

ORDINANCE NO. 2009-11

AN ORDINANCE TO ADOPT THE RATE OF TAXATION ON ALL TAXABLE PROPERTY IN THE TOWN OF SIGNAL MOUNTAIN HEREINAFTER KNOWN AS THE "FY 2009-2010 BUDGET ORDINANCE" TO PROVIDE REVENUE FOR THE TOWN OF SIGNAL MOUNTAIN DURING THE FISCAL YEAR BEGINNING JULY 1, 2009 AND ENDING JUNE 30, 2010, 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 2009-2010 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.

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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 2009-2010 from all Town revenue sources; and

WHEREAS, the Signal Mountain Town Council is authorized to adopt an ordinance establishing and amending 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, 2009 are hereinafter set out on the attached FY 2009-2010 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 2009-2010 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 revised tax for the year 2009 at a rate of \$1.775 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 2009 on all property located within the corporate limits of the Town of Signal Mountain, Tennessee, shall be 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, 2009, and shall become delinquent on March 1, 2010, after which the unpaid taxes shall bear interest at Twelve and 00/100 Percent (12.00%) 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 6/8, 2009.

Passed Second Reading 6/29, 2009.



MAYOR



RECORDER

PAN/kac

TOWN OF SIGNAL MOUNTAIN  
PROPOSED FISCAL YEAR 7/1/2009 - 6/30/2010 BUDGET

	<u>Actual</u> <u>2008</u>	<u>Budgeted</u> <u>2009</u>	<u>Projected</u> <u>2009</u>	<u>Budget</u> <u>2010</u>
<b>I. GENERAL FUND</b>				
<b>A. Revenues</b>				
1. Local taxes	\$ 3,810,443	\$ 3,721,300	3,813,710	\$ 3,770,575
2. Intergovernmental	1,608,148	1,192,440	1,153,431	895,700
3. Charges for services	190,370	144,000	142,393	140,237
4. Fines, forfeitures, penalties	44,643	44,000	40,872	46,749
5. License & permits	40,205	31,320	27,201	30,700
6. Miscellaneous revenue	425,190	317,052	192,173	174,030
7. Loan proceeds	6,035,184			
8. Revenue from (- to) restricted fund balance			623,993	
9. Revenue from (- to) fund balance	(1,238,482)		301,732	52,758
Total revenues	<u>\$ 10,915,701</u>	<u>\$ 5,450,112</u>	<u>6,295,505</u>	<u>\$ 5,110,749</u>
<b>B. Expenditures</b>				
1. Financial Admin	427,422	\$ 477,692	448,796	\$ 459,591
2. Judicial	40,463	49,100	50,051	46,390
3. Building Inspector	39,019	42,168	36,015	37,282
4. Police	1,344,662	1,182,633	1,142,697	1,161,117
5. Fire	1,020,116	1,156,113	1,064,908	1,105,424
6. Public Works	464,545	530,457	460,043	521,461
7. Recreation	269,985	307,958	324,313	300,430
8. Library	145,162	147,636	143,605	140,346
9. Mountain Arts Center	123,321	115,431	114,097	119,382
10. Debt Service	598,618	645,980	1,404,158	769,635
11. Transfer to Solid Waste Fund	610,640	519,715	831,593	449,691
12. School construction payments	5,141,536	-	-	-
13. Transfer to Capital Projects	680,229	275,229	275,229	-
14. Street Aid Transfer	9,983	-	-	-
Total expenditures	<u>\$ 10,915,701</u>	<u>5,450,112</u>	<u>6,295,505</u>	<u>5,110,749</u>
<b>C. Net Asset Balance anticipated on June 30, 2009 = \$3,904,400</b>				
<b>Net Asset Balance anticipated on June 30, 2010 = \$3,853,300</b>				
<b>D. Full-Time equivalent positions in this Fund = 62.22</b>				

## II. STATE STREET AID

### A. Revenues

1. Intergovernmental - State	\$ 373,945	\$ 219,699	189,370	\$ 820,110
3. Miscellaneous revenues	14,479	6,000	2,205	2,100
4. Revenue from (-to) fund balance	(25,270)	161,301	28,372	199,900
Total revenues	<u>\$ 363,154</u>	<u>\$ 387,000</u>	<u>219,947</u>	<u>\$ 1,022,110</u>

### B. Expenditures

1. All expenditures	\$ 363,154	\$ 387,000	219,947	\$ 1,022,110
Total expenditures	<u>\$ 363,154</u>	<u>\$ 387,000</u>	<u>219,947</u>	<u>\$ 1,022,110</u>

