

Town of Monteagle, Tennessee



ANNUAL BUDGET AND BUDGET ORDINANCE FOR THE FISCAL YEAR ENDING JUNE 30, 2021

Town of Monteagle, Tennessee
Annual Budget
Table of Contents
For the Fiscal Year Ending June 30, 2021

	<u>Page(s)</u>
Budget Ordinance	1 - 4
Budget Summary	5
Schedule of Outstanding Debt and Budgeted Debt Service	6
General Fund Detail:	
Revenues	7-9
Board of Mayor and Aldermen	9
Office of Mayor	9
City Recorder	10
Planning and Zoning	11
Other General Government	11
Police	12
Communications	13
Fire Department	14
Public Works	15
Convenience Center	15
Parks and Recreation	16
Library	16
Debt Service	16
Estimated Fund Balance	17
General Fund Summary:	18
General Debt Service Requirements	19
Drug Control Fund Detail	20
Drug Control Fund Summary	21
State Street Aid Fund Detail	22
State Street Aid Fund Summary	23
Capital Asset Replacement Fund Detail	24-25
Capital Asset Replacement Fund Summary	26
General Government Capital Budget	27
Water and Sewer Fund Detail:	
Revenues	28
Water Transmission and Treatment	29
Water Maintenance	29
Sewer Treatment and Disposal	30
Sewer Maintenance	30
Shop	31
Administration	31-32
Debt Service	32
Estimated Fund Balance	32
Water and Sewer Fund Summary	33
Water and Sewer Fund Debt Service Requirements	34
Water and Sewer Fund Capital Budget	35
Public Notice of Budget Hearing	36

AN ORDINANCE OF THE TOWN OF MONTEAGLE, TENNESSEE, ADOPTING A BUDGET FOR THE FISCAL
YEAR BEGINNING JULY 1, 2020, AND ENDING JUNE 30, 2021

WHEREAS, *Tennessee Code Annotated* Title 9 chapter 1 Section 116 requires that all funds of the State of Tennessee and all its political subdivision shall first be appropriated before being expended and that only funds that are available shall be appropriated; and

WHEREAS, the Municipal Budget Law of 1982 requires that the governing body of each municipality adopt and operate under an annual budget ordinance presenting a financial plan with at least the information required by that state statute, that no municipality may expend any moneys regardless of the source except in accordance with a budget ordinance and that the governing body shall not make any appropriation in excess of estimated available funds; and

WHEREAS, the governing body has published the annual operating budget and budgetary comparisons of the proposed budget with the prior year (actual and the current year (estimated) in a newspaper of general circulation not less than ten (10) days prior to the meeting where the governing body will consider final passage of the budget.

NOW THEREFORE BE IT ORDAINED BY THE TOWN OF MONTEAGLE, TENNESSEE AS FOLLOWS:

SECTION 1. That the governing body estimates anticipated revenues of the municipality from all sources to be as follows:

	Actual	Estimated	Proposed
	2018-2019	2019-2020	2020-2021
GENERAL FUND			
Local Taxes	\$ 1,065,955	\$ 1,058,902	\$ 1,062,429
Licenses and Permits	18,648	29,763	24,205
Intergovernmental	169,264	163,659	166,461
Charges for Current Services	5,593	348	5,309
Fines and Forfeitures	25,724	14,979	20,352
Other Revenues	442,525	319,474	387,201
Other Sources	34,362	119,838	39,971
Fund Balance			834,812
Total Available Funds - General Fund			<u><u>\$ 2,540,740</u></u>
DRUG CONTROL FUND			
Fines and Forfeitures	\$ -	\$ -	\$ -
Other Revenues	-	-	-
Fund Balance			-
Total Available Funds - Drug Control Fund			<u><u>\$ -</u></u>
STATE STREET AID FUND			
Intergovernmental	\$ 44,102	\$ 43,370	\$ 43,736
Other Revenues	2	3	3
Transfers from Other Funds	6,000	10,000	-
Fund Balance			6,912
Total Available Funds - State Street Aid Fund			<u><u>\$ 50,651</u></u>

AN ORDINANCE OF THE TOWN OF MONTEAGLE, TENNESSEE, ADOPTING A BUDGET FOR THE FISCAL
YEAR BEGINNING JULY 1, 2020, AND ENDING JUNE 30, 2021

CAPITAL ASSET REPLACEMENT FUND

Other Revenues	\$ 9,783	\$ 5,025	\$ 4,000
Grant Revenues	-	-	57,122
Transfer from Other Funds	196,800	-	-
Fund Balance			609,827
Total Capital Asset Replacement Fund			<u>\$ 670,949</u>

SECTION 2. That the governing body appropriates from these anticipated revenues and unexpended and unencumbered funds as follows:

	Actual	Estimated	Proposed
	2018-2019	2019-2020	2020-2021
GENERAL FUND			
Board of Mayor and Aldermen	\$ 35,139	\$ 40,380	\$ 39,046
Office of Mayor	26,807	26,921	26,861
City Recorder	123,776	132,375	129,018
Planning and Zoning	29,912	43,654	29,325
Other General Government	78,572	100,900	96,832
Police Department	476,369	501,545	432,193
Communications	375,711	386,142	425,932
Fire Department	98,969	105,252	74,670
Public Works Department	290,416	254,727	267,742
Convenience Centers	26,437	27,450	27,413
Parks and Recreation	26,527	23,486	27,200
Libraries	16,907	17,290	18,085
Debt Service	199,800	5,000	-
Transfers to Capital Asset Replacement Fund	196,800	-	-
Transfers to State Street Aid Fund	3,000	5,000	-
Total General Fund			<u>\$ 1,648,328</u>
DRUG CONTROL FUND			
Drug Investigation and Control	\$ -	\$ -	\$ -
Total Drug Control Fund			<u>\$ -</u>
STATE STREET AID FUND			
Public Works Department	\$ 42,862	\$ 47,896	\$ 45,367
Total State Street Aid Fund			<u>\$ 45,367</u>
CAPITAL ASSET REPLACEMENT FUND			
Other General Government	\$ 13,661	\$ 36,638	\$ -
Police Department	63,160	40,000	-
Fire Department	26,751	387,965	-
Public Works Department	65,801	5,000	65,000
Parks and Recreation	-	-	-
Libraries	-	-	-
Total Capital Asset Replacement Fund			<u>\$ 65,000</u>

AN ORDINANCE OF THE TOWN OF MONTEAGLE, TENNESSEE, ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2020, AND ENDING JUNE 30, 2021

SECTION 3. At the end of the current fiscal year the governing body estimates balances/(deficits) as follows:

General Fund	\$ 892,412
Drug Control Fund	-
State Street Aid Fund	5,284
Capital Asset Replacement Fund	605,949

SECTION 4. That the governing body recognizes that the municipality has bonded and other indebtedness as follows:

Bonded or Other Indebtedness	Debt Redemption	Interest Requirements
Bond	\$ 315,000	\$ 54,743

SECTION 5. During the coming fiscal year the governing body has planned capital projects and proposed funding as follows:

Proposed Capital Project	Proposed Amount Financed by Appropriations	Proposed Amount Financed By Debt
<u>General Government</u>		
Paving	\$ 65,000	-

SECTION 6. No appropriation listed above may be exceeded without an amendment of the budget ordinance as required by the Municipal Budget Law of 1982 T.C.A. Section 6-56-208. In addition, no appropriation may be made in excess of available funds except to provide for an actual emergency threatening the health, property or lives of the inhabitants of the municipality and declared by a two-thirds (2/3) vote of at least a quorum of the governing body in accordance with Section 6-56-208 of the *Tennessee Code Annotated*.

SECTION 7. Money may be transferred from one appropriation to another in the same fund only by appropriate ordinance by the governing body, subject to such limitations and procedures as it may describe as allowed by Section 6-56-209 of the *Tennessee Code Annotated*. Any resulting transfers shall be reported to the governing body at its next regular meeting and entered into the minutes.

