

DRAFT ORDINANCE 2026-389

**AN ORDINANCE OF THE TOWN OF WALDEN, TENNESSEE
AMENDING THE FISCAL YEAR 2025-2026 BUDGET, PASSED
BY ORDINANCE 2025-377**

WHEREAS, the Town of Walden adopted the fiscal year 2025-2026 budget by passage of Ordinance Number 2025-377 on June 10, 2025; and

WHEREAS, pursuant to the Tennessee state constitution, Section 24 of Article II, no public money shall be expended except pursuant to appropriations made by law; and

WHEREAS, pursuant to the Municipal Budget Law of 1982, as found in the *Tennessee Code Annotated* section 6-56-209, the Board of Mayor and Aldermen has the authority to authorize the budget officer to transfer moneys from one appropriation to another within the same fund; and

WHEREAS, the Board of Mayor and Alderman have approved the acquisition of certain real property known as the “Totten Tract” which requires the expenditure of a sum of \$50,000 from the General Fund;

NOW THEREFORE BE IT ORDAINED BY THE BOARD OF MAYOR AND ALDERMEN OF THE TOWN OF WALDEN, TENNESSEE THAT CHANGES BE MADE TO THE FISCAL YEAR 2025-2026 BUDGET AS FOLLOWS:

SECTION 1. Ordinance Number 2025-377 is hereby amended by adding expenditures to the following line-items: \$50,000 to 41000-609 Totten Expenditures for the Totten Tract acquisition.

SECTION 2. The Board of Mayor and Aldermen authorizes the Town Financial Department to make said changes in the accounting system.

SECTION 3. This ordinance shall take effect upon publication following final passage.

First Reading 5/12/2026

Yea:

Nay:

Final Reading and public hearing 6/9/2026

Yea:

Nay:

Vice-Mayor Lizzy Schmidt

Recorder Stacy Stewart

The Mayor is in opposition to this acquisition, and has recused himself from executing any documentation relating thereto

