

**ORDINANCE No. \_\_\_\_\_**

**AN ORDINANCE OF THE  
CITY OF CROSSVILLE, TENNESSEE  
ADOPTING THE ANNUAL BUDGET AND TAX RATE  
FOR THE FISCAL YEAR BEGINNING JULY 1, 2024 AND ENDING JUNE 30, 2025**

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 Governing Body has held a public hearing presenting the annual operating budget and budgetary comparisons of the proposed budget with the prior year (actual) and the current year (estimated). The notification was published regarding the public hearing 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. The notice also offered copies of the budget and a link to view the annual operating budget as well as budgetary comparisons of the proposed budget with the prior year (actual) and the current year (estimated).

**NOW THEREFORE BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF CROSSVILLE, TENNESSEE AS FOLLOWS:**

SECTION 1: That the governing body projects anticipated revenues from all sources and 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 projected ending balances for the budget year, the actual ending balances for the most recent ended fiscal year and the estimated ending balances for the current fiscal years:

GENERAL FUND	Estimated		Budget FY 2025
	Actual FY 2023	Actual FY 2024	
<b>Revenues</b>			
Local Taxes	\$ 18,372,040	\$ 17,729,436	\$ 18,725,000
Licenses And Permits	575,790	429,040	253,750
Intergovernmental	3,366,487	1,670,528	12,837,498
Charges For Services	470,167	298,558	264,250
Fines And Forfeitures	73,580	97,064	81,150
Other	1,819,476	2,082,775	1,865,900
<b>Other Financing Sources</b>			
Issuance of Debt / Debt Proceeds	-	-	-
Sale of Capital Assets	221,932	-	-
Transfers In - from other funds	200,000	200,000	200,000
Transfers In - from other funds (PILOT)		220,000	220,000
<b>Total Revenues and Other Financing Sources</b>	<b>\$ 25,099,472</b>	<b>\$ 22,727,401</b>	<b>\$ 34,447,548</b>
<b>Appropriations</b>			
<b>Expenditures</b>			
Department of Administration	\$3,321,392	\$2,677,610	\$3,406,132
Police Department	4,774,945	4,922,469	6,288,200
Fire Department	3,132,865	3,596,573	7,605,200
Maintenance	1,181,648	1,067,604	1,377,250
Engineering	507,451	505,307	632,800
Parks and Recreation	1,801,848	1,563,345	2,452,150
Debt Service - Principal and Interest	838,233	759,923	749,173
Public Works	3,141,910	1,880,729	3,091,138
Cemeteries	75,415	79,313	159,100
Tourism Development	101,842	56,229	94,800
Health and Welfare	272,636	79,628	41,638
Municipal Airport	1,043,176	130,042	931,400
<b>Other Financing Uses</b>			
Transfers Out - to other funds	1,344,743	678,928	7,175,471
<b>Total Appropriations</b>	<b>\$21,538,104</b>	<b>\$17,997,700</b>	<b>\$34,004,452</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	<b>3,561,368</b>	<b>4,729,701</b>	<b>443,096</b>
<b>Beginning Fund Balance July 1</b>	<b>21,589,609</b>	<b>25,150,978</b>	<b>29,880,679</b>
<b>Ending Fund Balance June 30</b>	<b>\$25,150,978</b>	<b>\$29,880,679</b>	<b>\$30,323,775</b>
<b>Ending Fund Balance as a % of Total Appropriations</b>	<b>116.8%</b>	<b>166.0%</b>	<b>89.2%</b>

