

Town of Monteagle, Tennessee



ANNUAL BUDGET AND BUDGET ORDINANCE FOR THE FISCAL YEAR ENDING JUNE 30, 2020

Town of Monteagle, Tennessee
Annual Budget
Table of Contents
For the Fiscal Year Ending June 30, 2020

	<u>Page(s)</u>
Accountants' Compilation Report	1
Budget Ordinance	2 - 5
Budget Summary	6
Revenue Chart	7
Expenditure Chart	8
Schedule of Outstanding Debt and Budgeted Debt Service	9
General Fund Detail:	
Revenues	10 - 11
Board of Mayor and Aldermen	12
Office of Mayor	12
City Recorder	13
Planning and Zoning	14
Other General Government	14
Police	15
Communications	16
Fire Department	16 - 17
Public Works	18
Convenience Center	18
Parks and Recreation	18
Library	19
Debt Service	19
Estimated Fund Balance	19
General Fund Summary:	20
General Debt Service Requirements	21
Drug Control Fund Detail	22
Drug Control Fund Summary	23
State Street Aid Fund Detail	24
State Street Aid Fund Summary	25
Capital Asset Replacement Fund Detail	26 - 27
Capital Asset Replacement Fund Summary	28
General Government Capital Budget	29
Water and Sewer Fund Detail:	
Revenues	30
Water Transmission and Treatment	31
Water Maintenance	31
Sewer Treatment and Disposal	32
Sewer Maintenance	32
Shop	33
Administration	33 - 34
Debt Service	34
Estimated Fund Balance	34
Water and Sewer Fund Summary:	35
Water and Sewer Fund Debt Service Requirements	36
Water and Sewer Fund Capital Budget	37
Public Notice of Budget Hearing	38

The MG Group, P.C.

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

ACCOUNTANTS' COMPILATION REPORT

May 8, 2019

To the Board of Mayor and Aldermen
Town of Monteagle, Tennessee
Monteagle, Tennessee

We have compiled the accompanying projected Budget Summary, and the Statement of Proposed Operations for the General Fund, Drug Control Fund, State Aide Street Fund, Capital Asset Replacement Fund and Water and Sewer Fund – Modified Accrual Basis of Accounting, in accordance with attestation standards established by the American Institute of Certified Public Accountants. The accompanying projections were prepared for the purpose of establishing a budget for the Town of Monteagle.

A compilation is limited to presenting in the form of projection information that is the representation of management and does not include evaluation of the support for the assumptions underlying the projection. We have not audited or reviewed the budget projection for the estimated activity for July 1, 2019 to June 30, 2020, and the estimated activity for July 1, 2018 to June 30, 2019 and, accordingly, do not express an opinion or any other form of assurance on the accompanying statements or assumptions. The actual activity for July 1, 2017 to June 30, 2018 was audited by other accountants whose report dated February 07, 2019, stated that based on their procedures, they are not aware of any material modification that should be made to those financial statements in order for them to be in conformity with the modified accrual basis of accounting. Furthermore, there will usually be differences between the projected and actual results because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

We are not independent with respect of the Town of Monteagle.

The MG Group, P.C.
Certified Public Accountants

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AN ORDINANCE OF THE TOWN OF MONTEAGLE, TENNESSEE, ADOPTING A BUDGET FOR THE FISCAL
YEAR BEGINNING JULY 1, 2019, AND ENDING JUNE 30, 2020

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
	2017-2018	2018-2019	2019-2020
GENERAL FUND			
Local Taxes	\$ 1,026,191	\$ 1,072,000	\$ 1,043,000
Licenses and Permits	20,875	22,000	22,000
Intergovernmental	165,806	163,415	157,400
Charges for Current Services	2,974	2,350	2,650
Fines and Forfeitures	17,927	18,196	17,500
Other Revenues	360,139	307,613	357,792
Other Sources	31,858	34,362	37,060
Fund Balance			686,933
Total Available Funds - General Fund			<u><u>\$ 2,324,335</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	\$ 41,926	\$ 40,000	\$ 37,000
Other Revenues	2	4	4
Transfers from Other Funds	-	11,000	10,000
Fund Balance			6,196
Total Available Funds - State Street Aid Fund			<u><u>\$ 53,200</u></u>

AN ORDINANCE OF THE TOWN OF MONTEAGLE, TENNESSEE, ADOPTING A BUDGET FOR THE FISCAL
YEAR BEGINNING JULY 1, 2019, AND ENDING JUNE 30, 2020

CAPITAL ASSET REPLACEMENT FUND

Other Revenues	\$ 4,559	\$ 7,000	\$ 4,500
Transfer from Other Funds	184,808	196,000	200,000
Fund Balance			1,028,365
Total Capital Asset Replacement Fund			<u>\$ 1,232,865</u>

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

	Actual	Estimated	Proposed
	2017-2018	2018-2019	2019-2020
GENERAL FUND			
Board of Mayor and Aldermen	\$ 28,114	\$ 30,463	\$ 35,336
Office of Mayor	30,737	30,224	33,118
City Recorder	127,679	126,549	132,591
Planning and Zoning	25,076	25,307	36,654
Other General Government	89,018	91,350	94,850
Police Department	462,737	481,605	521,084
Communications	374,194	390,094	391,772
Fire Department	94,494	108,438	102,270
Public Works Department	228,449	261,882	257,896
Convenience Centers	27,150	30,406	30,961
Parks and Recreation	29,144	25,145	27,200
Libraries	15,871	16,694	26,480
Debt Service	54,356	52,694	55,913
Transfers to Capital Asset Replacement Fund	184,808	196,000	200,000
Transfers to State Street Aid Fund	-	11,000	10,000
Total General Fund			<u>\$ 1,956,126</u>
DRUG CONTROL FUND			
Drug Investigation and Control	\$ 10,066	\$ -	\$ -
Total Drug Control Fund			<u>\$ -</u>
STATE STREET AID FUND			
Public Works Department	\$ 42,224	\$ 47,000	\$ 47,000
Total State Street Aid Fund			<u>\$ 47,000</u>
CAPITAL ASSET REPLACEMENT FUND			
Other General Government	\$ 31,293	\$ 15,000	\$ -
Police Department	63,551	65,000	40,000
Fire Department	57,727	31,831	397,419
Public Works Department	83,807	100,000	65,000
Parks and Recreation	28,451	-	-
Libraries	-	-	-
Total Capital Asset Replacement Fund			<u>\$ 502,419</u>

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

General Fund	\$ 686,933
Drug Control Fund	-
State Street Aid Fund	6,196

AN ORDINANCE OF THE TOWN OF MONTEAGLE, TENNESSEE, ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2019, AND ENDING JUNE 30, 2020

Capital Asset Replacement Fund 1,028,365

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	\$ 355,000	\$ 70,656

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>		
Fire Hall Building	\$ 397,419	-
Police Body Cam Equipment Package	\$ 40,000	-
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, 2019, AND ENDING JUNE 30, 2020

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, 2019, the public welfare requiring it.

PASSED FIRST READING: _____

PASSED SECOND AND FINAL READING: _____

DAVID SAMPLEY, MAYOR

ATTEST:

