

ORDINANCE NO. 2005-4

AN ORDINANCE TO AMEND ORDINANCE NO. 2005-2, HEREINAFTER KNOWN AS THE "FY 2005-2006 BUDGET ORDINANCE" TO AMEND THE RATE OF TAXATION ON ALL TAXABLE PROPERTY IN THE TOWN OF SIGNAL MOUNTAIN FOR FISCAL YEAR 2005-2006 FOLLOWING CERTIFICATION OF THE TAX RATE BY THE TENNESSEE BOARD OF EQUALIZATION AND TO PROVIDE FOR CERTAIN CHANGED REVENUES AND EXPENDITURES 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.

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 previously adopted in Ordinance No. 2005-2; and

WHEREAS, the Tennessee Board of Equalization has now certified the tax rate for the Town for 2005 based upon adjustments to assessed value of property within the Town and it is further necessary to amend the appropriations to the various departments of the Town of Signal Mountain for FY 2005-2006 based on certified municipal revenues for the coming fiscal year and to provide for certain expenditures which expired without appropriation under the 2004-2005 budget;

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 amended as hereinafter set out on the attached amended FY 2005-2006 Budget from the amounts previously designated in Ordinance No. 2005-2 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 amended 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 \$1.425 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 Board of Equalization on July 21, 2005 for the year 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 immediately upon its passage as provided by law.

Passed First Reading 8/8, 2005.

Passed Second Reading 9/12, 2005.

William O. Lawrence
MAYOR

Alison Campbell
RECORDER

PAN/kac

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

	Actual <u>2,004</u>	Estimated <u>2,005</u>	Budget <u>2,006</u>	Proposed <u>Amendment</u>	Amended Budget <u>2006</u>
GENERAL FUND					
A. Revenues					
1. Taxes	\$ 2,935,361	\$ 2,950,640	\$ 2,960,500		\$ 2,960,500
2. License & permits	39,910	31,390	44,120		44,120
3. Intergovernmental - State	943,086	796,643	881,407		881,407
4. Intergovernmental - Federal	164,759	93,611	95,159		95,159
5. Intergovernmental - Other	5,000	5,000	5,000		5,000
6. Charges for services - MACC	48,695	56,300	50,205		50,205
7. Charges for services - Recreation	88,901	63,100	71,400		71,400
8. Charges for services - Library	21,116	22,900	28,800		28,800
9. Charges for services - Misc	1,250	1,250	1,400		1,400
10. Fines, forfeitures, penalties	40,910	45,000	42,000		42,000
11. Other revenue	254,398	127,076	142,746		142,746
12. Loan proceeds	1,120,000				0
12. Revenue from fund balance		55,300		6334	6,334
Total revenues	<u>\$ 5,663,386</u>	<u>\$ 4,248,210</u>	<u>\$ 4,322,737</u>	<u>6,334</u>	<u>\$ 4,329,071</u>

B. Expenditures					
1. Financial Admin - Salaries	\$ 214,720	\$ 229,488	\$ 228,206		228,206
2. Financial Admin - Other	298,031	311,851	223,740		223,740
3. Judicial - Salaries	22,890	25,327	24,440		24,440
4. Judicial - Other	3,727	4,356	9,107		9,107
5. Building Inspector - Salaries	29,809	31,934	33,967		33,967
6. Building Inspector - Other	7,961	9,396	11,021		11,021
7. Police - Salaries	550,388	568,343	585,511		585,511
8. Police - Other	332,538	347,417	407,194	2,418	409,612
9. Fire - Salaries	533,649	556,700	547,931		547,931
10. Fire - Other	356,871	284,449	329,000		329,000
11. Public Works Admin-Salaries	84,552	90,058	88,852		88,852
12. Public Works Admin-Other	37,185	49,983	42,969		42,969
13. Street Maintenance - Salaries	182,717	246,561	225,451		225,451
14. Street Maintenance - Other	147,293	260,887	225,638		225,638
15. Shop - Salaries	26,200	27,230	28,001		28,001
16. Shop - Other	38,181	59,115	28,931		28,931
17. Recreation - Salaries	173,660	163,097	160,644		160,644
18. Recreation - Other	384,416	318,903	209,852	50,000	259,852
19. Library - Salaries	93,200	98,571	101,415		101,415
20. Library - Other	88,051	97,830	97,008		97,008
21. Mountain Arts Center-Salaries	42,245	48,536	49,166		49,166
22. Mountain Arts Center-Other	59,255	59,330	55,105		55,105
23. Transfer to Debt Service Fund	1,318,810	160,191	160,630		160,630
24. Transfer to Solid Waste Fund	405,518	198,657	402,874		402,874
Total expenditures	<u>5,431,867</u>	<u>4,248,210</u>	<u>4,276,653</u>	<u>52,418</u>	<u>4,329,071</u>

