

NOTICE OF PUBLIC HEARING

This will serve as legal notice that a Public Hearing has been scheduled for Monday June 15, 2020 at 6:00 PM at the regular meeting of the Sevierville Board of Mayor and Aldermen, in the Council Hall of the Sevierville Civic Center, 130 Gary Wade Boulevard, Sevierville, Tennessee, to consider, on final reading, ordinance #O2020-005 to adopt the City of Sevierville Fiscal Year 2021 Operating and Capital Budgets and to establish the calendar year 2020 property tax rate. Further information on this proposed budget may be obtained prior to the Public Hearing at www.seviervilletn.org or by contacting Sevierville City Hall at 865.453.5504 during regular office hours, Monday through Friday. Lynn K. McClurg, City Recorder

	General Fund			State Street Aid Fund			CBID Debt Service Fund		
	FY 2019 Audited	FY 2020 Estimated	FY 2021 Proposed	FY 2019 Audited	FY 2020 Estimated	FY 2021 Proposed	FY 2019 Audited	FY 2020 Estimated	FY 2021 Proposed
Revenues:									
Local Taxes	32,618,342	33,699,531	30,242,270	-	-	-	2,843,827	2,635,072	2,635,072
State of Tennessee	2,350,142	2,328,079	2,329,959	525,452	520,000	475,000	5,485,363	5,236,234	5,132,665
Federal Government	24,116	2,800	26,000	-	-	-	-	-	-
Other Sources	7,156,093	15,860,723	7,068,969	-	-	-	279,136	201,739	175,000
Total Revenues	42,148,693	51,891,133	39,667,198	525,452	520,000	475,000	8,608,326	8,073,045	7,942,737
Expenditures:									
Salaries	18,897,589	19,715,847	19,458,405	-	-	-	-	-	-
Other	16,245,746	27,073,317	19,584,037	480,000	520,000	540,000	8,586,386	12,594,000	12,640,250
Total Expenditures	35,143,335	46,789,164	39,042,442	480,000	520,000	540,000	8,586,386	12,594,000	12,640,250
Other Sources (Uses)	(6,868,161)	(5,678,371)	(2,981,066)	-	-	-	3,616,454	4,100,000	3,100,000
Beginning Fund Bal.	21,769,325	21,906,523	21,330,121	468,234	513,686	513,686	12,140,885	15,779,279	15,358,324
Ending Fund Bal.	21,906,522	21,330,121	18,973,811	513,686	513,686	448,686	15,779,279	15,358,324	13,760,811
FT Employees	241	238	245	0	0	0	0	0	0

FT Employees figures do not include budgeted vacant positions in FY2019 or FY2020.

The 2020 property tax rate is proposed to remain at \$0.497 per \$100 of assessed value.

The FY 2020 expenditures include a bond refunding of \$8,660,000