State Street Aid Fund	Estimated		
	Actual FY 2023	Actual FY 2024	Budget FY 2025
<b>Revenues</b>			
State Gas and Motor Fuel Taxes	\$ 420,671	\$ 373,548	\$ 380,000
Interest	38,006	58,692	30,000
<b>Other Financing Sources</b>			
Issuance of Debt / Debt Proceeds	-	-	-
Transfers In - from other funds	-	-	-
<b>Total Revenues and Other Financing Sources</b>	<b>\$ 458,677</b>	<b>\$ 432,240</b>	<b>\$ 410,000</b>
<b>Appropriations</b>			
Electric for Street Lights	\$ 249,307	\$ 209,784	\$ 270,000
Street Lighting Maintenance	165,227	34,165	10,000
<b>Total Appropriations</b>	<b>\$ 414,533</b>	<b>\$ 243,949</b>	<b>\$ 280,000</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	<b>44,143</b>	<b>188,291</b>	<b>130,000</b>
<b>Beginning Fund Balance July 1</b>	<b>1,050,802</b>	<b>1,094,945</b>	<b>1,283,236</b>
<b>Ending Fund Balance June 30</b>	<b>\$ 1,094,945</b>	<b>\$ 1,283,236</b>	<b>\$ 1,413,236</b>
<b>Ending Fund Balance as a % of Total Appropriations</b>	<b>264.1%</b>	<b>526.0%</b>	<b>504.7%</b>

Drug Fund	Estimated		
	Actual FY 2023	Actual FY 2024	Budget FY 2025
<b>Revenues</b>			
Fines And Forfeitures	\$ 9,689	\$ 7,471	\$ 13,000
Interest Earnings	\$ 4,946	\$ 8,610	\$ 4,000
Sale of Surplus Property	\$ 26,595		\$ 2,000
Drug Fund Contributions	\$ 19,063	\$ 2,459	\$ 10,000
Other Revenue	\$ 4,206	\$4,112	-
<b>Other Financing Sources</b>			
Issuance of Debt / Debt Proceeds	-	-	-
Transfers In - from other funds	-	-	-
<b>Total Revenues and Other Financing Sources</b>	<b>\$ 64,499</b>	<b>\$ 22,652</b>	<b>\$ 29,000</b>
<b>Appropriations</b>			
Drug Enforcement	\$ 27,278	\$ 31,909	\$ 28,000
Debt Service	-	-	-
<b>Total Appropriations</b>	<b>\$ 27,278</b>	<b>\$ 31,909</b>	<b>\$ 28,000</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	<b>37,221</b>	<b>(9,257)</b>	<b>1,000</b>
<b>Beginning Fund Balance July 1</b>	<b>154,754</b>	<b>191,975</b>	<b>182,718</b>
<b>Ending Fund Balance June 30</b>	<b>\$ 191,975</b>	<b>\$ 182,718</b>	<b>\$ 183,718</b>
<b>Ending Fund Balance as a % of Appropriations</b>	<b>703.8%</b>	<b>572.6%</b>	<b>656.1%</b>

Economic Development	Estimated		
	Actual FY 2023	Actual FY 2024	Budget FY 2025
<b>Revenues</b>			
Hotel/Motel Tax	\$ 231,144	\$ 175,161	\$ 240,000
Interest Income	8,834	13,205	6,000
Miscellaneous Other Revenue	7,500	1,200	-
Transfers In - from other funds	-	-	-
<b>Other Financing Sources</b>			
Issuance of Debt / Debt Proceeds	-	-	-
Transfers In - from other funds	-	-	-
<b>Total Revenues and Other Financing Sources</b>	<b>\$ 247,478</b>	<b>\$ 189,566</b>	<b>\$ 246,000</b>
<b>Appropriations</b>			
Sports Council	\$ 20,551	\$ 4,868	\$ 20,000
Industrial Development	157,500	97,851	295,000
<b>Total Appropriations</b>	<b>\$ 178,051</b>	<b>\$ 102,719</b>	<b>\$ 315,000</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	<b>69,427</b>	<b>86,847</b>	<b>(69,000)</b>
<b>Beginning Fund Balance July 1</b>	<b>220,030</b>	<b>289,457</b>	<b>376,304</b>
<b>Ending Fund Balance June 30</b>	<b>\$ 289,457</b>	<b>\$ 376,304</b>	<b>\$ 307,304</b>
<b>Ending Fund Balance as a % of Total Appropriations</b>	<b>162.6%</b>	<b>366.3%</b>	<b>97.6%</b>

