

ORDINANCE # 2015-06

AN ORDINANCE OF THE CITY OF EAGLEVILLE, TENNESSEE,  
 ADOPTING THE ANNUAL BUDGET FOR THE FISCAL YEAR BEGINNING  
 JULY 1, 2015 THROUGH JUNE 30, 2016.

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:

<b>General Fund</b>	<b>FY 2014 Actual</b>	<b>FY 2015 Estimated</b>	<b>FY 2016 Proposed</b>
Local Taxes	511,256	648,000	585,390
Intergovernmental Revenue	110,687	113,746	116,955
Licenses and Permits	9,141	8,169	7,900
Fines and Fees	72,658	65,470	83,750
Miscellaneous Revenue	23,098	38,051	126,130
<b>Total Revenue</b>	<b>726,840</b>	<b>873,436</b>	<b>920,125</b>
Fund Balance			802,922
<b>Total Available Funds</b>			<b>1,723,047</b>

<b>State Street Aid Fund</b>	<b>FY 2014 Actual</b>	<b>FY 2015 Estimated</b>	<b>FY 2016 Proposed</b>
Intergovernmental Revenue	15,627	25,934	25,750
Miscellaneous Revenue	10,031	23	15
<b>Total Revenue</b>	<b>25,658</b>	<b>25,957</b>	<b>25,765</b>
Fund Balance			77,102
<b>Total Available Funds</b>			<b>102,867</b>

<b>Drug Fund</b>	<b>FY 2014 Actual</b>	<b>FY 2015 Estimated</b>	<b>FY 2016 Proposed</b>
Drug Fines and Costs			300
Miscellaneous Revenue	423	231	
Sale of Assets			
<b>Total Revenue</b>	<b>423</b>	<b>231</b>	<b>300</b>
Fund Balance			885
<b>Total Available Funds</b>			<b>1,185</b>

<b>Sewer Fund</b>	<b>FY 2014 Actual</b>	<b>FY 2015 Estimated</b>	<b>FY 2016 Proposed</b>
Income from Operation	N/A	44,650	158,283
Capacity Fees	N/A	70,000	21,000
Capital Contributions	N/A	92,000	
Other Revenue	N/A	25	4,010
<b>Total Revenue</b>	<b>N/A</b>	<b>206,675</b>	<b>183,293</b>
Fund Balance			0
<b>Total Available Funds</b>			<b>183,293</b>

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

<b>General Fund</b>	<b>FY 2014 Actual</b>	<b>FY 2015 Estimated</b>	<b>FY 2016 Proposed</b>
General Government	265,143	411,279	397,647
Parks & Recreation	37,837	37,895	56,522
Fire Department	63,550	87,375	203,254
Police Department	148,103	151,229	262,657
<b>Total Appropriations</b>	<b>514,633</b>	<b>687,778</b>	<b>920,080</b>

<b>State Street Aid Fund</b>	<b>FY 2014 Actual</b>	<b>FY 2015 Estimated</b>	<b>FY 2016 Proposed</b>
Streets	17,415	15,904	20,600
Streets – Capital Outlay			75,000
<b>Total Appropriations</b>	<b>17,415</b>	<b>15,904</b>	<b>95,600</b>

<b>Drug Fund</b>	<b>FY 2014 Actual</b>	<b>FY 2015 Estimated</b>	<b>FY 2016 Proposed</b>
Program Costs	169	0	300
<b>Total Appropriations</b>		<b>0</b>	<b>300</b>

<b>Sewer Fund</b>	<b>FY 2014 Actual</b>	<b>FY 2015 Estimated</b>	<b>FY 2016 Proposed</b>
Direct Operating Costs	N/A	7,000	31,665
Contracted Services	N/A	17,650	38,000
Debt Service	N/A	81,760	113,507
<b>Total Appropriations</b>	<b>N/A</b>	<b>106,410</b>	<b>183,172</b>

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

General Fund	818,911
State Street Aid Fund	77,160
Drug Fund	885
Sewer Fund	0

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	1,792,000	1,074,997		
Notes	315,312	46,574		
Capital Leases	73,727	6,133		
Other Debt	243,996			

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
State Street Aid Projects	75,000	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, 2015, the public welfare requiring it.

Approved:

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Travis Brown, Mayor

ATTEST:

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City Recorder, Kathey Burleson

Passed First Reading: March 26, 2015

Passed Second Reading: April 23, 2015

Passed Third Reading: May 26, 2015

Public Hearing held: May 19, 2015

with 15-day notice given in the Rutherford Reader on April 30, 2015

APPROVED AS TO FORM:

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City Attorney, Leon Sharber