

ORDINANCE NO.: 2022-05

AN ORDINANCE OF THE TOWN OF SIGNAL MOUNTAIN, TENNESSEE  
ADOPTING THE ANNUAL BUDGET AND TAX RATE FOR THE FISCAL  
YEAR BEGINNING JULY 1, 2022 AND ENDING JUNE 30, 2023  
HEREINAFTER KNOWN AS THE "FY 2022-2023 BUDGET ORDINANCE".

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WHEREAS, *Tennessee Code Annotated* § 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 Town Council adopt and operate under an annual budget ordinance presenting a financial plan with at least the information required by that state statute; and

WHEREAS, the Municipal Budget Law of 1982, sets forth provisions specifying limitations and procedures of operations under the annual budget ordinance; and

WHEREAS, the Signal Mountain Town Council has published the annual operating budget and budgetary comparisons of the proposed budget as required by *Tennessee Code Annotated* § 6-56-206 (b); and

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 2022-2023 from all Town revenue sources; and

WHEREAS, the Signal Mountain Town Council is authorized to adopt an ordinance establishing the fiscal year 2022-2023 annual budget pursuant to the Charter of the Town of Signal Mountain.

NOW THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF SIGNAL MOUNTAIN, TENNESSEE, THAT:

SECTION 1. That the Town Council of the Town of Signal Mountain, Tennessee estimates anticipated revenues of the Town from all sources and appropriates planned expenditures for the budgets of the various departments, agencies, boards, commissions, offices, divisions or branches of Town government, herein presented on the attached FY 2022-2023 Budget, 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 these anticipated revenues and unexpended and unencumbered funds for the fiscal year beginning July 1, 2022 and ending June 30, 2023, 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, to be as hereinafter set out on the attached FY 2022-2023 Budget.

SECTION 2. At the end of the current fiscal year (June 30, 2022) the Town Council for the Town of Signal Mountain, Tennessee estimates ending fund balances to be as hereinafter set out on the attached FY 2022-2023 Budget.

SECTION 3. That the Signal Mountain Town Council recognizes that the municipality has bonded and other indebtedness as hereinafter set out on the attached FY 2022-2023 Budget.

SECTION 4. During the coming fiscal year 2022-2023, the Signal Mountain Town Council has pending and anticipated capital projects with proposed funding as hereinafter set out on the attached FY 2022-2023 Budget.

SECTION 5. During the FY 2022-2023 budget year, the Town Manager is hereby authorized to make necessary transfers between line items within departmental budgets. Pursuant to *Tennessee Code Annotated* § 6-56-209, the Town Manager is further authorized to make necessary transfers from one appropriation (department) to another within the same fund; however, any such transfer may not exceed Ten Thousand Dollars (\$10,000.00) and must be reported to the Town Council at its next regularly scheduled meeting and shall be entered in the minutes of that meeting.

SECTION 6. No appropriations listed in the attached FY 2022-2023 Budget may be exceeded without an amendment of the budget Ordinance. 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 Town and declared by the Town Council as required by *Tennessee Code Annotated* § 6-56-205.

SECTION 7. 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 the Town as they mature, there be and is hereby levied for the year 2022 on all taxable property within the Town of Signal Mountain, Tennessee, at the rate of \$1.7012 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.

SECTION 8. If for any reason this budget ordinance is not adopted prior to the beginning of the next fiscal year, the appropriations in this budget ordinance shall become the appropriations for the next fiscal year until the adoption of a new budget ordinance in accordance with *Tennessee*



*Code Annotated* § 6-56-210 provided sufficient revenues are being collected to support the continuing appropriations. Approval of the Director of the Office of State and Local Finance in the Comptroller of the Treasury for the continuation budget will be requested if any indebtedness is outstanding.

SECTION 9. 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. If the Comptroller of the Treasury or Designee determines that the budget does not comply with applicable statutes, the Signal Mountain Town Council shall adjust its estimates or make additional tax levies sufficient to comply with said statutes, or as directed by the Comptroller of the Treasury or 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 after the second and final reading, the public welfare requiring it.