Water and Sewer Fund	Estimated		
	Actual FY 2023	Actual FY 2024	Budget FY 2025
<b>Operating Revenues</b>			
Water Sales	\$5,325,605	\$5,622,018	\$6,195,593
Sewer Fees	3,609,904	3,621,396	3,872,063
Tap Fees	224,138	172,470	160,000
Miscellaneous Other Fees	378,505	367,357	304,700
<b>Total Operating Revenues</b>	<b>\$9,538,152</b>	<b>\$9,783,241</b>	<b>\$10,532,356</b>
<b>Operating Expenses</b>			
Adminstrative	\$429,321	\$263,930	\$303,250
Water Department	2,471,858	2,928,669	3,132,406
Sewer Department	2,529,075	1,941,134	2,224,983
Other	459,715	803,541	984,150
Depreciation	2,947,773	3,008,584	3,020,000
<b>Total Operating Expenses</b>	<b>\$8,837,742</b>	<b>\$8,945,858</b>	<b>\$9,664,789</b>

Operating Income (Loss)	\$700,410	\$837,383	\$867,567
Nonoperating Revenues (Expenses)			
Revenue: Investment Income	\$511,515	\$749,017	\$650,000
Grants - Operating	874,528		-
Other Income	49,624	50,016	49,500
Expense: Debt Service - Interest Expense	(553,312)	(540,910)	(520,266)
Other Expense		(1,080)	(2,000)
Total Nonoperating Revenue (Expenses)	\$882,355	\$257,043	\$177,234
Income (Loss) Before Capital Contributions and Transfers	\$1,582,765	\$1,094,426	\$1,044,801
Capital Contributions and Transfers			
Capital Contributions - Tap Fees in Excess of Cost	\$-	\$-	\$-
Capital Contributions - Grants	-	-	-
Capital Contributions - Other	-	-	-
Transfers In - from Other Funds	-	-	-
Transfers Out - to Other Funds (PILOT)	(140,000)	(410,000)	(410,000)
Total Capital Contributions and Transfers	\$(140,000)	\$(410,000)	\$(410,000)
Change in Net Position	\$1,442,765	\$684,426	\$634,801
Beginning Net Position July 1	47,504,529	48,947,294	49,631,720
Ending Net Position June 30	\$48,947,294	\$49,631,720	\$50,266,521

Catoosa	Estimated		
	Actual FY 2023	Actual FY 2024	Budget FY 2025
<b>Operating Revenues</b>			
Water Sales	\$2,529,227	\$2,409,960	\$2,505,166
Tap and Connection Fees	183,571	156,734	180,000
Customer Service	7,389	7,650	10,000
Penalties and Service Charges	27,274	28,877	31,000
Misc Other Fees	24,402	10,955	33,500
<b>Non-Operating Revenues, Grants, Contributions, &amp; Transfers In</b>			
Investment Income	164,981	232,170	210,000
Other Income			
Capital Contributions	-	-	-
Grants - Capital	-	-	-

Grants - Operating	-	-	-
Transfers In - from other funds	-	-	-
<b>Total Revenues</b>	<b>\$ 2,936,844</b>	<b>\$ 2,846,346</b>	<b>\$ 2,969,666</b>
<b>Appropriations</b>			
<b>Operating Expenses</b>			
Administrative	\$ 88,709	\$82,304	\$102,662
Transmission and Distribution	105,852	1,401,760	1,465,530
Customer Accounting and Collections	226,617	264,821	299,600
Depreciation	573,453	580,000	600,000
<b>Non-Operating Expenses and Transfers Out</b>			
Debt Service - Interest	150,441	147,753	142,827
Transfers Out - to other funds	60,000	60,000	60,000
<b>Total Appropriations</b>	<b>\$ 1,205,072</b>	<b>\$ 2,536,638</b>	<b>\$ 2,670,619</b>
<b>Change in Net Position (Revenues - Appropriations)</b>	<b>1,731,772</b>	<b>309,708</b>	<b>299,047</b>
<b>Beginning Net Position July 1</b>	<b>11,855,142</b>	13,586,914	13,896,622
<b>Ending Net Position June 30</b>	<b>\$ 13,586,914</b>	<b>\$ 13,896,622</b>	<b>\$ 14,195,669</b>

