

NOTICE OF BUDGET HEARING

2019

The governing body of
City of Coffeerville

will meet on August 14, 2018 at 6:30 p.m. at City Hall, 102 W. 7th 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, 102 W. 7th and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2019 Expenditures and Amount of 2018 Ad Valorem Tax establish the maximum limits of the 2019 budget. Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2017		Current Year Estimate for 2018		Proposed Budget Year for 2019		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2018 Ad Valorem Tax	Estimate Tax Rate *
General	11,918,953	44.192	12,515,220	40.614	13,036,519	2,341,113	45.985
Debt Service	259,590		254,940		267,895		
Library	365,952	6.869	415,924	6.360	421,114	362,498	7.120
Special Highway							
Local Alcohol Liquor	40,451		70,978		69,927		
Youth Activity Center	27,627		32,033		37,744		
Economic Development	138,956		176,550		175,975		
Police VIN	1,609		2,025		14,000		
Airport	81,820		47,470		56,139		
Hillcrest Golf Course	299,263		334,866		374,266		
Aquatic Center	101,216		159,218		156,740		
Sales Tax Bond Debt Service	518,265		545,315		542,065		
USD 445 Sales Tax	882,677		728,141		1,478,635		
CRMC Sales Tax	598,715		806,515		870,213		
CID Sales Tax			49,127		36,000		
Business Dev. Training Center (BDTC)	155,919		1,906		4,494		
Veterans Memorial Stadium (VMS)	9,036		32,300		19,716		
Refuse Utility	536,369		610,570		616,721		
Internet Utility	271,815		292,857		295,919		
Stormwater Utility	463,849		486,382		472,499		
Electric Debt Service	5,186,233		17,203,591		5,272,925		
Water/Wastewater Debt Service	1,161,139		1,155,589		1,160,639		
Electric Utility	58,101,093		56,773,647		58,492,197		
Water/Wastewater Utility	6,354,174		6,586,237		6,709,918		
Non-Budgeted Funds-A	2,920,431						
Non-Budgeted Funds-B	481,036						
Non-Budgeted Funds-C	6,440,242						
Non-Budgeted Funds-D	1,038,701						
Totals	98,355,133	51.061	99,281,401	46.974	90,582,260	2,703,611	53.105
Less: Transfers	18,190,446		17,717,126		17,877,792		
Net Expenditure	80,164,687		81,564,275		72,704,468		
Total Tax Levied	2,571,294		2,626,481		xxxxxxxxxxxxxxxxxxxx		
Assessed Valuation	50,357,106		55,913,808		50,910,276		
Outstanding Indebtedness, January 1,	2016		2017		2018		
G.O. Bonds	9,035,000		14,150,000		12,580,000		
Revenue Bonds	62,486,000		62,486,000		61,250,000		
Other	4,260,835		3,457,060		2,627,986		
Lease Purchase Principal	1,303,163		1,211,734		1,616,963		
Total	77,084,998		81,304,794		78,074,948		

*Tax rates are expressed in mills

Stephanie A. Richardson
City Official Title: Finance Director