

ORDINANCE NO. 2012-6

AN ORDINANCE TO ADOPT THE RATE OF TAXATION ON ALL TAXABLE PROPERTY IN THE TOWN OF SIGNAL MOUNTAIN HEREINAFTER KNOWN AS THE "FY 2012-2013 BUDGET ORDINANCE" TO PROVIDE REVENUE FOR THE TOWN OF SIGNAL MOUNTAIN DURING THE FISCAL YEAR BEGINNING JULY 1, 2012 AND ENDING JUNE 30, 2013, 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 2012-2013 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.

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 2012-2013 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. The budgets of the various departments, agencies, boards, commissions, offices, divisions or branches of Town government for the fiscal year beginning July 1, 2012 are hereinafter set out on the attached FY 2012-2013 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 2012-2013 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 2012 at a rate of \$1.6634 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. The Town Council has agreed to dedicate \$0.30 of this revised tax rate of \$1.6634 for the payment of bond obligations for the Signal Mountain Middle High School bond debt during this fiscal year to reduce such indebtedness of the Town.

SECTION 3. The assessment made by the Assessor of Property of Hamilton County, Tennessee, and by the Tennessee Regulatory Agency for the year 2012 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.

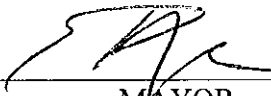
SECTION 4. That the taxes herein levied on all taxable property within the corporate limits of the Town of Signal Mountain shall come due and payable at the Office of the Town Manager on October 1, 2012, and shall become delinquent on March 1, 2013, after which the unpaid taxes shall bear interest at 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 6/18, 2012.

Passed Second Reading 6/25, 2012.



MAYOR



RECORDER

TOWN OF SIGNAL MOUNTAIN
PROPOSED FISCAL YEAR 7/1/2012 - 6/30/2013 BUDGET

	Actual 2011	Budgeted 2012	Projected 2012	Budget 2013
I. GENERAL FUND				
A. Revenues				
1. Local taxes	\$ 3,917,819	\$ 4,230,590	\$ 4,241,937	\$ 4,231,250
2. Intergovernmental	1,131,474	1,107,505	1,155,779	1,025,100
3. Charges for services	183,096	156,567	217,965	191,265
4. Fines, forfeitures, penalties	42,592	43,500	73,000	50,000
5. License & permits	35,898	34,835	33,935	30,050
6. Miscellaneous revenue	1,229,059	118,505	136,608	99,005
7. Revenue from (- to) restricted fund balance (school loan)	37,389	-	80,000	-
8. Revenue from (- to) restricted fund balance (MACC sprinklers)	-	-	(28,000)	28,000
9. Revenue from (- to) fund balance	(178,918)	-	(222,485)	512,957
Total revenues	<u>\$ 6,398,409</u>	<u>\$ 5,691,502</u>	<u>\$ 5,688,739</u>	<u>\$ 6,167,627</u>
B. Expenditures				
1. Financial Admin	\$ 492,531	\$ 602,317	\$ 552,872	\$ 534,997
2. Judicial	46,002	43,675	41,932	42,671
3. Building Inspector	33,914	33,647	30,151	36,045
4. Police	1,056,149	1,139,225	1,129,887	1,243,061
5. Fire	1,151,808	1,199,070	1,185,172	1,432,169
6. Public Works	481,796	626,423	599,381	671,674
7. Recreation	428,141	509,896	523,186	468,108
8. Library	136,099	142,019	139,223	144,732
9. Mountain Arts Center	232,649	150,878	164,533	308,649
10. Debt Service	1,184,456	733,873	810,367	744,657
11. Transfer to Solid Waste Fund	373,000	488,849	492,435	540,864
12. Transfer to Vehicle Replacement Fund	700,000	-	-	-
13. ARRA Funding	81,864	21,630	19,600	-
Total expenditures	<u>\$ 6,398,409</u>	<u>\$ 5,691,502</u>	<u>\$ 5,688,739</u>	<u>\$ 6,167,627</u>

C. Net Asset Balance anticipated on June 30, 2012 = \$4,536,300

Net Asset Balance anticipated on June 30, 2013 = \$3,995,400

D. Full-Time equivalent positions in this Fund = 67.32

II. STATE STREET AID

A. Revenues

1. Intergovernmental - State	\$ 209,434	\$ 440,000	\$ 425,000	\$ 329,500
2. Intergovernmental - Federal	488,365	-	33,222	-
3. Miscellaneous revenues	511	500	140	100
4. Revenue from (-to) fund balance	88,705	245,500	107,138	419,722
Total revenues	<u>\$ 787,015</u>	<u>\$ 686,000</u>	<u>\$ 565,500</u>	<u>\$ 749,322</u>

B. Expenditures

1. All regular expenditures	\$ 302,345	\$ 686,000	\$ 565,500	\$ 749,322
2. ARRA Funding	484,670	-	-	-
Total expenditures	<u>\$ 787,015</u>	<u>\$ 686,000</u>	<u>\$ 565,500</u>	<u>\$ 749,322</u>

C. Net Asset Balance anticipated on June 30, 2012 = \$426,000

Net Asset Balance anticipated on June 30, 2013 = \$6,300

D. Full-Time equivalent positions in this Fund = 0

III. SOLID WASTE FUND

A. Revenues

1. Local taxes/revenues	\$ 29,928	\$ 25,025	\$ 30,500	\$ 25,450
2. Miscellaneous revenues	37,103	29,500	40,395	36,742
3. Operating transfers in	373,000	488,849	492,435	540,864
4. Revenue from (-to) fund balance	93,653	-	-	-
Total revenues	<u>\$ 533,684</u>	<u>\$ 543,374</u>	<u>\$ 563,330</u>	<u>\$ 603,056</u>

