

ORDINANCE NO. 2005-2

AN ORDINANCE, HEREINAFTER KNOWN AS THE "FY 2005-2006 BUDGET ORDINANCE" TO PROVIDE REVENUE FOR THE TOWN OF SIGNAL MOUNTAIN DURING THE FISCAL YEAR BEGINNING JULY 1, 2005 AND ENDING JUNE 30, 2006, 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 2005-2006 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.

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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 2005-2006 from all Town revenue sources as shown on the attached FY 2005-2006 Budget; and

WHEREAS, it is necessary to base the appropriations to the various departments of the Town of Signal Mountain for FY 2005-2006 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, 2005 are fixed as hereinafter set out on the attached FY 2005-2006 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 2005-2006 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 2005 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 when it is made by the Assessor of Property of Hamilton County, Tennessee, and by the Tennessee Regulatory Agency for 2005 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.

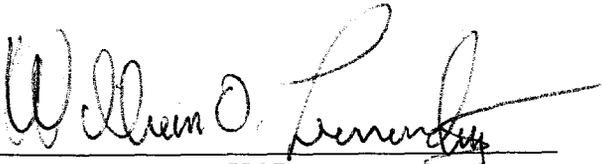
SECTION 4. That the taxes herein levied on all taxable property within the corporate limits of the Town of Signal Mountain shall come due and payable at the Office of the Town Manager on October 1, 2005, and shall become delinquent on March 1, 2006, after which the unpaid taxes shall bear interest at 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;

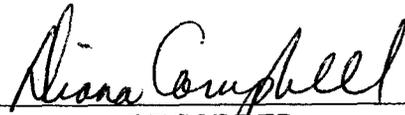
provided, except for taxpayers receiving tax relief under T.C.A. § 67-5-702 through § 67-5-705.

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

Passed First Reading 6/13, 2005.

Passed Second Reading 6/27, 2005.

  
MAYOR

  
RECORDER

PAN/kac

TOWN OF SIGNAL MOUNTAIN  
FISCAL YEAR 7/1/2005 - 6/30/2006 BUDGET

11219

	Actual <u>2,004</u>	Estimated <u>2,005</u>	Budget <u>2,006</u>
<b>I. GENERAL FUND</b>			
<b>A. Revenues</b>			
1. Taxes	\$ 2,935,361	\$ 2,950,640	\$ 2,960,500
2. License & permits	39,910	31,390	44,120
3. Intergovernmental - State	943,086	796,643	881,407
4. Intergovernmental - Federal	164,759	93,611	95,159
5. Intergovernmental - Other	5,000	5,000	5,000
6. Charges for services - MACC	48,695	56,300	50,205
7. Charges for services - Recreation	88,901	63,100	71,400
8. Charges for services - Library	21,116	22,900	28,800
9. Charges for services - Misc	1,250	1,250	1,400
10. Fines, forfeitures, penalties	40,910	45,000	42,000
11. Other revenue	254,398	127,076	142,746
12. Loan proceeds	1,120,000		
12. Revenue from fund balance		55,300	
Total revenues	<u>\$ 5,663,386</u>	<u>\$ 4,248,210</u>	<u>\$ 4,322,737</u>
<b>B. Expenditures</b>			
1. Financial Admin - Salaries	\$ 214,720	\$ 229,488	\$ 228,206
2. Financial Admin - Other	298,031	311,851	223,740
3. Judicial - Salaries	22,890	25,327	24,440
4. Judicial - Other	3,727	4,356	9,107
5. Building Inspector - Salaries	29,809	31,934	33,967
6. Building Inspector - Other	7,961	9,396	11,021
7. Police - Salaries	550,388	568,343	585,511
8. Police - Other	332,538	347,417	407,194
9. Fire - Salaries	533,649	556,700	547,931
10. Fire - Other	356,871	284,449	329,000
11. Public Works Admin - Salaries	84,552	90,058	88,852
12. Public Works Admin - Other	37,185	49,983	42,969
13. Street Maintenance - Salaries	182,717	246,561	225,451
14. Street Maintenance - Other	147,293	260,887	225,638
15. Shop - Salaries	26,200	27,230	28,001
16. Shop - Other	38,181	59,115	28,931
17. Recreation - Salaries	173,660	163,097	160,644
18. Recreation - Other	384,416	318,903	209,852
19. Library - Salaries	93,200	98,571	101,415
20. Library - Other	88,051	97,830	97,008
21. Mountain Arts Center - Salaries	42,245	48,536	49,166
22. Mountain Arts Center - Other	59,255	59,330	55,105
23. Transfer to Debt Service Fund	1,318,810	160,191	160,630
24. Transfer to Solid Waste Fund	405,518	198,657	402,874
Total expenditures	<u>5,431,867</u>	<u>4,248,210</u>	<u>4,276,653</u>
<b>C. Major changes in FY 2006 from FY 2005 = \$ 46,084 Added to fund balance</b>			
<b>D. Fund Balance anticipated on June 30, 2005 = \$2,567,572</b>			
<b>Fund Balance anticipated on June 30, 2006 = \$2,613,656</b>			
<b>E. Full-Time equivalent positions in this Fund = 71.58</b>			

