

ORDINANCE 2024-003

**AN ORDINANCE OF THE TOWN OF THOMPSON'S STATION, TENNESSEE
ADOPTING THE ANNUAL BUDGET AND TAX RATE FOR THE FISCAL YEAR
BEGINNING JULY 1, 2024 AND ENDING JUNE 30, 2025.**

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 2025:

	FY 2022-2023	FY 2023-2024	FY 2024-2025
General Fund Revenues	Actual	Estimated	Proposed
Local taxes	\$2,820,351	\$3,052,371	\$3,436,000
Licenses, Permits and Fees	1,791,186	665,380	1,095,900
Intergovernmental	1,217,622	938,833	1,131,000
Other Revenue	332,836	1,893,051	246,000
State Aid and Grants	305,633	31,897	962,400
Total Revenues	6,467,628	6,581,532	6,871,300
Beginning Fund Balance	10,167,248	12,063,982	15,141,732
Total Available Funds	\$16,634,876	\$18,645,514	\$22,013,032

	FY 2022-2023	FY 2023-2024	FY 2024-2025
State Street Aid Fund Revenue	Actual	Estimated	Proposed
Intergovernmental	\$273,736	\$281,366	\$289,807
Total Revenues	273,736	281,366	289,807
Beginning Fund Balance	650,742	855,395	1,029,661
Total Available Funds	\$924,478	\$1,136,761	\$1,319,468

	FY 2022-2023	FY 2023-2024	FY 2024-2025
Wastewater Fund Revenue	Actual	Estimated	Proposed
Wastewater Fees	\$1,810,806	\$2,013,414	\$2,173,775
Tap Fees	519,805	1,130,010	1,106,360
Other Revenue	462,076	94,186	120,000
Grants	0	0	0
Loan Proceeds	0	0	15,400,000
Total Revenues	2,792,687	3,237,610	18,800,135
Beginning Fund Balance	9,517,992	10,657,031	2,876,737
Total Available Funds	\$12,310,679	\$13,894,641	\$21,676,872

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

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	FY 2022-2023	FY 2023-2024	FY 2024-2025
General Fund Expenditures	Actual	Estimated	Proposed
Government Administrative	\$1,141,523	\$1,245,535	\$1,438,411
Community Development	433,003	494,719	1,097,152
Public Works	393,310	503,269	692,720
Capital Outlay	2,459,168	1,200,000	5,274,000
Parks	28,590	60,259	136,084
Debt Service	115,300	0	0
Total Appropriations	4,570,894	3,503,782	8,638,367
Surplus/(Deficit)	1,896,734	3,077,750	(1,767,067)
Ending Fund Balance	\$12,063,982	\$15,141,732	\$13,374,665
Employees	14	17	22

	FY 2022-2023	FY 2023-2024	FY 2024-2025
State Street Aid Fund Exp.	Actual	Estimated	Proposed
Street Expenditures	\$44,596	\$107,100	\$113,000
Capital Improvements Streets	\$24,487	0	1,095,700
Total Appropriations	69,083	107,100	1,208,700
Surplus/(Deficit)	204,653	174,266	(918,893)
Ending Fund Balance	\$855,395	\$1,029,661	\$110,768

	FY 2022-2023	FY 2023-2024	FY 2024-2025
Wastewater Fund Expenses	Actual	Estimated	Proposed
Wastewater Department	\$1,552,023	\$1,497,503	\$2,035,907
Debt Service	101,625	0	0
Capital Assets/Projects	0	9,520,401	16,780,000
Total Appropriations	1,653,648	11,017,904	18,815,907
Surplus/(Deficit)	1,139,039	(7,780,294)	(15,772)
Ending Fund Balance	\$10,657,031	\$2,876,737	\$2,860,965
Employees	3	3	3

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

as follows:

General Fund	\$15,141,732
State Street Aid Fund	\$ 1,029,661
Wastewater Fund	\$ 2,876,737

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

Bonded or Other Indebtedness	Debt Principal	Interest Requirements	Debt Authorized and Unissued	Principal Outstanding at June 30
Bonds	\$0	\$0	\$0	\$0
Notes	\$0	\$0	\$0	\$0
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, 2024, the public welfare requiring it.

Brian Stover, Mayor

ATTEST:

Regina Fowler, Town Recorder

Submitted to Public Hearing on June 11, 2024 at 6:00 p.m. after publication of notice of public hearing by advertisement in the Williamson A.M. newspaper on Wednesday, May 22, 2024

Passed 1st Reading: _____

Passed 2nd Reading: _____

Town of Thompson's Station
Proposed Budget
General Fund
07/01/2024-06/30/2025

	Admin	Community Develop	Public Works	Parks	Capital Projects	Revenues	TOTAL
Revenues							
34100 Total Property Tax Revenues						525,000	525,000
34200 Total Sales Tax Revenues						3,789,000	3,789,000
34400 Total Building /Impact Fees						1,207,000	1,207,000
34500 Total Alcohol tax Revenues						188,900	188,900
34600 Total Grants						962,400	962,400
34600 Total All Other Revenues						199,000	199,000
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 6,871,300	\$ 6,871,300
Expenditures							
43100 Total Payroll Costs	304,226	805,372	565,320	112,809			1,787,727
43200 Total Maint & Vehicles		4,000	55,000				59,000
43300 Total Professional and Legal Fees	275,500	185,500					461,000
43400 Total Operating Costs (includes IT)	590,803	102,280	72,400	23,275			788,758
43500 Total County Services	267,882						267,882
43500 Total Capital Improvement Costs					5,274,000		5,274,000
Total Expenditures	\$ 1,438,411	\$ 1,097,152	\$ 692,720	\$ 136,084	\$ 5,274,000	\$ 0	\$ 8,638,367

	<u>State Street Aid Fund</u>
Revenues	
34300 Total Gas Tax Tevenues	289,807
Expenditures	
43200 Total Streets and Roads	113,000
49900 Total Capital Improvement Costs	1,095,700
Total Expenditures	\$ 1,208,700

	<u>Wastewater Fund</u>
Income	
34090 Wastewater Fees	2,173,775
341090 Tap Fees	1,106,360
34700 All Other (Grants/Loans)	15,400,000
Total Income	18,680,135
Expenses	
43100 Payroll costs	494,557
43300 Professional Fees	307,500
43400 Operating Costs	483,850
43600 Interest Expense	-
Total Expenses	1,285,907
Depreciation Expense	750,000
Total Other Expenses	655,000
Capital Improvement	16,780,000