

AN ORDINANCE TO ADOPT THE RATE OF TAXATION ON ALL TAXABLE PROPERTY IN THE TOWN OF SIGNAL MOUNTAIN HEREINAFTER KNOWN AS THE "FY 2006-2007 BUDGET ORDINANCE" TO PROVIDE REVENUE FOR THE TOWN OF SIGNAL MOUNTAIN DURING THE FISCAL YEAR BEGINNING JULY 1, 2006 AND ENDING JUNE 30, 2007, 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 2006-2007 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 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 2006-2007 from all Town revenue sources; and

WHEREAS, the Signal Mountain Town Council is authorized to adopt an ordinance establishing a property tax levy pursuant to the Charter of the Town of Signal Mountain.

BE IT ORDAINED BY THE TOWN 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, 2006 are hereinafter set out on the attached FY 2006-2007 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 2006-2007 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 2006 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 taxable items 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 2006 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, 2006, and shall become delinquent on March 1, 2007, 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.

TOWN OF SIGNAL MOUNTAIN
FISCAL YEAR 7/1/2006 - 6/30/2007 BUDGET

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	Actual <u>2,005</u>	Budgeted <u>2,006</u>	Proposed Budget <u>2,007</u>
I. GENERAL FUND			
A. Revenues			
1. Taxes	\$ 2,983,165	\$ 2,960,500	\$ 3,024,500
2. License & permits	65,615	44,120	33,120
3. Intergovernmental - State	855,672	881,407	873,240
4. Intergovernmental - Federal	80,343	95,159	0
5. Intergovernmental - Other	5,000	5,000	5,000
6. Charges for services - MACC	45,369	50,205	50,800
7. Charges for services - Recreation	66,293	71,400	64,670
8. Charges for services - Library	26,028	36,000	29,600
9. Charges for services - Misc	1,155	1,400	1,100
10. Fines, forfeitures, penalties	36,956	42,000	30,000
11. Other revenue	153,879	161,746	181,066
12. Transfer from Debt Service Fund		116,400	
13. Revenue from fund balance			405,000
Total revenues	<u>\$ 4,319,475</u>	<u>\$ 4,465,337</u>	<u>\$ 4,698,096</u>
B. Expenditures			
1. Financial Admin - Salaries	\$ 220,440	\$ 228,206	\$ 177,265
2. Financial Admin - Other	271,192	223,740	230,222
3. Judicial - Salaries	25,761	24,440	27,164
4. Judicial - Other	5,495	9,107	6,339
5. Building Inspector - Salaries	32,016	33,967	32,549
6. Building Inspector - Other	11,620	11,021	19,781
7. Police - Salaries	532,905	585,511	610,310
8. Police - Other	336,231	434,612	432,408
9. Fire - Salaries	556,314	547,931	572,031
10. Fire - Other	260,981	329,000	765,453
11. Public Works Admin-Salaries	97,164	88,852	35,383
12. Public Works Admin-Other	38,892	42,969	36,713
13. Street Maintenance - Salaries	182,717	125,451	172,180
14. Street Maintenance - Other	229,603	225,638	197,352
15. Shop - Salaries	27,047	28,001	31,456
16. Shop - Other	30,368	28,931	40,563
17. Recreation - Salaries	173,660	160,644	156,217
18. Recreation - Other	209,561	284,999	152,994
19. Library - Salaries	97,174	101,415	90,785
20. Library - Other	89,979	104,208	89,476
21. Mountain Arts Center-Salaries	44,336	49,166	50,111
22. Mountain Arts Center-Other	51,364	55,105	75,561
23. Debt Service	198,657	160,630	157,500
24. Transfer to Solid Waste Fund	160,191	502,874	538,283
Total expenditures	<u>\$ 3,883,668</u>	<u>4,386,418</u>	<u>4,698,096</u>