SECTION 8. A detailed financial plan will be attached to this budget and become part of this budget ordinance. In addition, the published operating budget and budgetary comparisons shown by fund with beginning and ending fund balances and the number of full time equivalent employees required by Section 6-56-206, *Tennessee Code Annotated* will be attached.

SECTION 9. If for any reason a budget ordinance is not adopted prior to the beginning of the next fiscal year, the appropriations in this budget ordinance shall become the appropriations for the next fiscal year until the adoption of the new budget ordinance in accordance with Section 6-56-210, *Tennessee Code Annotated* provided sufficient revenues are being collected to support the continuing appropriations. Approval of the Director of the Division of Local Finance in the Comptroller of the Treasury for a continuation budget will be requested if any indebtedness is outstanding.

AN ORDINANCE OF THE TOWN OF MONTEAGLE, TENNESSEE, ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2020, AND ENDING JUNE 30, 2021

SECTION 10. All unencumbered balances of appropriations remaining at the end of the fiscal year shall lapse and revert to the respective fund balances.

SECTION 11. This ordinance shall take effect July 1, 2020, the public welfare requiring it.

PASSED FIRST READING: _____

PASSED SECOND AND FINAL READING: _____

DAVID SAMPLEY, MAYOR

ATTEST:

DEBBIE TAYLOR, TOWN RECORDER

**Budget Summary
FY 2021**

Town of Monteagle

Fund	Estimated Beginning Fund Balance/Net Position 07/01/2020	Revenues			Estimated Receipts	Expenditures		Transfers-Out	Appropriations	Increase or (use) of Cash Balance	Estimated Ending Fund Balance/Net Position 06/30/2021
		Revenues	Debt Proceeds	Transfers-In		Expenditures	Transfers-Out				
General Fund	\$ 834,812	\$ 1,705,928	\$ -	\$ -	\$ 1,705,928	\$ 1,648,328	\$ -	\$ 1,648,328	\$ 57,600	\$ 892,412	
Drug Fund	-	-	-	-	-	-	-	-	-	-	
State Street Aid	6,912	43,739	-	-	43,739	45,367	-	45,367	(1,628)	5,284	
Capital Replacement Fund	609,827	4,000	-	-	4,000	65,000	-	65,000	(61,000)	548,827	
Water and Sewer	10,757,526	1,658,777	-	-	1,658,777	1,812,201	-	1,812,201	(153,424)	10,604,103	
Totals	\$ 12,209,078	\$ 3,412,445	\$ -	\$ -	\$ 3,412,445	\$ 3,570,897	\$ -	\$ 3,570,897	\$ (158,452)	\$ 12,050,626	

Fund	Estimated Beginning Cash 07/01/2020	Revenues			Estimated Receipts	Expenditures		Transfers-Out	Appropriations	Increase or (use) of Cash Balance	Estimated Ending Cash 06/30/2021	Ending Cash as a Percent of Expenditures
		Revenues	Debt Proceeds	Transfers-In		Expenditures	Transfers-Out					
General Fund	\$ 1,031,534	\$ 1,705,928	\$ -	\$ -	\$ 1,705,928	\$ 1,648,328	\$ -	\$ 1,648,328	\$ 57,600	\$ 1,089,134	66.08%	
Drug Fund	-	-	-	-	-	-	-	-	-	-	#DIV/0!	
State Street Aid	8,550	43,739	-	-	43,739	45,367	-	45,367	(1,628)	6,922	15.26%	
Capital Replacement Fund	406,920	61,122	-	-	61,122	65,000	-	65,000	(3,878)	403,042	620.06%	
Water and Sewer	3,986,970	1,658,777	-	-	1,658,777	1,635,249	-	1,635,249	23,529	4,010,499	245.25%	
Totals	\$ 5,433,974	\$ 3,469,567	\$ -	\$ -	\$ 3,469,567	\$ 3,393,944	\$ -	\$ 3,393,944	\$ 75,622	\$ 5,509,596		

Municipality:

Town of Monteagle

**Schedule of Outstanding Debt and Budgeted Debt Service
Fiscal Year 2021**

Fund	Type of Debt	Loan Name and Description	Authorized & Unissued	Total Principal Outstanding at 06/30/20	FY 2021 Budgeted Annual Debt Service			Detailed Budget Page Number
					Principal	Interest	Total	
General	Bonds	GO Refunding Bonds, Series 2011B		\$ 315,000	\$ 40,000	\$ 14,012	\$ 54,012	19
							-	
							-	
		Total General Fund Debt	\$ -	\$ 315,000	\$ 40,000	\$ 14,012	\$ 54,012	
Water and Sewer	Bonds	Refunding Bond 2011A		\$ 30,000	\$ 30,000	\$ 675	\$ 30,675	34
	Notes	State Revolving Loan CWA 09-226		2,269,674	182,276	39,137	221,413.00	34
							-	
		Total Water and Sewer Fund Debt	\$ -	\$ 2,299,674	\$ 212,276	\$ 39,812	\$ 252,088	
		Total Outstanding Debt for the Municipality	\$ -	\$ 2,614,674	\$ 252,276	\$ 53,824	\$ 306,100	

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2020 To June 30, 2021

Account Number	Account Description	Actual 2018-2019	Estimated To 1/31/2020	Estimated 2019-2020	Requested 2020-2021	Budget 2020-2021
<u>Revenues and Other Sources</u>						
<u>Local Taxes</u>						
31610	Local Option Sales Tax	\$ 604,872	\$ 378,704	\$ 595,106	\$ 599,989	\$ 599,989
31710	Wholesale Beer Tax	131,793	79,746	125,315	128,554	128,554
31720	Alcoholic Beverage Tax	91,439	57,713	90,692	91,065	91,065
31912	Cable TV Franchise Tax	14,724	9,201	14,459	14,591	14,591
31920	Room Occupancy Tax	223,127	148,483	233,330	228,229	228,229
	Total Local Taxes	\$ 1,065,955	\$ 673,847	\$ 1,058,902	\$ 1,062,429	\$ 1,062,429
<u>Licenses and Permits</u>						
32000	Licenses & Permits	\$ 18,648	\$ 20,834	\$ 29,763	\$ 24,205	\$ 24,205
32300	General and Special Privilege Licenses	-	-	-	-	-
	Total Licenses and Permits	\$ 18,648	\$ 20,834	\$ 29,763	\$ 24,205	\$ 24,205
<u>Intergovernmental</u>						
33320	State Revenue Sharing - T.V.A.	\$ 14,116	\$ 7,330	\$ 14,660	\$ 14,388	\$ 14,388
33510	State Sales Tax	105,470	63,189	99,297	102,384	102,384
33520	State Income Tax	36,228	36,228	36,228	36,228	36,228
33530	State Beer Tax	552	295	464	508	508
33540	State Mix Drink Tax	12,898	9,107	13,010	12,954	12,954
	Total Intergovernmental	\$ 169,264	\$ 116,149	\$ 163,659	\$ 166,461	\$ 166,461
<u>Charges for Current Services</u>						
34120	Fees and Commissions	\$ 270	\$ 271	\$ 348	\$ 309	\$ 309
34741	Summer League Ball	4,044	-	-	4,000	4,000
34745	Parks and Recreation Concessions	1,279	-	-	1,000	1,000
	Total Charges for Current Services	\$ 5,593	\$ 271	\$ 348	\$ 5,309	\$ 5,309