C. Net Asset Balance anticipated on June 30, 2009 = \$565,600

Net Asset Balance anticipated on June 30, 2010 = \$365,700

D. F/T Employees = 0

## III. SOLID WASTE FUND

### A. Revenues

1. Local taxes/revenues	\$ 28,316	\$ 23,080	29,004	\$ 33,615
2. Miscellaneous revenues	85,259	37,321	40,916	20,800
3. Operating transfers in	610,640	505,804	831,594	449,691
4. Revenue from (-to) fund balance	(82,924)	0		
Total revenues	<u>\$ 641,291</u>	<u>\$ 566,205</u>	<u>901,514</u>	<u>\$ 504,106</u>

### B. Expenditures

1. All expenditures	\$ 641,291	\$ 566,205	901,514	\$ 504,106
Total expenditures	<u>\$ 641,291</u>	<u>\$ 566,205</u>	<u>901,514</u>	<u>\$ 504,106</u>

C. Net Asset Balance anticipated on June 30, 2009 = \$220,300

Net Asset Balance anticipated on June 30, 2010 = \$220,300

D. F/T Employees = 1.85

## IV. POLICE DRUG FUND

### A. Revenue

1. Fines, forfeitures, penalties	\$ 1,540	\$ 2,500	2,500	\$ 1,300
2. Other revenue	825	775	200	350
3. Revenue from (-to) fund balance	(79)	7,225	7,300	7,950
Total revenues	<u>\$ 2,286</u>	<u>\$ 10,500</u>	<u>10,000</u>	<u>\$ 9,600</u>

### B. Expenditures

1. All expenditures	\$ 2,286	\$ 10,500	10,000	\$ 9,600
Total Expenditures	<u>\$ 2,286</u>	<u>\$ 10,500</u>	<u>10,000</u>	<u>\$ 9,600</u>

C. Net Asset Balance anticipated on June 30, 2009 = \$17,300

Net Asset Balance anticipated on June 30, 2010 = \$9,300

D. F/T Employees = 0

## V. WATER FUND

### A. Revenue

1. Other revenue/user fees	\$ 1,568,558	\$ 1,663,000	1,170,900	\$ 1,484,500
2. Revenue from (-to) fund balance	(443,504)	281,499	61,096	362,308
Total revenues	<u>\$ 1,125,054</u>	<u>\$ 1,944,499</u>	<u>1,231,996</u>	<u>\$ 1,846,808</u>

### B. Expenditures

1. All expenditures	\$ 1,125,054	\$ 1,944,499	1,231,996	\$ 1,846,808
Total Expenditures	<u>\$ 1,125,054</u>	<u>\$ 1,944,499</u>	<u>1,231,996</u>	<u>\$ 1,846,808</u>

C. Net Asset Balance (Cash Basis) anticipated on June 30, 2009 = \$2,358,600

Net Asset Balance (Cash Basis) anticipated on June 30, 2010 = \$2,164,355

D. F/T Employees = 6.0

VI. STORMWATER FUND

A. Revenue

1. User fees	\$ 150,346	\$ 153,000	245,000	\$ 242,550
2. Miscellaneous revenue	379	360	1,880	1,450
3. Revenue from (-to) fund balance	(5,156)	103,847	(44,983)	60,044
Total revenues	<u>\$ 145,569</u>	<u>\$ 257,207</u>	<u>201,897</u>	<u>\$ 304,044</u>

B. Expenditures

1. All expenditures	\$ 145,569	\$ 257,207	201,897	\$ 304,044
Expenditures	<u>\$ 145,569</u>	<u>\$ 257,207</u>	<u>201,897</u>	<u>\$ 304,044</u>

C. Net Asset Balance (Cash Basis) anticipated on June 30, 2009 = \$213,500

Net Asset Balance (Cash Basis) anticipated on June 30, 2010 = \$177,200

D. F/T Employees = 1.60

VII. LIBRARY BOARD FUND

A. Revenue

1. Revenue	\$ 1,130	\$ 50	20	\$ 20
2. Revenue from fund balance		0		
Total revenues	<u>\$ 1,130</u>	<u>\$ 50</u>	<u>20</u>	<u>\$ 20</u>

B. Expenditures

1. All expenditures	\$ 10	\$ 0	0	\$ 0
Expenditures	<u>\$ 10</u>	<u>\$ 0</u>	<u>0</u>	<u>\$ 0</u>

C. Net Asset Balance anticipated on June 30, 2009 = \$13,000

Net Asset Balance anticipated on June 30, 2010 = \$13,000

D. F/T Employees = 0

VIII. CAPITAL PROJECTS FUND

A. Revenue

1. Revenue	\$ 686,158	\$ 351,468	296,500	\$ 14,500
2. Revenue from fund balance				
Total revenues	<u>\$ 686,158</u>	<u>\$ 351,468</u>	<u>296,500</u>	<u>\$ 14,500</u>

B. Expenditures

1. All expenditures	\$ 0	\$ 0	0	\$ 0
Expenditures	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>	<u>\$ 0</u>

C. Net Asset Balance anticipated on June 30, 2009 = \$982,700

Net Asset Balance anticipated on June 30, 2010 = \$997,200

D. F/T Employees = 0