ORDINANCE No. 2021-338

AN ORDINANCE OF THE TOWN OF WALDEN, TENNESSEE ADOPTING THE ANNUAL BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2021 AND ENDING JUNE 30, 2022

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:

TRUE COPY OF PUBLISHED LEGAL AD

Chattanooga Times Free Press

TOWN OF WALDEN PUBLIC NOTICE

The Town of Walden, Tennessee, hereby provides certain financial information for the Fiscal Year 2021-2022 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 23, 2021 at 6:30 PM. 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 2020 Audited	FY 2021 Estimated	FY 2022 Proposed	FY 2020 Audited	FY 2021 Estimated	FY 2022 Proposed
Revenues:						
Local Taxes	$656,202	$683,273	$736,350	$0	$0	$0
State of Tennessee	$344,399	$255,922	$218,801	$70,356	$58,930	$73,164
Federal Government	$0	$0	$0			
Other Sources	80,733	17,500	21,000			
Total Revenues	$1,081,334	$935,695	$976,151	$70,356	$58,930	$73,164
EXPENDITURES:						
Salaries	122,659	127,280	167,500	15,479	25,000	50,000
Other Sources	511,599	630,145	708,005	410,919	96,400	123,700
Total Expenditures	634,258	757,425	875,505	426,398	121,400	173,700
Beginning Fund Balance	4,495,381	4,586,160	4,722,060			
Ending Fund Balance	4,586,160	4,722,060	4,722,060			
Number FTE Employees	1	1	1			
Number PT Employees	5	5	6			

Mayor Lee Davis

251864-1

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

GENERAL FUND	Budget
	FY 21-22
Revenues / Cash Receipts	
Property Taxes Current	$ 490,000.00
Property Taxes Delinquent	$ 6,500.00
Interest & Penalities	$ 2,150.00
Utility Tax	$ 10,700.00
Local Option Sales Tax	$ 165,000.00
Wholesale Beer Tax	$ 28,000.00
Franchise Tax	$ 34,000.00
Total Local taxes	**$ 736,350.00**
Intergovernmental Revenues	
State of Tennessee	
Sales Tax	$ 193,596.00
Beer Tax	$ 911.00
Income Tax	$ -
2017 State Gasoline Tax	$ 17,847.00
TN Gas and Motor Fuel Tax	$ 51,430.00
City Streets & Transportation	$ 3,777.00
TVA in lieu of tax	$ 22,396.00
Sports Betting	$ 1,898.00
State of Tennessee Grant	
Total Intergovernmental Revenues	**$ 291,855.00**
Fines and Forfeitures	
Municipal Court	
Total Fines & Forfeitures	$ -
Other Revenues/receipts	
Interest	$ 5,000.00
Donations	
Rental Income	$ 2,000.00
Miscellaneous	$ 14,000.00
Dog Park Grant	
Total Other Revenues	**$ 21,000.00**
TOTAL REVENUES	**$ 1,049,205.00**
Appropriations/Expenditures	

General Fund	
Administration	$ 429,584.00
Salaries & Wages Administration	$ 100,000.00
TOTAL ADMINISTRATION	**$ 529,584.00**
Public Safety	$ 12,500.00
Salaries & Wages Public Safety	$ 12,000.00
Salaries & Wages Public Safety(codes)	$ 3,600.00
TOTAL PUBLIC SAFETY	**$ 28,100.00**
Public Welfare & Recreation	$ 55,500.00
Salaries & Wages Public Welfare & Rec.	$ 17,200.00
TOTAL PUBLIC WELFARE & RECREATION	**$ 72,700.00**
Stormwater	$ 8,600.00
TOTAL STORMWATER	**$ 8,600.00**
Street Department	$ 123,700.00
Salaries & Wages Street Dept.	$ 50,000.00
TOTAL STREET /PUBLIC WORKS	**$ 173,700.00**
Solid Waste/Garbage Contract	$ 170,000.00
TOTAL SOLID WASTE	**$ 170,000.00**
Capital Outlay Administration	$ 1,000.00
Capital Outlay Recreation	$ 2,500.00
Capital Outlay Street/Truck	
Capital Outlay Dog Park	
TOTAL CAPITAL OUTLAY	**$ 3,500.00**
State Grant Appropriations	$ 63,021.00
TOTAL GRANT EXPENDITURES	**$ 63,021.00**
TOTAL APPROPRIATIONS	**$ 1,049,205.00**
Net Changes in Fund Balance	$ -
Net Position -beginning	$ 6,575,555.00
Net Position-ending	$ 6,575,555.00

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: 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* providing sufficient revenues are being collected to support the continuing appropriations. Approval of the Director of the Office of State and Local Finance in the Comptroller of the Treasury for a continuation budget will be requested if any indebtedness is outstanding.

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 balance.

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, 2021, the public welfare requiring it.

