

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>\$ 2,324,335</u>
DRUG CONTROL FUND			
Fines and Forfeitures	\$ -	\$ -	\$ -
Other Revenues	-	-	-
Fund Balance			-
Total Available Funds - Drug Control Fund			<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>\$ 53,200</u>

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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:

	<u>Actual</u> <u>2017-2018</u>	<u>Estimated</u> <u>2018-2019</u>	<u>Proposed</u> <u>2019-2020</u>
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	70,000
Parks and Recreation	28,451	-	-
Libraries	-	-	-
Total Capital Asset Replacement Fund			<u>\$ 507,419</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

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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
General Government		
Fire Hall Building	\$ 397,419	-
Police Body Cam Equipment Package	\$ 40,000	-
Paving	\$ 65,000	-
Cyclone Blower	\$ 5,000	-

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.

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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: May 20, 2019

PASSED SECOND AND FINAL READING: June 24, 2019

David Sampley
DAVID SAMPLEY, MAYOR

ATTEST:

Debbie Taylor
DEBBIE TAYLOR, TOWN RECORDER