

CORRECTED ANNUAL BUDGET

FISCAL YEAR OCTOBER 1, 2018 – SEPTEMBER 30, 2019

Mayor – Cathy Bennett

Mayor ProTem – Tommy Morris

Last year's Property Tax Rate .76245¢ per hundred dollar valuation

Proposed Property Tax Rate .7567¢ per hundred dollar valuation

Effective Tax Rate .7567¢ per hundred dollar valuation

Rollback Tax Rate .8172¢ per hundred dollar valuation

Debt Rate .0¢ per hundred dollar valuation

Total amount of municipal debt obligations \$0.00

This budget will raise the same amount of revenue from property taxes as last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$4,562.50

CITY OF IVANHOE BUDGET FY-2019

| <u>LINE ITEM</u> | <u>EXPENSE</u> | * | <u>LINE ITEM</u> | <u>Projected Income</u> |
|---------------------------|----------------|---|-------------------------------|-------------------------|
| | | * | | |
| Contingency/Misc. | \$ 4,500.00 | * | 2017 Property Tax (89%) | \$ 415,809.00 |
| Election Expense | \$ 6,000.00 | * | 2017 Tax Penalty | \$ 5,000.00 |
| Computer Support | \$ 2,000.00 | * | 2017 Tax Interest | \$ 1,500.00 |
| Accountant | \$ 9,000.00 | * | Delinquent Tax | \$ 25,000.00 |
| Legal | \$ 4,000.00 | * | Delinquent Penalty | \$ 2,800.00 |
| Public Notices/Bids | \$ 2,000.00 | * | <u>Delinquent Interest</u> | <u>\$ 6,000.00</u> |
| Tax Collection Fees | \$ 3,000.00 | * | Total Tax Income | \$ 456,109.00 |
| Appraisal Fees | \$ 17,200.00 | * | General Sales Tax | \$ 23,000.00 |
| Consumables | \$ 1,000.00 | * | Street Sales Tax | \$ 5,500.00 |
| Copier/Printer | \$ 1,500.00 | * | Phone Franchise | \$ 800.00 |
| Postage | \$ 1,000.00 | * | Electric Franchise | \$ 26,760.00 |
| Employee Salary | \$ 43,090.00 | * | Interest | \$ 300.00 |
| Vehicle Reimbursement | \$ 7,200.00 | * | Donations | \$ |
| City Property Maintenance | \$ 7,000.00 | * | Office Receipts | \$ 2,000.00 |
| Street Maintenance | \$ 86,920.00 | * | Street Material | \$ - - |
| Street Maintenance Labor | \$ 86,064.00 | * | Garbage Franchise | \$ 7,600.00 |
| Clerical Assistant | \$ 28,932.00 | * | Municipal Court | \$ 1,300.00 |
| Council & Appointees | \$ 2,500.00 | * | <u>Other</u> | <u>\$ 2,300.00</u> |
| Dams | \$ 55,000.00 | * | Total Projected Income | \$ 525,669.00 |
| City Marshal | \$ 50,610.00 | * | | |
| Marshal Vehicle | \$ 6,000.00 | * | | |
| Insurance | \$ 20,548.00 | * | | |
| Fees/Dues | \$ 1,500.00 | * | | |
| Training | \$ 5,000.00 | * | | |

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|---------------------------|----------------------|---|
| Electricity | \$ 7,000.00 | * |
| Telephone | \$ 2,000.00 | * |
| Water | \$ 1,500.00 | * |
| Mileage | \$ 2,000.00 | * |
| Bonds | \$ 200.00 | * |
| Signs | \$ 4,000.00 | * |
| Municipal Court | \$ 12,000.00 | * |
| Contracts | \$ 6,000.00 | * |
| Mini Ex Payment | \$ 16,600.00 | * |
| Code Enforcement | \$ 22,805.00 | * |
| <u>Equipment Purchase</u> | <u>\$ 60,000.00</u> | * |
| Total Expenses | \$ 585,669.00 | |