C. Major changes in FY 2007 from FY 2006 = \$405,000 from fund balance for firehall and equipment

D. Fund Balance anticipated on June 30, 2006 = \$3,137,598

Fund Balance anticipated on June 30, 2007 = \$2,732,598

E. Full-Time equivalent positions in this Fund = 65.61

TOWN OF SIGNAL MOUNTAIN - FISCAL YEAR 7/1/ 2006-6/30/2007 BUDGET

	Actual 2,005	Budgeted 2,006	Proposed Budget 2,007
II. STATE STREET AID			
A. Revenues			
1. Intergovernmental - State	\$ 219,050	\$ 219,467	\$ 222,000
2. Intergovernmental - Federal		183,400	183,400
3. Other revenues	2,734	3,200	4,400
4. Revenue from fund balance	233,499	368,933	232,714
Total revenues	<u>\$ 455,283</u>	<u>\$ 775,000</u>	<u>\$ 642,514</u>
B. Expenditures			
1. Other	\$ 455,283	\$ 775,000	\$ 642,514
Total expenditures	<u>\$ 455,283</u>	<u>\$ 775,000</u>	<u>\$ 642,514</u>
C. Major changes in FY 2007 from FY 2006 = Reduced paving from 3 mi to 2 mi			
D. Fund Balance anticipated on June 30, 2006 = \$512,842			
Fund Balance anticipated on June 30, 2007 = \$280,128			
E. Full-Time equivalent positions in this Fund = 0			
III. SOLID WASTE FUND			
A. Revenues			
1. Local taxes/revenues	\$ 36,059	\$ 37,000	\$ 37,000
2. Other revenues	43,232	39,750	39,750
3. Operating transfers in	198,657	502,874	538,283
4. Revenue from fund balance	278,720		
Total revenues	<u>\$ 556,668</u>	<u>\$ 579,624</u>	<u>\$ 615,033</u>
B. Expenditures			
1. Garbage & brush - Salaries	\$ 146,196	\$ 246,793	\$ 195,640
2. Garbage & brush - Other	333,117	249,326	336,486
3. Recycle - Salaries	49,269	49,654	53,345
4. Recycle - Other	28,086	33,851	29,562
Total expenditures	<u>\$ 556,668</u>	<u>\$ 579,624</u>	<u>\$ 615,033</u>
C. Major changes in FY 2007 from FY 2006 = Purchased semi-automatic equipment			
D. Fund Balance anticipated on June 30, 2006 = \$ 44,188			
Fund Balance anticipated on June 30, 2007 = \$44,188			
E. Full-Time equivalent positions in this Fund = 11.85			
IV. POLICE DRUG FUND			
A. Revenue			
1. Fines, forfeitures, penalties	\$ 889	\$ 2,000	\$ 2,000
2. Other revenue	446	400	500
3. Revenue from fund balance		2,600	14,000
Total revenues	<u>\$ 1,335</u>	<u>\$ 5,000</u>	<u>\$ 16,500</u>
B. Expenditures			
1. Other	\$ 12,274	\$ 5,000	\$ 16,500
Expenditures	<u>\$ 12,274</u>	<u>\$ 5,000</u>	<u>\$ 16,500</u>
C. Major changes in FY 2007 from FY 2006 = Purchase two in-car video cameras			
D. Fund Balance anticipated on June 30, 2006 = \$14,457			
Fund Balance anticipated on June 30, 2007 = \$457			
E. Full-Time equivalent positions in this Fund = 0			

TOWN OF SIGNAL MOUNTAIN - FISCAL YEAR 7/1/ 2006-6/30/2007 BUDGET

	Actual 2,005	Budgeted 2,006	Proposed Budget 2,007
V. WATER FUND			
A. Revenue			
1. Other revenue/user fees	\$ 1,158,476	\$ 1,145,100	\$ 1,233,920
2. Revenue from fund balance		311,421	188,781
Total revenues	<u>\$ 1,158,476</u>	<u>\$ 1,456,521</u>	<u>\$ 1,422,701</u>
B. Expenditures			
1. Salaries	\$ 163,695	\$ 166,205	\$ 188,618
2. Other	926,207	1,290,066	1,234,083
Total Expenditures	<u>\$ 1,089,902</u>	<u>\$ 1,456,271</u>	<u>\$ 1,422,701</u>

C. Major changes in FY 2007 from FY 2006 = Water tank rehab completed in 2006

D. Net Asset Balance anticipated on June 30, 2006 = \$4,341,094

Net Asset Balance anticipated on June 30, 2007 = \$4,152,313

E. Full-Time equivalent positions in this Fund = 5.91

VI. STORMWATER FUND

A. Revenue			
1. Local taxes	\$ 150,316	\$ 152,800	\$ 152,800
2. Other revenue/user fees	2,409	2,370	3,370
3. Revenue from fund balance		39,053	
Total revenues	<u>\$ 152,725</u>	<u>\$ 194,223</u>	<u>\$ 156,170</u>
B. Expenditures			
1. Salaries	\$ 32,081	\$ 31,837	\$ 44,243
2. Other	64,637	162,386	88,600
Expenditures	<u>\$ 96,718</u>	<u>\$ 194,223</u>	<u>\$ 132,843</u>

C. Major changes in FY 2007 from FY 2006 = Street sweeper in 2006

D. Net Asset Balance anticipated on June 30, 2006 = \$212,777

Net Asset Balance anticipated on June 30, 2007 = \$236,104

E. Full-Time equivalent positions in this Fund = .975

VII. LIBRARY BOARD FUND

A. Revenue			
1. Other revenue	\$	\$	\$
2. Revenue from fund balance	171	19,400	12,200
Total revenues	<u>\$ 171</u>	<u>\$ 19,400</u>	<u>\$ 12,200</u>
B. Expenditures			
1. Other	\$ 209	\$ 19,400	\$ 12,200
Expenditures	<u>\$ 209</u>	<u>\$ 19,400</u>	<u>\$ 12,200</u>

C. Major changes in FY 2007 from FY 2006 = None

D. Fund Balance anticipated on June 30, 2006 = \$29,109

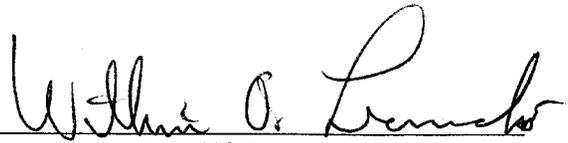
Fund Balance anticipated on June 30, 2007 = \$16,909

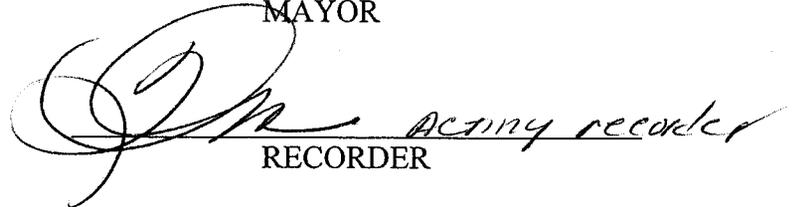
E. Full-Time equivalent positions in this Fund = 0

SECTION 5. That this Ordinance shall become effective immediately upon its passage as provided by law.

Passed First Reading 6-12-2006, 2006.

Passed Second Reading 6-28, 2006.


MAYOR


RECORDER

PAN/kac