SECTION 2: At the end of the fiscal year 2024, the governing body estimates fund balances or deficits as follows:

<u>Fund</u>	<u>Estimated Fund Balance/Net Position at June 30, 2024</u>
General Fund	\$29,880,679
State Street Aid Fund	\$1,283,237
Drug Fund	\$182,718
Water and Sewer Fund	\$49,631,720
Economic Development	\$376,305
Catoosa Utility District	\$13,896,622

SECTION 3: That the governing body herein certifies that the condition of its sinking funds, if applicable, are compliant pursuant to its bond covenants, and recognizes that the municipality has outstanding bonded and other indebtedness as follows:

Sample Local Government									
Schedule of Outstanding Debt and Budgeted Debt Service									
Fiscal Year 2025									
Note: Enter information in the unshaded cells.									
Fund	Type of Debt	Loan Name and Description	Amount	Authorized & Unissued	Total	Budgeted Annual Debt Service		Total	
					Principal Outstanding at June 30	Principal	Interest		
General	Bonds	General Obligation Refunding Bonds, Series 2020A1	\$ 4,065,000		\$ 3,850,000	\$ 60,000	\$ 85,050	\$ 145,050	
		General Obligation Improvement Bonds, Series 2020A2	1,235,000		1,045,000	65,000	20,250	85,250	
		General Obligation Refunding Bonds, Series 2020B	2,185,000		1,380,000	270,000	17,848	287,848	
								-	
								-	
		Leases	Vehicles	1,052,218		843,391	239,825	32,547	272,372
									-
		<b>Total</b>	<b>\$ 8,537,218</b>	<b>\$ -</b>	<b>\$ 7,118,391</b>	<b>\$ 634,825</b>	<b>\$ 155,695</b>	<b>\$ 790,520</b>	
Water and Sewer	Bonds	Water and Sewer Revenue and Refunding and Improvement Bonds, Series 2020C	30,755,000		\$ 28,800,000	\$ 585,000	\$ 659,566	\$ 1,244,566	
		Water and Sewer Revenue and Refunding and Improvement Bonds, Series 2020D	1,440,000		825,000	205,000	9,736	214,736.00	
								-	
		Loan Agreements	Rural Development Loan 91-22	890,000		857,355	16,097	14,875	30,972.00
			Rural Development Loan 91-24	308,462		3,001,796	5,809	4,487	10,296.00
		Leases	Vehicles	109,550		89,082	30,429	3,256	33,685.00
									-
		<b>Total</b>	<b>\$ 33,503,012</b>	<b>\$ -</b>	<b>\$ 33,573,233</b>	<b>\$ 842,335</b>	<b>\$ 691,920</b>	<b>\$ 1,534,255</b>	
		<b>Total Outstanding Debt</b>	<b>\$ 42,040,230</b>	<b>\$ -</b>	<b>\$ 40,691,624</b>	<b>\$ 1,477,160</b>	<b>\$ 847,615</b>	<b>\$ 2,324,775</b>	

SECTION 4: During the coming fiscal year (2025) the governing body has pending and planned capital projects with proposed funding as follows:

Pending Capital Projects	Pending Capital Projects - Total Expense	Pending Capital Projects Expense Financed by Estimated Revenues and/or Reserves	Pending Capital Projects Expense Financed by Debt Proceeds
IT - Generator	\$ 30,000.00	\$ 30,000.00	\$ -
IT - Server	\$ 10,000.00	\$ 10,000.00	
IT - Drone	\$ 15,000.00	\$ 15,000.00	
ROW Mower	\$ 125,000.00	\$ 125,000.00	
Zero Turn Mower	\$ 24,000.00	\$ 24,000.00	
Freeon Machine	\$ 8,000.00	\$ 8,000.00	
Salt Box	\$ 10,000.00	\$ 10,000.00	
Time Keeping Software	\$ 30,000.00	\$ 30,000.00	
Police Department Reporting System	\$ 40,000.00	\$ 40,000.00	
Police Department Swat Van	\$ 76,000.00	\$ 76,000.00	
Police Department Parking Lot Maint.	\$ 40,000.00	\$ 40,000.00	
Police Department Roof	\$ 310,000.00	\$ 310,000.00	
Police Department Cameras	\$ 45,000.00	\$ 45,000.00	
Police Vehicles	\$ 360,000.00	\$ 360,000.00	
Fire Station 2 Relocation	\$ 4,000,000.00		\$ 4,000,000.00

