

ORDINANCE NO. 2003-6

AN ORDINANCE, HEREINAFTER KNOWN AS THE "FY 2003-2004 BUDGET ORDINANCE" TO PROVIDE REVENUE FOR THE TOWN OF SIGNAL MOUNTAIN DURING THE FISCAL YEAR BEGINNING JULY 1, 2003 AND ENDING JUNE 30, 2004, AND APPROPRIATING SAME TO THE PAYMENT OF THE EXPENSES OF THE MUNICIPAL GOVERNMENT DURING SAID FISCAL YEAR; FIXING THE RATE OF TAXATION ON ALL TAXABLE PROPERTY IN THE TOWN OF SIGNAL MOUNTAIN FOR FISCAL YEAR 2003-2004 AND THE TIME TAXES AND PRIVILEGES ARE DUE, HOW THEY SHALL BE PAID, WHEN THEY SHALL BECOME DELINQUENT; AND PROVIDING FOR INTEREST AND PENALTIES ON ALL DELINQUENT TAXES AND PRIVILEGES OWED TO THE TOWN OF SIGNAL MOUNTAIN.

WHEREAS, pursuant to and in compliance with the provisions of the Charter of the Town of Signal Mountain, Tennessee, revenue has been estimated for operating the municipal government for fiscal year 2003-2004 from all Town revenue sources as shown on the attached FY 2003-2004 Budget; and

WHEREAS, it is necessary to base the appropriations to the various departments of the Town of Signal Mountain for FY 2003-2004 on estimated municipal revenues for the coming fiscal year;

NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF THE TOWN OF SIGNAL MOUNTAIN, TENNESSEE, THAT:

SECTION 1. That the budgets of the various departments, agencies, boards,

commissions, offices, divisions or branches of Town government for the fiscal year beginning July 1, 2003 are fixed as hereinafter set out on the attached FY 2002-2003 Budget and the amount so fixed for each department, agency, board, commission, office, division or branch of Town Government is hereby appropriated out of the estimated revenue for said year for the use of that department, agency, board, commission, office, division or branch of government in accordance with the attached FY 2003-2004 Budget.

SECTION 2. For the purpose of raising revenue to operate the various departments, agencies, boards, commissions, offices, divisions or branches of the municipal government, and to pay the interest on and retire bonds of said Town as they mature, there be and is hereby levied on all taxable property within the Town of Signal Mountain, Tennessee, a tax for the year 2003 at a rate of \$1.65 upon every \$100.00 in assessed value of such taxable property and to the extent applicable, there is also levied a tax at the same rate upon every \$100.00 of merchant and other ad valorem within the corporate limits of the Town of Signal Mountain, Tennessee.

SECTION 3. The assessment made by the Assessor of Property of Hamilton County, Tennessee, and by the Tennessee Regulatory Agency for 2003 on all property located within the corporate limits of the Town of Signal Mountain, Tennessee, be and is hereby adopted as the assessment of the Town of Signal Mountain.

SECTION 4. That the taxes herein levied on all taxable property within the corporate limits of the Town of Signal Mountain shall come due and payable at the Office of the Town Manager on October 1, 2003, and shall become delinquent on March 1, 2004, after which the unpaid taxes shall bear interest at Twelve Percent (12%) per annum and subject to a penalty of Six Percent (6%) per annum, plus other penalties as provided by law, which shall be paid by the taxpayer;

provided, except for taxpayers receiving tax relief under T.C.A. § 67-5-702 through § 67-5-705.

SECTION 5. That this Ordinance shall become effective two (2) weeks from and after its passage as provided by law.

Passed First Reading _____ June 9 _____, 2003.

Passed Second Reading _____ June 30 _____, 2003.