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2020 To June 30, 2021

Account Number	Account Description	Actual 2018-2019	Estimated To 1/31/2020	Estimated 2019-2020	Requested 2020-2021	Budget 2020-2021
<u>Fines, Forfeitures and Penalties</u>						
35110	Court Fines and Costs	\$ 22,528	\$ 9,532	\$ 14,979	\$ 18,754	\$ 18,754
35200	Forfeits	3,196	-	-	1,598	1,598
	Total Fines, Forfeitures and Penalties	\$ 25,724	\$ 9,532	\$ 14,979	\$ 20,352	\$ 20,352
<u>Other Revenues</u>						
36000	Other Revenue	\$ 27,040	\$ 6,925	\$ 11,871	\$ 19,456	\$ 19,456
36101	Interest Earnings	1,202	786	1,347	1,275	1,275
36190	Capital Lease Interest	25,638	13,381	22,939	20,029	20,029
36210	Rent	96,563	27,196	42,737	69,650	69,650
36330	Sale of Equipment	-	3,340	3,340	1,670	1,670
36700	Contributions (E911)	280,579	139,475	219,175	260,338	260,338
36710	Contributions Fire Department	4,928	12,390	12,390	8,659	8,659
36712	Donations Recreation	650	650	650	650	650
36713	Donations Mountain Goat Trail	-	-	-	-	-
36730	Contributions and Donations	5,925	5,025	5,025	5,475	5,475
	Total Other Revenues	\$ 442,525	\$ 209,168	\$ 319,474	\$ 387,201	\$ 387,201
	Total Revenues	\$ 1,727,709	1,029,801	\$ 1,587,126	\$ 1,665,957	\$ 1,665,957
<u>Other Sources</u>						
33400	State and Federal Grants	\$ -	82,777	\$ 82,777	\$ -	\$ -
36910	Lease Amortization	34,362	21,619	37,061	39,971	39,971
	Total Other Sources	\$ 34,362	\$ 104,396	\$ 119,838	\$ 39,971	\$ 39,971
	Total Revenues and Other Sources	\$ 1,762,071	1,134,197	\$ 1,706,964	\$ 1,705,928	\$ 1,705,928

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2020 To June 30, 2021

Account Number	Account Description	Actual 2018-2019	Estimated To 1/31/2020	Estimated 2019-2020	Requested 2020-2021	Budget 2020-2021
<u>Expenditures and Other Uses</u>						
41110	<u>Board of Mayor and Aldermen</u>					
111	Salaries	\$ 21,600	14,000	24,000	\$ 24,000	\$ 24,000
141	Social Security	1,339	868	1,500	1,488	1,488
142	Medicare	313	203	348	348	348
252	Attorney's Fees	10,022	6,750	11,571	10,797	10,797
280	Travel	100	-	-	50	50
300	Supplies	1,765	1,727	2,961	2,363	2,363
	Total Board of Mayor and Aldermen	<u>\$ 35,139</u>	<u>\$ 23,548</u>	<u>\$ 40,380</u>	<u>\$ 39,046</u>	<u>\$ 39,046</u>
41310	<u>Office of Mayor</u>					
111	Salaries	\$ 12,000	7,000	12,000	\$ 12,000	\$ 12,000
141	Social Security	744	434	750	744	744
142	Medicare	174	102	174	174	174
149.1	Other Employee Benefits (Employee Day)	955	953	1,634	1,294	1,294
149.2	Other Employee Benefits	1,210	1,265	2,169	1,689	1,689
280	Travel	-	-	-	-	-
299	Miscellaneous	2,017	2,425	4,157	3,087	3,087
300	Supplies	1,442	-	-	721	721
399	Tourism Development	8,265	3,522	6,038	7,151	7,151
	Total Office of Mayor	<u>\$ 26,807</u>	<u>\$ 15,701</u>	<u>\$ 26,921</u>	<u>\$ 26,861</u>	<u>\$ 26,861</u>

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2020 To June 30, 2021

Account Number	Account Description	Actual 2018-2019	Estimated To 1/31/2020	Estimated 2019-2020	Requested 2020-2021	Budget 2020-2021
<u>Expenditures and Other Uses (Cont.)</u>						
41510	<u>City Recorder</u>					
111	Salaries	\$ 35,076	18,236	36,472	\$ 36,400	\$ 36,400
141	Social Security	2,155	565	2,280	2,257	2,257
142	Medicare	511	262	529	528	528
148	Education & Training	700	495	849	774	774
211	Postage & Box Rent	2,083	2,930	5,023	3,553	3,553
230	Dues & Subscriptions	2,753	1,090	1,869	2,311	2,311
237	Advertising	1,604	1,689	2,895	2,250	2,250
250	Professional Services	25,398	9,340	16,011	20,705	20,705
253	Audit Fees	7,850	4,000	6,857	7,354	7,354
255	Bank Service Charges	927	846	1,450	1,189	1,189
260	Repair & Maintenance	2,156	2,965	5,083	3,619	3,619
280	Travel	1,493	357	612	1,053	1,053
290	Contractual Services	10,098	6,452	11,061	10,579	10,579
299	Miscellaneous	110	3,715	6,369	3,239	3,239
300	Supplies	7,937	4,807	8,241	8,089	8,089
395	Toys for Tots	4,708	4,836	8,290	6,499	6,499
511	Health Ins Contributions	16,676	9,841	16,870	16,870	16,870
512	Retirement Contributions	1,541	942	1,615	1,751	1,751
	Total City Recorder	\$ 123,776	\$ 73,368	\$ 132,375	\$ 129,018	\$ 129,018

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2020 To June 30, 2021

Account Number	Account Description	Actual 2018-2019	Estimated To 1/31/2020	Estimated 2019-2020	Requested 2020-2021	Budget 2020-2021
<u>Expenditures and Other Uses (Cont.)</u>						
41700	<u>Planning and Zoning</u>					
111	Salaries	\$ 20,624	15,267	26,172	\$ 16,640	\$ 16,640
141	Social Security	1,279	947	1,636	1,032	1,032
142	Medicare	299	221	379	241	241
148	Education & Training	-	-	-	-	-
257	Local Planning Services	7,500	8,750	15,000	11,250	11,250
290	Contractual Services	-	-	-	-	-
310	Office Supplies	210	67	115	162	162
331	Gasoline, Diesel, Fuel, & Oil	-	205	351	176	176
	Total Planning and Zoning	<u>\$ 29,912</u>	<u>\$ 25,457</u>	<u>\$ 43,654</u>	<u>\$ 29,325</u>	<u>\$ 29,325</u>
41990	<u>Other General Government</u>					
241	Electricity	\$ 15,379	\$ 10,872	\$ 18,638	\$ 17,008	\$ 17,008
242	Water	4,098	1,939	3,324	3,711	3,711
244	Natural & Propane Gas	6,034	1,931	3,310	4,672	4,672
245	Telephones	8,361	4,862	8,335	8,348	8,348
290	Contractual Services (Cleaning Service)	6,952	7,875	13,500	10,226	10,226
291	Chamber of Commerce	-	-	-	-	-
292	Summerfest	750	573	982	866	866
331	Gasoline, Diesel, Fuel, & Oil	-	-	-	-	-
510	Property, Liability, & W/C Ins	36,998	52,811	52,811	52,000	52,000
950	Beautification	-	-	-	-	-
	Total Other General Government	<u>\$ 78,572</u>	<u>\$ 80,863</u>	<u>\$ 100,900</u>	<u>\$ 96,832</u>	<u>\$ 96,832</u>

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2020 To June 30, 2021

Account Number	Account Description	Actual 2018-2019	Estimated To 1/31/2020	Estimated 2019-2020	Requested 2020-2021	Budget 2020-2021
<u>Expenditures and Other Uses (Cont.)</u>						
42000	<u>Police Department</u>					
111	Salaries	\$ 335,434	\$ 190,703	\$ 326,919	\$ 300,000	\$ 300,000
141	Social Security	20,525	11,729	20,432	18,600	18,600
142	Medicare	4,798	2,743	4,740	4,350	4,350
148	Education & Training	1,648	2,303	3,948	2,798	2,798
241	Electricity	3,222	1,739	2,981	3,102	3,102
242	Water	356	180	309	332	332
244	Natural Gas & Propane	1,253	383	657	955	955
245	Telephone	1,672	1,029	1,764	1,718	1,718
260	Repairs & Maintenance	18,672	18,497	31,709	18,600	18,600
280	Travel	929	1,187	2,035	1,482	1,482
290	Contractual Services	4,459	3,208	5,499	4,979	4,979
299	Miscellaneous	479	649	1,113	796	796
300	Supplies	6,785	5,474	9,384	8,085	8,085
326	Clothing	1,460	5,141	8,813	5,137	5,137
331	Gasoline, Diesel Fuel, & Oil	19,001	10,993	18,845	18,800	18,800
511	Health Ins Contribution	47,187	22,922	39,295	39,000	39,000
512	Retirement Contribution	539	73	125	-	-
940	Machinery & Equipment	7,950	13,403	22,977	3,460	3,460
	Total Police Department	\$ 476,369	\$ 292,356	\$ 501,545	\$ 432,193	\$ 432,193

