

ORDINANCE No. 324

**AN ORDINANCE OF THE
TOWN OF PITTMAN CENTER, TENNESSEE
ADOPTING THE ANNUAL BUDGET AND TAX RATE
FOR THE FISCAL YEAR BEGINNING JULY 1, 2023 AND ENDING JUNE 30, 2024**

WHEREAS, Tenn, Code Ann. § 9-1-116 requires that all funds of the State of Tennessee and all its political subdivisions shall first be appropriated before being expended and that only funds that are available shall be appropriated; and

WHEREAS, the Municipal Budget Law of 1982 requires that the governing body of each municipality adopt and operate under an annual budget ordinance presenting a financial plan with at least the information required by that state statute, that no municipality may expend any moneys regardless of the source except in accordance with a budget ordinance and that the governing body shall not make any appropriation in excess of estimated available funds; and

WHEREAS, the Board of Mayor and Aldermen has published the annual operating budget and budgetary comparisons of the proposed budget with the prior year (actual) and the current year (estimated) in a newspaper of general circulation not less than ten (10) days prior to the meeting where the Board will consider final passage of the budget.

**NOW THEREFORE BE IT ORDAINED BY THE BOARD OF MAYOR AND
ALDERMEN OF THE TOWN OF PITTMAN CENTER, TENNESSEE AS FOLLOWS:**

SECTION 1: That the governing body projects anticipated revenues from all sources and hereby appropriates planned expenditures for each department, board, office or other agency of the municipality, herein presented together with the actual annual receipts and expenditures of the last preceding fiscal year and the estimated annual expenditures for the current fiscal year, and from those revenues and unexpended and unencumbered funds as follows for fiscal year 2024, and including the actual ending balances for the most recent ended fiscal year, the estimated ending balances for the current fiscal year and the projected ending balances for the budget year:

General Fund	Actual FY 2022	Estimated FY 2023	Budget FY 2024
Revenues:			
Local Taxes	\$ 1,053,240	\$ 1,021,402	\$ 1,043,590
Intergovernmental	83,420	66,701	67,122
Fines and fees	48,559	73,297	60,000
Miscellaneous	77,770	67,579	41,400
Other Sources	-	-	-
Total Revenues	\$ 1,262,989	\$ 1,228,979	\$ 1,212,112
Appropriations:			
General Government	\$ 356,238	\$ 417,083	\$ 493,189
Public Safety	199,499	211,098	306,407
Highways & Streets	475,166	196,739	263,232
Sanitation Services	31,617	26,042	36,750
Debt Service	58,662	38,566	34,635
Transfers Out	-	441,243	77,900
Total Appropriations	\$ 1,121,182	\$ 1,330,772	\$ 1,212,112
Change in Fund Balance (Revenues - Appropriations)	\$ 141,807	\$ (101,793)	\$ (0)
Beginning Fund Balance	977,280	1,119,087	1,017,294
Ending Fund Balance	\$ 1,119,087	\$ 1,017,294	\$ 1,017,294
Ending Fund Balance as % of Appropriations	100%	91%	100%

State Street Aid Fund	Actual FY 2022	Estimated FY 2023	Budget FY 2024
Revenues:			
State Gas and Motor Fuel Taxes	\$ 16,063	\$ 16,032	\$ 15,890
Transfer In from General Fund	-	78,348	-
Total Revenues	\$ 16,063	\$ 94,380	\$ 15,890
Appropriations			
State Street Aid Expenditures	\$ 34,111	\$ 95,695	\$ 15,890
Total Appropriations	\$ 34,111	\$ 95,695	\$ 15,890
Change in Fund Balance (Revenues - Appropriations)	\$ (18,048)	\$ (1,315)	\$ -
Beginning Fund Balance	\$ 21,196	\$ 3,148	\$ 1,833
Ending Fund Balance	\$ 3,148	\$ 1,833	\$ 1,833
Ending Fund Balance as % of Appropriations	9%	2%	12%

