

# ORDINANCE O-18-05-01-20

## **AN ORDINANCE ADOPTING THE ANNUAL BUDGET FOR THE 2018/2019 FISCAL YEAR**

**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 governing body 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 governing body will consider final passage of the budget.

### **NOW THEREFORE BE IT ORDAINED BY THE CITY OF OAK HILL, TENNESSEE AS FOLLOWS:**

Section 1: That the City Manager has submitted to the Board of Commissioners a budget recommendation and the Board of Commissioners finds that recommendation to be satisfactory. As such, the Board of Commissioners appropriate the amounts recommended by the City Manager as summarized herein.

Beginning Fund Balance	\$5,200,000
Total Revenue	\$1,600,000
General Government Expenditures	\$ 504,000
Public Works Expenditures	\$ 505,000
Building/Planning/Zoning Expenditures	\$ 45,000
Garbage/Recycling Expenditures	\$ 535,000
Miscellaneous Expenditures	\$ 11,000
Ending Fund Balance	\$5,200,000

Section 2: 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 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 Section 6-56-205 of the Tennessee Code Annotated.

Section 3: Money may be transferred from one appropriation to another in the same fund as allowed by separate resolution or ordinance adopted by the Board of Commissioners in accordance with Section 6-56-209 of the Tennessee Code Annotated.

Section 4: A detailed financial plan will be attached (Exhibit A) 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 (Exhibit A) required by Section 6-56-206, Tennessee Code Annotated will be attached.

Section 5: If for any reason a 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 the new budget ordinance in accordance with Section 6-56-210, Tennessee Code Annotated provided that sufficient revenues are being collected to support the continuing appropriations. Approval of the Director of the Division of State and Local Finance in the Office of the Comptroller of the Treasury for a continuation budget will be requested if any indebtedness is outstanding.

Section 6: All unencumbered balances of the appropriations remaining at the end of the fiscal year shall lapse and revert to the respective fund balances.

Section 7: This ordinance shall take effect July 1, 2018, the public welfare requiring it.

Passed First Reading: April 18, 2018

Publication Date: April 26, 2018

Public Hearing Date: May 22, 2018

Passed Second Reading: May 22, 2018

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Mayor

ATTEST:

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City Recorder

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City Attorney