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2020 To June 30, 2021

Account Number	Account Description	Actual 2018-2019	Estimated To 1/31/2020	Estimated 2019-2020	Requested 2020-2021	Budget 2020-2021
<u>Expenditures and Other Uses (Cont.)</u>						
42100	<u>Communications</u>					
111.1	Regular Employee Salaries (Local Share)	\$ 104,359	\$ 65,051	\$ 111,516	\$ 110,000	\$ 110,000
111.2	Regular Employee Salaries (County Share)	174,293	101,162	173,421	196,700	196,700
141.1	Social Security (Local Share)	6,285	3,920	6,970	6,820	6,820
141.2	Social Security (County Share)	10,767	6,240	10,839	12,195	12,195
142.1	Medicare (Local Share)	1,470	917	1,617	1,595	1,595
142.2	Medicare (County Share)	2,518	1,459	2,515	2,852	2,852
148	Education and Training	80	-	-	-	-
241	Electricity	-	-	-	-	-
242	Water	96	-	-	-	-
244	Natural Gas & Propane	1,002	-	-	-	-
245	Telephone	2,840	2,031	3,482	3,300	3,300
260	Repairs & Maintenance	110	1,046	1,793	1,050	1,050
280	Travel	438	-	-	250	250
299	Miscellaneous	4,060	933	1,599	950	950
300	Supplies	3,139	2,176	3,730	3,000	3,000
512	Retirement Contribution (County Share)	1,238	1,362	2,335	2,480	2,480
513	Retirement Contribution (Local Share)	2,006.00	444	761	1,154	1,154
5111	Health Insurance Contribution (Local Share)	26,557	17,851	30,602	37,475	37,475
5112	Health Insurance Contribution (County Share)	34,453	20,395	34,963	46,110	46,110
	Total Communications	\$ 375,711	\$ 224,987	\$ 386,142	\$ 425,932	\$ 425,932

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2020 To June 30, 2021

Account Number	Account Description	Actual 2018-2019	Estimated To 1/31/2020	Estimated 2019-2020	Requested 2020-2021	Budget 2020-2021
<u>Expenditures and Other Uses (Cont.)</u>						
42200	<u>Fire Department</u>					
111	Regular Employee Salaries	\$ 8,684	\$ 5,269	\$ 9,033	\$ 8,890	\$ 8,890
141	Social Security	538	327	565	551	551
142	Medicare	126	76	131	129	129
148	Education and Training	470	560	960	2,000	2,000
162	Fire Calls	13,035	8,195	14,049	12,000	12,000
241	Electricity	2,688	1,612	2,763	2,500	2,500
242	Water	1,203	1,304	2,235	1,000	1,000
244	Natural Gas & Propane	5,536	2,128	3,648	4,700	4,700
245	Telephone	1,636	1,205	2,066	1,850	1,850
260	Repair and Maintenance	24,053	6,829	11,707	20,000	20,000
290	Contractual Services	824	2,951	5,059	150	150
292	Volunteer Services	952	179	307	750	750
299	Miscellaneous	1,472	832	1,426	1,000	1,000
300	Supplies	7,706	5,281	9,053	5,000	5,000
326	Clothing and uniforms	3,210	1,927	3,303	1,000	1,000
331	Gas, Oil, Diesel Fuel and Grease	3,005	1,000	3,000	3,150	3,150
395	Toys for Tots	-	-	-	-	-
531	Building and Office Rental	13,200	7,600	13,200	-	-
940	Furniture, Machinery, & Equipment	10,631	13,269	22,747	10,000	10,000
	Total Fire Department	\$ 98,969	\$ 60,544	\$ 105,252	\$ 74,670	\$ 74,670

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2020 To June 30, 2021

Account Number	Account Description	Actual 2018-2019	Estimated To 1/31/2020	Estimated 2019-2020	Requested 2020-2021	Budget 2020-2021
<u>Expenditures and Other Uses (Cont.)</u>						
43100	<u>Public Works Department</u>					
111	Regular Employee Salaries	\$ 163,279	\$ 88,307	\$ 151,383	\$ 182,200	\$ 182,200
141	OASI Employers Share	10,050	5,388	9,461	11,296	11,296
142	Medicare	2,292	1,260	2,195	2,642	2,642
260	Repairs & Maintenance	48,365	11,973	20,525	15,000	15,000
312	Small Items of Equipment	-	-	-	-	-
331	Gasoline, Diesel, and Fuel	8,840	7,331	12,567	10,704	10,704
511	Health Insurance Contribution	28,285	16,240	27,840	28,000	28,000
512	Retirement Contribution	2,032	561	962	1,100	1,100
734	Judgements & Awards	27,273	17,379	29,793	16,800	16,800
931	Roads and Streets	-	-	-	-	-
940	Machinery & Equipment	-	-	-	-	-
941	Vehicles	-	-	-	-	-
	Total Public Works Department	\$ 290,416	\$ 148,439	\$ 254,727	\$ 267,742	\$ 267,742
43232	<u>Convenience Centers</u>					
111	Regular Employee Salaries	\$ 24,558	\$ 13,775	\$ 23,614	\$ 25,000	\$ 25,000
141	OASI Employers Share	1,523	854	1,476	1,550	1,550
142	Medicare	356	200	342	363	363
260	Repairs & Maintenance	-	1,177	2,018	500	500
	Total Convenience Centers	\$ 26,437	\$ 16,006	\$ 27,450	\$ 27,413	\$ 27,413

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2020 To June 30, 2021

Account Number	Account Description	Actual 2018-2019	Estimated To 1/31/2020	Estimated 2019-2020	Requested 2020-2021	Budget 2020-2021
<u>Expenditures and Other Uses (Cont.)</u>						
44700	<u>Parks and Recreation</u>					
260	Repair and Maintenance	\$ 3,303	\$ 1,601	\$ 2,745	\$ 5,000	\$ 5,000
290	Contractual Services	2,211	833	1,428	2,000	2,000
295	Program Services	13,004	10,043	17,217	13,000	13,000
300	Supplies	2,181	1,093	1,874	3,000	3,000
394	Summer League Ball	5,683	-	-	4,000	4,000
396	Christmas Program	145	130	223	200	200
700	Grants/Donations	-	-	-	-	-
941	General Purpose Machinery and Equipment	-	-	-	-	-
	Total Parks and Recreation	<u>\$ 26,527</u>	<u>\$ 13,700</u>	<u>\$ 23,486</u>	<u>\$ 27,200</u>	<u>\$ 27,200</u>
44810	<u>Libraries</u>					
111	Regular Employee Salaries	\$ 15,705	\$ 9,365	\$ 16,054	\$ 16,800	\$ 16,800
141	Social security	974	581	1,003	1,042	1,042
142	Medicare	228	136	233	244	244
	Total Libraries	<u>\$ 16,907</u>	<u>\$ 10,082</u>	<u>\$ 17,290</u>	<u>\$ 18,085</u>	<u>\$ 18,085</u>
49000	<u>Debt Service</u>					
610	Principal Payments	\$ 35,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000
630	Interest Expense	17,694	9,106	15,913	14,012	14,012
	Total	<u>\$ 52,694</u>	<u>\$ 49,106</u>	<u>\$ 55,913</u>	<u>\$ 54,012</u>	<u>\$ 54,012</u>
	Total Expenditures	\$ 1,658,235	1,034,157	\$ 1,716,034	\$ 1,648,328	\$ 1,648,328

