

ORDINANCE O-19-05-01-20

AN ORDINANCE OF THE CITY OF OAK HILL, TENNESSEE ADOPTING THE ANNUAL BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2019 AND ENDING JUNE 30, 2020

WHEREAS, TCA § 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 Commissioners has published the annual operation 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 COMMISSIONERS OF THE CITY OF OAK HILL, 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 2020, 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		
	Actual FY 2018	Actual FY 2019	Budget FY 2020
Cash Receipts			
Local Taxes	\$ 966,159	\$ 1,249,515	\$ 836,900
Licenses And Permits	385,488	434,250	300,000
Intergovernmental	226,590	235,527	463,100
Charges For Services	56,109	250	280,750
Fines And Forfeitures	1,000	1,600	250
Uses of Money And Property	67,884	85,000	54,000
Debt Proceeds	-	-	-
Transfers In - from other funds	-	-	-

	Total Cash Receipts	\$ 1,703,230	\$ 2,006,142	\$ 1,935,000
Appropriations				
Department of Administration	\$ 466,134	\$ 537,810	\$ 629,000	
Police Department	-	-	-	
Fire Department	-	-	-	
Office of Building Inspector	44,288	34,422	57,000	
Parks Department	-	-	-	
Debt Service	-	-	-	
Street Maintenance	458,413	395,505	709,000	
Garbage & Recycling	534,909	570,269	540,000	
Transfers Out - to other funds	-	-	-	
Total Appropriations	\$ 1,503,744	\$ 1,538,006	\$ 1,935,000	
Change in Cash (Receipts - Appropriations)	199,486	468,136	-	
Beginning Cash Balance July 1	610,430	809,916	1,278,052	
Ending Cash Balance June 30	\$ 809,916	\$ 1,278,052	\$ 1,278,052	
Ending Cash as a % of Total Cash Payments/Appropriations	53.9%	83.1%	66.0%	

Debt Service to be paid out of General Fund

Debt Management

Acct #	Note Principal Paid	\$ -	\$ -	\$ -
Acct #	Note Interest Paid	-	-	-
Acct #	Bond Principal Paid	-	-	-
Acct #	Bond Interest Paid	-	-	-
Acct #	Loan Agreement Principal Paid			
Acct #	Loan Agreement Interest Paid			
Acct #	Capital Lease Principal Paid	-	-	-
Acct #	Capital Lease Interest Paid	-	-	-
	[enter additional lines as necessary]	-	-	-
	[enter additional lines as necessary]	-	-	-
Total Annual Debt Service Payments		\$ -	\$ -	\$ -

Section 2. At the end of the fiscal year 2019, the governing body estimates fund balances or deficits as follows:

Fund	Estimated Fund Balance at 6/30/2019
General	\$ 5,716,666

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

The City has no bonded indebtedness, loan agreements, notes or capital leases.

Section 4. During the coming fiscal year (2020) the governing body has pending and planned

capital projects with proposed funding as follows:

Pending CP	Pending CP Total Expenses	Pending CP Financed by Est Revenues and/or Reserves	Pending CP Financed by Debt
Street Improve	\$450,000	\$450,000	-0-

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 (TCA 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 Tennessee Code Annotated 6-6-205.

Section 6. Money may be transferred from one appropriation to another in the same fund in an amount of up to \$ 10,000 by the Mayor, subject to such limitations and procedures as set by the Board of Mayor and Commissioners pursuant to Tennessee Code Annotated 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. In addition, the published operation budget and budgetary comparisons shown by fund with beginning and ending fund balances and the number of fulltime equivalent employees required by Tennessee Code Annotated 6-56-206 will be attached.

Section 8. There is hereby levied a property tax of \$ -0- 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 if the City has debt issued pursuant to Title 9, Chapter 21 of the Tennessee Code Annotated within fifteen (15) days of its adoption. This budget shall not become the official budget for the fiscal year until such budget is approved by the Comptroller of the Treasury or Comptroller's Designee in accordance with Title 9, Chapter 21 of the Tennessee Code Annotated (the "Statutes".) 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. If the City does not have such debt outstanding, it will file this annual operation and capital budget ordinance and supporting documents with 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, 2019, the public welfare requiring it.

ORDINANCE NO. O-19-05-01-20


Passed First Reading: April 23, 2019

Passed Second Reading: May 28, 2019



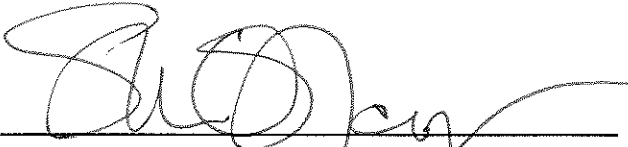
Mayor Heidi Campbell

ATTEST:



City Recorder Victoria Talbott

Approved as to form and legality:



City Attorney Sharon Jacobs