

PUBLIC NOTICE

The City of Townsend, Tennessee, hereby provides certain financial information for the 2009-2010 fiscal year budget in accordance with Tennessee Code Annotated §6-56-203. There will be a public hearing concerning the budget at City Hall on _____, 2009, at _____ p.m. All citizens are welcome to attend and to participate.

CITY OF TOWNSEND

| | ACTUAL 2007-2008 | ESTIMATED 2008-2009 | PROPOSED 2009-2010 |
|------------------------------|-----------------------------|--------------------------------|-------------------------------|
| GENERAL FUND | | | |
| Estimated Revenue | | | |
| Local Taxes | \$ 428,060 | \$ 397,026 | \$ 416,990 |
| State of Tennessee | 50,251 | 65,236 | 31,681 |
| Federal Government | - | - | - |
| Other Sources | 91,153 | 78,037 | 69,550 |
| Total | \$ 569,464 | \$ 540,299 | \$ 518,221 |
| Estimated Expenditures | | | |
| Salaries | \$ 135,964 | \$ 182,900 | \$ 173,000 |
| Other Costs | 446,764 | 356,286 | 360,221 |
| Total | \$ 582,728 | \$ 539,186 | \$ 533,221 |
| Estimated Fund Balance | | | |
| Beginning | | \$ (13,263) | \$ (12,150) |
| Ending | \$ (13,263) | \$ (12,150) | \$ (27,150) |
| Employee Positions | | | |
| STATE STREET AID FUND | | | |
| Estimated Revenue | | | |
| State of Tennessee | \$ 6,315 | \$ 6,450 | \$ 7,000 |
| Other Sources | - | - | - |
| Total | \$ 6,315 | \$ 6,450 | \$ 7,000 |
| Estimated Expenditures | | | |
| Salaries | \$ - | \$ - | \$ - |
| Other Costs | - | 300 | 15,300 |
| Total | \$ - | \$ 300 | \$ 15,300 |
| Estimated Fund Balance | | | |
| Beginning | \$ 4,844 | \$ 11,158 | \$ 17,308 |
| Ending | \$ 11,158 | \$ 17,308 | \$ 9,008 |
| Employee Positions | 0 | 0 | 0 |