DEBBIE TAYLOR, TOWN RECORDER

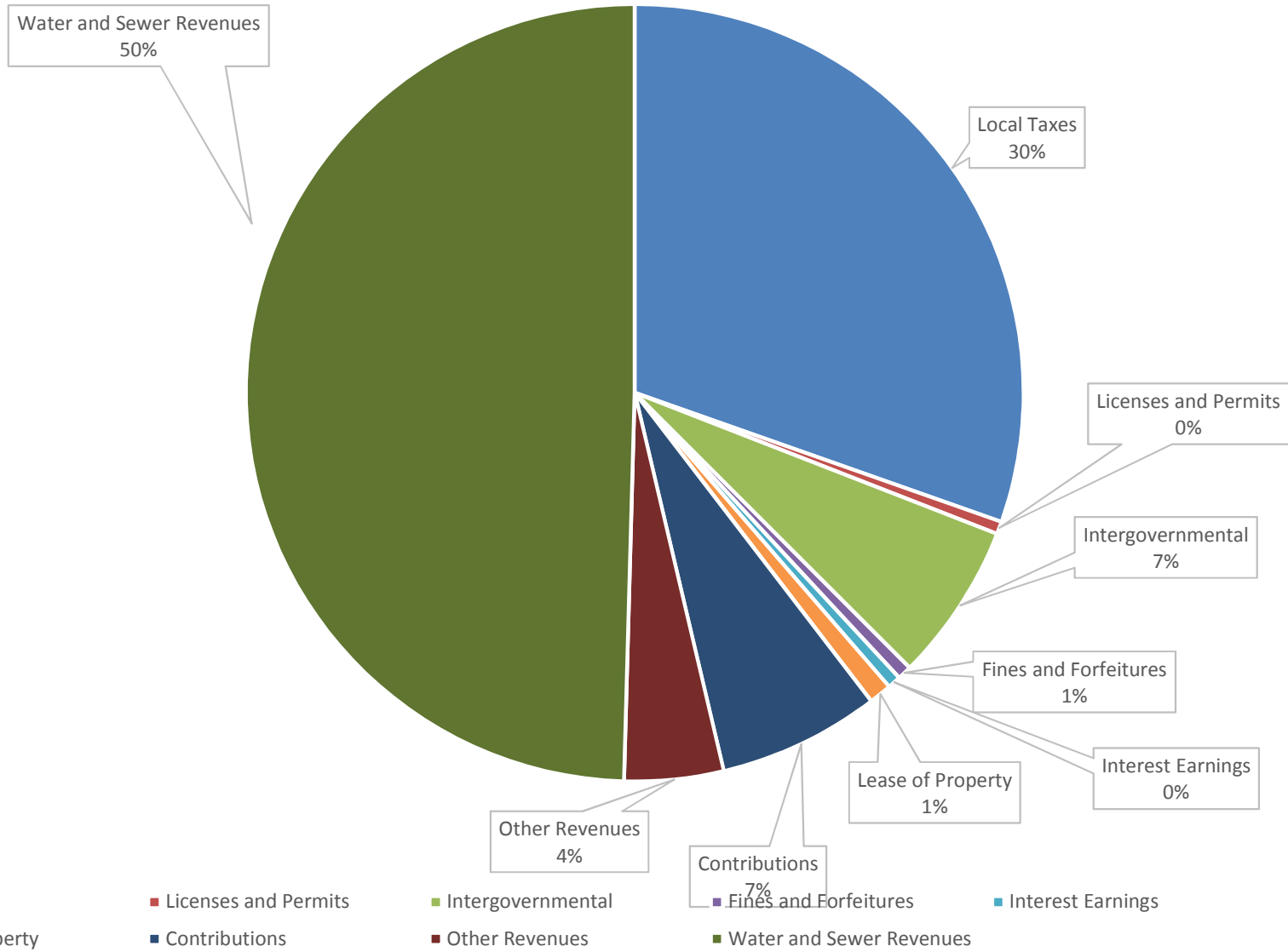
**Budget Summary
FY 2020**

Town of Monteagle

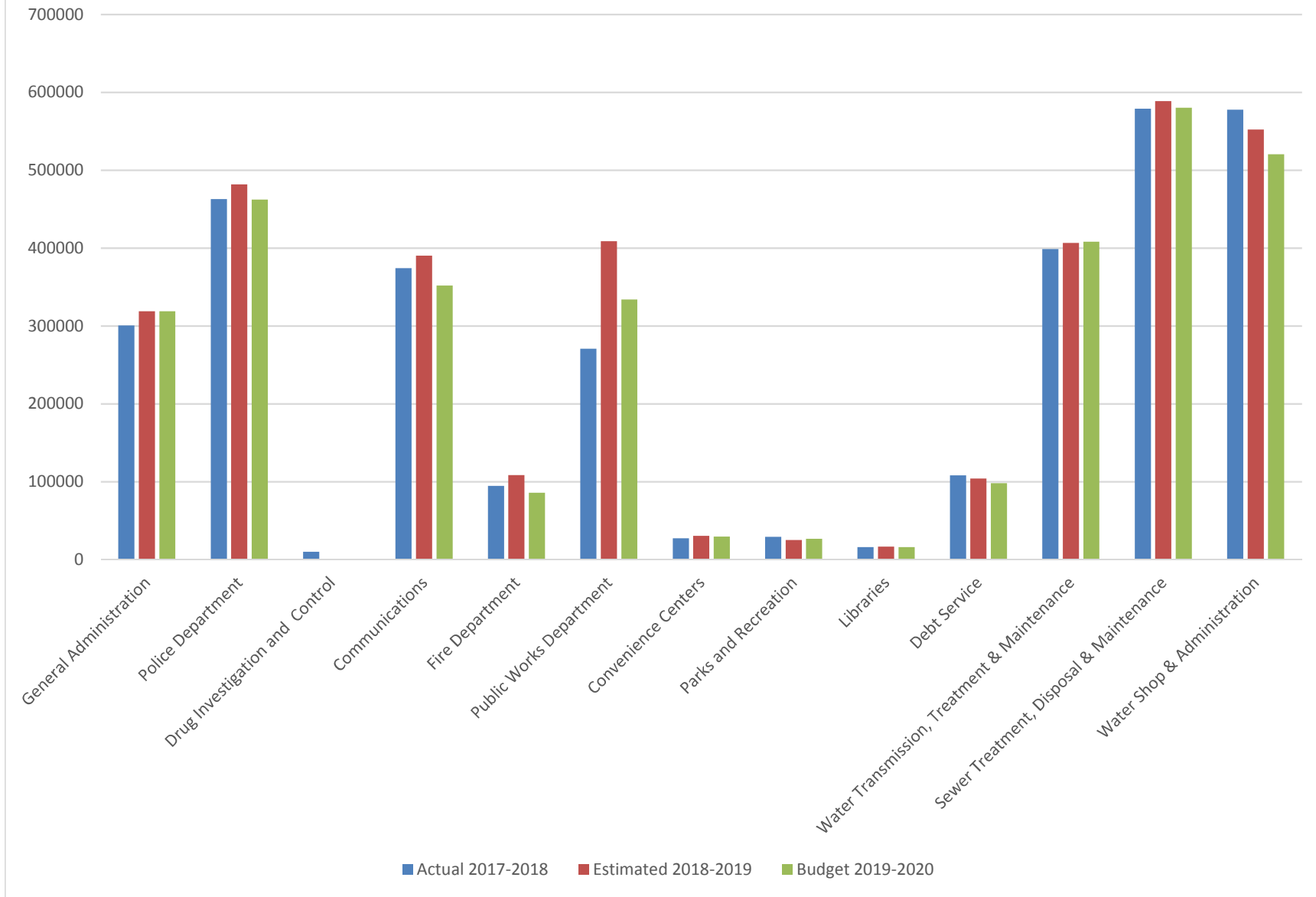
Fund	Estimated Beginning Fund Balance/Net Position 07/01/2019	Revenues			Estimated Receipts	Expenditures		Transfers-Out	Appropriations	Increase or (use) of Cash Balance	Estimated Ending Fund Balance/Net Position 06/30/2020
		Revenues	Debt Proceeds	Transfers-In		Expenditures	Transfers-Out				
General Fund	\$ 686,933	\$ 1,637,402	\$ -	\$ -	\$ 1,637,402	\$ 1,746,125	\$ 210,000	\$ 1,956,125	\$ (318,722)	\$ 368,211	
Drug Fund	-	-	-	-	-	-	-	-	-	-	
State Street Aid	6,196	37,004	-	10,000	47,004	47,000	-	47,000	4	6,200	
Capital Replacement Fund	1,028,365	4,500	-	200,000	204,500	502,419	-	502,419	(297,919)	730,446	
Water and Sewer	10,210,041	1,552,800	-	-	1,552,800	1,624,382	-	1,624,382	(71,582)	10,138,459	
Totals	\$ 11,931,535	\$ 3,231,706	\$ -	\$ 210,000	\$ 3,441,706	\$ 3,919,926	\$ 210,000	\$ 4,129,926	\$ (688,219)	\$ 11,243,316	

Fund	Estimated Beginning Cash 07/01/2019	Revenues			Estimated Receipts	Expenditures		Transfers-Out	Appropriations	Increase or (use) of Cash Balance	Estimated Ending Cash 06/30/2020	Ending Cash as a Percent of Expenditures
		Revenues	Debt Proceeds	Transfers-In		Expenditures	Transfers-Out					
General Fund	\$ 686,933	\$ 1,637,402	\$ -	\$ -	\$ 1,637,402	\$ 1,746,125	\$ 210,000	\$ 1,956,125	\$ (318,723)	\$ 368,210	18.82%	
Drug Fund	-	-	-	-	-	-	-	-	-	-	#DIV/0!	
State Street Aid	6,196	37,004	-	10,000	47,004	47,000	-	47,000	4	6,200	13.19%	
Capital Replacement Fund	1,028,365	4,500	-	200,000	204,500	502,419	-	502,419	(297,919)	730,446	145.39%	
Water and Sewer	10,210,041	1,552,800	-	-	1,552,800	1,624,382	-	1,624,382	(71,582)	10,138,459	624.14%	
Totals	\$ 11,931,535	\$ 3,231,706	\$ -	\$ 210,000	\$ 3,441,706	\$ 3,919,926	\$ 210,000	\$ 4,129,926	\$ (688,220)	\$ 11,243,315		

Estimated Revenues July 1, 2019 to June 30, 2020



Expenditures Compared to Budget



Municipality:

