

PUBLIC NOTICE

The City of Manchester, Tennessee hereby provides certain financial information for the 2020-2021 fiscal year budget in accordance with provisions of Chapter 484, Public Acts of 1991, as amended.

	Actual 2018-2019	Estimated 2019-2020	Proposed 2020-2021
GENERAL FUND			
Estimated Revenues:			
Local Taxes	\$ 10,913,373	\$ 10,361,000	\$ 9,537,000
Intergovernmental	2,263,800	2,299,083	2,174,699
Other Sources	593,109	708,518	4,670,030
Total Estimated Revenues	\$ 13,770,282	\$ 13,368,601	\$ 16,381,729
Estimated Expenditures:			
Salaries	\$ 4,631,241	\$ 4,828,060	\$ 4,899,060
Other Costs	8,601,797	9,398,292	13,420,945
Total Estimated Expenditures	\$ 13,233,038	\$ 14,226,352	\$ 18,320,005
Beginning Fund Balance	\$ 6,341,773	\$ 6,879,017	\$ 6,021,266
Ending Fund Balance	\$ 6,879,017	\$ 6,021,266	\$ 4,082,990
Employee Positions	117	118	118
GENERAL PURPOSE SCHOOL FUND			
Estimated Revenues:			
Local Taxes	\$ 4,738,825	\$ 4,216,710	\$ 4,216,710
State of Tennessee	7,433,555	8,226,592	8,226,592
Federal Government	32,430	-	-
Other Sources	2,017,607	2,741,234	3,498,654
Total Estimated Revenues	\$ 14,222,417	\$ 15,184,536	\$ 15,941,956
Estimated Expenditures:			
Salaries	\$ 8,711,693	\$ 9,204,949	\$ 9,156,192
Other Costs	5,525,665	5,979,587	6,785,764
Total Estimated Expenditures	\$ 14,237,358	\$ 15,184,536	\$ 15,941,956
Beginning Fund Balance	\$ 5,663,955	\$ 5,649,014	\$ 5,649,014
Ending Fund Balance	\$ 5,649,014	\$ 5,649,014	\$ 5,649,014
Full-time Employee Positions	191	191	192
DEBT SERVICE FUND			
Estimated Revenues:			
Other Revenues	\$ 57,862	\$ 54,875	\$ 47,875
Other Sources	1,489,395	1,514,551	1,497,284
Total Estimated Revenues	\$ 1,547,257	\$ 1,569,426	\$ 1,545,159
Estimated Expenditures:			
Debt Service	\$ 1,514,752	\$ 1,570,226	\$ 1,499,784
Total Estimated Expenditures	\$ 1,514,752	\$ 1,570,226	\$ 1,499,784
Beginning Fund Balance	\$ 2,595,818	\$ 2,628,323	\$ 2,627,523
Ending Fund Balance	\$ 2,628,323	\$ 2,627,523	\$ 2,672,898

A Public Hearing will be held on an Ordinance entitled " AN ORDINANCE OF THE CITY OF MMANCHESTER, TENNESSEE, ADOPTING A BUDGET FOR THE FISCAL YEAR JULY 1, 2020 THROUGH JUNE 30, 2021 at 5:30 P.M. on June 24, 2020 in the Board Room at the Manchester City Hall.

