Buckhorn water tower, for instance, was financed internally without having to borrow. So was the \$850,000 new waterline on Split Rail Row. The town board periodically reviews the level of reserve funds. The state requires a minimum of 8%. Even 10% to 15% would be dangerously low for Highlands. Heavy borrowing should be avoided to finance town projects. Reserve funds help keep property tax rates and utility charges low. The town currently operates with a 50% reserve balance in our general and enterprise funds.

New Walls



New Sidewalks



New Fencing



New Park



New Pool Cover

