## ORDINANCE 2026- 014

# AN ORDINANCE OF THE TOWN OF THOMPSON'S STATION, TENNESSEE ADOPTING THE ANNUAL BUDGET AND TAX RATE FOR THE FISCAL YEAR BEGINNING JULY 1, 2026 AND ENDING JUNE 30, 2027

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 2027:

| General Fund Revenues | FY 2024-2025 Actual | FY 2025-2026 Estimated | FY 2026-2027 Proposed |
|---|---|---|---|
| Local taxes | $4,052,536 | $4,261,430 | $4,512,024 |
| Licenses, Permits and Fees | 1,087,981 | 1,746,202 | 2,287,100 |
| Intergovernmental | 1,424,096 | 1,179,294 | 1,303,443 |
| Other Revenue | 410,799 | 477,507 | 786,700 |
| Donated Land or Other | 1,400,000 | | |
| State Aid/Grants/Loans | 118,338 | 2,502,891 | 9,315,000 |
| Total Revenues | 8,493,750 | 10,167,324 | 18,204,267 |
| Beginning Fund Balance | 14,204,186 | 15,786,579 | 11,805,338 |
| Total Available Funds | $22,697,936 | $25,953,903 | $30,009,605 |

| State Street Aid Fund Revenue | FY 2024-2025 Actual | FY 2025-2026 Estimated | FY 2026-2027 Proposed |
|---|---|---|---|
| Intergovernmental | $275,552 | $286,443 | $338,000 |
| Total Revenues | 275,552 | 286,443 | 338,000 |
| Beginning Fund Balance | 1,031,806 | 762,240 | 896,683 |
| Total Available Funds | $1,307,358 | $1,048,683 | $1,234,683 |

| Wastewater Fund Revenue | FY 2024-2025 Actual | FY 2025-2026 Estimated | FY 2026-2027 Proposed |
|---|---|---|---|
| Wastewater Fees | $2,080,300 | $2,278,929 | $2,414,379 |
| Tap Fees | 1,257,208 | 1,117,614 | 1,366,752 |
| Other Revenue | 139,588 | 255,000 | 135,000 |
| Grants | 452,513 | 452,513 | 0 |
| Loan or Development Proceeds | 3,015,239 | 12,422,692 | 12,000,000 |
| Total Revenues | 6,944,848 | 16,526,748 | 15,916,131 |
| Beginning Fund Balance | 9,306,087 | 3,154,962 | 193,760 |
| Total Available Funds | $16,250,935 | $19,681,709 | $16,109,891 |

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

(continued on Page 3)

| General Fund Expenditures | FY 2024-2025 Actual | FY 2025-2026 Estimated | FY 2026-2027 Proposed |
|---|---|---|---|
| Government Administrative | $1,220,442 | $1,599,589 | $2,048,003 |
| Community Development | 822,404 | 741,352 | 1,469,803 |
| Public Works | 653,408 | 761,365 | 1,173,820 |
| Parks | 85,144 | 99,668 | 304,262 |
| Public Safety | 217,969 | 446,591 | 1,079,259 |
| Capital Improvements | 3,911,990 | 10,500,000 | 12,071,000 |
| Debt Service | 0 | 0 | 0 |
| Total Appropriations | 6,911,357 | 14,148,564 | 18,146,146 |
| Surplus/(Deficit) | 1,582,393 | (3,981,241) | 58,121 |
| Ending Fund Balance | $15,786,579 | $11,805,338 | $11,863,459 |
| Employees | 23 | 28 | 32 |

| State Street Aid Fund Exp. | FY 2024-2025 Actual | FY 2025-2026 Estimated | FY 2026-2027 Proposed |
|---|---|---|---|
| Street Expenditures | $40,219 | $152,000 | $152,000 |
| Capital Improvements Streets | $504,899 | 0 | 1,069,403 |
| Total Appropriations | 545,118 | 152,000 | 1,221,403 |
| Surplus/(Deficit) | (269,566) | 134,443 | (883,403) |
| Ending Fund Balance | $762,240 | $896,683 | $13,280 |

| Wastewater Fund Expenses | FY 2024-2025 Actual | FY 2025-2026 Estimated | FY 2026-2027 Proposed |
|---|---|---|---|
| Wastewater Department | $1,512,275 | $2,304,513 | $2,546,802 |
| Debt Service | 0 | 403,436 | 663,960 |
| Capital Assets/Projects | 11,583,698 | 16,780,000 | 12,660,000 |
| Total Appropriations | 13,095,973 | 19,487,949 | 15,870,762 |
| Surplus/(Deficit) | (6,151,125) | (2,961,201) | 45,369 |
| Ending Fund Balance | $3,154,962 | $193,760 | $239,129 |
| Employees | 3 | 3 | 4 |

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

| | |
|---|---|
| General Fund | $11,805,338 |
| State Street Aid Fund | $896,683 |
| Wastewater Fund | $193,760 |

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 |
|---|---|---|---|---|
| SRF CG9 2022-469 @ 1.96% | $5,000,000 | $83,676 | $0 | $4,368,944 |
| SRF 2022-470 @ 2.26% | $10,400,000 | $201,588 | $0 | $9,123,044 |