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2020 To June 30, 2021

Account Number	Account Description	Actual 2018-2019	Estimated To 1/31/2020	Estimated 2019-2020	Requested 2020-2021	Budget 2020-2021
<u>Expenditures and Other Uses (Cont.)</u>						
<u>Other Uses</u>						
	Operating Transfers					
	Transfer to Other Funds -Capital Replacement	\$ 196,800	\$ -	\$ -	\$ -	\$ -
	Transfer to Other Funds -State Street Aid Fund	3,000	-	5,000	-	-
	Total Other Uses	\$ 199,800	\$ -	\$ 5,000	\$ -	\$ -
	Total Expenditures and Other Uses	\$ 1,858,035	\$ 1,034,157	\$ 1,721,034	\$ 1,648,328	\$ 1,648,328
	Revenues and Other Sources Over (Under)					
	Expenditures and Other Uses	\$ (95,964)	\$ 100,040	\$ (14,071)	\$ 57,600	\$ 57,600
	Estimated Beginning Fund Balance July 1	944,847	848,883	848,883	834,812	834,812
	Estimated Ending Fund Balance June 30	\$ 848,883	948,923	\$ 834,812	\$ 892,412	\$ 892,412

GENERAL FUND	Estimated		Budget FY 2021
	Actual FY 2019	Actual FY 2020	
Cash Receipts			
Local Taxes	\$ 1,065,955	\$ 1,058,902	\$ 1,062,429
Licenses And Permits	18,648	29,763	24,205
Intergovernmental	169,264	163,659	166,461
Charges For Services	5,593	348	5,309
Fines And Forfeitures	25,724	14,979	20,352
Other Revenue	442,525	319,474	387,201
Other Sources	34,362	119,838	39,971
Debt Proceeds	-	-	-
Total Cash Receipts	\$ 1,762,071	\$ 1,706,964	\$ 1,705,928
Appropriations			
Board of Mayor and Aldermen	\$ 35,139	\$ 40,380	\$ 39,046
Office of Mayor	26,807	26,921	26,861
City Recorder	123,776	132,375	129,018
Planning and Zoning	29,912	43,654	29,325
Other General Government	78,572	100,900	96,832
Police Department	476,369	501,545	432,193
Communications	375,711	386,142	425,932
Fire Department	98,969	105,252	74,670
Public Works	290,416	254,727	267,742
Convenience Center	26,437	27,450	27,413
Parks and Recreation	26,527	23,486	27,200
Libraries	16,907	17,290	18,085
Debt Service	52,694	55,913	54,012
Transfers Out - to other funds	199,800	5,000	-
Total Appropriations	\$ 1,858,035	\$ 1,721,034	\$ 1,648,328
Change in Cash (Receipts - Appropriations)	(95,964)	(14,071)	57,600
Beginning Cash Balance July 1	944,847	848,883	834,812
Ending Cash Balance June 30	\$ 848,883	\$ 834,812	\$ 892,412
Ending Cash as a % of Total Cash Payments/Appropriations	45.7%	48.5%	54.1%

Debt Service to be paid out of General Fund

Debt Management				
GO Refunding Bonds, Series 2011B	Bond Principal Paid	35,000	40,000	40,000
GO Refunding Bonds, Series 2011B	Bond Interest Paid	17,694	15,913	14,012
Total Annual Debt Service Payments		\$ 52,694	\$ 55,913	\$ 54,012

Town of Monteagle, Tennessee
General Fund
Schedule of Debt Service Requirements
July 1, 2020 To June 30, 2021

GO Refunding Bonds, Series 2011B

	Principle	Interest	Total
2021	40,000	14,012	54,012
2022	40,000	12,113	52,113
2023	45,000	10,094	55,094
2024	45,000	7,956	52,956
2025	45,000	5,819	50,819
2026	50,000	3,562	53,562
2027	50,000	1,187	51,187
Total	<u>\$ 315,000</u>	<u>\$ 54,743</u>	<u>\$ 369,743</u>

Town of Monteagle, Tennessee
Drug Control Fund
Statement of Proposed Operations
July 1, 2020 To June 30, 2021

Account Number	Account Description	Actual 2018-2019	Estimated To 1/31/2020	Estimated 2019-2020	Requested 2020-2021	Budget 2020-2021
Revenues						
<u>Fines, Forfeitures and Penalties</u>						
35110	City Court Fines and Costs	\$ -	\$ -	\$ -	\$ -	\$ -
	Total Fines, Forfeitures and Penalties	\$ -	\$ -	\$ -	\$ -	\$ -
<u>Other Revenues</u>						
36101	Interest Earnings	\$ -	\$ -	\$ -	\$ -	\$ -
	Total Other Revenues	\$ -	\$ -	\$ -	\$ -	\$ -
	Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures						
42129	<u>Drug Investigation and Control</u>					
	Bank Service Charges	\$ -	\$ -	\$ -	\$ -	\$ -
941	Vehicles	-	-	-	-	-
942	General Purpose Machinery and Equipment	-	-	-	-	-
	Total Drug Investigation and Control	\$ -	\$ -	\$ -	\$ -	\$ -
	Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
	Revenues and Other Sources Over (Under)					
	Expenditures and Other Uses	\$ -	\$ -	\$ -	\$ -	\$ -
	Estimated Beginning Fund Balance July 1	\$ -	\$ -	\$ -	\$ -	\$ -
	Estimated Ending Fund Balance June 30	\$ -	\$ -	\$ -	\$ -	\$ -

DRUG FUND	Actual FY 2019	Estimated Actual FY 2020	Budget FY 2021
Cash Receipts			
Fines And Forfeitures	\$ -	\$ -	\$ -
Total Cash Receipts	\$ -	\$ -	\$ -
Appropriations			
Vehicles	\$ -	\$ -	\$ -
Debt Service	-	-	-
Total Appropriations	\$ -	\$ -	\$ -
Change in Cash (Receipts - Appropriations)	-	-	-
Beginning Cash Balance July 1	-	-	-
Ending Cash Balance June 30	\$ -	\$ -	\$ -
Ending Cash as a % of Total Cash Payments/Appropriations	#DIV/0!	#DIV/0!	#DIV/0!

Debt Service to be Paid Out of Drug Fund

Debt Management

Total Annual Debt Service Payments	\$ -	\$ -	\$ -
---	------	------	------

Town of Monteagle, Tennessee
State Street Aid Fund
Statement of Proposed Operations
July 1, 2020 To June 30, 2021

Account Number	Account Description	Actual 2018-2019	Estimated To 1/31/2020	Estimated 2019-2020	Requested 2020-2021	Budget 2020-2021
<u>Revenues</u>						
<u>Intergovernmental</u>						
33551	Motor Fuel Tax	\$ 44,102	\$ 27,599	43,370	\$ 43,736	\$ 43,736
	Total State of Tennessee	\$ 44,102	\$ 27,599	\$ 43,370	\$ 43,736	\$ 43,736
36100	Interest Earnings	\$ 2	\$ 2	3	\$ 3	\$ 3
	Total Other Revenues	\$ 2	\$ 2	\$ 3	\$ 3	\$ 3
Total Revenues		\$ 44,104	\$ 27,601	\$ 43,373	\$ 43,739	\$ 43,739
<u>Other Sources</u>						
36960	Transfer from Other Funds	\$ 3,000	\$ -	\$ 5,000	\$ -	\$ -
	Total Other Sources	\$ 3,000	\$ -	\$ 5,000	\$ -	\$ -
Total Revenues and Other Sources		\$ 47,104	27,601.00	\$ 48,373	\$ 43,739	\$ 43,739
<u>Expenditures</u>						
43100	<u>Public Works Department</u>					
241	Electricity	\$ 42,838	\$ 23,948	47,896	\$ 45,367	\$ 45,367
555	Bank Service Charges	\$ 24	\$ -	-	12	\$ 12
	Total Public Works Department	\$ 42,862	\$ 23,948	\$ 47,896	\$ 45,367	\$ 45,367
Total Expenditures		\$ 42,862	\$ 23,948	\$ 47,896	\$ 45,367	\$ 45,367
Revenues Over (Under) Expenditures		\$ 4,242	\$ 3,653	\$ 477	\$ (1,629)	\$ (1,628)
Estimated Beginning Fund Balance July 1		\$ 2,193	\$ 6,435	\$ 6,435	\$ 6,912	\$ 6,912
Estimated Ending Fund Balance June 30		\$ 6,435	\$ 10,088	\$ 6,912	\$ 5,284	\$ 5,284