	Actual 2,004	Estimated 2,005	Budget 2,006
<b>II. STATE STREET AID</b>			
<b>A. Revenues</b>			
1. Intergovernmental - State	\$ 242,052	\$ 379,400	\$ 402,867
2. Other revenues	2,087	2,000	3,200
3. Revenue from fund balance		308,447	368,933
Total revenues	<u>\$ 244,139</u>	<u>\$ 689,847</u>	<u>\$ 775,000</u>
<b>B. Expenditures</b>			
1. Salaries	\$	\$	\$
2. Other	326,311	689,847	775,000
Total expenditures	<u>\$ 326,311</u>	<u>\$ 689,847</u>	<u>\$ 775,000</u>
C. Major changes in FY 2006 from FY 2005 = None			
D. Fund Balance anticipated on June 30, 2005 = \$671,112			
Fund Balance anticipated on June 30, 2006 = \$302,179			
E. Full-Time equivalent positions in this Fund = 0			
 <b>III. SOLID WASTE FUND</b>			
<b>A. Revenues</b>			
1. Local taxes/revenues	\$ 38,285	\$ 36,200	\$ 44,700
2. Other revenues	36,938	26,500	32,050
3. Operating transfers in	405,518	198,657	402,874
4. Revenue from fund balance		310,025	
Total revenues	<u>\$ 480,741</u>	<u>\$ 571,382</u>	<u>\$ 479,624</u>
<b>B. Expenditures</b>			
1. Salaries	\$ 198,687	\$ 196,106	\$ 196,447
2. Other	389,701	375,276	283,177
Total expenditures	<u>\$ 588,388</u>	<u>\$ 571,382</u>	<u>\$ 479,624</u>
C. Major changes in FY 2006 from FY 2005 = Purchased garbage truck 2005			
D. Fund Balance anticipated on June 30, 2005 = \$12,884			
Fund Balance anticipated on June 30, 2006 = \$12,884			
E. Full-Time equivalent positions in this Fund = 9.34			
 <b>IV. DEBT SERVICE FUND</b>			
<b>A. Revenues</b>			
1. Other revenues	\$ 1,842	\$ 1,820	\$ 700
2. Operating transfers in	1,318,810	160,191	160,630
3. Revenue from fund balance		34,438	
Total revenues	<u>\$ 1,320,652</u>	<u>\$ 196,449</u>	<u>\$ 161,330</u>
<b>B. Expenditures</b>			
1. Salaries	\$	\$	\$
2. Loan payoff on refinancing	1,120,000		
3. Other	188,712	196,449	161,330
Total expenditures	<u>\$ 188,712</u>	<u>\$ 196,449</u>	<u>\$ 161,330</u>
C. Major changes in FY 2004 from FY 2005 = None			
D. Fund Balance anticipated on June 30, 2005 = \$115,623			
Fund Balance anticipated on June 30, 2006 = \$115,623			
E. Full-Time equivalent positions in this Fund = 0			