Town of Monteagle

**Schedule of Outstanding Debt and Budgeted Debt Service
Fiscal Year 2020**

Fund	Type of Debt	Loan Name and Description	Authorized & Unissued	Total Principal Outstanding at 06/30/19	FY 2020 Budgeted Annual Debt Service			Detailed Budget Page Number
					Principal	Interest	Total	
General	Bonds	GO Refunding Bonds, Series 2011B		\$ 355,000	\$ 40,000	\$ 15,913	\$ 55,913	
							-	
							-	
		Total General Fund Debt	\$ -	\$ 355,000	\$ 40,000	\$ 15,913	\$ 55,913	
Water and Sewer	Bonds	Refunding Bond 2011A		\$ 60,000	\$ 30,000	\$ 1,350	\$ 31,350	
	Notes	State Revolving Loan CWA 09-226		2,448,718	179,045	42,368	221,413.00	
							-	
		Total Water and Sewer Fund Debt	\$ -	\$ 2,508,718	\$ 209,045	\$ 43,718	\$ 252,763	
		Total Outstanding Debt for the Municipality	\$ -	\$ 2,863,718	\$ 249,045	\$ 59,631	\$ 308,676	

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2019 To June 30, 2020

Account Number	Account Description	Actual 2017-2018	Original Budget 2017-2018	Estimated To 1/31/2019	Estimated 2018-2019	Requested 2019-2020	Budget 2019-2020
<u>Revenues and Other Sources</u>							
<u>Local Taxes</u>							
31610	Local Option Sales Tax	\$ 567,439	\$ 569,000	\$ 359,397	\$ 612,000	\$ 600,000	\$ 600,000
31710	Wholesale Beer Tax	122,664	130,000	75,876	125,000	125,000	125,000
31720	Alcoholic Beverage Tax	85,213	91,000	55,406	91,000	90,000	90,000
31912	Cable TV Franchise Tax	14,400	13,000	9,546	14,000	13,000	13,000
31920	Room Occupancy Tax	236,475	221,000	150,973	230,000	215,000	215,000
	Total Local Taxes	\$ 1,026,191	\$ 1,024,000	\$ 651,198	\$ 1,072,000	\$ 1,043,000	\$ 1,043,000
<u>Licenses and Permits</u>							
32000	Licenses & Permits	\$ 20,875	\$ 18,000	\$ 15,818	\$ 22,000	\$ 22,000	\$ 22,000
	Total Licenses and Permits	\$ 20,875	\$ 18,000	\$ 15,818	\$ 22,000	\$ 22,000	\$ 22,000
<u>Intergovernmental</u>							
33320	State Revenue Sharing - T.V.A.	\$ 13,517	\$ 13,500	\$ 7,058	\$ 10,000	\$ 11,000	\$ 11,000
33510	State Sales Tax	101,205	100,000	60,282	100,000	100,000	100,000
33520	State Income Tax	37,465	54,000	37,465	37,465	33,000	33,000
33530	State Beer Tax	556	600	299	450	400	400
33540	State Mix Drink Tax	13,063	12,000	9,063	15,500	13,000	13,000
33552	Streets and Transportation	-	-	-	-	-	-
	Total Intergovernmental	\$ 165,806	\$ 180,100	\$ 114,167	\$ 163,415	\$ 157,400	\$ 157,400
<u>Charges for Current Services</u>							
34120	Fees and Commissions	\$ 108	\$ 600	\$ 120	\$ 150	\$ 150	\$ 150
34741	Summer League Ball	2,866	2,000	-	2,200	2,000	2,000
34745	Parks and Recreation Concessions	-	1,000	-	-	500	500
	Total Charges for Current Services	\$ 2,974	\$ 3,600	\$ 120	\$ 2,350	\$ 2,650	\$ 2,650
<u>Fines, Forfeitures and Penalties</u>							
35110	Court Fines and Costs	\$ 17,927	\$ 20,000	\$ 9,633	\$ 15,000	\$ 14,000	\$ 14,000
35200	Forfeits	\$ -	\$ -	\$ 3,196	\$ 3,196	\$ 3,500	\$ 3,500
	Total Fines, Forfeitures and Penalties	\$ 17,927	\$ 20,000	\$ 12,829	\$ 18,196	\$ 17,500	\$ 17,500

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2019 To June 30, 2020

Account Number	Account Description	Actual 2017-2018	Original Budget 2017-2018	Estimated To 1/31/2019	Estimated 2018-2019	Requested 2019-2020	Budget 2019-2020
<u>Other Revenues</u>							
36000	Other Revenue	\$ 25,684	\$ 32,000	\$ 19,914	\$ 32,000	\$ 25,000	\$ 25,000
36101	Interest Earnings	1,409	1,200	608	950	960	960
36190	Capital Lease Interest	28,141	28,141	14,956	25,638	22,959	22,959
36210	Rent	97,363	86,000	56,176	88,000	51,000	51,000
36330	Sale of Equipment	20,954	-	-	-	-	-
36700	Contributions (E911)	177,000	226,864	73,750	150,000	250,873	250,873
36710	Contributions Fire Department	2,693	8,300	2,766	4,500	2,500	2,500
36712	Donations Recreation	2,830	1,500	600	600	500	500
36730	Contributions and Donations	4,065	4,100	5,925	5,925	4,000	4,000
Total Other Revenues		<u>\$ 360,139</u>	<u>\$ 388,105</u>	<u>\$ 174,695</u>	<u>\$ 307,613</u>	<u>\$ 357,792</u>	<u>\$ 357,792</u>
Total Revenues		\$ 1,593,912	\$ 1,633,805	\$ 968,827	\$ 1,585,574	\$ 1,600,342	\$ 1,600,342
<u>Other Sources</u>							
36910	Lease Amortization	\$ 31,858	\$ 31,859	\$ 20,044	\$ 34,362	\$ 37,060	\$ 37,060
Total Other Sources		<u>\$ 31,858</u>	<u>\$ 31,859</u>	<u>\$ 20,044</u>	<u>\$ 34,362</u>	<u>\$ 37,060</u>	<u>\$ 37,060</u>
Total Revenues and Other Sources		\$ 1,625,770	\$ 1,665,664	\$ 988,871	\$ 1,619,936	\$ 1,637,402	\$ 1,637,402

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2019 To June 30, 2020

Account Number	Account Description	Actual 2017-2018	Original Budget 2017-2018	Estimated To 1/31/2019	Estimated 2018-2019	Requested 2019-2020	Budget 2019-2020
<u>Expenditures and Other Uses</u>							
41110	<u>Board of Mayor and Aldermen</u>						
111	Salaries	\$ 17,400	\$ 24,000	11,000	\$ 19,000	\$ 24,000	\$ 24,000
141	Social Security	1,079	1,488	682	1,188	1,488	1,488
142	Medicare	252	348	160	276	348	348
148	Education & Training	1,650	1,200	-	-	-	-
252	Attorney's Fees	6,208	8,500	6,158	9,000	8,000	8,000
280	Travel	-	1,500	-	-	-	-
300	Supplies	1,525	4,000	829	1,000	1,500	1,500
	Total Board of Mayor and Aldermen	<u>\$ 28,114</u>	<u>\$ 41,036</u>	<u>18,829</u>	<u>\$ 30,463</u>	<u>\$ 35,336</u>	<u>\$ 35,336</u>
41310	<u>Office of Mayor</u>						
111	Salaries	\$ 13,000	\$ 12,000	7,000	\$ 12,000	\$ 12,000	\$ 12,000
141	Social Security	806	744	434	750	744	744
142	Medicare	189	174	102	174	174	174
148	Education & Training	360	800	-	400	400	400
149.1	Other Employee Benefits (Employee Day)	375	2,800	981	1,500	2,500	2,500
149.2	Other Employee Benefits	2,369	2,600	-	2,000	2,500	2,500
280	Travel	-	2,000	-	-	-	-
299	Miscellaneous	1,979	3,550	1,205	1,500	3,000	3,000
300	Supplies	1,885	1,900	1,442	1,900	1,800	1,800
399	Tourism Development	9,774	10,000	7,240	10,000	10,000	10,000
	Total Office of Mayor	<u>\$ 30,737</u>	<u>\$ 36,568</u>	<u>18,404</u>	<u>\$ 30,224</u>	<u>\$ 33,118</u>	<u>\$ 33,118</u>

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2019 To June 30, 2020

Account Number	Account Description	Actual 2017-2018	Original Budget 2017-2018	Estimated To 1/31/2019	Estimated 2018-2019	Requested 2019-2020	Budget 2019-2020
41510	City Recorder						
111	Salaries	\$ 31,850	\$ 19,926	19,742	\$ 33,000	\$ 31,562	\$ 31,562
141	Social Security	1,975	1,235	1,224	2,063	1,957	1,957
142	Medicare	428	289	289	479	458	458
148	Education & Training	50	700	335	500	500	500
211	Postage & Box Rent	1,055	2,200	1,222	1,500	1,500	1,500
230	Dues & Subscriptions	1,052	2,200	1,020	2,000	2,000	2,000
237	Advertising	1,609	3,300	718	1,500	2,500	2,500
250	Professional Services	36,419	30,000	12,314	30,000	33,000	33,000
253	Audit Fees	9,000	9,000	4,000	9,000	9,000	9,000
255	Bank Service Charges	946	3,400	917	1,300	1,300	1,300
260	Repair & Maintenance	5,773	5,000	1,625	3,000	5,000	5,000
280	Travel	416	1,350	1,329	1,600	1,500	1,500
290	Contractual Services	7,964	6,000	7,209	8,000	7,500	7,500
299	Miscellaneous	2,681	11,000	29	500	5,000	5,000
300	Supplies	5,766	8,000	5,889	9,000	8,000	8,000
395	Toys for Tots	3,933	3,400	4,708	4,708	4,000	4,000
511	Health Ins Contributions	15,912	15,200	9,646	16,800	16,871	16,871
512	Retirement Contributions	850	598	889	1,600	943	943
	Total City Recorder	\$ 127,679	\$ 122,798	73,105	\$ 126,549	\$ 132,591	\$ 132,591