Fire Station Misc. Equipment	\$	55,200.00	\$	55,200.00
Highways & Street Bucket Truck	\$	190,000.00	\$	190,000.00
Parks & Rec. - Warner Bldg	\$	40,000.00	\$	40,000.00
Parks & Rec. - Secure Restroom	\$	20,000.00	\$	20,000.00
Parks & Rec. - Mule	\$	18,000.00	\$	18,000.00
Parks & Rec. - Garrison Park Expansi	\$	75,000.00	\$	75,000.00
Parks & Rec. - Warner Fencing	\$	250,000.00	\$	250,000.00
Parks & Rec. - Mower	\$	50,000.00		
Parks & Rec. - Camera System	\$	20,000.00	\$	20,000.00
Meadow Park Lake - Mule	\$	18,000.00	\$	18,000.00
Meadow Park Lake - Storage Bldg.	\$	15,000.00	\$	15,000.00
Palace Theater - Ceiling Tile	\$	70,000.00	\$	70,000.00
Municipal Airport - Taxi Way Lights	\$	360,000.00	\$	360,000.00
Municipal Airport - T-Hanger Expansi	\$	200,000.00	\$	200,000.00
Municipal Airport - Whisper Aero	\$	180,000.00	\$	180,000.00
Downtown Crossville Sidewalk	\$	3,150,896.00	\$	3,150,896.00
CDBG-Greenway Project	\$	796,627.00	\$	796,627.00
Traffic Signal - W Ave & 4th	\$	30,000.00	\$	30,000.00
Traffic Signal - Elmore & West	\$	450,000.00	\$	450,000.00
Truck Route from Main Street	\$	100,000.00	\$	100,000.00
Engineering Traffic Control Zone 3	\$	682,376.00	\$	682,376.00
Engineering Traffic Control Zone 4	\$	165,572.00	\$	165,572.00
Indoor Recreational Facility	\$	1,800,000.00	\$	1,800,000.00
Sewer - UV System Upgrade	\$	650,000.00	\$	650,000.00
Sewer - Miller Pump Upgrade	\$	350,000.00	\$	350,000.00
Sewer - Pump Station Rlace. Pumps	\$	150,000.00	\$	150,000.00
Sewer -Housing Auth. Lift Sta	\$	150,000.00	\$	150,000.00
Sewer - Roedigger Mixer	\$	150,000.00	\$	150,000.00
Sewer - Veoli Influent Pumps	\$	60,000.00	\$	60,000.00
Sewer - Wastewater Influent Drives	\$	125,000.00	\$	125,000.00
Sewer - Veoli Turbo Blower	\$	200,000.00	\$	200,000.00
Sewer - Upgrade PLC Blower	\$	80,000.00	\$	800,000.00
Sewer - Tractor	\$	75,000.00	\$	75,000.00
Sewer - Root Control	\$	35,000.00	\$	35,000.00
Sewer - Spreader Truck	\$	255,000.00	\$	255,000.00
Sewer - Generators	\$	275,000.00	\$	275,000.00
Sewer - Tandem Dump Truck	\$	225,000.00	\$	225,000.00
Sewer - Insp Cameras	\$	10,000.00	\$	10,000.00
Sewer - Influent Sampler	\$	12,000.00	\$	12,000.00
Sewer - Influent Drives	\$	60,000.00	\$	60,000.00
Sewer - Influent Pumps & Seals	\$	100,000.00	\$	100,000.00
Sewer - Influent Flow Meter	\$	10,000.00	\$	10,000.00
Sewer - Air Leaks Thru Out Plant	\$	350,000.00	\$	350,000.00
Sewer - UV Bulbs	\$	50,000.00	\$	50,000.00
Sewer - Biosolids Conveyor	\$	70,000.00	\$	70,000.00
Sewer - Mower	\$	25,000.00	\$	25,000.00
Sewer- Lab Equipment	\$	15,000.00	\$	15,000.00
Sewer - Odor Control	\$	20,000.00	\$	20,000.00
Time Keeping Software	\$	20,000.00	\$	20,000.00
Water - MP Generator Switch Gears	\$	200,000.00	\$	200,000.00
Water - Security Access System	\$	50,000.00	\$	50,000.00
Water - Chenical Pump Replacements	\$	20,000.00	\$	20,000.00
Water - Chemical Scale Indicators	\$	15,000.00	\$	15,000.00
Water - Scada Components Upgrade	\$	865,000.00	\$	865,000.00
Water - Variable Drives & Check Valv	\$	123,000.00	\$	123,000.00
Water - Replace Tubesetters @ hh	\$	172,000.00	\$	172,000.00
Water - Install Tubesetters @ mp	\$	250,000.00	\$	250,000.00
Water - Leaf Screens hh Raw Water	\$	200,000.00	\$	200,000.00
Water - Miox Cell hh New Cell	\$	45,000.00	\$	45,000.00