STATE STREET AID FUND	Actual FY 2019	Estimated Actual FY 2020	Budget FY 2021
Cash Receipts			
State Gas and Motor Fuel Taxes	\$ 44,102	\$ 43,370	\$ 43,736
Interest earnings	2	3	3
Transfers In - from other funds	3,000	5,000	-
Total Cash Receipts	\$ 47,104	\$ 48,373	\$ 43,739
Appropriations			
Public Works Department	42,862	47,896	45,367
Total Appropriations	\$ 42,862	\$ 47,896	\$ 45,367
Change in Cash (Receipts - Appropriations)	4,242	477	(1,628)
Beginning Cash Balance July 1	2,193	6,435	6,912
Ending Cash Balance June 30	\$ 6,435	\$ 6,912	\$ 5,284
Ending Cash as a % of Total Cash Payments/Appropriations	15.0%	14.4%	11.6%

Debt Service to be paid out of State Street Aid Fund

Debt Management

Total Annual Debt Service Payments	\$ -	\$ -	\$ -
---	-------------	-------------	-------------

Town of Monteagle, Tennessee
Capital Asset Replacement Fund
Statement of Proposed Operations
July 1, 2020 To June 30, 2021

Account Number	Account Description	Actual 2018-2019	Estimated To 1/31/2020	Estimated 2019-2020	Requested 2020-2021	Budget 2020-2021
Revenues and Other Sources						
<u>Other Revenues</u>						
33401	Federal and State Grants	\$ -	\$ -	\$ -	\$ 57,122	\$ 57,122
36101	Interest Earnings	9,783	3,198	5,025	4,000	4,000
	Total Other Revenues	\$ 9,783	\$ 3,198	\$ 5,025	\$ 61,122	\$ 61,122
	Total Revenues	\$ 9,783	\$ 3,198	\$ 5,025	\$ 61,122	\$ 61,122
<u>Other Sources</u>						
36960	Transfer from Other Funds	\$ 196,800	-	-	-	-
	Total Other Sources	\$ 196,800	-	-	-	-
	Total Revenues and Other Sources	\$ 206,583	\$ 3,198	\$ 5,025	\$ 61,122	\$ 61,122
<u>Expenditures</u>						
41990	<u>Other General Government</u>					
921	Other General Government	\$ 13,661	\$ 36,638	36,638	\$ -	\$ -
922	Operation Buildings	-	-	-	-	-
941	Machinery and Equipment (Copier)	-	-	-	-	-
	Total Other General Government	\$ 13,661	\$ 36,638	\$ 36,638	\$ -	\$ -
42000	<u>Police Department</u>					
922	Operation Buildings	\$ -	\$ -	-	\$ -	\$ -
941	Vehicles	63,160	-	-	-	-
942	Machinery and Equipment	-	16,891	40,000	-	-
	Total Police Department	\$ 63,160	\$ 16,891	\$ 40,000	\$ -	\$ -
42200	<u>Fire Department</u>					
922	Operation Buildings	\$ 26,751	\$ 387,965	387,965	\$ -	\$ -
942	Machinery and Equipment	-	-	-	-	-
941	Vehicles	-	-	-	-	-
	Total Fire Department	\$ 26,751	\$ 387,965	\$ 387,965	\$ -	\$ -
43100	<u>Public Works Department</u>					
931	Roads and Streets	\$ 65,801	\$ -	-	\$ 65,000	\$ 65,000
935	Street Lighting	-	-	-	-	-
942	Machinery and Equipment	-	-	5,000	-	-
	Total Public Works Department	\$ 65,801	\$ -	\$ 5,000	\$ 65,000	\$ 65,000

Town of Monteagle, Tennessee
Capital Asset Replacement Fund
Statement of Proposed Operations
July 1, 2020 To June 30, 2021

Account Number	Account Description	Actual 2018-2019	Estimated To 1/31/2020	Estimated 2019-2020	Requested 2020-2021	Budget 2020-2021
	Total Expenditures	\$ 169,373	\$ 441,494	\$ 469,603	\$ 65,000	\$ 65,000
	Revenues and Other Sources Over (Under)					
	Expenditures	\$ 37,210	\$ (438,296)	\$ (464,578)	\$ (3,878)	\$ (3,878)
	Estimated Beginning Fund Balance July 1	1,037,195	1,074,359	1,074,405	609,827	609,827
	Estimated Ending Fund Balance June 30	<u>\$ 1,074,405</u>	<u>\$ 636,063</u>	<u>\$ 609,827</u>	<u>\$ 605,949</u>	<u>\$ 605,949</u>

Capital Replacement Fund	Actual FY 2019	Estimated Actual FY 2020	Budget FY 2021
Cash Receipts			
Other Revenue	\$ 9,783	\$ 5,025	\$ 4,000
Grant Revenue	-	-	57,122
Transfers In - from other funds	196,800	-	-
Total Cash Receipts	\$ 206,583	\$ 5,025	\$ 61,122
Appropriations			
Other General Government	\$ 13,661	\$ 36,638	\$ -
Police	63,160	40,000	-
Fire	26,751	387,965	-
Public Works	65,801	5,000	65,000
Parks and Recreation	-	-	-
Libraries	-	-	-
Debt Service	-	-	-
Total Appropriations	\$ 169,373	\$ 469,603	\$ 65,000
Change in Cash (Receipts - Appropriations)	37,210	(464,578)	(3,878)
Beginning Cash Balance July 1	1,037,195	1,074,405	609,827
Ending Cash Balance June 30	\$ 1,074,405	\$ 609,827	\$ 605,949
Ending Cash as a % of Total Cash Payments/Appropriations	634.3%	129.9%	932.2%

Debt Service to be paid out of Solid Waste Fund

Debt Management

Total Annual Debt Service Payments	\$ -	\$ -	\$ -
---	-------------	-------------	-------------

Town of Monteagle, Tennessee
General Government
Capital Budget
July 1, 2020 To June 30, 2021

	Base			
	Amount	Contingency	Total	
Paving	\$ 65,000	\$ -	\$ 65,000	
	-	-	-	
Total Capital Improvements	<u>\$ 65,000</u>	<u>\$ -</u>	<u>\$ 65,000</u>	

Town of Monteagle, Tennessee
Water and Sewer Fund
Statement of Proposed Operations
July 1, 2020 To June 30, 2021

Account Number	Account Description	Actual 2018-2019	Estimated To 1/31/2020	Estimated 2019-2020	Requested 2020-2021	Budget 2020-2021
<u>Revenues</u>						
<u>Water & Sewer Revenue</u>						
37110	Water Revenues	\$ 915,273	\$ 546,373	\$ 936,639	\$ 925,000	\$ 925,000
37191	Late Charges - Water	16,185	9,521	16,322	16,250	16,250
37193	Water Service Calls	8,675	6,950	9,929	9,300	9,300
37196	Water Tap Fees	17,485	53,902	53,902	17,000	17,000
37210	Sewer Revenues	661,219	373,805	640,809	651,000	651,000
37291	Late Charges - Sewer	6,451	3,359	5,758	6,100	6,100
	Total Water & Sewer Revenue	\$ 1,625,288	\$ 993,910	\$ 1,663,359	\$ 1,624,649	\$ 1,624,649
<u>Other Revenue</u>						
37900	Non-Operating Revenues	\$ 3,576	\$ 1,246	\$ 2,136	\$ 2,850	\$ 2,850
37910	Interest Earnings - Utilities	31,278	8,267	31,278	31,278	31,278
	Total Other Revenue	\$ 34,854	\$ 9,513	\$ 33,414	\$ 34,128	\$ 34,128
	Total Revenues	\$ 1,660,142	\$ 1,003,423	\$ 1,696,773	\$ 1,658,777	\$ 1,658,777

Town of Monteagle, Tennessee
Water and Sewer Fund
Statement of Proposed Operations
July 1, 2020 To June 30, 2021