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2019 To June 30, 2020

Account Number	Account Description	Actual 2017-2018	Original Budget 2017-2018	Estimated To 1/31/2019	Estimated 2018-2019	Requested 2019-2020	Budget 2019-2020
	<u>Expenditures and Other Uses</u>						
41700	<u>Planning and Zoning</u>						
111	Salaries	\$ 15,554	\$ 14,100	9,278	\$ 16,000	\$ 26,153	\$ 26,153
141	Social Security	964	874	575	1,000	1,621	1,621
142	Medicare	226	204	135	232	379	379
148	Education & Training	294	500	-	275	500	500
257	Local Planning Services	7,738	4,500	7,500	7,500	7,500	7,500
290	Contractual Services	-	-	-	-	-	-
310	Office Supplies	300	300	-	300	500	500
331	Gasoline, Diesel, Fuel, & Oil	-	-	-	-	1,800	1,800
	Total Planning and Zoning	<u>\$ 25,076</u>	<u>\$ 20,478</u>	<u>17,488</u>	<u>\$ 25,307</u>	<u>\$ 36,654</u>	<u>\$ 36,654</u>
41990	<u>Other General Government</u>						
241	Electricity	\$ 16,777	\$ 20,500	10,664	\$ 19,000	\$ 20,000	\$ 20,000
242	Water	4,113	5,700	2,340	4,300	5,000	5,000
244	Natural & Propane Gas	6,340	5,100	2,603	5,000	6,500	6,500
245	Telephones	8,291	8,500	4,827	9,500	8,500	8,500
290	Contractual Services (Cleaning Service)	5,715	6,700	4,224	6,500	7,800	7,800
291	Chamber of Commerce	-	2,750	-	-	-	-
292	Summerfest	-	2,500	-	-	-	-
331	Gasoline, Diesel, Fuel, & Oil	72	-	-	50	50	50
510	Property, Liability, & W/C Ins	47,710	46,200	36,083	47,000	47,000	47,000
	Total Other General Government	<u>\$ 89,018</u>	<u>\$ 97,950</u>	<u>60,741</u>	<u>\$ 91,350</u>	<u>\$ 94,850</u>	<u>\$ 94,850</u>

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2019 To June 30, 2020

Account		Actual	Original	Estimated To	Estimated	Requested	Budget
Number	Account Description	2017-2018	Budget	1/31/2019	2018-2019	2019-2020	2019-2020
42000	<u>Police Department</u>						
111	Salaries	\$ 315,192	\$ 317,620	193,540	\$ 333,500	\$ 355,968	\$ 355,968
141	Social Security	19,389	19,692	11,854	20,844	22,070	22,070
142	Medicare	4,535	4,605	2,773	4,836	5,162	5,162
148	Education & Training	759	8,400	1,618	2,000	2,500	2,500
241	Electricity	3,230	4,700	1,802	3,700	4,000	4,000
242	Water	463	500	197	800	500	500
244	Natural Gas & Propane	1,315	1,200	583	1,100	1,500	1,500
245	Telephone	2,487	4,800	1,060	2,500	2,500	2,500
260	Repairs & Maintenance	20,950	14,000	13,992	25,000	25,000	25,000
280	Travel	909	1,600	577	1,000	1,500	1,500
290	Contractual Services	6,289	5,000	1,764	4,800	5,000	5,000
299	Miscellaneous	882	1,000	235	725	1,000	1,000
300	Supplies	14,861	17,000	3,380	10,000	10,000	10,000
326	Clothing	2,911	2,000	488	2,000	2,000	2,000
331	Gasoline, Diesel Fuel, & Oil	19,906	20,000	10,305	20,000	20,000	20,000
511	Health Ins Contribution	36,382	35,000	24,533	43,000	49,950	49,950
512	Retirement Contribution	722	-	440	800	1,434	1,434
940	Machinery & Equipment	11,555	5,000	-	5,000	11,000	11,000
	Total Police Department	\$ 462,737	\$ 462,117	269,141	\$ 481,605	\$ 521,084	\$ 521,084

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2019 To June 30, 2020

Account Number	Account Description	Actual 2017-2018	Original Budget 2017-2018	Estimated To 1/31/2019	Estimated 2018-2019	Requested 2019-2020	Budget 2019-2020
<u>Expenditures and Other Uses (Cont.)</u>							
42100	<u>Communications</u>						
111.1	Regular Employee Salaries (Local Share)	\$ 95,170	\$ 86,964	61,727	\$ 102,000	\$ 93,945	\$ 93,945
111.2	Regular Employee Salaries (County Share)	177,261	189,005	102,580	190,000	196,684	196,684
141.1	Social Security (Local Share)	5,754	5,392	3,721	6,375	5,825	5,825
141.2	Social Security (County Share)	10,761	11,718	6,338	11,875	12,194	12,194
142.1	Medicare (Local Share)	1,310	1,261	870	1,479	1,362	1,362
142.2	Medicare (County Share)	2,517	2,741	1,482	2,755	2,852	2,852
148	Education and Training	80	500	-	-	-	-
241	Electricity	869	-	-	-	-	-
242	Water	193	-	-	-	-	-
244	Natural Gas & Propane	48	-	-	-	-	-
245	Telephone	2,484	2,000	1,655	3,000	2,500	2,500
260	Repairs & Maintenance	410	-	-	-	-	-
280	Travel	683	750	-	-	500	500
299	Miscellaneous	1,080	1,100	60	500	500	500
300	Supplies	3,518	1,500	1,926	3,000	3,000	3,000
511	Retirement Contribution (Local Share)	-	-	-	-	1,121	1,121
512	Retirement Contribution (County Share)	-	-	684	1110	2,401	2,401
5111	Health Insurance Contribution (Local Share)	29,043	25,500	15,086	28,000	32,146	32,146
5112	Health Insurance Contribution (County Share)	43,013	23,400	22,909	40,000	36,742	36,742
	Total Communications	\$ 374,194	\$ 351,831	219,038	\$ 390,094	\$ 391,772	\$ 391,772
42200	<u>Fire Department</u>						
111	Regular Employee Salaries	\$ 8,660	\$ 7,800	5,120	\$ 8,670	\$ 8,890	\$ 8,890
141	Social Security	537	484	317	542	551	551
142	Medicare	126	113	74	126	129	129
148	Education and Training	1,067	2,000	-	1,000	2,000	2,000
162	Fire Calls	10,701	9,400	10,263	14,000	12,000	12,000
241	Electricity	2,824	1,200	1,454	2,600	2,500	2,500
242	Water	1,096	500	961	1,500	1,000	1,000
244	Natural Gas & Propane	5,731	1,350	2,845	4,600	4,700	4,700

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2019 To June 30, 2020

Account		Actual	Original	Estimated To	Estimated	Requested	Budget
Number	Account Description	2017-2018	Budget	1/31/2019	2018-2019	2019-2020	2019-2020
245	Telephone	1,622	1,550	954	1,800	1,850	1,850
260	Repair and Maintenance	19,152	15,000	11,626	26,000	24,000	24,000
290	Contractual Services	-	125	145	300	150	150
292	Volunteer Services	172	250	563	900	750	750
299	Miscellaneous	1,097	1,800	1,278	1,500	1,200	1,200
300	Supplies	5,426	7,000	5,223	8,000	5,000	5,000
326	Clothing and uniforms	1,293	3,000	3,210	3,500	3,000	3,000
331	Gas, Oil, Diesel Fuel and Grease	3,100	2,800	1,902	3,200	3,150	3,150
395	Toys for Tots	-	-	-	-	-	-
531	Building and Office Rental	13,200	14,400	7,700	13,200	14,400	14,400
940	Furniture, Machinery, & Equipment	18,690	17,000	10,993	17,000	17,000	17,000
	Total Fire Department	\$ 94,494	\$ 85,772	64,628	\$ 108,438	\$ 102,270	\$ 102,270

