

NOTICE OF BUDGET HEARING

2018

The governing body of
City of Coffeerville

will meet on August 8, 2017 at 6:30 p.m. at Sr. Citizens Center, 601 S. Walnut for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of ad valorem tax. Detailed budget information is available at City Clerk's Office, 11 E. 2nd and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2018 Expenditures and Amount of 2017 Ad Valorem Tax establish the maximum limits of the 2018 budget. Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2016		Current Year Estimate for 2017		Proposed Budget Year for 2018		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2017 Ad Valorem Tax	Estimate Tax Rate *
General	11,598,003	39.683	12,731,953	44.192	13,129,490	2,270,879	46.252
Debt Service	259,090		259,590		272,545		
Library	413,617	7.247	401,622	6.869	405,746	355,603	7.243
Special Highway							
Local Alcohol Liquor	65,193		54,445		119,020		
Youth Activity Center	12,851		33,474		45,081		
Economic Development	195,232		245,613		186,522		
Community Development	218,655						
Police VIN	6,889		2,025		57,314		
Airport	28,568		84,894		38,220		
Hillcrest Golf Course	295,470		376,906		389,091		
Aquatic Center	125,174		133,310		148,906		
Sales Tax Bond Debt Service	157,123		518,265		545,315		
USD 445 Sales Tax	1,121,209		1,375,075		1,017,708		
CRMC Sales Tax	2,564,225		712,106		866,667		
Business Dev. Training Cen	21,263		155,919		3,200		
Veterans Memorial Stadium	8,553		14,800		36,196		
Refuse Utility	571,639		598,859		604,788		
Internet Utility	286,821		262,851		261,029		
Stormwater Utility	498,714		575,448		471,389		
Electric Debt Service	3,980,918		5,186,333		5,145,236		
Water/Wastewater Debt Serv	1,161,539		1,161,739		1,156,189		
Electric Utility	48,518,603		55,142,667		55,697,757		
Water/Wastewater Utility	6,242,128		6,667,717		6,715,805		
Non-Budgeted Funds-A	2,211,424						
Non-Budgeted Funds-B	794,270						
Non-Budgeted Funds-C	9,877,489						
Non-Budgeted Funds-D	3,397,690						
Totals	94,632,348	46.930	86,695,611	51.061	87,313,213	2,626,481	53.495
Less: Transfers	13,467,015		18,438,261		18,015,637		
Net Expenditure	81,165,334		68,257,350		69,297,576		
Total Tax Levied	2,295,900		2,571,294		xxxxxxxxxxxxxxxxxxx		
Assessed Valuation	48,921,189		50,357,106		49,097,707		
Outstanding Indebtedness, January 1,	2015		2016		2017		
G.O. Bonds	10,160,000		9,035,000		14,150,000		
Revenue Bonds	1,235,000		62,486,000		62,486,000		
Other	5,040,084		4,260,835		3,457,060		
Lease Purchase Principal	1,390,186		1,303,163		1,211,734		
Total	17,825,270		77,084,998		81,304,794		

*Tax rates are expressed in mills

Stephanie A. Richardson
City Official Title: Finance Director