

ORDINANCE No. 2020-335

**AN ORDINANCE OF THE
TOWN OF WALDEN, TENNESSEE
ADOPTING THE ANNUAL BUDGET AND TAX RATE
FOR THE FISCAL YEAR BEGINNING JULY 1, 2020 AND ENDING JUNE 30, 2021**

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 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 WALDEN, TENNESSEE AS FOLLOWS:**

SECTION 1: That the governing body projects anticipated revenues from all sources and appropriates planned expenditures for each department, board, office or other agency of the municipality, herein presented 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 those revenues and unexpended and unencumbered funds as follows for fiscal year 2021, 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:

SECTION 2
GENERAL FUND

	Actual FY 2019	Estimated FY 2020	Budget FY 2021
Cash Receipts			
Local Taxes	\$ 545,268	\$ 545,100	\$ 603,480
Licenses And Permits	371,994	387,400	208,916
Intergovernmental	-	-	-
Other Sources	47,465	81,045	17,500
Fines And Forfeitures	-	-	-
Uses of Money And Property	-	-	-
State Street Aid	70,223	68,800	48,929
Transfers In - from other funds	-	-	-
Total Cash Receipts	\$ 1,034,950	\$ 1,082,345	\$ 878,825
Appropriations			
Department of Administration	\$ 489,926	\$ 631,383	\$ 630,145
Salaries Office Administration	122,085	121,000	127,280
Streets	425,082	568,900	96,400
Salaries Streets	17,777	32,000	25,000
	-	-	-
Debt Service	-	-	-
	-	-	-
	-	-	-
Transfers Out - to other funds	-	-	-
Total Appropriations	\$ 1,054,870	\$ 1,353,283	\$ 878,825
Change in Cash (Receipts - Appropriations)	(19,920)	(270,938)	-
Beginning Cash Balance July 1	4,268,989	4,249,069	3,978,131
Ending Cash Balance June 30	\$ 4,249,069	\$ 3,978,131	\$ 3,978,131
Ending Cash as a % of Total Cash Payments/Appropriations	402.8%	294.0%	452.7%

Debt Service to be paid out of General Fund

Debt Management

Acct #	Note Principal Paid	\$ -	\$ -	\$ -
Acct #	Note Interest Paid	-	-	-
Acct #	Bond Principal Paid	-	-	-
Acct #	Bond Interest Paid	-	-	-
Acct #	Loan Agreement Principal Paid			
Acct #	Loan Agreement Interest Paid			
Acct #	Capital Lease Principal Paid	-	-	-
Acct #	Capital Lease Interest Paid	-	-	-
[enter additional lines as necessary]		-	-	-
[enter additional lines as necessary]		-	-	-
Total Annual Debt Service Payments		\$ -	\$ -	\$ -

Notes:

1. Enter information in the unshaded cells.
2. Add additional lines if needed.
3. Enter Beginning Cash Balance at July 1, 2018, in the yellow cell.

