

ORDINANCE NO. 18-002

A PROPERTY TAX RATE FOR THE FISCAL YEAR JULY 1, 2018 THROUGH JUNE 30, 2019.

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 had published the annual operating budget and budgetary comparisons of the proposed 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 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 KINGSTON SPRINGS, TENNESSEE AS FOLLOWS:

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

General Fund #110 Revenue	FY 2016-2017 Actual (From Audit)	FY 2017-2018 Estimated	FY 2018-2019 Proposed
Beginning Fund Balance			1,983,314
Local Taxes	1,376,754	1,389,335	1,437,281
Building & Related Permits	34,221	33,822	34,635
Intergovernmental	649,640	652,808	1,354,160
Fines and Forfeitures	28,379	27,153	36,796
Other	63,201	74,697	597,595
Total Revenue	2,152,195	2,177,815	3,460,467
Total Available Funds	2,152,195	2,177,815	5,443,781

Drug Fund #127 Revenue	FY 2016-2017 Actual (From Audit)	FY 2017-2018 Estimated	FY 2018-2019 Proposed
Beginning Fund Balance			243,155
Fines and Forfeitures	2,676	956	1,796
Other	843	678	750
Total Revenue	3,519	1,634	2,546
Total Available Funds	3,519	1,634	245,701

Adequate Facility Tax #310 Revenue	FY 2016-2017 Actual (From Audit)	FY 2017-2018 Estimated	FY 2018-2019 Proposed
Beginning Fund Balance			56,407
Local Taxes	12,400	9,532	10,846
Other	86	90	75
Total Revenue	12,486	9,622	10,921
Total Available Funds	12,486	9,622	67,328

Sewer Fund #412 Revenue	FY 2016-2017 Actual (From Audit)	FY 2017-2018 Estimated	FY 2018-2019 Proposed
Beginning Fund Balance			1,854,471
Service Charges & Fees	668,253	442,521	421,674
Other	3,795	1,020,726	4,049
Total Revenue	672,048	1,463,247	425,723
Total Available Funds	672,048	1,463,247	2,280,194

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

General Fund #110 Appropriations	FY 2016-2017 Actual (From Audit)	FY 2017-2018 Estimated	FY 2018-2019 Proposed
General Government	116,831	107,223	953,079
Administrative	135,103	155,527	169,487
City Council	12,006	12,103	13,432
Judicial	3,000	3,000	3,000
City Attorney	23,753	24,455	26,350
City Clerk	93,553	96,106	130,181
Planning and Zoning	14,886	20,850	23,250
Codes Dept.	29,345	28,594	47,528
Police Dept.	345,687	415,054	519,587
Fire Dept.	113,848	154,909	953,457
Streets Dept.	206,615	197,973	625,380
State Street Aid	49,627	49,276	121,965
Park Dept.	249,884	300,080	307,713
Tourims/Economic Development	11,455	12,000	14,500
Debt	405,910	340,040	193,564
Total Appropriations	1,811,503	1,917,190	4,102,473

Drug Fund #127 Appropriations	FY 2016-2017 Actual (From Audit)	FY 2017-2018 Estimated	FY 2018-2019 Proposed
	14,335	65,802	25,374
Total Appropriations	14,335	65,802	25,374

Adequate Facility Tax #310 Appropriations	FY 2016-2017 Actual (From Audit)	FY 2017-2018 Estimated	FY 2018-2019 Proposed
	10,000	10,000	0
Total Appropriations	10,000	10,000	0

Sewer Fund #412 Appropriations	FY 2016-2017 Actual (From Audit)	FY 2017-2018 Estimated	FY 2018-2019 Proposed
Operating Expenses	251,864	211,009	204,866
Other Expenses	212,021	1,015,606	894,657
Depreciation	98,004	100,836	107,850
Total Appropriations	561,889	1,327,451	1,207,373

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

	Fund Balance
General Fund	1,341,308
Drug Fund	220,327
Adequate Facility Tax Fund	67,328
Sewer Fund	1,072,821

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

General Fund - Bonded or Other Indebtedness	Debt Redemption (Principal)	Interest Requirements	Debt Authorized and Unissued
Bonds	115,000	11,700	
Notes	33,600	9,207	
Capital Leases			
Other Debt (TML Bond Fees)	6,864		
Total	155,464	20,907	

Sewer Fund - Bonded or Other Indebtedness	Debt Redemption (Principal)	Interest Requirements	Debt Authorized and Unissued
Bonds			
Notes	122,796.00	30,304.00	
Capital Leases			
Other Debt			
Total	122,796.00	30,304.00	

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
		507,200

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: 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 Cod 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 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 revenue 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 in any indebtedness is outstanding.

SECTION 10: There is hereby levied a property tax of \$0.84 per \$100 of assessed value on all real and personal property.

SECTION 11: All unencumbered balances of appropriations remaining at the end of the fiscal year shall lapse and revert to the respective fund balances.

SECTION 12: This ordinance shall take effect 7/1/18 if the public welfare requiring it.

First Reading

5-17-18

Public Hearing

6-21-18

Final Reading

6-21-18

Francis A. Gross III, Mayor

Francis A. Gross III

Debbie K. Finch, Assistant City Manager/Recorder

Debbie K. Finch