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2019 To June 30, 2020

Account Number	Account Description	Actual 2017-2018	Original Budget 2017-2018	Estimated To 1/31/2019	Estimated 2018-2019	Requested 2019-2020	Budget 2019-2020
<u>Expenditures and Other Uses (Cont.)</u>							
43100	<u>Public Works Department</u>						
111	Regular Employee Salaries	\$ 154,789	\$ 154,380	93,493	\$ 160,000	\$ 178,174	\$ 178,174
141	OASI Employers Share	9,513	9,572	5,747	10,000	11,047	11,047
142	Medicare	2,225	2,239	1,344	2,320	2,584	2,584
241	Electricity - Street Lighting	-	-	-	-	-	-
260	Repairs & Maintenance	10,320	13,000	11,510	23,000	13,000	13,000
312	Small Items of Equipment	-	-	-	-	-	-
326	Clothing and uniforms	-	-	-	-	750	750
331	Gasoline, Diesel, and Fuel	6,346	5,500	4,775	7,500	5,500	5,500
511	Health Insurance Contribution	25,282	18,000	14,920	29,000	29,000	29,000
512	Retirement Contribution	2,307	1,500	1,410	2,500	1,041	1,041
734	Judgements & Awards	17,667	17,667	27,562	27,562	16,801	16,801
931	Roads and Streets	-	-	-	-	-	-
940	Machinery & Equipment	-	-	-	-	-	-
	Total Public Works Department	\$ 228,449	\$ 221,858	160,761	\$ 261,882	\$ 257,896	\$ 257,896
43232	<u>Convenience Centers</u>						
111	Regular Employee Salaries	\$ 24,825	\$ 27,160	14,750	\$ 28,000	\$ 28,296	\$ 28,296
141	OASI Employers Share	1,539	1,684	915	1,750	1,754	1,754
142	Medicare	360	394	214	406	410	410
260	Repairs & Maintenance	426	250	-	250	500	500
	Total Convenience Centers	\$ 27,150	\$ 29,488	\$ 15,879	\$ 30,406	\$ 30,961	\$ 30,961
44700	<u>Parks and Recreation</u>						
260	Repair and Maintenance	\$ 5,211	3,000	\$ 2,884	\$ 4,500	\$ 5,000	\$ 5,000
290	Contractual Services	2,116	1,700	1,521	2,000	2,000	2,000
295	Program Services	12,169	13,000	6,326	12,000	13,000	13,000
300	Supplies	2,662	4,000	721	2,500	3,000	3,000
394	Summer League Ball	6,788	4,000	-	4,000	4,000	4,000
396	Christmas Program	198	1,000	145	145	200	200
	Total Parks and Recreation	\$ 29,144	\$ 26,700	11,597	\$ 25,145	\$ 27,200	\$ 27,200

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2019 To June 30, 2020

Account Number	Account Description	Actual 2017-2018	Original Budget 2017-2018	Estimated To 1/31/2019	Estimated 2018-2019	Requested 2019-2020	Budget 2019-2020
44810	<u>Libraries</u>						
111	Regular Employee Salaries	\$ 14,743	\$ 14,728	9,120	\$ 15,500	\$ 24,598	\$ 24,598
141	OASI Employers Share	914	913	566	969	1,525	1,525
142	Medicare	214	214	132	225	357	357
	Total Libraries	<u>\$ 15,871</u>	<u>\$ 15,855</u>	<u>9,818</u>	<u>\$ 16,694</u>	<u>\$ 26,480</u>	<u>\$ 26,480</u>
49000	<u>Debt Service</u>						
610	Principal Payments	35,000	\$ 35,000	35,000	\$ 35,000	\$ 40,000	\$ 40,000
630	Interest Expense	19,356	19,356	10,275	17,694	15,913	15,913
	Total	<u>54,356</u>	<u>\$ 54,356</u>	<u>45,275</u>	<u>\$ 52,694</u>	<u>\$ 55,913</u>	<u>\$ 55,913</u>
	Total Expenditures	\$ 1,587,019	\$ 1,566,807	984,704	\$ 1,670,850	\$ 1,746,125	\$ 1,746,125
	<u>Other Uses</u>						
	Operating Transfers						
	Transfer to Other Funds -Capital Replacement	\$ 184,808	\$ 193,556	-	\$ 196,000	\$ 200,000	\$ 200,000
	Transfer to Other Funds -State Street Aid Fund	-	-	-	11,000	10,000	10,000
	Total Other Uses	<u>\$ 184,808</u>	<u>\$ 193,556</u>	<u>\$ -</u>	<u>\$ 207,000</u>	<u>\$ 210,000</u>	<u>\$ 210,000</u>
	Total Expenditures and Other Uses	\$ 1,771,827	\$ 1,760,363	\$ 984,704	\$ 1,877,851	\$ 1,956,126	\$ 1,956,126
	Revenues and Other Sources Over (Under)						
	Expenditures and Other Uses	\$ (146,057)	\$ (94,699)	\$ 4,167	\$ (257,915)	\$ (318,723)	\$ (318,723)
	Estimated Beginning Fund Balance July 1	<u>1,090,905</u>	<u>1,108,572</u>	<u>944,848</u>	<u>944,848</u>	<u>686,933</u>	<u>686,933</u>
	Estimated Ending Fund Balance June 30	<u>\$ 944,848</u>	<u>\$ 1,013,873</u>	<u>\$ 949,015</u>	<u>\$ 686,933</u>	<u>\$ 368,209</u>	<u>\$ 368,209</u>

GENERAL FUND	Estimated		Budget FY 2020
	Actual FY 2018	Actual FY 2019	
Cash Receipts			
Local Taxes	\$ 1,026,191	\$ 1,072,000	\$ 1,043,000
Licenses And Permits	20,875	22,000	22,000
Intergovernmental	165,806	163,415	157,400
Charges For Services	2,974	2,350	2,650
Fines And Forfeitures	17,927	18,196	17,500
Uses of Money And Property	391,997	341,975	394,852
Debt Proceeds	-	-	-
Transfers In - from other funds	-	-	-
Total Cash Receipts	\$ 1,625,770	\$ 1,619,936	\$ 1,637,402
Appropriations			
Board of Mayor and Aldermen	\$ 28,114	\$ 30,463	\$ 35,336
Office of Mayor	30,737	30,224	33,118
City Recorder	127,679	126,549	132,591
Planning and Zoning	25,076	25,307	36,654
Other General Government	89,018	91,350	94,850
Police Department	462,737	481,605	521,084
Communications	374,194	390,094	391,772
Fire Department	94,494	108,438	102,270
Public Works	228,449	261,882	257,896
Convenience Center	27,150	30,406	30,961
Parks and Recreation	29,144	25,145	27,200
Libraries	15,871	16,694	26,480
Debt Service	54,356	52,694	55,913
Transfers Out - to other funds	184,808	207,000	210,000
Total Appropriations	\$ 1,771,827	\$ 1,877,851	\$ 1,956,125
Change in Cash (Receipts - Appropriations)	(146,057)	(257,915)	(318,723)
Beginning Cash Balance July 1	1,090,905	944,848	686,933
Ending Cash Balance June 30	\$ 944,848	\$ 686,933	\$ 368,210
Ending Cash as a % of Total Cash Payments/Appropriations	53.3%	36.6%	18.8%

Debt Service to be paid out of General Fund

Debt Management				
GO Refunding Bonds, Series 2011B	Bond Principal Paid	35,000	35,000	40,000
GO Refunding Bonds, Series 2011B	Bond Interest Paid	19,356	17,694	15,913
Total Annual Debt Service Payments		\$ 54,356	\$ 52,694	\$ 55,913

Town of Monteagle, Tennessee
General Fund
Schedule of Debt Service Requirements
July 1, 2019 To June 30, 2020

GO Refunding Bonds, Series 2011B

	<u>Principle</u>	<u>Interest</u>	<u>Total</u>
2020	40,000	15,913	55,913
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>\$ 355,000</u>	<u>\$ 70,656</u>	<u>\$ 425,656</u>

Town of Monteagle, Tennessee
Drug Control Fund
Statement of Proposed Operations
July 1, 2019 To June 30, 2020

Account Number	Account Description	Actual 2017-2018	Original Budget 2017-2018	Estimated To 1/31/2019	Estimated 2018-2019	Requested 2019-2020	Budget 2019-2020
Revenues							
<u>Fines, Forfeitures and Penalties</u>							
35110	City Court Fines and Costs	\$ -	\$ 375	\$ -	\$ -	\$ -	\$ -
	Total Fines, Forfeitures and Penalties	\$ -	\$ 375	\$ -	\$ -	\$ -	\$ -
<u>Other Revenues</u>							
36101	Interest Earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Total Other Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Total Revenues	\$ -	\$ 375	\$ -	\$ -	\$ -	\$ -
Expenditures							
42129	<u>Drug Investigation and Control</u>						
	Bank Service Charges	-					
941	Vehicles	10,066	\$ 10,500	-	-		
942	General Purpose Machinery and Equipment	-	-			-	
	Total Drug Investigation and Control	\$ 10,066	\$ 10,500	\$ -	\$ -	\$ -	\$ -
	Total Expenditures	\$ 10,066	\$ 10,500	\$ -	\$ -	\$ -	\$ -
	Revenues and Other Sources Over (Under)						
	Expenditures and Other Uses	\$ (10,066)	\$ (10,125)	\$ -	\$ -	\$ -	\$ -
	Estimated Beginning Fund Balance July 1	\$ 10,066	\$ 10,440				
	Estimated Ending Fund Balance June 30	\$ -	\$ 315	\$ -	\$ -	\$ -	\$ -

DRUG FUND	Actual FY 2018	Estimated Actual FY 2019	Budget FY 2020
Cash Receipts			
Fines And Forfeitures	\$ -	\$ -	\$ -
Total Cash Receipts	\$ -	\$ -	\$ -
Appropriations			
Vehicles	\$ 10,066	\$ -	\$ -
Debt Service	-	-	-
Total Appropriations	\$ 10,066	\$ -	\$ -
Change in Cash (Receipts - Appropriations)	(10,066)	-	-
Beginning Cash Balance July 1	10,066	-	-
Ending Cash Balance June 30	\$ -	\$ -	\$ -
Ending Cash as a % of Total Cash Payments/Appropriations	0.0%	#DIV/0!	#DIV/0!