Capital Projects Fund	Actual FY 2022	Estimated FY 2023	Budget FY 2024
Revenues:			
Intergovernmental Revenues	\$ -	\$ 169,286	\$ -
Transfer In From General Fund	-	362,895	77,900
Total Revenues	-	532,181	77,900
Appropriations:			
Public Safety	-	59,639	-
Highways & Streets	-	154,757	150,000
Sanitation Services	-	-	-
Total Appropriations	-	214,396	150,000
Change in Fund Balance (Revenues - Appropriations)	-	317,785	(72,100)
Beginning Fund Balance	-	-	317,785
Ending Fund Balance	-	317,785	245,685
Ending Fund Balance as % of Appropriations	#DIV/0!	#DIV/0!	77%

SECTION 2: At the end of the fiscal year 2023, the governing body estimates fund balances or deficits as follows:

General Fund	\$ 1,017,294
State Street Aid Fund	\$ 1,833
Capital Projects Fund	\$ 317,785

SECTION 3: That the governing body recognizes that the municipality has bonded, and other indebtedness as follows:

Type of Indebtedness	Debt Authorized and Unissued	Principal Outstanding at June 30, 2023	FY 2024 Principal Payment	FY 2024 Interest Payment
General Obligation				
SB 401214200 (Hills Creek)	\$ 270,000	178,810	28,591	6,044
		\$ 178,810	\$ 28,591	\$ 6,044

SECTION 4: During the coming fiscal year (2024) the governing body has planned capital projects and proposed funding as follows:

Proposed Capital Projects	Proposed Amount Financed by Appropriations	Proposed Amount Financed by Grants	Proposed Amount Financed by Debt	Total Proposed Capital Projects
Paving	\$ 150,000			\$ 150,000

SECTION 5: No appropriation listed above may be exceeded without an amendment of the budget ordinance as required by the Municipal Budget Law of 1982 (Tenn. Code Ann. § 6-56-208). In addition, no appropriation may be made in excess of available funds except to provide for an actual emergency threatening the health, property or lives of the inhabitants of the municipality and declared by a two-thirds (2/3) vote of at least a quorum of the governing body in accord with Tenn. Code Ann. § 6-56-205.

SECTION 6: Money may be transferred from one appropriation to another in the same fund in an amount of up to \$1,000 by the Mayor or City Administrator, subject to such limitations and procedures as set in the Budget Policy adopted by the Governing Body pursuant to Tenn. Code Ann. § 6-56-209. Any resulting transfers shall be reported to the governing body at its next regular meeting and entered into the minutes.

SECTION 7: A detailed financial plan will be attached to this budget and become part of this budget ordinance.

SECTION 8: There is hereby levied a property tax of \$0.6356 per \$100 of assessed value on all real and personal property.

SECTION 9: This annual operating and capital budget ordinance and supporting documents shall be submitted to the Comptroller of the Treasury or Comptroller's Designee for approval pursuant to Title 9, Chapter 21 of the Tennessee Code Annotated within fifteen (15) days of its adoption. If the Comptroller of the Treasury or Comptroller's Designee determines that the budget does not comply with the Statutes, the Governing Body shall adjust its estimates or make additional tax levies sufficient to comply with the Statutes or as directed by the Comptroller of the Treasury or Comptroller's Designee.

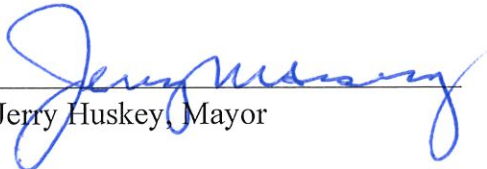
SECTION 10: All unencumbered balances of appropriations remaining at the end of the fiscal year shall lapse and revert to the respective fund balances.

SECTION 11: All ordinances or parts of ordinances in conflict with any provision of this ordinance are hereby repealed.

SECTION 12: This ordinance shall take effect July 1, 2023, the public welfare requiring it.

Passed 1st Reading: May 18, 2023

Passed 2nd Reading: June 15, 2023



Jerry Huskey, Mayor



Tammy Watts Rochester, City Administrator