Published-Times Free Press: 2 July 2022

Passed First Reading: 27 June 2022

Passed Second Reading: 11 July 2022

A handwritten signature in blue ink, appearing to be 'Ch' followed by a long horizontal stroke.

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Charles Poss, Mayor

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Recorder

**TOWN OF SIGNAL MOUNTAIN  
FISCAL YEAR 7/1/2022 - 6/30/2023 BUDGET**

	<u>Actual</u> <u>2020-2021</u>	<u>Estimated</u> <u>Actual</u> <u>2021-2022</u>	<u>Budget</u> <u>2022-2023</u>
<b><u>SECTION 1.</u></b>			
<b>GENERAL FUND</b>			
Cash Receipts			
Local taxes	\$ 6,999,109.00	\$ 6,905,512	\$ 7,142,210
Intergovernmental	1,787,320.00	1,227,531	1,223,756
Charges for services	135,531.00	169,050	166,550
Fines, forfeitures, penalties	12,481.00	35,000	10,000
License & permits	98,048.00	96,837	102,600
Miscellaneous revenue	103,141.00	435,838	406,878
Total Revenues and Other Financing Sources	\$ 9,135,630.00	\$ 8,869,768	\$ 9,051,994
Appropriations			
Administration	\$ 422,633.00	\$ 499,925	\$ 594,513
Building & Codes	169,075.00	185,991	191,094
Debt Service	366,288.00	396,485	401,458
Facilities Maintenance	301,995.00	385,903	237,550
Finance	238,749.00	262,517	358,076
Fire	2,975,502.00	2,678,359	2,779,491
Judicial	56,959.00	61,163	40,134
Mountain Arts Community Center	81,247.00	51,762	64,600
Operating Transfer to Capital Proj.-Const. Fund	0.00	0	0
Operating Transfer to Library Fund	157,500.00	210,000	210,000
Operating Transfer to Sanitation Fund	0.00	0	0
Operating Transfer to State Street Aid Fund	0.00	400,000	0
Parks & Recreation	526,364.00	653,866	808,488
Police	1,566,270.00	1,685,778	1,761,647
Public Works	805,437.00	1,009,982	964,650
Sanitation	701,310.00	929,513	918,516
Total Appropriations	\$ 8,369,329.00	\$ 9,411,244	\$ 9,330,217
Change in Fund Balance (Revenues - Appropriations)	766,301	(541,476)	(278,223)
Beginning Fund Balance July 1	1,691,545	4,749,958	6,392,103
Ending Fund Balance June 30	4,749,958	6,392,103	6,113,880
Ending Fund Balance as a % of Total Appropriations	57%	68%	66%
(As required by Town Resolution 2011-28)			
(Includes Library Fund)			

	Actual 2020-2021	Estimated Actual 2021-2022	Budget 2022-2023
<b>OTHER GOVERNMENTAL FUNDS</b>			
<b>CAPITAL PROJECTS FUND - BUILDING CONSTRUCTION</b>			
Cash Receipts			
Sale of Notes	\$	\$	\$
Intergovernmental - State	21,375.00	290,000	0
Operating transfers in	0.00	0	0
Miscellaneous revenue	580,000.00	259,800	447,600
Total Cash Receipts	\$ 601,375.00	\$ 549,800	\$ 447,600
Appropriations			
All expenditures	\$ 836,472.00	\$ 549,800	\$ 447,600
Total Appropriations	\$ 836,472.00	\$ 549,800	\$ 447,600
Change in Fund Balance (Revenues - Appropriations)	(235,097.00)	-	-
Beginning Fund Balance July 1	467,409.00	659,462	415,520
Ending Fund Balance June 30	659,462.00	415,520	415,520
Ending Fund Balance as a % of Total Appropriations	79%	76%	93%
<b>DRUG FUND</b>			
Cash Receipts			
Fines, forfeitures, penalties	\$	\$	\$
Other revenue	307.00	0	0
Total Cash Receipts	\$ 307.00	\$ 0	\$ 0
Appropriations			
All expenditures	\$ 5,659.00	\$ 0	\$ 0
Total Appropriations	\$ 5,659.00	\$ 0	\$ 0
Change in Fund Balance (Revenues - Appropriations)	(5,352.00)	0	0
Beginning Fund Balance July 1	7,167.00	1,508	1,508
Ending Fund Balance June 30	1,508.00	1,508	1,508
Ending Fund Balance as a % of Total Appropriations	27%		
<b>LIBRARY FUND</b>			
Cash Receipts			
Revenue	\$ 4,129.00	\$ 8,300	\$ 8,550
Operating transfers in	175,000.00	210,000	210,000
Total Cash Receipts	\$ 179,129.00	\$ 218,300	\$ 218,550
Appropriations			
All expenditures	\$ 523,601.00	\$ 250,500	\$ 250,616
Total Appropriations	\$ 523,601.00	\$ 250,500	\$ 250,616
Change in Fund Balance (Revenues - Appropriations)	(344,472.00)	(32,200)	(32,066)
Beginning Fund Balance July 1	36,208.00	52,998	87,704
Ending Fund Balance June 30	52,997.67	87,704	55,638
Ending Fund Balance as a % of Total Appropriations	10%	35%	22%

