

NOTICE OF BUDGET HEARING

2018

The governing body of
City of Seneca

will meet on August 15, 2017 at 7:30 P.M. at City Hall 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 Hall 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	938,093	25.360	967,605	25.338	1,490,458	571,705	25.338
Debt Service							
Library	115,505	5.004	118,220	5.001	120,391	112,809	5.000
Fire Equipment	27,080	1.001	24,454	1.001	33,543	27,485	1.218
Industrial Development	5,000	1.001	5,000	1.001	159,764	16,643	0.738
Employee Benefit							
Special Highway	52,490		53,930		56,002		
Fire Truck	41,826		43,228		143,298		
Airport	939		1,200		9,666		
Special Parks & Recreation	3,990		4,550		55,198		
Ambulance	1,025		2,000		11,778		
Meter Deposit	5,487		5,700		55,729		
Pool Debt Service	549,499		656,403		2,439,197		
Special Parks Improvement			359		1,500		
Convention & Tourism	11,226		11,600		51,410		
Cemetery Trust			50		2,943		
Law Enforcement	151		1,000		9,700		
Water Utility	378,080		391,100		671,927		
Electric Utility	2,836,475		2,918,475		5,388,370		
Sewer Utility	134,927		78,400		225,970		
Swimming Pool	111,478		114,990		120,015		
Non-Budgeted Funds-A	1,132,569						
Totals	6,345,840	32.366	5,398,264	32.341	11,046,859	728,642	32.294
Less: Transfers	565,708		791,428		828,222		
Net Expenditure	5,780,132		4,606,836		10,218,637		
Total Tax Levied Assessed Valuation	669,037		713,065		XXXXXXXXXXXXXXXXXX		
Outstanding Indebtedness, January 1,	2015		2016		2017		
G.O. Bonds	4,095,000		3,710,000		3,315,000		
Revenue Bonds	2,930,000		2,730,000		2,525,000		
Other	49,871		41,765		37,682		
Lease Purchase Principal	0		0		0		
Total	7,074,871		6,481,765		5,877,682		

*Tax rates are expressed in mills

Jane F. Strathman
City Official Title: City Clerk