

ORDINANCE 2023-008

**AN ORDINANCE OF THE TOWN OF THOMPSON'S STATION, TENNESSEE
ADOPTING THE ANNUAL BUDGET AND TAX RATE FOR THE FISCAL YEAR
BEGINNING JULY 1, 2023, AND ENDING JUNE 30, 2024.**

WHEREAS, *Tennessee Code Annotated* Title 9 Chapter 1 Section 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 THOMPSON'S STATION, TENNESSEE AS FOLLOWS:

SECTION 1: That the governing body estimates anticipated revenues of the municipality from all sources to be as follows for fiscal year 2024:

	FY 2021-2022	FY 2022-2023	FY 2023-2024
General Fund Revenues	Actual	Estimated	Proposed
Local taxes	\$2,943,537	\$3,052,371	\$3,146,000
Licenses, Permits and Fees	1,329,589	665,380	1,099,080
Intergovernmental	1,102,016	938,833	1,015,000
Other Revenue	115,441	1,893,051	1,133,370
State Aid and Grants	107,128	31,897	1,000,000
Total Revenues	5,597,711	6,581,532	7,393,450
Beginning Fund Balance	8,619,903	11,192,248	13,293,428
Total Available Funds	\$14,217,614	\$17,773,780	\$20,686,878

State Street Aid Fund Revenue	FY 2021-2022 Actual	FY 2022-2023 Estimated	FY 2023-2024 Proposed
Intergovernmental	\$266,722	\$279,745	\$280,000
Total Revenues	266,722	279,745	280,000
Beginning Fund Balance	531,597	650,742	842,336
Total Available Funds	\$798,319	\$930,487	\$1,122,336

Wastewater Fund Revenue	FY 2021-2022 Actual	FY 2022-2023 Estimated	FY 2023-2024 Proposed
Wastewater Fees	\$1,703,834	\$1,819,328	\$1,963,104
Tap Fees	807,957	440,705	1,106,360
Other Revenue	9,892	464,609	33,500
Grants	0	0	2,780,840
Loan Proceeds	0	0	10,500,000
Total Revenues	2,521,683	2,724,642	16,383,804
Beginning Fund Balance	4,867,869	5,544,959	6,194,108
Total Available Funds	\$7,389,552	\$8,269,601	\$22,577,912

SECTION 2: That the governing body appropriates from these anticipated revenues and unexpended and unencumbered funds as follows:

	FY 2021-2022	FY 2022-2023	FY 2023-2024
General Fund Expenditures	Actual	Estimated	Proposed
Government Administrative	\$825,997	\$1,018,017	\$1,333,828
Community Development	417,928	457,733	639,079
Public Works	307,484	367,631	504,223
Capital Outlay	113,801	2,483,215	6,976,500
Parks	41,987	33,527	66,275
Debt Service	1,318,169	120,229	116,943
Total Appropriations	3,025,366	4,480,352	9,636,848
Surplus/(Deficit)	2,572,345	2,101,180	(2,243,398)
Ending Fund Balance	\$11,192,248	\$13,293,428	\$11,050,030
Employees	14	14	17

	FY 2021-2022	FY 2022-2023	FY 2023-2024
State Street Aid Fund Exp.	Actual	Estimated	Proposed
Street Expenditures	\$41,547	\$49,957	\$113,000
Capital Improvements Streets	\$106,030	38,194	133,000
Total Appropriations	147,577	88,151	246,000
Surplus/(Deficit)	119,145	191,594	34,000
Ending Fund Balance	\$650,742	\$842,336	\$876,336

	FY 2021-2022	FY 2022-2023	FY 2023-2024
Wastewater Fund Expenses	Actual	Estimated	Proposed
Wastewater Department	\$1,457,612	\$1,753,096	\$1,606,750
Debt Service	111,111	101,852	0
Capital Assets/Projects	275,870	220,545	14,721,000
Total Appropriations	1,844,593	2,075,493	16,327,750
Surplus/(Deficit)	677,090	649,149	56,054
Ending Fund Balance	\$5,544,959	\$6,194,108	\$6,250,162
Employees	2	3	3

SECTION 3: At the end of the current fiscal year the governing body estimates balances/ (deficits) as follows:

General Fund	\$13,293,428
State Street Aid Fund	\$ 842,336
Wastewater Fund	\$ 6,194,108

SECTION 4: That the governing body recognizes that the municipality has bonded and other indebtedness as follows:

Bonded or Other	Debt	Interest	Debt Authorized	Principal Outstanding at
Indebtedness	Principal	Requirements	and Unissued	June 30
Bonds	\$0	\$0	\$0	\$0
Notes	\$115,300	\$1,643	\$0	\$115,300
Capital Leases	\$0	\$0	\$0	\$0
Other Debt	\$0	\$0	\$0	\$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 T.C.A. Section 6-56-208. In addition, no appropriation may be made in excess of available funds except 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 Section 6-56-205 of the *Tennessee Code Annotated*.