SECTION 4

GENERAL FUND	Budget
	FY 2021
Revenues / Cash Receipts	
Property Taxes Current	\$ 448,470.00
Property Taxes Delinquent	\$ 5,000.00
Interest & Penalties	\$ 2,000.00
Utility Tax	\$ 9,800.00
Local Option Sales Tax	\$ 91,938.00
Wholesale Beer Tax	\$ 19,000.00
Franchise Tax	\$ 27,272.00
Total Local taxes	\$ 603,480.00
Intergovernmental Revenues	
State of Tennessee	
Sales Tax	\$ 115,845.00
Beer Tax	\$ 800.00
Income Tax	\$ -
2017 State Gasoline Tax	\$ 11,729.00
TN Gas and Motor Fuel Tax	\$ 34,700.00
City Streets & Transportation	\$ 2,500.00
TVA in lieu of tax	\$ 15,000.00
State of Tennessee Grant	\$ 77,271.00
Total Intergovernmental Revenues	\$ 257,845.00
Fines and Forfeitures	\$ -
Municipal Court	
Total Fines & Forfeitures	\$ -
Other Revenues/receipts	
Interest	\$ 5,000.00
Donations	\$ -
Rental Income	\$ 500.00
Miscellaneous	\$ 12,000.00
Dog Park Grant	\$ -
Total Other Revenues	\$ 17,500.00
TOTAL REVENUES	\$ 878,825.00
Appropriations/Expenditures	
General Fund	
Administration	\$ 299,694.00
Salaries & Wages Administration	\$ 89,960.00
TOTAL ADMINISTRATION	\$ 389,654.00
Public Safety	\$ 18,980.00
Salaries & Wages Public Safety	\$ 3,900.00
Salaries & Wages Public Safety(codes)	\$ 3,420.00
TOTAL PUBLIC SAFETY	\$ 26,300.00
Public Welfare & Recreation	\$ 36,700.00
Salaries & Wages Public Welfare & Rec.	\$ 30,000.00
TOTAL PUBLIC WELFARE & RECREATION	\$ 66,700.00
Stormwater	\$ 9,500.00
TOTAL STORMWATER	\$ 9,500.00
Street Department	\$ 116,400.00
Salaries & Wages Street Dept.	\$ 25,000.00
TOTAL STREET /PUBLIC WORKS	\$ 141,400.00
Solid Waste/Garbage Contract	\$ 168,000.00
TOTAL SOLID WASTE	\$ 168,000.00
Capital Outlay Administration	\$ -
Capital Outlay Recreation	\$ -
Capital Outlay Street/Truck	\$ -
Capital Outlay Dog Park	\$ -
TOTAL CAPITAL OUTLAY	\$ -
State Grant Appropriations	\$ 77,271.00
TOTAL GRANT EXPENDITURES	\$ 77,271.00
TOTAL APPROPRIATIONS	\$ 878,825.00
Net Changes in Fund Balance	\$ -
Fund Balance beginning	\$4,202,783.00
Fund Balance ending	\$4,202,783.00

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 (TCA § 6-56- 208). 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 municipality and declared by a two-thirds (2/3) vote of at least a quorum of the governing body in accord with Tennessee Code Annotated § 6-56-205.

SECTION 6: Money may be transferred from one appropriation to another in the same fund in an amount of up to \$ 5,000 by the Mayor and Recorder, subject to such limitations and procedures as set by the Board of Mayor and Aldermen pursuant to Tennessee Code Annotated § 6-56-209. Any resulting transfers shall be reported to the governing body at its next regular meeting and entered into the minutes.

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 Tennessee Code Annotated § 6-56-206 will be attached.

SECTION 8: There is hereby levied a property tax of \$.6053 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 debt issued pursuant to Title 9, Chapter 21 of the Tennessee Code Annotated 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 of the 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 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: This ordinance shall take effect July 1, 2020, the public welfare requiring it.

6/9/2020

First Reading

YEA 3

NAY 0

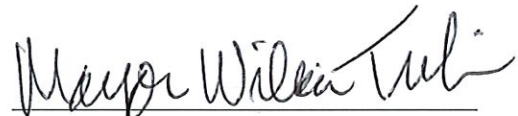


Second Reading 6/26/2020

YEA 2

NAY 0

ABSENT 1



Mayor William Trohanis

ATTESTED:



Town Recorder Fern Lockhart



Account #: 108391
Company: TOWN OF WALDEN TN / Legal
Client:
Ad number: 184845
PO#:
Note:

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Before me personally appeared Jim Stevens, who being duly sworn that he is the Legal Sales Representative of the CHATTANOOGA TIMES FREE PRESS, and that the Legal Ad of which the attached is a true copy, has been published in the above named newspaper and on the corresponding newspaper website on the following dates, to-wit:

Chattanooga Times Free Press: 06/17/20.

And that there is due or has been paid the CHATTANOOGA TIMES FREE PRESS for publication the sum of \$332.64. (Includes \$0.00 Affidavit Charge).



Sworn to and subscribed before me this date: 06/17/2020



My Commission Expires 03/07/2021



~~Chattanooga~~
Times Free Press

400 EAST 11TH ST
CHATTANOOGA, TN 37403

TRUE COPY OF PUBLISHED LEGAL AD

Chattanooga Times Free Press

**TOWN OF WALDEN, TENNESSEE
SPECIAL CALLED MEETING**

The Town of Walden Board of Mayor and Aldermen will meet in a special called meeting at 8:00 AM ON JUNE 25, 2020, AT WALDEN TOWN HALL. THE PURPOSE OF THE MEETING IS A PUBLIC HEARING AND FINAL READING OF THE ANNUAL BUDGET AND TAX RATE FOR FISCAL YEAR 2020-2021.