	Actual <u>2020-2021</u>	Estimated Actual <u>2021-2022</u>	Budget <u>2022-2023</u>
<b>SANITATION FUND</b>			
Cash Receipts			
Local taxes/revenues	\$	\$	\$
User fees	0.00		
Miscellaneous revenues	0.00		
Operating transfers in	0.00		
Total Cash Receipts	\$ 0.00	\$ 0	\$ 0
Appropriations			
All expenditures	\$ 0.00	\$	\$
Total Appropriations	\$ 0.00	\$ 0	\$ 0
Change in Cash (Receipts - Appropriations)	0.00	0	0
Beginning Cash Balance July 1	8,665.48	8,665	8,665
Ending Cash Balance June 30	8,665.48	8,665	8,665
Ending Cash as a % of Total Ending Cash Balance/Appropriations			

#### STATE STREET AID

Cash Receipts			
Intergovernmental - State	\$	\$ 0	\$ 0
Intergovernmental - Federal	142,373	600,000	300,000
State Gas & Motor Fuel	219,688	300,000	318,672
Miscellaneous revenues	13	13	
Operating transfers		500,000	850,000
Total Cash Receipts	\$ 362,074	\$ 1,400,013	\$ 1,468,672
Appropriations			
All regular expenditures	\$ 1,412,061	\$ 750,000	\$ 1,470,000
Total Appropriations	\$ 1,412,061	\$ 750,000	\$ 1,470,000
Change in Fund Balance (Revenues - Appropriations)	(1,049,987)	650,013	(1,328)
Beginning Fund Balance July 1	220,776	241,183	95,823
Ending Fund Balance June 30	241,183	95,823	94,495
Ending Fund Balance as a % of Total Appropriations	17%	13%	6%

#### VEHICLE REPLACEMENT FUND

Cash Receipts			
Operating transfers in	\$ 435,536	\$ 487,500	\$ 473,338
Miscellaneous revenue	19,089	66,129	10,000
Total Cash Receipts	\$ 454,625	\$ 553,629	\$ 483,338
Appropriations			
All expenditures	\$ 66,247	\$ 487,500	\$ 473,338
Total Appropriations	\$ 66,247	\$ 487,500	\$ 473,338
Change in Fund Balance (Revenues - Appropriations)	388,378	66,129	10,000
Beginning Fund Balance July 1	467,409	659,462	1,563,745
Ending Fund Balance June 30	659,462	1,563,745	1,573,745
Ending Fund Balance as a % of Total Appropriations	995%	321%	332%