SECTION 5: During the coming fiscal year the governing body has planned capital improvement projects and proposed funding as follows:

| Capital Improvement Projects | Amount Financed by appropriations | Amount Financed by Debt |
|---|---|---|
| A. Facilities | $275,000 | $0 |
| B. Fleet Vehicles | $250,000 | $0 |
| C. Transportation | $8,600,000 | $8,600,000 |
| D. Equipment | $306,000 | $0 |
| E. Park Improvement | $2,290,000 | $0 |
| F. Land Acquisition | $350,000 | $0 |
| **Total** | **$12,071,000** | **$8,600,000** |

SECTION 6: 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 7: 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 8: The certified tax rate for the Town of Thompson's Station is $0.0628 per $100 of assessed value on all real and personal property. The Board of Mayor and Aldermen hereby exceeds the certified tax rate and levies a property tax rate of $0.1030 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 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 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: 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 13: This ordinance shall take effect July 1, 2026, the public welfare requiring it.

Brian Stover, Mayor

ATTEST:

Regina Fowler

Regina Fowler, Town Recorder

Submitted to Public Hearing on June 09, 2026 at 6:00 p.m. after publication of notice of public hearing by advertisement in the Williamson Herald newspaper on Wednesday, May 22, 2026

Passed 1st Reading: 5-19-2026

Passed 2nd Reading: 6-9-2026

## Town of Thompson's Station
## Proposed Budget
## General Fund
**07/01/2026-06/30/2027**

| | Admin | Community Develop | Public Works | Parks | Public Safety | Capital Projects | Revenues | TOTAL |
|---|---|---|---|---|---|---|---|---|
| **Revenues** | | | | | | | | |
| 34100 Total Property Tax Revenues | | | | | | | 876,462 | 876,462 |
| 34200 Total Sales Tax Revenues | | | | | | | 4,638,005 | 4,638,005 |
| 34400 Total Building /Impact Fees | | | | | | | 2,283,900 | 2,283,900 |
| 34500 Total Alcohol tax Revenues | | | | | | | 237,200 | 237,200 |
| 34600 Total Grants/Loans | | | | | | | 9,315,000 | 9,315,000 |
| 34600 Total All Other Revenues | | | | 594,700 | | | 259,000 | 853,700 |
| **Total Expenditures** | **$ 0** | **$ 0** | **$ 0** | **$ 594,700** | **$ 0** | **$ 0** | **$17,609,567** | **$ 18,204,267** |
| **Expenditures** | | | | | | | | |
| 43100 Total Payroll Costs (no retirement) | 975,591 | 1,168,488 | 911,405 | 181,512 | | | | 3,236,996 |
| 41289 Employee Retirement (TCRS) | 53,608 | 64,895 | 44,815 | 0 | | | | 163,318 |
| 43200 Total Maint & Vehicles | 0 | 5,000 | 127,500 | 0 | | | | 132,500 |
| 43300 Total Professional and Legal Fees | 290,000 | 105,000 | 0 | 0 | | | | 395,000 |
| 43400 Total Operating Costs (includes IT) | 728,803 | 126,420 | 90,100 | 122,750 | | | | 1,068,073 |
| 43500 Total County Services | | | | | 1,079,259 | | | 1,079,259 |
| 43500 Total Capital Improvement Costs | | | | | | 12,071,000 | | 12,071,000 |
| **Total Expenditures** | **$ 2,048,003** | **$ 1,469,803** | **$1,173,820** | **$ 304,262** | **$1,079,259** | **$12,071,000** | **$ 0** | **$ 18,146,146** |

**Capital Improvement Projects- General Fund**

| | |
|---|---|
| A. Facilities | $ 275,000 |
| B. Fleet Vehicles | $ 250,000 |
| C. Transportation | $ 8,600,000 |
| D. Equipment | $ 306,000 |
| E. Park Improvement | $ 2,290,000 |
| F. Land Acquisition | $ 350,000 |
| **Total** | **$ 12,071,000** |

**State Street Aid Fund**

| | |
|---|---|
| **Revenues** | |
| **34300 Total Gas Tax Tevenues** | 338,000 |
| **Expenditures** | |
| 43200 Total Streets and Roads | 152,000 |
| 49900 Total Capital Improvement Costs | 1,069,403 |
| **Total Expenditures** | **$ 1,221,403** |

**Wastewater Fund**

| | |
|---|---|
| **Income** | |
| 34090 Wastewater Fees | 2,414,379 |
| 341090 Effluent Disposal Fees | 1,366,752 |
| 34700 All Other Fees/Loans | 12,135,000 |
| **Total Income** | **15,916,131** |
| **Expenses** | |
| 43100 Payroll costs | 601,975 |
| 43300 Professional Fees | 119,000 |
| 43400 Operating Costs | 575,827 |
| 43600 Interest Expense | 350,000 |
| **Total Expenses** | **1,646,802** |
| Depreciation Expense | 900,000 |
| **Total Other Expenses** | **900,000** |
| **Capital Improvement** | **12,660,000** |