Debt Service to be Paid Out of Drug Fund

Debt Management

Total Annual Debt Service Payments	\$ -	\$ -	\$ -
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Town of Monteagle, Tennessee
State Street Aid Fund
Statement of Proposed Operations
July 1, 2019 To June 30, 2020

Account Number	Account Description	Actual 2017-2018	Original Budget 2017-2018	Estimated To 1/31/2019	Estimated 2018-2019	Requested 2019-2020	Budget 2019-2020
<u>Revenues</u>							
<u>Intergovernmental</u>							
33551	Motor Fuel Tax	\$ 41,926	\$ 36,000	\$ 26,237	\$ 40,000	\$ 37,000	\$ 37,000
	Total State of Tennessee	\$ 41,926	\$ 36,000	\$ 26,237	\$ 40,000	\$ 37,000	\$ 37,000
36100	Interest Earnings	\$ 2	\$ 5	\$ 2	\$ 4	\$ 4	\$ 4
	Total Other Revenues	\$ 2	\$ 5	\$ 2	\$ 4	\$ 4	\$ 4
Total Revenues		\$ 41,928	\$ 36,005	\$ 26,239	\$ 40,004	\$ 37,004	\$ 37,004
<u>Other Sources</u>							
36960	Transfer from Other Funds	\$ -	\$ -	\$ -	\$ 11,000	\$ 10,000	\$ 10,000
	Total Other Sources	\$ -	\$ -	\$ -	\$ 11,000	\$ 10,000	\$ 10,000
Total Revenues and Other Sources		\$ 41,928	\$ 36,005	26,239.00	\$ 51,004	\$ 47,004	\$ 47,004
<u>Expenditures</u>							
43100	<u>Public Works Department</u>						
241	Electricity	\$ 42,224	\$ 46,100	\$ 23,791	\$ 47,000	\$ 47,000	\$ 47,000
555	Bank Service Charges	\$ -	\$ 10	\$ -	\$ -	\$ -	\$ -
	Total Public Works Department	\$ 42,224	\$ 46,110	\$ 23,791	\$ 47,000	\$ 47,000	\$ 47,000
Total Expenditures		\$ 42,224	\$ 46,110	\$ 23,791	\$ 47,000	\$ 47,000	\$ 47,000
Revenues Over (Under) Expenditures		\$ (296)	\$ (10,105)	\$ 2,448	\$ 4,004	\$ 4	\$ 4
Estimated Beginning Fund Balance July 1		\$ 2,488	\$ 12,880	\$ 2,192	\$ 2,192	\$ 6,196	\$ 6,196
Estimated Ending Fund Balance June 30		\$ 2,192	\$ 2,775	\$ 4,640	\$ 6,196	\$ 6,200	\$ 6,200

STATE STREET AID FUND	Actual FY 2018	Estimated Actual FY 2019	Budget FY 2020
Cash Receipts			
State Gas and Motor Fuel Taxes	\$ 41,926	\$ 40,000	\$ 37,000
Interest earnings	2	4	4
Debt Proceeds	-	-	-
Transfers In - from other funds	-	11,000	10,000
Total Cash Receipts	\$ 41,928	\$ 51,004	\$ 47,004
Appropriations			
Public Works Department	\$ 42,224	\$ 47,000	\$ 47,000
Debt Service	-	-	-
Total Appropriations	\$ 42,224	\$ 47,000	\$ 47,000
Change in Cash (Receipts - Appropriations)	(296)	4,004	4
Beginning Cash Balance July 1	2,488	2,192	6,196
Ending Cash Balance June 30	\$ 2,192	\$ 6,196	\$ 6,200
Ending Cash as a % of Total Cash Payments/Appropriations	5.2%	13.2%	13.2%

Debt Service to be paid out of State Street Aid Fund

Debt Management

Total Annual Debt Service Payments	\$ -	\$ -	\$ -
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Town of Monteagle, Tennessee
Capital Asset Replacement Fund
Statement of Proposed Operations
July 1, 2018 To June 30, 2019

Account Number	Account Description	Actual 2017-2018	Original Budget 2017-2018	Estimated To 1/31/2019	Estimated 2018-2019	Requested 2019-2020	Budget 2019-2020
Revenues and Other Sources							
<u>Other Revenues</u>							
33401	Federal and State Grants	\$ -	\$ -	\$ -			
36101	Interest Earnings	4,559	2,800	5,183	7,000	4,500	4,500
	Total Other Revenues	\$ 4,559	\$ 2,800	\$ 5,183	\$ 7,000	\$ 4,500	\$ 4,500
	Total Revenues	\$ 4,559	\$ 2,800	\$ 5,183	\$ 7,000	\$ 4,500	\$ 4,500
<u>Other Sources</u>							
36960	Transfer from Other Funds	\$ 184,808	\$ 193,556	-	\$ 196,000	\$ 200,000	\$ 200,000
	Total Other Sources	\$ 184,808	\$ 193,556	-	\$ 196,000	\$ 200,000	\$ 200,000
	Total Revenues and Other Sources	\$ 189,367	\$ 196,356	\$ 5,183	\$ 203,000	\$ 204,500	\$ 204,500
<u>Expenditures</u>							
41990	<u>Other General Government</u>						
921	Other General Government	\$ 23,893	\$ -	\$ -	\$ 15,000	\$ -	\$ -
922	Operation Buildings	7,400	-	-	-	-	-
941	Machinery and Equipment (Copier)	-	-	-	-	-	-
	Total Other General Government	\$ 31,293	\$ -	\$ -	\$ 15,000	\$ -	\$ -
42000	<u>Police Department</u>						
922	Operation Buildings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
941	Vehicles	61,154	65,900	36,160	65,000	-	-
942	Machinery and Equipment	2,397	-	-	-	40,000	40,000
	Total Police Department	\$ 63,551	\$ 65,900	\$ 36,160	\$ 65,000	\$ 40,000	\$ 40,000
42200	<u>Fire Department</u>						
922	Operation Buildings	\$ 28,044	\$ 262,500	\$ -	\$ 2,581	\$ 397,419	\$ 397,419
942	Machinery and Equipment	-	1,200	-	29,250	-	-
941	Vehicles	29,683	-	-	-	-	-
	Total Fire Department	\$ 57,727	\$ 263,700	\$ -	\$ 31,831	\$ 397,419	\$ 397,419
43100	<u>Public Works Department</u>						
931	Roads and Streets	\$ 83,807	\$ 75,000	\$ 65,800	\$ 100,000	\$ 65,000	\$ 65,000
935	Street Lighting	-	-	-	-	-	-
942	Machinery and Equipment	-	-	-	-	-	-
	Total Public Works Department	\$ 83,807	\$ 75,000	\$ 65,800	\$ 100,000	\$ 65,000	\$ 65,000

Town of Monteagle, Tennessee
Capital Asset Replacement Fund
Statement of Proposed Operations
July 1, 2018 To June 30, 2019

Account Number	Account Description	Actual 2017-2018	Original Budget 2017-2018	Estimated To 1/31/2019	Estimated 2018-2019	Requested 2019-2020	Budget 2019-2020
44700	<u>Parks and Recreation</u>						
960	Swimming Pool Construction	\$ 4,100	\$ 262,500	\$ -	\$ -	\$ -	\$ -
961	Sidewalks	-	-	-	-	-	-
942	Playground Equipment	20,159	20,000	-	-	-	-
944	Improvements on Building and Equipment	4,192	-	-	-	-	-
	Total Parks and Recreation	<u>\$ 28,451</u>	<u>\$ 282,500</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
44810	<u>Libraries</u>						
940	Equipment		\$ -	-	\$ -	\$ -	\$ -
	Total Libraries	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
	Total Expenditures	\$ 264,829	\$ 687,100	\$ 101,960	\$ 211,831	\$ 502,419	\$ 502,419
	Revenues and Other Sources Over (Under)						
	Expenditures	\$ (75,462)	\$ (490,744)	\$ (96,777)	\$ (8,831)	\$ (297,919)	\$ (297,919)
	Estimated Beginning Fund Balance July 1	1,112,658	1,129,202	1,037,196	1,037,196	1,028,365	1,028,365
	Estimated Ending Fund Balance June 30	<u>\$ 1,037,196</u>	<u>\$ 638,458</u>	<u>\$ 940,419</u>	<u>\$ 1,028,365</u>	<u>\$ 730,446</u>	<u>\$ 730,446</u>