Water - 306 Mini-excavator/trailer	\$	180,000.00	\$	180,000.00	
Water - Trencher	\$	160,000.00	\$	160,000.00	
Water - Telehandler	\$	120,000.00	\$	120,000.00	
Water - Colinx	\$	40,000.00	\$	40,000.00	
Water - Radio Read Meters	\$	250,000.00	\$	250,000.00	
Water - I & I Improvments	\$	500,000.00	\$	500,000.00	
Water - Mpl Dam Exp Proj - Permits	\$	9,000,000.00			\$ 9,000,000.00
Water - Eng Highland View East	\$	506,000.00	\$	506,000.00	
Water - Eng Sparta Dr. W L Upgrade	\$	95,000.00	\$	95,000.00	
Water - Eng Waterview Dr W. L	\$	40,000.00	\$	40,000.00	
Water - Old Lantana Road	\$	859,085.00	\$	859,085.00	
Water - County Seat Road	\$	222,305.00	\$	222,305.00	
Water - Highland View East	\$	54,000.00	\$	54,000.00	
Water - Sparta Drive	\$	95,000.00	\$	95,000.00	
Water - Utility Reloc. Sparta Hwy	\$	449,145.00	\$	449,145.00	
Water - Utility Reloc. Hwy 70N	\$	198,650.00	\$	198,650.00	
Water - Waterview Drive	\$	400,000.00	\$	400,000.00	
Water - Pump Repairs	\$	82,000.00	\$	82,000.00	
Catoosa - Time Keeping System	\$	10,000.00	\$	10,000.00	
Catoosa - Meters	\$	200,000.00	\$	200,000.00	
Catoosa - Excavator	\$	90,000.00	\$	90,000.00	
Catoosa - Building	\$	475,000.00	\$	475,000.00	
Catoosa - Creston Area	\$	220,000.00	\$	220,000.00	
Catoosa - Truck	\$	80,000.00	\$	80,000.00	
Catoosa - Genesis Rd	\$	435,000.00	\$	435,000.00	
Catoosa - Mayland Area	\$	335,000.00	\$	335,000.00	
Catoosa - Potato Farm Area	\$	345,000.00	\$	345,000.00	
Catoosa - Generator	\$	75,000.00	\$	75,000.00	
Catoosa - Hwy 70N Pump Station	\$	400,000.00	\$	400,000.00	

**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 \$0 by the Mayor, subject to such limitations and procedures as set 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 \$.6059 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, 2024, the public welfare requiring it.

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Councilmember

\_\_\_\_\_  
Councilmember

\_\_\_\_\_  
Councilmember

\_\_\_\_\_  
Councilmember

ATTESTED:

APPROVED AS TO FORM:

\_\_\_\_\_  
City Clerk

\_\_\_\_\_  
City Attorney

Passed on 1<sup>st</sup> Reading: \_\_\_\_\_

Passed on 2<sup>nd</sup> Reading: \_\_\_\_\_

Passed on 3<sup>rd</sup> Reading: \_\_\_\_\_

SEAL