Mayor William Thibault



Account #: 108391
Company: TOWN OF WALDEN TN / Legal
Client:
Ad number: 184851
PO#:
Note:

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Chattanooga Times Free Press: 06/17/20; TimesFreePress.com: 06/17/20.

And that there is due or has been paid the CHATTANOOGA TIMES FREE PRESS for publication the sum of \$61.50. (Includes \$10.00 Affidavit Charge).



Sworn to and subscribed before me this date: 06/17/2020



My Commission Expires 03/07/2021



~~Chattanooga~~
Times Free Press

400 EAST 11TH ST
CHATTANOOGA, TN 37403

TOWN OF WALDEN PUBLIC NOTICE

The Town of Walden, Tennessee, hereby provides certain financial information for the Fiscal Year 2020-2021 in accordance with the requirements of Tennessee Code Annotated, Title 6, Chapter 56, Section 206. There will be a public hearing concerning the budget at Town Hall, on June 25, 2020 at 9:00 AM. All citizens are welcome to participate. The budget and all supporting data are public record and are available for public inspection by anyone at the office of the Recorder at 1836 Taft Highway.

	General Fund			State Street Aid Fund		
	FY 2019 Audited	FY 2020 Estimated	FY 2021 Proposed	FY 2019 Audited	FY 2020 Estimated	FY 2021 Proposed
REVENUES:						
Local Taxes	\$545,268	\$545,100	\$603,480	\$0	\$0	\$0
State of Tennessee	\$371,994	\$387,400	\$218,916	\$70,223	\$68,810	\$48,929
Federal Government	\$0	\$0	\$0			
Other Sources	47,465	81,045	17,500			
Total Revenues	\$964,727	\$1,013,545	\$839,896	\$70,223	\$68,810	\$48,929
EXPENDITURES:						
Salaries	122,045	121,010	127,280	17,777	32,010	25,010
Other Sources	489,926	631,383	630,145	425,082	568,910	96,410
Total Expenditures	612,011	752,393	757,425	442,859	600,910	121,410
Beginning Fund Balance	4,515,141	4,495,211	4,202,783			
Ending Fund Balance	4,495,221	4,202,783	4,202,873			
Number FTE Employees	1	1	1			
Number PT Employees	5	5	5			
Mayor William Thomas						



THANK YOU
FOR YOUR ORDER

Account #: 108391
Company: TOWN OF WALDEN TN / Legals
Client: TOWN OF WALDEN TN / Legals
Street Address: PO BOX 335
City, State: SIGNAL MTN, TN
Zip Code: 37377-0335
Phone #: (423) 886-4362

Ad ID #: 187474
Copy Line: PUBLIC NOTICE TOWN O

Ad Start Date: 07/25/20
Ad Stop Date: 07/25/20
Insertions: 2

PUBLIC NOTICE
TOWN OF WALDEN, TENNESSEE
The Town of Walden's Board of Mayor and Aldermen, based on final reading Ordinance No. 2020-135, adopting the annual budget and taxing for the fiscal year beginning July 1, 2020 and ending June 30, 2021 on June 24, 2020.
Mayor William Tisham

Order Date: 07/22/20
Sales Executive: Jim Stevens
Ad taker: JSTEVEN

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PO#:
Editions: Chattanooga Times Free Press, TimesFree-Press.com

Price: \$41.90
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Affidavit Charge: \$10.00
Total: \$51.90
Balance Due: \$51.90

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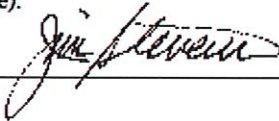
Account #: 108391
Company: TOWN OF WALDEN TN / Legal
Client:
Ad number: 187474
PO#:
Note:

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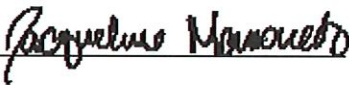
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Chattanooga Times Free Press: 07/25/20; TimesFreePress.com: 07/25/20.

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Sworn to and subscribed before me this date: 07/27/2020



My Commission Expires 03/07/2021



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Times Free Press

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Chattanooga Times Free Press

PUBLICATION

TOWN OF WALDEN, TENNESSEE

The August 11, 2020 Town of Walden regular meeting will be held electronically via Zoom at 6:30 p.m. The link to the meeting is posted on the front door of Town Hall and on the Town's website.

Mayor William Thibault