MAYOR



RECORDER

TOWN OF SIGNAL MOUNTAIN
FY 2003 - 2004 BUDGET

	Actual <u>2,002</u>	Budgeted <u>2,003</u>	Proposed <u>2,004</u>
I. GENERAL FUND			
A. Revenues			
1. Taxes	\$ 2,932,206	\$ 3,055,932	\$ 2,983,600
2. License & permits	26,880	30,550	30,390
3. Intergovernmental - State	1,051,134	1,076,290	976,066
4. Intergovernmental - Federal	54,799	55,000	65,800
5. Intergovernmental - Other		205,000	205,000
6. Charges for services - MACC	83,003	125,300	75,900
7. Charges for services - Recreation	102,301	77,340	95,200
8. Charges for services - Library	22,084	28,700	25,300
9. Charges for services - Misc	1,045	1,300	1,250
10. Fines, forfeitures, penalties	45,344	47,069	62,300
11. Other revenue	1,407,442	160,796	139,596
12. Revenue from fund balance			228,745
Total revenues	<u>\$ 5,726,238</u>	<u>\$ 4,863,277</u>	<u>\$ 4,889,147</u>
B. Expenditures			
1. Financial Admin - Salaries	\$ 195,504	\$ 209,770	\$ 222,452
2. Financial Admin - Other	256,303	614,619	296,834
3. Judicial - Salaries	34,132	36,698	25,477
4. Judicial - Other	9,184	9,497	5,172
5. Building Inspector - Salaries	31,068	30,917	30,739
6. Building Inspector - Other	6,822	29,111	7,702
7. Police - Salaries	514,830	531,053	532,684
8. Police - Other	281,861	328,056	337,557
9. Fire - Salaries	497,143	514,083	519,001
10. Fire - Other	240,662	303,485	357,270
11. Public Works Admin - Salaries	81,428	90,694	88,989
12. Public Works Admin - Other	58,381	53,793	54,117
13. Street Maintenance - Salaries	195,413	267,864	260,278
14. Street Maintenance - Other	159,328	303,578	311,478
15. Shop - Salaries	23,448	25,845	26,483
16. Shop - Other	30,032	78,118	55,284
17. Stormwater	53,471		
18. Recreation - Salaries	142,291	159,364	169,132
19. Recreation - Other	172,366	179,057	659,493
20. Library - Salaries	87,637	89,886	97,231
21. Library - Other	64,506	85,543	101,817
22. Mountain Arts Center - Salaries	41,051	41,875	48,414
23. Mountain Arts Center - Other	106,682	111,971	77,215
24. Transfer to Debt Service Fund	1,486,587	218,368	198,810
25. Transfer to Solid Waste Fund	487,669	487,723	405,518
Total expenditures	<u>5,257,799</u>	<u>4,800,968</u>	<u>4,889,147</u>

TOWN OF SIGNAL MOUNTAIN - FY 2003-2004 BUDGET

I. GENERAL FUND - continued

- C. Major changes in FY 2003 from FY 2004 = Improvements to recreation area
 D. Fund Balance anticipated on June 30, 2003 = \$2,725,992
 Fund Balance anticipated on June 30, 2004 = \$2,497,247
 E. Full-Time equivalent positions in this Fund = 74

	<u>Actual</u> <u>2,002</u>	<u>Budgeted</u> <u>2,003</u>	<u>Proposed</u> <u>2,004</u>
II. STATE STREET AID			
A. Revenues			
1. Local Taxes	\$	\$	\$
2. Intergovernmental - State	208,218	372,700	424,277
3. Other revenues	10,323	12,000	5,600
4. Revenue from fund balance		678,301	480,723
Total revenues	<u>\$ 218,541</u>	<u>\$ 1,063,001</u>	<u>\$ 910,600</u>
B. Expenditures			
1. Salaries			
2. Other	\$ 78,358	\$ 1,063,001	\$ 910,600
Total expenditures	<u>\$ 78,358</u>	<u>\$ 1,063,001</u>	<u>\$ 910,600</u>
C. Major changes in FY 2003 from FY 2004 = 1 1/2 years paving			
D. Fund Balance anticipated on June 30, 2003 = \$1,036,615			
Fund Balance anticipated on June 30, 2004 = \$555,892			
E. Full-Time equivalent positions in this Fund = 0			

	<u>Actual</u> <u>2,002</u>	<u>Budgeted</u> <u>2,003</u>	<u>Proposed</u> <u>2,004</u>
III. SOLID WASTE FUND			
A. Revenues			
1. Local taxes/revenues	\$	\$ 39,000	\$ 33,938
2. Intergovernmental			
3. Other revenues	55,031	19,470	21,550
4. Operating transfers in	487,669	487,723	405,518
5. Revenue from fund balance			75,000
Total revenues	<u>\$ 542,700</u>	<u>\$ 546,193</u>	<u>\$ 536,006</u>
B. Expenditures			
1. Salaries	\$ 189,436	\$ 190,561	\$ 192,510
2. Other	242,819	335,304	343,496
Total expenditures	<u>\$ 432,255</u>	<u>\$ 525,865</u>	<u>\$ 536,006</u>
C. Major changes in FY 2003 from FY 2004 = None			
D. Fund Balance anticipated on June 30, 2003 = \$454,519			
Fund Balance anticipated on June 30, 2004 = \$379,519			
E. Full-Time equivalent positions in this Fund = 9.84			

TOWN OF SIGNAL MOUNTAIN - FY 2003-2004 BUDGET

	<u>Actual 2,002</u>	<u>Budgeted 2,003</u>	<u>Proposed 2,004</u>
IV. Debt Service Fund			
A. Revenues			
1. Local Taxes	\$	\$	\$
2. Intergovernmental			
3. Other revenues	2,499	3,000	1,648
4. Operating transfers in	<u>1,486,587</u>	<u>218,368</u>	<u>198,810</u>
Total revenues	<u>\$ 1,489,086</u>	<u>\$ 221,368</u>	<u>\$ 200,458</u>
B. Expenditures			
1. Salaries	\$	\$	\$
2. Other	<u>1,485,386</u>	<u>221,368</u>	<u>200,458</u>
Total expenditures	<u>\$ 1,485,386</u>	<u>\$ 221,368</u>	<u>\$ 200,458</u>
C. Major changes in FY 2003 from FY 2004 = None			
D. Fund Balance anticipated on June 30, 2003 = \$ 137,352			
Fund Balance anticipated on June 30, 2004 = \$ 137,352			
E. Full-Time equivalent positions in this Fund = 0			

