

Notice of Intent to Exceed Certified Tax Rate

The County Commission of Sequatchie County will conduct a public hearing on July 31, 2023 at 5 P.M, on the County's intent to exceed the certified (tax neutral) property tax rate.

This public hearing will be held at 22 Cherry Street Dunlap, TN 37327.

The certified tax rate as defined by T.C.A § 67-5-1701 is \$1.5566 per \$100 of assessed valuation.

The County's proposed FY 2023/2024 budget, if adopted, will require a proposed tax levy of \$1.8366 per \$ 100 of assessed valuation.

SEQUATCHIE COUNTY, TENNESSEE
PROPOSED BUDGET
FOR THE FISCAL YEAR ENDING- JUNE 30, 2024

General Fund:	Actual	Estimated	Estimated
Estimated Revenues and Other Sources:	2021/2022	2022/2023	2023/2024
Local Taxes	\$5,316,797	\$5,798,895	\$7,032,086
State of Tennessee	\$2,745,450	\$2,423,700	\$2,688,750
Federal Government	\$50,000	\$150,000	\$376,000
Other Sources	\$385,000	\$185,000	\$50,000
Total Estimated Revenues and Other Sources	\$8,497,247	\$8,557,595	\$10,146,836
Estimated Expenditures and Other Uses:			
Salaries	\$4,034,205	\$4,232,128	\$4,658,322
Other Cost	\$4,221,671	\$4,318,441	\$5,306,725
Total Estimated Expenditures and Other Sources	\$8,255,876	\$8,550,569	\$9,965,047
Estimated Beginning Fund Balance- July 1	\$1,806,102	\$2,377,565	\$2,101,936
Estimated Ending Fund Balance- June 30	\$2,047,473	\$2,384,591	\$2,273,725
Employee Postions	100	100	100
Highway Fund/Public Works Fund			
Estimated Revenues and Other Sources			
Local Taxes	7000	0	0
State of Tennessee	\$1,979,774	\$2,101,000	\$5,276,140
Federal Government	\$0	\$0	\$0
Total Estimated Revenues and Other Sources	\$1,986,774	\$2,101,000	\$5,276,140
Estimated Expenditure and Other Uses:			
Salaries	\$857,710	\$1,023,027	\$1,015,728
Other Cost	\$1,694,177	\$1,544,224	\$3,935,468
Total Estimated Expenditures and Other Uses	\$2,551,887	\$2,567,251	\$4,951,196
Estimated Beginning Fund Balance- July 1	\$1,326,828	\$858,494	\$392,243
Estimated Ending Fund Balance- June 30	\$761,715	\$392,243	\$717,187
Employee Postions	21	21	21
General Purpose School Fund			
Estimated Revenues and Other Sources			
Local Taxes	\$4,957,329	\$5,446,640	\$5,687,129
State of Tennessee	\$13,801,053	\$13,466,253	\$17,579,023
Federal Government	\$62,654	\$62,654	\$62,089
Other Sources	\$16,063,157	\$236,541	\$219,476
Total Estimated Revenues and Other Sources	\$34,884,193	\$19,212,088	\$23,547,717
Estimated Expenditures and Other Sources:			
Salaries	\$11,133,590	\$11,139,592	\$16,018,228
Other Cost	\$7,587,370	\$8,982,332	\$7,529,489
Total Estimated Expenditures and Other Sources:	\$18,720,960	\$20,121,924	\$23,547,717
Estimated Beginning Fund Balance- July 1	\$15,940,482	\$15,454,522	\$7,452,764
Estimated Ending Fund Balance- June 30	\$17,367,435	\$16,581,475	\$7,452,764
Employee Postions	300	300	310
General Debt Service Fund			
Estimated Revenues and Other Sources			
Local Taxes	\$348,716	\$313,548	\$314,488
State of Tennessee	\$15,500	\$26,000	\$44,000
Other Sources	\$25,000	\$10,000	\$10,000
Total Estimated Revenues and Other Sources:	\$389,216	\$349,548	\$368,488
Estimated Expenditures and Other Uses:			
Debt Service Cost	\$555,360	\$343,000	\$375,000
Total Estimated Expenditures and Other Sources			
Estimated Beginning Fund Balance- July 1	\$648,609	\$516,882	\$538,262
Estimated Ending Fund Balance- June 30	\$482,465	\$523,430	\$531,750