## TOWN OF SIGNAL MOUNTAIN - FISCAL YEAR 7/1/ 2005-6/30/2006 BUDGET

	<u>Actual</u> 2,004	<u>Estimated</u> 2,005	<u>Budget</u> 2,006
<b>V. WATER FUND</b>			
<b>A. Revenue</b>			
1. Local taxes	\$	\$	\$
2. Intergovernmental			
3. Other revenue/user fees	1,067,498	1,246,300	1,145,100
5. Revenue from fund balance		252,811	311,171
Total revenues	<u>\$ 1,067,498</u>	<u>\$ 1,499,111</u>	<u>\$ 1,456,271</u>
<b>B. Expenditures</b>			
1. Salaries	\$ 158,993	\$ 163,031	\$ 166,205
3. Other	791,116	1,336,080	1,290,066
Expenditures	<u>\$ 950,109</u>	<u>\$ 1,499,111</u>	<u>\$ 1,456,271</u>
<b>C. Major changes in FY 2006 from FY 2005 = None</b>			
<b>D. Net Asset Balance anticipated on June 30, 2005 = \$4,497,724</b>			
Net Asset Balance anticipated on June 30, 2006 = \$4,183,446			
<b>E. Full-Time equivalent positions in this Fund = 5.50</b>			

**VI. STORMWATER FUND**

<b>A. Revenue</b>			
1. Local taxes	\$	\$	\$
2. Other revenue/user fees	154,524	154,760	155,170
3. Revenue from fund balance		128,273	39,053
Total revenues	<u>\$ 154,524</u>	<u>\$ 283,033</u>	<u>\$ 194,223</u>
<b>B. Expenditures</b>			
1. Salaries	\$ 29,905	\$ 30,129	\$ 31,837
2. Other	32,431	252,904	162,386
Expenditures	<u>\$ 62,336</u>	<u>\$ 283,033</u>	<u>\$ 194,223</u>
<b>C. Major changes in FY 2006 from FY 2005 = Street Sweeper purchased 2005</b>			
<b>D. Net Asset Balance anticipated on June 30, 2005 = \$141,250</b>			
Net Asset Balance anticipated on June 30, 2006 = \$102,197			
<b>E. Full-Time equivalent positions in this Fund = .80</b>			

## TOWN OF SIGNAL MOUNTAIN - FISCAL YEAR 7/1/ 2005-6/30/2006 BUDGET

	<u>Actual 2,004</u>	<u>Estimated 2,005</u>	<u>Proposed 2,006</u>
<b>VII. LIBRARY BOARD FUND</b>			
A. Revenue			
1. Other revenue	\$	\$	\$
2. Revenue from fund balance	<u>160</u>	<u>7,400</u>	<u>12,200</u>
Total revenues	<u>\$ 160</u>	<u>\$ 7,400</u>	<u>\$ 12,200</u>
B. Expenditures			
1. Other	<u>\$ 1,876</u>	<u>\$ 7,400</u>	<u>\$ 12,200</u>
Expenditures	<u>\$ 1,876</u>	<u>\$ 7,400</u>	<u>\$ 12,200</u>
C. Major changes in FY 2006 from FY 2005 = None			
D. Fund Balance anticipated on June 30, 2005 = \$31,163			
Fund Balance anticipated on June 30, 2006 = \$18,963			
E. Full-Time equivalent positions in this Fund = 0			

<b>VIII. POLICE DRUG FUND</b>			
A. Revenue			
1. Fines, forfeitures, penalties	\$ 3,915	\$ 2,800	\$ 2,000
2. Other revenue		800	400
3. Revenue from fund balance		<u>11,400</u>	<u>2,600</u>
Total revenues	<u>\$ 3,915</u>	<u>\$ 15,000</u>	<u>\$ 5,000</u>
B. Expenditures			
2. Other	<u>\$ 50</u>	<u>\$ 15,000</u>	<u>\$ 5,000</u>
Expenditures	<u>\$ 50</u>	<u>\$ 15,000</u>	<u>\$ 5,000</u>
C. Major changes in FY 2006 from FY 2005 = None			
D. Fund Balance anticipated on June 30, 2004 = \$17,057			
Fund Balance anticipated on June 30, 2005 = \$14,457			
E. Full-Time equivalent positions in this Fund = 0			