	Actual <u>2020-2021</u>	Estimated Actual <u>2021-2022</u>	Budget <u>2022-2023</u>
<b>PROPRIETARY FUNDS</b>			
<b>STORMWATER FUND</b>			
Cash Receipts			
User fees	\$ 412,146	\$ 406,610	\$ 405,860
Miscellaneous revenue	0	3	270,750
Total Cash Receipts	\$ 412,146	\$ 406,613	\$ 676,610
Appropriations			
All expenditures	\$ 423,989	\$ 327,826	\$ 495,077
Total Appropriations	\$ 423,989	\$ 327,826	\$ 495,077
Change in Net Position	(11,843)	78,787	181,533
Beginning Net Position July 1	531,498	515,986	231,388
Ending Net Position June 30	515,986	231,388	412,921
<b>WATER FUND</b>			
Cash Receipts			
User fees & other revenue	\$ 1,778,502	\$ 2,161,800	\$ 2,154,300
Total Cash Receipts	\$ 1,778,502	\$ 2,161,800	\$ 2,154,300
Appropriations			
All expenditures	\$ 1,611,590	\$ 1,600,000	\$ 2,769,109
Total Appropriations	\$ 1,611,590	\$ 1,600,000	\$ 2,769,109
Change in Net Position	166,912	561,800	(614,809)
Beginning Net Position July 1	506,612	2,215,251	3,068,381
Ending Net Position June 30	2,215,251	3,068,381	2,453,572

**SECTION 2.**

Estimated  
Fund Balance/Net Position  
at June 2022  
6,392,103

**GENERAL FUND****OTHER GOVERNMENTAL FUNDS**

Capital Projects - Building Construction Fund	415,520
Drug Fund	1,508
Library Fund	87,704
Sanitation Fund	
State Street Aid Fund	95,823
Vehicle Replacement Fund	1,563,745

**PROPRIETARY FUNDS**

Stormwater Fund	231,388
Water Fund	3,068,381

**SECTION 3.**

Bonded or Other Indebtedness	Estimated Debt Authorized and Unissued	Principal Outstanding at June 30, 2022	FY 2022-2023 Principal Payment	Estimated FY 2021-2022 Interest Requirements
Notes - 2015	0	\$ 2,027,000	144,000	60,810
Notes - 2017	0	\$ 2,524,000	124,000	68,648

**SECTION 4.**

Capital Projects FY 2022-2023	Total Expense	Capital Projects Expense Financed by Estimated Revenues and/or Reserves	Capital Projects Expense Financed by Debt Proceeds
Accounting Software	\$ 50,000	\$ 50,000	
Wiring Council Room for Sound	\$ 15,000	\$ 15,000	
Town Hall - Siding Replacement	\$ 20,000	\$ 20,000	
PD/FD Siding and Paint	\$ 15,000	\$ 15,000	
Timberlinks Playground Equipment	\$ 54,000	\$ 54,000	
Parks & Rec Projects	\$ 16,000	\$ 16,000	
Attendant shelter/office -Sanitation - Recycle (General Fund)	\$ 17,000	\$ 17,000	
FD Training Facility Repairs	\$ 10,000	\$ 10,000	
Library HVAC	\$ 35,600	\$ 35,600	
Vehicle Rescue Equipment	\$ 25,000	\$ 25,000	
FD Portable Radios (6 per year)	\$ 23,000	\$ 23,000	
FD Breathing Air Compressor Replacement	\$ 70,000	\$ 70,000	
Public Works Projects	\$ 5,000	\$ 5,000	
Snow Plow, Broom Attachment	\$ 37,000	\$ 37,000	
Replacement Thermal Imaging Camera	\$ 5,000	\$ 5,000	
MACC - Fix bare wires/bring electric panel up to code	\$ 35,000	\$ 35,000	
Drainage Improvements (Stormwater Fund)	\$ 200,000	\$ 200,000	
Camera (Stormwater Fund)	\$ 15,000	\$ 15,000	
Water Line Replacements (Water Fund)	\$ 50,000	\$ 50,000	
Pump & Motor Replacement (Water)	\$ 300,000	\$ 300,000	
Booster Station Project (Water Fund)	\$ 520,000	\$ 520,000	
Water Projects (Water Fund)	\$ 130,000	\$ 130,000	