First Reading 5/11/21

YEA 3
NAY 0

Second Reading 6/23/21
YEA 3
NAY 0

Lee Davis

Mayor Lee Davis

ATTESTED:

Fern Lockhart

Fern Lockhart, Recorder

THANK YOU
FOR YOUR ORDER

Account #: 108391	Order Date: 06/25/21
Company: TOWN OF WALDEN TN / Legals	Sales Executive: Jim Stevens
Client: TOWN OF WALDEN TN / Legals	Ad taker: JSTEVENS
Street Address: PO BOX 335	
City, State: SIGNAL MTN, TN	
Zip Code: 37377-0335	
Phone #: (423) 886-4362	

Ad ID #: 213037	Pay Type:
Copy Line: PUBLIC NOTICE TOWN O	Class: 398 Legal Notices
	Words: 42
	Lines: 11
	Columns: 1
	Ad Depth: 0.917
	PO#:
	Editions: Chattanooga Times Free Press, TimesFree-Press.com

Ad Start Date: 06/28/21
Ad Stop Date: 06/28/21
Insertions: 2

PUBLIC NOTICE

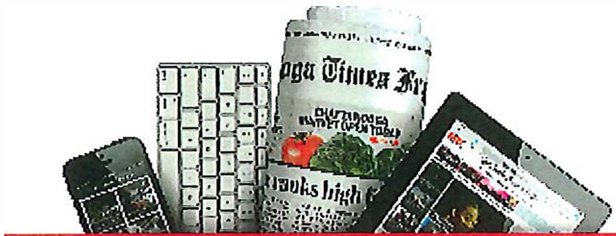
TOWN OF WALDEN, TENNESSEE

The Town of Walden Board of Mayor and Aldermen passed on final reading ordinance # 2021-338, adopting the annual budget for the fiscal year beginning July 1, 2021 and ending June 30, 2022.

Mayor Lee Davis

Price: $38.70
Discount: $0.00
Affidavit Charge: $10.00
Total: $48.70
Balance Due: $48.70

Chattanooga
Times Free Press
400 EAST 11TH ST
CHATTANOOGA, TN 37403



Account #: 108391
Company: TOWN OF WALDEN TN / Legals
Client:
Ad number: 211966
PO#:
Note:

AFFIDAVIT • STATE OF TENNESSEE • HAMILTON COUNTY

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: 06/11/21.

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).

Jim Stevens

Sworn to and subscribed before me this date: 06/11/2021

Sammie K. Thompson-Kilgore

My Commission Expires 02/28/2023

Sammie K. Thompson-Kilgore
STATE OF TENNESSEE NOTARY PUBLIC
HAMILTON COUNTY

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 Yea Year 2021-2022 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 23, 2021 at 6:30 PM. 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 2020 Audited	FY 2021 Estimated	FY 2022 Proposed	FY 2020 Audited	FY 2021 Estimated	FY 2022 Proposed
Revenues:						
Local Taxes	$656,202	$682,273	$736,350	$0	$0	$0
State of Tennessee	$344,399	$255,922	$218,801	$ 70,356	$ 58,939	$ 73,054
Federal Government	$0	$0	$0			
Other Sources	80,733	17,500	21,000			
Total Revenues	$1,081,334	$955,695	$976,151	$70,356	$58,939	$73,054
Expenditures:						
Salaries	122,659	127,280	167,500	15,479	25,000	50,000
Other Sources	511,599	630,145	708,005	410,919	96,400	123,700
Total Expenditures	634,258	757,425	875,505	426,398	121,400	173,700
Beginning Fund Balance	4,495,221	4,586,260	4,722,069			
Ending Fund Balance	4,586,260	4,722,069	4,722,069			
Number FTE Employees	1	1	1			
Number PT Employees	5	5	6			

Mayor Lee Davis

GENERAL FUND	Actual FY 2020	Estimated Actual FY 2021	Budget FY 2022
Revenues			
Local Taxes	$ 656,202	$ 791,635	$ 736,350
Licenses And Permits	-	-	-
Intergovernmental	414,755	434,771	291,855
Charges For Services	-	-	-
Fines And Forfeitures	5	-	-
Other	80,733	26,941	21,000
Other Financing Sources			
Issuance of Debt / Debt Proceeds	-	-	-
Sale of Capital Assets	-	-	-
Transfers In - from other funds	-	-	-
Transfers In - from other funds (PILOT)	-	-	-
Total Revenues and Other Financing Sources	$ 1,151,695	$ 1,253,346	$ 1,049,205
Appropriations			
Expenditures			
Department of Administration	$ 324,239	$ 358,426	$ 529,584
Public Safety	18,223	18,768	28,100
Public Works -Garbage service	172,680	164,713	170,000
Public welfare and recreation	49,331	54,629	72,700
Streets-SSA	426,398	53,561	173,700
Debt Service - Principal and Interest	-	-	-
Captial outlay	69,785	1,734	3,500
Stormwater	-	8,342	8,600
Other Financing Uses		11,550	63,021
Transfers Out - to other funds	-	-	-
Total Appropriations	$ 1,060,656	$ 671,722	$ 1,049,205
Change in Fund Balance (Revenues - Appropriations)	**91,039**	**581,624**	-
Beginning Fund Balance July 1	4,495,221	4,586,260	5,167,884
Ending Fund Balance June 30	**$ 4,586,260**	**$ 5,167,884**	**$ 5,167,884**
Ending Fund Balance as a % of Total Appropriations	432.4%	769.3%	492.6%

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 Fund Balance at July 1, 2019, in the yellow cell.