	<u>Actual 2,002</u>	<u>Budgeted 2,003</u>	<u>Proposed 2,004</u>
V. WATER FUND			
A. Revenue			
1. Local taxes	\$	\$	\$
2. Intergovernmental			
3. Other revenue/user fees	1,147,396	1,013,100	1,201,041
4. Revenue from fund balance		<u>552,294</u>	<u>300,579</u>
Total revenues	<u>\$ 1,147,396</u>	<u>\$ 1,565,394</u>	<u>\$ 1,501,620</u>
B. Expenditures			
1. Salaries	\$ 71,892	\$ 110,637	\$ 156,156
2. Other	<u>760,839</u> 1)	<u>1,454,757</u>	<u>1,345,464</u>
Expenditures	<u>\$ 832,731</u>	<u>\$ 1,565,394</u>	<u>\$ 1,501,620</u>
C. Major changes in FY 2003 from FY 2004 = Tank Rehab			
D. Fund Balance anticipated on June 30, 2003 = \$3,134,318			
Fund Balance anticipated on June 30, 2004 = \$2,833,739			
E. Full-Time equivalent positions in this Fund = 5.50			

1) Does not include principal payments

TOWN OF SIGNAL MOUNTAIN - FY 2003-2004 BUDGET

	<u>Actual 2,002</u>	<u>Budgeted 2,002</u>	<u>Proposed 2,003</u>
VII. LIBRARY BOARD FUND			
A. Revenue			
1. Local taxes	\$	\$	\$
2. Intergovernmental			
3. Other revenue	1,039		
4. Revenue from fund balance		11,500	11,500
Total revenues	<u>\$ 1,039</u>	<u>\$ 11,500</u>	<u>\$ 11,500</u>
B. Expenditures			
1. Salaries	\$	\$	\$
2. Other	2,196	11,500	11,500
Expenditures	<u>\$ 2,196</u>	<u>\$ 11,500</u>	<u>\$ 11,500</u>
C. Major changes in FY 2003 from FY 2004 = None			
D. Fund Balance anticipated on June 30, 2003 = \$50,847			
Fund Balance anticipated on June 30, 2004 = \$39,347			
E. Full-Time equivalent positions in this Fund = 0			

1) Does not include principal payments

	<u>Actual 2,002</u>	<u>Budgeted 2,003</u>	<u>Proposed 2,004</u>
VIII. POLICE DRUG FUND			
A. Revenue			
1. Local taxes	\$	\$	\$
2. Intergovernmental			
3. Fines, forfeitures, penalties	4,056	2,000	4,000
4. Revenue from fund balance		3,000	1,000
Total revenues	<u>\$ 4,056</u>	<u>\$ 5,000</u>	<u>\$ 5,000</u>
B. Expenditures			
1. Salaries	\$	\$	\$
2. Other	3,118	5,000	5,000
Expenditures	<u>\$ 3,118</u>	<u>\$ 5,000</u>	<u>\$ 5,000</u>
C. Major changes in FY 2003 from FY 2004 = None			
D. Fund Balance anticipated on June 30, 2003 = \$25,300			
Fund Balance anticipated on June 30, 2004 = \$24,300			
E. Full-Time equivalent positions in this Fund = 0			

TOWN OF SIGNAL MOUNTAIN - FY 2003-2004 BUDGET

	<u>Actual 2,002</u>	<u>Budgeted 2,003</u>	<u>Proposed 2,004</u>
VI. STORMWATER FUND			
A. Revenue			
1. Local taxes	\$	\$	\$
2. Intergovernmental			
3. Other revenue/user fees	0	160,000	150,649
4. Revenue from fund balance			31,063
Total revenues	<u>\$ 0</u>	<u>\$ 160,000</u>	<u>\$ 181,712</u>
B. Expenditures			
1. Salaries	\$ 0	\$ 44,347	\$ 44,952
2. Other	0	76,090	136,760
Expenditures	<u>\$ 0</u>	<u>\$ 120,437</u>	<u>\$ 181,712</u>
C. Major changes in FY 2003 from FY 2004 = Drainage reconstruction			
D. Fund Balance anticipated on June 30, 2003 = \$95,075			
Fund Balance anticipated on June 30, 2004 = \$ 64,012			
E. Full-Time equivalent positions in this Fund = 1.80			