Capital Replacement Fund	Actual FY 2018	Estimated Actual FY 2019	Budget FY 2020
Cash Receipts			
Solid Waste Disposal Fees	\$ -	\$ -	\$ -
Tipping Fees	-	-	-
Sale of Surplus Assets	-	-	-
Miscellaneous Other Revenue	4,559	7,000	4,500
Debt Proceeds	-	-	-
Transfers In - from other funds	184,808	196,000	200,000
Total Cash Receipts	\$ 189,367	\$ 203,000	\$ 204,500
Appropriations			
Other General Government	\$ 31,293	\$ 15,000	\$ -
Police	63,551	65,000	40,000
Fire	57,727	31,831	397,419
Public Works	83,807	100,000	65,000
Parks and Recreation	28,451	-	-
Debt Service	-	-	-
Total Appropriations	\$ 264,829	\$ 211,831	\$ 502,419
Change in Cash (Receipts - Appropriations)	(75,462)	(8,831)	(297,919)
Beginning Cash Balance July 1	1,112,658	1,037,196	1,028,365
Ending Cash Balance June 30	\$ 1,037,196	\$ 1,028,365	\$ 730,446
Ending Cash as a % of Total Cash Payments/Appropriations	391.6%	485.5%	145.4%

Debt Service to be paid out of Solid Waste Fund

Debt Management

Total Annual Debt Service Payments	\$ -	\$ -	\$ -
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Town of Monteagle, Tennessee
Water and Sewer Fund
Statement of Proposed Operations
July 1, 2019 To June 30, 2020

Account Number	Account Description	Actual 2017-2018	Original Budget 2017-2018	Estimated To 1/31/2019	Estimated 2018-2019	Requested 2019-2020	Budget 2019-2020
<u>Revenues</u>							
<u>Water & Sewer Revenue</u>							
37110	Water Revenues	\$ 952,008	\$ 975,000	\$ 517,490	\$ 867,000	\$ 895,000	\$ 895,000
37191	Late Charges - Water	15,139	15,000	9,802	15,000	15,000	15,000
37193	Water Service Calls	4,315	4,400	6,050	4,000	4,500	4,500
37196	Water Tap Fees	22,436	4,900	8,534	15,000	10,000	10,000
37210	Sewer Revenues	672,357	676,000	368,019	614,000	612,000	612,000
37291	Late Charges - Sewer	4,155	3,000	3,990	5,000	3,000	3,000
	Total Water & Sewer Revenue	\$ 1,670,410	\$ 1,678,300	913,885	\$ 1,520,000	\$ 1,539,500	\$ 1,539,500
<u>Other Revenue</u>							
37900	Non-Operating Revenues	\$ 7,874	\$ 6,300	3,237	\$ 5,000	\$ 6,300	\$ 6,300
	Interest Earnings - Utilities	\$ 12,551	\$ 1,800	5,887	\$ 9,500	\$ 7,000	\$ 7,000
37910	Sale of Equipment	\$ 2,720	-	-	\$ -	\$ -	\$ -
	Total Other Revenue	\$ 23,145	\$ 8,100	9,124	\$ 14,500	\$ 13,300	\$ 13,300
	Total Revenues	\$ 1,693,555	\$ 1,686,400	923,009	\$ 1,534,500	\$ 1,552,800	\$ 1,552,800

Town of Monteagle, Tennessee
Water and Sewer Fund
Statement of Proposed Operations
July 1, 2019 To June 30, 2020

Account Number	Account Description	Actual 2017-2018	Original Budget 2017-2018	Estimated To 1/31/2019	Estimated 2018-2019	Requested 2019-2020	Budget 2019-2020
<u>Expenses</u>							
52113	<u>Water Transmission and Treatment</u>						
111	Salaries	76,218	\$ 70,649	\$ 46,841	\$ 76,500	\$ 81,214	\$ 81,214
141	Social Security	4,693	4,381	2,889	4,743	5,035	5,035
142	Medicare	1,098	1,024	676	1,109	1,178	1,178
148	Education & Training	720	1,500	-	720	800	800
241	Electric	63,540	53,000	35,638	63,000	63,500	63,500
244	Natural & Propane Gas	799	830	629	900	830	830
245	Telephone	1,484	1,300	1,129	1,300	1,300	1,300
250	Professional Services	3,725	3,500	3,772	4,500	3,700	3,700
260	Repair & Maintenance	8,845	8,500	12,659	15,000	8,500	8,500
290	Contractual Services	1,996	1,200	1,105	3,000	4,000	4,000
299	Miscellaneous	-	-	29	29	-	-
300	Supplies	5,757	3,500	5,876	8,000	5,000	5,000
322	Chemicals	32,976	40,000	23,493	38,000	38,500	38,500
326	Clothing and Uniforms	276	500	100	300	300	300
511	Health Ins Contribution	10,588	13,291	4,436	10,000	11,544	11,544
512	Retirement Contribution	1,380	1,379	897	1,600	1,569	1,569
540	Provision for Depreciation	110,242	110,242	64,308	96,165	95,165	95,165
	Total Water Transmission and Treatment	\$ 324,337	\$ 314,796	204,477	\$ 324,866	\$ 322,135	\$ 322,135
52115	<u>Water Maintenance</u>						
111	Regular Employee Salaries	38,527	\$ 38,006	26,006	45,000	48,274	48,274
141	OASI Employers Share	2,310	2,357	1,602	2,790	2,993	2,993
142	Medicare	540	552	375	653	700	700
260	Repair & Maintenance	1,979	16,000	-	2,000	5,000	5,000
326	Clothing and Uniforms	-	150	-	-	150	150
511	Health Ins Contribution	5,509	9,400	1,888	5,500	5,772	5,772
512	Retirement Contribution	-	-	-	-	1,442.22	1,442.22
540	Provision for Depreciation	25,608	7,014	4,091	25,750	21,582	21,582
	Total Water Maintenance	\$ 74,473	\$ 73,479	33,962	\$ 81,693	\$ 85,913	\$ 85,913

Town of Monteagle, Tennessee
Water and Sewer Fund
Statement of Proposed Operations
July 1, 2019 To June 30, 2020

Account Number	Account Description	Actual 2017-2018	Original Budget 2017-2018	Estimated To 1/31/2019	Estimated 2018-2019	Requested 2019-2020	Budget 2019-2020
<u>Expenses (Cont.)</u>							
52213	<u>Sewer Treatment and Disposal</u>						
111	Regular Employee Salaries	42,259	\$ 67,579	26,616	45,000	50,827	50,827
141	OASI Employers Share	2,570	4,190	1,580	2,790	3,151	3,151
142	Medicare	586	980	370	653	737	737
148	Education and Training	150	500	-	-	150	150
241	Electric	70,147	68,200	40,013	71,000	70,000	70,000
245	Telephone	1,212	1,400	714	1,300	1,350	1,350
250	Professional Services	14,226	15,000	7,160	13,000	15,000	15,000
254	Engineer's Fees	-	-	-	-	-	-
260	Repair and Maintenance	80,310	58,000	45,751	67,000	45,000	45,000
290	Contractual Services	11,433	-	7,629	10,000	10,000	10,000
291	Sludge Removal	-	12,000	14,500	15,000	15,000	15,000
300	Supplies	10,268	22,600	5,634	12,000	12,500	12,500
322	Chemical, Lab and Medical Supplies	30,661	27,000	17,062	32,000	31,000	31,000
326	Clothing and Uniforms	200	400	570	600	300	300
511	Health Ins Contribution	15,473	15,000	8,260	14,000	11,100	11,100
512	Retirement Contribution	2,048	2,000	1,173	2,000	2,048	2,048
540	Provision for Depreciation	245,769	246,119	143,569	246,119	246,452	246,452
940	Furniture, Machinery, & Equipment	394	-	-	-	-	-
	Total Sewer Treatment and Disposal	\$ 527,706	\$ 540,968	320,601	\$ 532,462	\$ 514,615	\$ 514,615
52215	<u>Sewer Maintenance</u>						
111	Regular Employee Salaries	\$ 38,177	\$ 37,528	\$ 23,605	\$ 42,000	\$ 49,236	\$ 49,236
141	Social Security	2,248	2,327	1,393	2,604	3,053	3,053
142	Medicare	526	544	326	609	714	714
300	Supplies	-	-	-	-	-	-
511	Health Ins Contribution	10,429	9,400	6,350	11,000	11,100	11,100
512	Retirement Contribution	-	-	-	-	1,477	1,477
	Total Sewer Maintenance	\$ 51,380	\$ 49,799	31,674	\$ 56,213	\$ 65,580	\$ 65,580

Town of Monteagle, Tennessee
Water and Sewer Fund
Statement of Proposed Operations
July 1, 2019 To June 30, 2020