SECTION 6: A detailed financial plan will be attached to this budget and become part of this budget ordinance. In addition, the published operating budget and budgetary comparisons shown by fund with beginning and ending fund balances and the number of full time equivalent employees required by Section 6-56-206, *Tennessee Code Annotated* will be attached.

SECTION 7: There is hereby levied a property tax of \$.103 per \$100 of assessed value on all real and personal property.

SECTION 8: 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 Town has notes issued pursuant to Title 9, Chapter 21, *Tennessee Code Annotated* or loan agreements with a public building authority issued pursuant to Title 12, Chapter 10, *Tennessee Code Annotated* approved by the Comptroller of the Treasury or Comptroller's Designee 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, *Tennessee Code Annotated* (the "Statutes".) If the

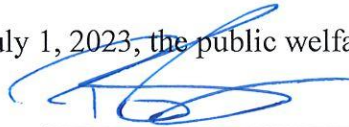
Comptroller of the Treasury or Comptroller's Designee determines that the budget does not comply with the Statutes, the Governing Body shall adjust its estimates or make additional tax levies sufficient to comply with the Statutes, or as directed by the Comptroller of the Treasury or Comptroller's Designee. If the Town does not have such debt outstanding, it will file this annual operating budget and capital budget ordinance and supporting documents with the Comptroller of the Treasury or Comptroller's Designee.

SECTION 9: All unencumbered balances of appropriations remaining at the end of the fiscal year shall lapse and revert to the respective fund balances.

SECTION 10: All ordinances or parts of ordinances in conflict with any provision of this ordinance are hereby repealed.

SECTION 11: If any section, clause, provision of this ordinance is held to be invalid or unconstitutional by any Court of competent jurisdiction, such holdings shall not affect any other section, clause, provision of this ordinance.

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



Brian Stover, Mayor

ATTEST:



Regina Fowler, Town Recorder

Submitted to Public Hearing on June 13, 2023, at 6:00 p.m. after publication of notice of public hearing by advertisement in the Williamson A.M. newspaper on Wednesday, May 17, 2023.

Passed 1st Reading: 5-9-2023

Passed 2nd Reading: 6-13-23

**Town of Thompson's Station
Proposed Budget
General Fund
07/01/2023-06/30/2024**

	Admin	Community Develop	Public Works	Parks	Capital Projects	Revenues	TOTAL
Revenues							
34100 Total Property Tax Revenues						480,000	480,000
34200 Total Sales Tax Revenues						3,463,000	3,463,000
34400 Total Building /Impact Fees						1,096,180	1,096,180
34500 Total Alcohol tax Revenues						182,900	182,900
34600 Total Grants						2,006,390	2,006,390
34600 Total All Other Revenues						164,980	164,980
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 7,393,450	\$ 7,393,450
Expenditures							
43100 Total Payroll Costs	457,186	462,841	412,673	40,000			1,372,700
43200 Total Maint & Vehicles		2,000	44,900				46,900
43300 Total Professional and Legal Fees	233,700	70,000					303,700
43400 Total Operating Costs (includes IT)	475,912	104,238	46,650	26,275			653,075
43500 Total County Services	167,030						167,030
43500 Total Capital Improvement Costs					6,976,500		6,976,500
Total Expenditures	\$ 1,333,828	\$ 639,079	\$ 504,223	\$ 66,275	\$ 6,976,500	\$ 0	\$ 9,519,905

	<u>State Street Aid Fund</u>
Revenues	
34300 Total Gas Tax Tevenues	280,000
Expenditures	
43200 Total Streets and Roads	113,000
49900 Total Capital Improvement Costs	133,000
Total Expenditures	\$ 246,000

	<u>Wastewater Fund</u>
Income	
34090 Wastewater Fees	1,963,104
341090 Tap Fees	1,106,360
34700 All Other (Grants/Loans)	13,314,340
Total Income	<u>16,383,804</u>
Expenses	
43100 Payroll costs	400,650
43300 Professional Fees	252,100
43400 Operating Costs	299,000
43600 Interest Expense	-
Total Expenses	<u>951,750</u>
Depreciation Expense	655,000
Total Other Expenses	<u>655,000</u>
Capital Improvement	14,721,000