Account Number	Account Description	Actual 2018-2019	Estimated To 1/31/2020	Estimated 2019-2020	Requested 2020-2021	Budget 2020-2021
<u>Expenses</u>						
52113	<u>Water Transmission and Treatment</u>					
111	Salaries	\$ 81,864	\$ 51,948	\$ 89,054	\$ 92,000	\$ 92,000
141	Social Security	5,034	3,206	5,521	5,704	5,704
142	Medicare	1,177	750	1,291	1,334	1,334
148	Education & Training	173	-	-	800	800
241	Electric	60,309	31,720	54,377	60,000	60,000
244	Natural & Propane Gas	898	1,176	2,016	830	830
245	Telephone	1,911	1,088	1,865	1,300	1,300
250	Professional Services	4,695	2,583	4,428	4,562	4,562
260	Repair & Maintenance	-	8,972	15,381	7,690	7,690
290	Contractual Services	2,738	594	1,018	1,878	1,878
299	Miscellaneous	29	-	-	15	15
300	Supplies	7,404	2,930	5,023	6,213	6,213
322	Chemicals	40,104	27,501	47,145	43,624	43,624
326	Clothing and Uniforms	361	150	257	309	309
511	Health Ins Contribution	8,448	8,564	14,681	14,700	14,700
512	Retirement Contribution	2,097	1,687	2,892	2,900	2,900
540	Provision for Depreciation	102,328	55,513	95,165	98,000	98,000
	Total Water Transmission and Treatment	\$ 319,570	\$ 198,382	\$ 340,114	\$ 341,859	\$ 341,859
52115	<u>Water Maintenance</u>					
111	Regular Employee Salaries	\$ 45,816	\$ 26,583	\$ 45,571	\$ 49,000	\$ 49,000
141	OASI Employers Share	2,775	1,638	2,825	3,038	3,038
142	Medicare	649	383	661	711	711
260	Repair & Maintenance	-	-	-	500	500
326	Clothing and Uniforms	-	-	-	500	500
511	Health Ins Contribution	5,255	4,255	7,294	5,800	5,800
512	Retirement Contribution	-	-	-	-	-
540	Provision for Depreciation	29,064	12,590	21,583	37,000	37,000
	Total Water Maintenance	\$ 83,559	\$ 45,449	\$ 77,934	\$ 96,549	\$ 96,549

Town of Monteagle, Tennessee
Water and Sewer Fund
Statement of Proposed Operations
July 1, 2020 To June 30, 2021

Account Number	Account Description	Actual 2018-2019	Estimated To 1/31/2020	Estimated 2019-2020	Requested 2020-2021	Budget 2020-2021
<u>Expenses (Cont.)</u>						
52213	<u>Sewer Treatment and Disposal</u>					
111	Regular Employee Salaries	\$ 46,401	\$ 39,904	\$ 68,407	\$ 72,000	\$ 72,000
141	OASI Employers Share	2,774	2,403	4,241	4,464	4,464
142	Medicare	649	562	992	1,044	1,044
148	Education and Training	190	100	171	150	150
241	Electric	66,671	37,028	63,477	65,000	65,000
245	Telephone	1,166	701	1,202	1,200	1,200
250	Professional Services	10,177	3,813	6,537	10,000	10,000
254	Engineer's Fees	-	0	-	-	-
260	Repair and Maintenance	14,658	47,325	81,129	47,000	47,000
290	Contractual Services	11,339	4,621	7,922	1,000	1,000
291	Sludge Removal	14,500	14,065	24,111	15,000	15,000
300	Supplies	13,241	8,716	14,942	14,000	14,000
322	Chemical, Lab and Medical Supplies	34,563	21,643	37,102	35,833	35,833
326	Clothing and Uniforms	661	392	672	300	300
511	Health Ins Contribution	14,345	9,383	16,085	16,800	16,800
512	Retirement Contribution	2,034	1,177	2,018	2,050	2,050
540	Provision for Depreciation	244,879	143,764	246,453	250,000	250,000
940	Furniture, Machinery, & Equipment	-	-	-	-	-
	Total Sewer Treatment and Disposal	<u>\$ 478,248</u>	<u>\$ 335,597</u>	<u>\$ 575,459</u>	<u>\$ 535,841</u>	<u>\$ 535,841</u>
52215	<u>Sewer Maintenance</u>					
111	Regular Employee Salaries	\$ 41,450	\$ 24,950	\$ 42,771	\$ 44,500	\$ 44,500
141	Social Security	2,447	1,547	2,652	2,759	2,759
142	Medicare	572	362	620	645	645
260	Repairs & Maintenance	-	-	-	-	-
300	Supplies	-	-	-	-	-
511	Health Ins Contribution	10,975	6,475	11,100	13,100	13,100
512	Retirement Contribution	-	-	-	-	-
	Total Sewer Maintenance	<u>\$ 55,444</u>	<u>\$ 33,334</u>	<u>\$ 57,143</u>	<u>\$ 61,004</u>	<u>\$ 61,004</u>

Town of Monteagle, Tennessee
Water and Sewer Fund
Statement of Proposed Operations
July 1, 2020 To June 30, 2021

Account Number	Account Description	Actual 2018-2019	Estimated To 1/31/2020	Estimated 2019-2020	Requested 2020-2021	Budget 2020-2021
<u>Expenses (Cont.)</u>						
52315	<u>Shop</u>					
242	Water	\$ 462	\$ 450	\$ 771	\$ 600	\$ 600
244	Natural & Propane Gas	-	-	-	1,500	1,500
245	Telephones	635	407	698	660	660
260	Repairs & Maintenance	71,948	58,902	100,975	45,000	45,000
300	Supplies	2,705	1,592	2,729	2,750	2,750
331	Gasoline, Diesel Fuel & Oil	8,577	5,212	8,935	8,700	8,700
940	Furniture, Machinery, Equipment	-	-	-	-	-
	Total Shop	<u>\$ 84,327</u>	<u>\$ 66,563</u>	<u>\$ 114,108</u>	<u>\$ 59,210</u>	<u>\$ 59,210</u>
52317	<u>Administration</u>					
111	Regular Employee Salaries	\$ 142,193	\$ 84,776	\$ 145,330	\$ 149,000	\$ 149,000
141	Social Security	8,619	5,740	9,010	9,238	9,238
142	Medicare	2,009	1,212	2,107	2,161	2,161
148	Education and Training	200	469	804	500	500
211	Postage & Box Rent	9,527	4,209	7,215	9,500	9,500
230	Dues & Subscriptions	4,705	2,495	4,277	4,500	4,500
237	Advertising	433	433	742	600	600
245	Telephones	9,647	6,748	11,568	10,600	10,600
250	Professional Services	31,184	25,296	43,365	38,000	38,000

Town of Monteagle, Tennessee
Water and Sewer Fund
Statement of Proposed Operations
July 1, 2020 To June 30, 2021

