

ORDINANCE # 2017- ____

AN ORDINANCE OF THE CITY OF EAGLEVILLE, TENNESSEE,
ADOPTING THE ANNUAL BUDGET FOR THE FISCAL YEAR BEGINNING
JULY 1, 2017 THROUGH JUNE 30, 2018.

Whereas, Tennessee Code Annotated Title 9 Chapter 1 Section 116 requires that all funds of the State of Tennessee and all its political subdivisions 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 CITY OF EAGLEVILLE, TENNESSEE AS FOLLOWS:

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

General Fund	FY 2016 Actual	FY 2017 Estimated	FY 2018 Proposed
Local Taxes	756,522	827,109	741,250
Intergovernmental Revenue	136,155	167,745	124,737
Licenses and Permits	10,837	16,485	20,480
Fines and Fees	42,229	99,075	98,600
Miscellaneous Revenue	238,267	85,470	2,593,105
Total Revenue	1,184,010	1,195,884	3,578,172
Fund Balance			768,540
Total Available Funds			4,346,712

State Street Aid Fund	FY 2016 Actual	FY 2017 Estimated	FY 2018 Proposed
Intergovernmental Revenue	172,749	31,949	37,000
Miscellaneous Revenue	74	65	80
Total Revenue	172,823	32,014	37,080
Fund Balance			176,909
Total Available Funds			213,989

Drug Fund	FY 2016 Actual	FY 2017 Estimated	FY 2018 Proposed
Drug Fines and Costs	0	876	500
Miscellaneous Revenue			
Sale of Assets			
Total Revenue	0	876	500
Fund Balance			1,678
Total Available Funds			2,178

Sewer Fund	FY 2016 Actual	FY 2017 Estimated	FY 2018 Proposed
Income from Operation	128,189	141,450	146,890
Capacity Fees	7,000	24,500	43,750
Capital Contributions			
Other Revenue	508,983	4,238	6,300
Total Revenue	644,172	170,188	196,940
Fund Balance			57,355
Total Available Funds			254,295

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

General Fund	FY 2016 Actual	FY 2017 Estimated	FY 2018 Proposed
General Government	396,151	523,638	2,872,798
Parks & Recreation	51,484	41,014	59,129
Fire Department	181,314	234,704	251,514
Police Department	219,900	166,761	243,716
Other Financing Uses	156,143	15,000	20,000
Total Appropriations	1,004,992	981,117	3,447,157

State Street Aid Fund	FY 2016 Actual	FY 2017 Estimated	FY 2018 Proposed
Streets	89,640	29,181	139,900
Total Appropriations	89,640	29,181	139,900

Drug Fund	FY 2016 Actual	FY 2017 Estimated	FY 2018 Proposed
Program Costs	0	500	500
Total Appropriations	0	500	500

Sewer Fund	FY 2016 Actual	FY 2017 Estimated	FY 2018 Proposed
Direct Operating Costs	9,527	8,899	11,650
Contracted Services	23,278	29,672	30,150
Debt Service	83,398	98,191	98,185
Capital Improvement	735,301	22,277	46,875
Total Appropriations	851,504	159,039	186,860

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

General Fund	768,540
State Street Aid Fund	176,909
Drug Fund	1,678
Sewer Fund	57,355

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	Debt Authorized and Unissued	Condition of Sinking Fund
Bonds	1,764,881	955,395		
Notes	202,298	26,094		
Capital Leases	42,349	2,017		
Other Debt	203,553			

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

Proposed Capital Projects	Proposed Amount Financed by Appropriations	Proposed Amount Financed by Debt
Public Safety Building	0	2,500,000
Park Improvements	10,000	0
Police Vehicle Replacement	41,000	0
State Street Aid Projects	120,000	0

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 accord with Section 6-56-205 of the Tennessee Code Annotated.

SECTION 7: 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 8: 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 the 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 Local Finance in the Comptroller of the Treasury for a continuation budget will be requested if any indebtedness is outstanding.

SECTION 9: There is levied a property tax of **\$0.7282** per \$100 of assessed value on all real and personal property.

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 on July 1, 2017, the public welfare requiring it.

Approved:

Travis Brown, Mayor

ATTEST:

City Recorder, Phillip Dye

Passed First Reading: April 27, 2017

Passed Second Reading:

Public Hearing held:

with 15-day notice given in the Rutherford Reader on

APPROVED AS TO FORM:

City Attorney, Kevin Bragg