C. Major changes in FY 2006 from FY 2005 = \$ 46,084 Added to fund balance

D. Fund Balance anticipated on June 30, 2005 = \$2,567,572

Fund Balance anticipated on June 30, 2006 = \$2,613,656

E. Full-Time equivalent positions in this Fund = 71.58

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

	Actual 2,004	Estimated 2,005	Budget 2,006	Proposed Amendment	Amended Budget 2006
STATE STREET AID					
A. Revenues					
1. Intergovernmental - State	\$ 242,052	\$ 379,400	\$ 402,867		402,867
2. Other revenues	2,087	2,000	3,200		3,200
3. Revenue from fund balance		308,447	368,933		368,933
Total revenues	<u>\$ 244,139</u>	<u>\$ 689,847</u>	<u>\$ 775,000</u>		<u>775,000</u>
B. Expenditures					
1. Salaries	\$	\$	\$		
2. Other	326,311	689,847	775,000		775,000
Total expenditures	<u>\$ 326,311</u>	<u>\$ 689,847</u>	<u>\$ 775,000</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					
III. SOLID WASTE FUND					
A. Revenues					
1. Local taxes/revenues	\$ 38,285	\$ 36,200	\$ 44,700		44,700
2. Other revenues	36,938	26,500	32,050		32,050
3. Operating transfers in	405,518	198,657	402,874		402,874
4. Revenue from fund balance		310,025			0
Total revenues	<u>\$ 480,741</u>	<u>\$ 571,382</u>	<u>\$ 479,624</u>		<u>479,624</u>
B. Expenditures					
1. Salaries	\$ 198,687	\$ 196,106	\$ 196,447		196,447
2. Other	389,701	375,276	283,177		283,177
Total expenditures	<u>\$ 588,388</u>	<u>\$ 571,382</u>	<u>\$ 479,624</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					
IV. DEBT SERVICE FUND					
A. Revenues					
1. Other revenues	\$ 1,842	\$ 1,820	\$ 700		700
2. Operating transfers in	1,318,810	160,191	160,630		160,630
3. Revenue from fund balance		34,438			0
Total revenues	<u>\$ 1,320,652</u>	<u>\$ 196,449</u>	<u>\$ 161,330</u>		<u>161,330</u>
B. Expenditures					
1. Salaries	\$	\$	\$		
2. Loan payoff on refinancing	1,120,000				0
3. Other	188,712	196,449	161,330		161,330
Total expenditures	<u>\$ 188,712</u>	<u>\$ 196,449</u>	<u>\$ 161,330</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	<u>Proposed</u> <u>Amendment</u>	<u>Amended</u> <u>Budget</u> 2006
V. WATER FUND					
A. Revenue					
1. Local taxes	\$	\$	\$		
2. Intergovernmental					
3. Other revenue/user fees	1,067,498	1,246,300	1,145,100		1,145,100
5. Revenue from fund balance		252,811	311,171		311,171
Total revenues	<u>\$ 1,067,498</u>	<u>\$ 1,499,111</u>	<u>\$ 1,456,271</u>		<u>1,456,271</u>
B. Expenditures					
1. Salaries	\$ 158,993	\$ 163,031	\$ 166,205		166,205
3. Other	791,116	1,336,080	1,290,066		1,290,066
Expenditures	<u>\$ 950,109</u>	<u>\$ 1,499,111</u>	<u>\$ 1,456,271</u>		<u>1,456,271</u>

- C. Major changes in FY 2006 from FY 2005 = None
- D. Net Asset Balance anticipated on June 30, 2005 = \$4,497,724
Net Asset Balance anticipated on June 30, 2006 = \$4,183,446
- E. Full-Time equivalent positions in this Fund = 5.50

VI. STORMWATER FUND

A. Revenue					
1. Local taxes	\$	\$	\$		
2. Other revenue/user fees		154,524	154,760	155,170	155,170
3. Revenue from fund balance			128,273	39,053	39,053
Total revenues		<u>\$ 154,524</u>	<u>\$ 283,033</u>	<u>\$ 194,223</u>	<u>194,223</u>
B. Expenditures					
1. Salaries	\$	29,905	\$ 30,129	\$ 31,837	31,837
2. Other		32,431	252,904	162,386	162,386
Expenditures		<u>\$ 62,336</u>	<u>\$ 283,033</u>	<u>\$ 194,223</u>	<u>194,223</u>

- C. Major changes in FY 2006 from FY 2005 = Street Sweeper purchased 2005
- D. Net Asset Balance anticipated on June 30, 2005 = \$141,250
Net Asset Balance anticipated on June 30, 2006 = \$102,197
- E. Full-Time equivalent positions in this Fund = .80

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>	<u>Proposed Amendment</u>	<u>Amended Budget 2006</u>
VII LIBRARY BOARD FUND					
A. Revenue					
1. Other revenue	\$	\$	\$		
2. Revenue from fund balance	160	7,400	12,200		12,200
Total revenues	<u>\$ 160</u>	<u>\$ 7,400</u>	<u>\$ 12,200</u>		<u>12,200</u>
B. Expenditures					
1. Other	\$ 1,876	\$ 7,400	\$ 12,200		12,200
Expenditures	<u>\$ 1,876</u>	<u>\$ 7,400</u>	<u>\$ 12,200</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					

VII POLICE DRUG FUND

A. Revenue					
1. Fines, forfeitures, penalties	\$ 3,915	\$ 2,800	\$ 2,000		2,000
2. Other revenue		800	400		400
3. Revenue from fund balance		11,400	2,600		2,600
Total revenues	<u>\$ 3,915</u>	<u>\$ 15,000</u>	<u>\$ 5,000</u>		<u>5,000</u>
B. Expenditures					
2. Other	\$ 50	\$ 15,000	\$ 5,000		5,000
Expenditures	<u>\$ 50</u>	<u>\$ 15,000</u>	<u>\$ 5,000</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					