Account Number	Account Description	Actual 2018-2019	Estimated To 1/31/2020	Estimated 2019-2020	Requested 2020-2021	Budget 2020-2021
<u>Expenses (Cont.)</u>						
52317	<u>Administration (Cont.)</u>					
252	Attorney's Fees	-	-	-	-	-
253	Audit Fees	14,215	8,095	13,877	14,250	14,250
255	Bank Charges	6,768	4,912	8,421	7,500	7,500
260	Repair and Maintenance	3,811	9,726	16,673	11,000	11,000
280	Travel	-	78	134	70	70
290	Contractual Services	18,986	21,036	36,062	25,000	25,000
299	Miscellaneous	2,727	2,190	3,754	3,200	3,200
300	Supplies	4,873	5,505	9,437	7,100	7,100
326	Clothing	495	353	605	500	500
353	Purchased Water	24,912	20,392	34,958	29,000	29,000
510	Property, Liability, & W/C Ins	61,814	11,468	62,000	62,000	62,000
511	Health Ins Contribution	18,604	11,302	19,375	23,000	23,000
512	Retirement Contribution	1,817	1,489	2,553	3,050	3,050
520	Rent	72,000	18,000	30,857	51,429	51,429
540	Provision for Depreciation	4,228	2,466	4,227	4,228	4,228
740	Bad Debt Expense	-	-	-	-	-
940	Furniture, Michinery, Equipment	450	-	-	225	225
	Total	\$ 444,217	\$ 248,390	\$ 467,352	\$ 465,650	\$ 465,650
52317	<u>Debt Service</u>					
630	Interest Expense	\$ 47,591	\$ 43,718	\$ 43,718	\$ 39,812	\$ 39,812
	Total Debt Service	\$ 47,591	\$ 43,718	\$ 43,718	\$ 39,812	\$ 39,812
	Total Expenses	\$ 1,512,956	\$ 971,433	\$ 1,675,829	\$ 1,599,925	\$ 1,599,925
	Revenues Over (Under) Expenses	\$ 147,186	\$ 31,990	\$ 20,943	\$ 58,852	\$ 58,852
	Estimated Beginning Net Position July 1	10,020,864	10,168,050	10,168,050	10,188,993	10,188,993
	Estimated Ending Net Position June 30	\$10,168,050	\$ 10,200,040	\$10,188,993	\$10,247,845	\$ 10,247,845

WATER & SEWER FUND	Estimated		
	Actual FY 2019	Actual FY 2020	Budget FY 2021
Cash Receipts			
Water Sales	\$ 915,273	\$ 936,639	\$ 925,000
Sewer Fees	661,219	640,809	651,000
Tap Fees	17,485	53,902	17,000
Sale of Equipment	-	-	-
Other Fees	31,311	32,009	31,649
Other Revenue	34,854	33,414	34,128
Debt Proceeds	-	-	-
Grant Proceeds	-	-	-
Total Cash Receipts	\$ 1,660,142	\$ 1,696,773	\$ 1,658,777
Appropriations			
Administrative Department	439,989	463,125	461,422
Water Department	356,064	415,408	362,618
Sewer Department	288,813	0	346,845
Capital Projects	60,652	90,000	0
Debt Service - Principal	205,871	209,045	212,276
Debt Service - Interest	47,567	43,718	39,812
Transfers Out - to other funds (PILOT)	0	0	0
Total Appropriations	\$ 1,398,956	\$ 1,221,296	\$ 1,422,973
Change in Cash (Receipts - Appropriations)	261,186	475,476	235,805
Beginning Cash Balance July 1	10,020,864	10,282,050	10,757,526
Ending Cash Balance June 30	\$ 10,282,050	\$ 10,757,526	\$ 10,993,331
Ending Cash as a % of Total Cash Payments/Appropriations	735.0%	880.8%	772.6%

This schedule was created to help you remain in compliance with the balanced budget law in TCA § 9-21-403. If you use audited numbers for FY2019 the ending/beginning balance between 2019 and 2020 will be off slightly. Please only insert the top of this schedule into your ordinance, the reconciliation is provided to help you see if the budgeted values will result in a negative change in net position.

Reconciliation to "Regulatory Change in Net Position":			
<i>Enter values in lines 29-33 as either positive or (negative) as indicated in the description.</i>			
Change in Cash	\$ 261,186	\$ 475,476	\$ 235,805
Add: Debt Principal Payments	205,871	209,045	212,276
Cash Disbursements for Capital Projects	60,652	90,000	-
Subtract: (Depreciation Expense)	(380,499)	(367,426)	(389,228)
(Debt Proceeds)	-	-	-
(Grant Proceeds)	-	-	-
Regulatory Change in Net Position *	\$ 147,210	\$ 407,093	\$ 58,852

* Note: A negative Change in Net Position for two consecutive years will result in the local government's referral to the Water/Wastewater Funding Board.

Debt Service to be Paid Out of Water & Sewer Fund				
Debt Management				
Refunding Bond 2011A	Revenue Bond Principal Paid	\$ 30,000	\$ 30,000	\$ 30,000
Refunding Bond 2011A	Revenue Bond Interest Paid	2,025	1,350	675
State Revolving Loan CWA 09-226	Note Principal Paid	175,871	179,045	182,276
State Revolving Loan CWA 09-227	Note Interest Paid	45,542	42,368	39,137
Total Annual Debt Service Payment	Annual Debt Service Payments	\$ 253,438	\$ 252,763	\$ 252,088

Town of Monteagle, Tennessee
Water and Sewer Fund
Schedule of Debt Service Requirements
July 1, 2020 To June 30, 2021

	<u>State Revolving Loan CWA 09-226</u>			<u>Refunding Bond 2011A</u>			Total	Total	Total
	Principle	Interest	Total	Principle	Interest	Total	Principle	Interest	All Debt
2021	182,276	39,137	221,413	30,000	675	30,675	212,276	39,812	252,088
2022	185,567	35,846	221,413	-	-	-	185,567	35,846	221,413
2023	188,915	32,498	221,413	-	-	-	188,915	32,498	221,413
2024	192,325	29,088	221,413	-	-	-	192,325	29,088	221,413
2025	195,796	25,618	221,414	-	-	-	195,796	25,618	221,414
2026	199,330	22,084	221,414	-	-	-	199,330	22,084	221,414
2027	202,927	18,486	221,413	-	-	-	202,927	18,486	221,413
2028	206,590	14,824	221,414	-	-	-	206,590	14,824	221,414
2029	210,318	11,095	221,413	-	-	-	210,318	11,095	221,413
2030	214,114	7,300	221,414	-	-	-	214,114	7,300	221,414
2031	217,977	3,436	221,413	-	-	-	217,977	3,436	221,413
2032	73,538	272	73,810	-	-	-	73,538	272	73,810
Total	\$ 2,269,673	\$ 239,684	\$ 2,509,357	\$ 30,000	\$ 675	\$ 30,675	\$ 2,299,673	\$ 240,359	\$ 2,540,032

Town of Monteagle, Tennessee
Water and Sewer Fund
Capital Budget
July 1, 2020 To June 30, 2021

	Base				
	Amount	Contegency	Total		
	\$ -	\$ -	\$ -		
	-		-		
	-		-		
	-		-		
	-		-		
Total Capital Improvements	\$ -	\$ -	\$ -		
	\$ -	\$ -	\$ -		

PUBLIC NOTICE

The Town of Monteagle, Tennessee, hereby provides certain financial information for the 2019-2020 fiscal year budget in accordance with provisions of Chapter 484, Public Acts of 1991, as amended. There will be a public hearing concerning the budget at City Hall on May 26, 2020, at 6:00 p.m. All citizens are welcome to attend and to participate.

	Actual	Estimated	Budget
	2018-2019	2018-2019	2020-2021
GENERAL FUND			
Estimated Revenue			
Local Taxes	\$ 1,065,955	\$ 1,058,902	\$ 1,062,429
State of Tennessee	169,264	163,659	166,461
Other Sources	526,852	484,403	477,038
Total	<u>\$ 1,762,071</u>	<u>\$ 1,706,964</u>	<u>\$ 1,705,928</u>
Estimated Expenditures			
Salaries	984,876	980,700	999,670
Other Costs	873,159	740,335	648,658
Total	<u>\$ 1,858,035</u>	<u>\$ 1,721,034</u>	<u>\$ 1,648,328</u>
Estimated Fund Balance			
Beginning	\$ 944,847	\$ 848,883	\$ 834,812
Ending	\$ 848,883	\$ 834,812	\$ 892,412
STATE AID STREET FUND			
Estimated Revenue			
State of Tennessee	\$ 44,102	\$ 43,370	\$ 43,736
Other Sources	3,002	5,003	3
Total	<u>\$ 47,104</u>	<u>\$ 48,373</u>	<u>\$ 43,739</u>
Estimated Expenditures			
Other Costs	\$ 42,862	\$ 47,896	\$ 45,367
Total	<u>\$ 42,862</u>	<u>\$ 47,896</u>	<u>\$ 45,367</u>
Estimated Fund Balance			
Beginning	\$ 2,193	\$ 6,435	\$ 6,912
Ending	\$ 6,435	\$ 6,912	\$ 5,284