Account Number	Account Description	Actual 2017-2018	Original Budget 2017-2018	Estimated To 1/31/2019	Estimated 2018-2019	Requested 2019-2020	Budget 2019-2020
52315	<u>Shop</u>						
242	Water	427	\$ 475	270	480	475	475
245	Telephones	594	600	343	640	600	600
260	Repairs & Maintenance	95,297	60,000	36,576	67,000	45,000	45,000
300	Supplies	3,893	2,300	1,986	3,500	3,500	3,500
331	Gasoline, Diesel Fuel & Oil	7,189	7,200	4,101	7,900	7,300	7,300
940	Furniture, Michinery, Equipment	499	-	-	-	-	-
	Total Shop	\$ 107,899	\$ 70,575	43,276	\$ 79,520	\$ 56,875	\$ 56,875
52317	<u>Administration</u>						
111	Regular Employee Salaries	\$ 138,073	\$ 151,786	\$ 81,990	\$ 140,000	\$ 169,206	\$ 169,206
141	Social Security	8,523	6,411	4,997	8,680	8,600	8,600
142	Medicare	2,027	2,201	1,189	2,030	2,000	2,000
148	Education and Training	-	500	-	-	-	-
211	Postage & Box Rent	9,483	9,500	4,979	9,400	9,500	9,500
230	Dues & Subscriptions	5,969	3,400	4,213	5,900	6,000	6,000
237	Advertising	\$ 965	1,450	\$ 965	\$ 1,400	\$ 1,450	\$ 1,450
245	Telephones	10,406	11,900	6,537	11,000	11,200	11,200
250	Professional Services	32,788	23,000	13,870	26,500	26,000	26,000

Town of Monteagle, Tennessee
Water and Sewer Fund
Statement of Proposed Operations
July 1, 2019 To June 30, 2020

Account Number	Account Description	Actual 2017-2018	Original Budget 2017-2018	Estimated To 1/31/2019	Estimated 2018-2019	Requested 2019-2020	Budget 2019-2020
<u>Expenses (Cont.)</u>							
52317	<u>Administration (Cont.)</u>						
252	Attorney's Fees	-	-	-	-	-	-
253	Audit Fees	13,761	12,500	4,850	18,000	14,000	14,000
255	Bank Charges	\$ 5,685	3,900	\$ 4,267	\$ 6,100	\$ 5,500	\$ 5,500
260	Repair and Maintenance	18,506	37,000	2,761	7,000	18,000	18,000
280	Travel	793	-	-	-	-	-
290	Contractual Services	16,714	21,000	4,278	19,000	17,000	17,000
299	Miscellaneous	693	1,500	1,984	2,800	1,500	1,500
300	Supplies	11,308	15,000	2,434	4,500	6,000	6,000
326	Clothing	100	500	347	600	500	500
353	Purchased Water	\$ 29,589	28,000	\$ 16,200	\$ 30,000	\$ 29,000	\$ 29,000
510	Property, Liability, & W/C Ins	69,608	74,500	61,814	80,000	70,000	70,000
511	Health Ins Contribution	15,775	12,500	11,087	21,000	22,704	22,704
512	Retirement Contribution	583	3,505	650	1,800	5,058	5,058
520	Rent	72,000	72,000	42,000	72,000	36,000	36,000
540	Provision for Depreciation	5,753	5,753	3,356	4,500	4,228	4,228
740	Bad Debt Expense	798	-	61	61	100	100
940	Furniture, Michinery, Equipment	-	-	450	450	-	-
	Total	\$ 469,900	\$ 497,806	\$ 275,279	\$ 472,721	\$ 463,546	\$ 463,546
52317	<u>Debt Service</u>						
630	Interest Expense	\$ 53,644	\$ 51,360	47,814	\$ 51,360	\$ 43,718	\$ 43,718
	Total Debt Service	\$ 53,644	\$ 51,360	47,814	\$ 51,360	\$ 43,718	\$ 43,718
	Total Expenses	\$ 1,609,339	\$ 1,598,783	957,083	\$ 1,598,834	\$ 1,552,382	\$ 1,552,382
	Revenues Over (Under) Expenses	\$ 84,216	\$ 87,617	\$ (34,074)	\$ (64,334)	\$ 418	\$ 418
	Estimated Beginning Net Position July 1	9,936,648	9,897,825	10,020,864	10,020,864	9,956,530	9,956,530
	Estimated Ending Net Position June 30	#####	\$ 9,985,442	\$ 9,986,790	\$ 9,956,530	\$ 9,956,948	\$ 9,956,948

WATER & SEWER FUND	Estimated		Budget FY 2020
	Actual FY 2018	Actual FY 2019	
Cash Receipts			
Water Sales	\$ 971,462	\$ 886,000	\$ 914,500
Sewer Fees	676,512	619,000	615,000
Tap Fees	22,436	15,000	10,000
Sale of Equipment	2,720	-	-
Miscellaneous Other Fees	20,425	14,500	13,300
Debt Proceeds	-	-	-
Grant Proceeds	-	-	-
Total Cash Receipts	\$ 1,693,555	\$ 1,534,500	\$ 1,552,800
Appropriations			
Administrative Department	\$ 464,147	\$ 468,221	\$ 459,318
Water Department	370,859	364,164	348,176
Sewer Department	333,317	342,556	333,743
Capital Projects	40,888	60,000	72,000
Debt Service - Principal	202,753	202,753	209,045
Debt Service - Interest	53,644	51,360	43,718
Transfers Out - to other funds (PILOT)	-	-	-
Total Appropriations	\$ 1,465,608	\$ 1,489,054	\$ 1,466,000
Change in Cash (Receipts - Appropriations)	227,947	45,446	86,800
Beginning Cash Balance July 1	9,936,648	10,164,595	10,210,041
Ending Cash Balance June 30	\$ 10,164,595	\$ 10,210,041	\$ 10,296,841
Ending Cash as a % of Total Cash Payments/Appropriations	693.5%	685.7%	702.4%

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 FY2018 the ending/beginning balance between 2018 and 2019 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	\$ 227,947	\$ 45,446	\$ 86,800
Add: Debt Principal Payments	202,753	205,871	209,045
Cash Disbursements for Capital Projects	40,888	60,000	72,000
Subtract: (Depreciation Expense)	(387,372)	(372,534)	(367,427)
(Debt Proceeds)	-	-	-
(Grant Proceeds)	-	-	-
Regulatory Change in Net Position *	\$ 84,216	\$ (61,217)	\$ 418

* 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	2,700	2,025	1,350	
State Revolving Loan CWA 09-226	Note Principal Paid	172,753	175,871	179,045	
State Revolving Loan CWA 09-227	Note Interest Paid	48,660	45,542	42,368	
[enter additional debt principal]		-	-	-	
[enter additional debt interest]		-	-	-	
Total Annual Debt Service Payments	Annual Debt Service Payments	\$ 254,113	\$ 253,438	\$ 252,763	

Town of Monteagle, Tennessee
Water and Sewer Fund
Schedule of Debt Service Requirements
July 1, 2019 To June 30, 2020

	<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
2020	179,045	42,368	221,413	30,000	1,350	31,350	209,045	43,718	252,763
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	\$ 2,448,718	\$ 282,052	\$ 2,730,770	\$ 79,045	\$ 2,025	\$ 62,025	\$ 2,508,718	\$ 284,077	\$ 2,792,795

Town of Monteagle, Tennessee
Water and Sewer Fund
Capital Budget
July 1, 2019 To June 30, 2020

	Base		
	Amount	Contegency	Total
3 Utility Trucks	\$ 72,000	\$ -	\$ 72,000
	-	-	-
	-	-	-
	-	-	-
Total Capital Improvements	<u>\$ 72,000</u>	<u>\$ -</u>	<u>\$ 72,000</u>

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 **June XX, 2019**, at 6:00 p.m. All citizens are welcome to attend and to participate.

	Actual	Estimated	Budget
	2017-2018	2018-2019	2019-2020
GENERAL FUND			
Estimated Revenue			
Local Taxes	\$ 1,026,191	\$ 1,072,000	\$ 1,043,000
State of Tennessee	165,806	163,415	157,400
Other Sources	433,773	384,521	437,002
Total	<u>\$ 1,625,770</u>	<u>\$ 1,619,936</u>	<u>\$ 1,637,402</u>
 Estimated Expenditures			
Salaries	\$ 868,444	\$ 980,271	\$ 980,271
Other Costs	903,383	897,580	975,855
Total	<u>\$ 1,771,827</u>	<u>\$ 1,877,851</u>	<u>\$ 1,956,126</u>
 Estimated Fund Balance			
Beginning	\$ 1,090,905	\$ 944,848	\$ 686,933
Ending	\$ 944,848	\$ 686,933	\$ 368,209
 Employee Positions			
STATE AID STREET FUND			
Estimated Revenue			
State of Tennessee	\$ 41,926	\$ 40,000	\$ 37,000
Other Sources	2	4	4
Total	<u>\$ 41,928</u>	<u>\$ 40,004</u>	<u>\$ 37,004</u>
 Estimated Expenditures			
Other Costs	\$ 42,224	\$ 47,000	\$ 47,000
 Estimated Fund Balance			
Beginning	\$ 2,488	\$ 2,192	\$ 6,196
Ending	\$ 2,192	\$ 6,196	\$ 6,200