B. Expenditures

1. All expenditures	\$ 533,684	\$ 543,374	\$ 563,330	\$ 603,056
Total expenditures	<u>\$ 533,684</u>	<u>\$ 543,374</u>	<u>\$ 563,330</u>	<u>\$ 603,056</u>

C. Net Asset Balance anticipated on June 30, 2012 = \$137,200

Net Asset Balance anticipated on June 30, 2013 = \$137,200

D. Full-Time equivalent positions in this Fund = 2.5

IV. POLICE DRUG FUND

A. Revenue

1. Fines, forfeitures, penalties	\$ 2,248	\$ 2,800	\$ 2,800	\$ 2,800
2. Other revenue	26	35	6	6
3. Revenue from (-to) fund balance	1,316	4,665	4,044	3,194
Total revenues	<u>\$ 3,590</u>	<u>\$ 7,500</u>	<u>\$ 6,850</u>	<u>\$ 6,000</u>

B. Expenditures

1. All expenditures	\$ 3,590	\$ 7,500	\$ 6,850	\$ 6,000
Total Expenditures	<u>\$ 3,590</u>	<u>\$ 7,500</u>	<u>\$ 6,850</u>	<u>\$ 6,000</u>

C. Net Asset Balance anticipated on June 30, 2012 = \$7,300

Net Asset Balance anticipated on June 30, 2013 = \$4,100

D. Full-Time equivalent positions in this Fund = 0

V. WATER FUND

A. Revenue

1. Other revenue/user fees	\$ 1,529,907	\$ 1,699,500	\$ 1,586,900	\$ 1,575,245
2. Revenue from (-to) fund balance	(89,414)	1,439,988	344,554	532,577
Total revenues	<u>\$ 1,440,493</u>	<u>\$ 3,139,488</u>	<u>\$ 1,931,454</u>	<u>\$ 2,107,822</u>

B. Expenditures

1. All expenditures	\$ 1,440,493	\$ 3,139,488	\$ 1,931,454	\$ 2,107,822
Total Expenditures	<u>\$ 1,440,493</u>	<u>\$ 3,139,488</u>	<u>\$ 1,931,454</u>	<u>\$ 2,107,822</u>

C. Net Asset Balance (Cash Basis) anticipated on June 30, 2012 = \$2,638,900

Net Asset Balance (Cash Basis) anticipated on June 30, 2013 = \$2,296,300

D. Full-Time equivalent positions in this Fund = 6.0

VI. STORMWATER FUND

A. Revenue

1. User fees	\$ 261,283	\$ 257,040	\$ 256,250	\$ 258,000
2. Miscellaneous revenue	341	450	200	200
3. Revenue from (-to) fund balance	(51,924)	89,624	28,006	87,965
Total revenues	<u>\$ 209,700</u>	<u>\$ 347,114</u>	<u>\$ 284,456</u>	<u>\$ 346,165</u>

B. Expenditures

1. All expenditures	\$ 209,700	\$ 347,114	\$ 284,456	\$ 346,165
Expenditures	<u>\$ 209,700</u>	<u>\$ 347,114</u>	<u>\$ 284,456</u>	<u>\$ 346,165</u>

C. Net Asset Balance (Cash Basis) anticipated on June 30, 2012 = \$324,500

Net Asset Balance (Cash Basis) anticipated on June 30, 2013 = \$275,500

D. Full-Time equivalent positions in this Fund = 1.7

VII. LIBRARY BOARD FUND

A. Revenue

1. Revenue	\$ 3,620	\$ 20	\$ 3,004	\$ 2,754
2. Revenue from fund balance	2,155	710	(2,154)	(2,004)
Total revenues	<u>\$ 5,775</u>	<u>\$ 730</u>	<u>\$ 850</u>	<u>\$ 750</u>

B. Expenditures

1. All expenditures	\$ 5,775	\$ 730	\$ 850	\$ 750
Expenditures	<u>\$ 5,775</u>	<u>\$ 730</u>	<u>\$ 850</u>	<u>\$ 750</u>

C. Net Asset Balance anticipated on June 30, 2012 = \$14,000

Net Asset Balance anticipated on June 30, 2013 = \$16,000

D. Full-Time equivalent positions in this Fund = 0

VIII. VEHICLE REPLACEMENT FUND

A. Revenue

1. Operating transfers in	\$ 700,000	\$ 230,688	\$ 230,983	\$ 266,077
2. Miscellaneous revenue	3,855	7,500	3,500	4,500
3. Revenue from fund balance	(57,885)	301,812	164,160	135,923
Total revenues	<u>\$ 645,970</u>	<u>\$ 540,000</u>	<u>\$ 398,643</u>	<u>\$ 406,500</u>

B. Expenditures

1. All expenditures	\$ 645,970	\$ 540,000	\$ 398,643	\$ 406,500
Expenditures	<u>\$ 645,970</u>	<u>\$ 540,000</u>	<u>\$ 398,643</u>	<u>\$ 406,500</u>

C. Net Asset Balance anticipated on June 30, 2012 = \$895,400

Net Asset Balance anticipated on June 30, 2013 = \$759,500

D. Full-Time equivalent positions in this Fund = 0