

ORDINANCE 2024-365

**AN ORDINANCE OF THE
TOWN OF WALDEN, TENNESSEE
ADOPTING THE ANNUAL BUDGET AND TAX RATE
FOR THE FISCAL YEAR BEGINNING JULY 1, 2024 AND ENDING JUNE 30, 2025**

WHEREAS, Tenn, Code Ann. § 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 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 Board will consider final passage of the budget.

NOW THEREFORE BE IT ORDAINED BY THE GOVERNING BODY 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 2024, 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:

GENERAL FUND	Estimated		
	Actual FY 2023	Actual FY 2024	Budget FY 2025
Revenues			
Local Taxes	\$ 832,923	\$ 824,923	\$ 836,154
Licenses And Permits	-	2,400	3,000
Intergovernmental	801,261	489,206	381,960
Charges For Services	-	-	-
Fines And Forfeitures	-	-	-
Other	100,311	605,043	170,500
Other Financing Sources			
Issuance of Debt / Debt Proceeds	-	-	-
Sale of Capital Assets	-	-	-
Total Revenues and Other Financing Sources	\$ 1,734,495	\$ 1,921,572	\$ 1,391,614
Appropriations			
Expenditures			
Finance & Administration	\$ 720,126	\$ 626,923	\$ 720,259
Public Safety	19,670	20,803	56,700
Public Works	281,438	348,224	408,655
State Street Aid	489,778	126,576	113,500
Public Welfare and Recreation	65,644	70,991	92,500
Total Appropriations	\$ 1,576,656	\$ 1,193,517	\$ 1,391,614
Change in Fund Balance (Revenues - Appropriations)	157,839	728,055	-
Beginning Fund Balance July 1	5,417,828	5,575,667	6,303,722
Ending Fund Balance June 30	\$ 5,575,667	\$ 6,303,722	\$ 6,303,722
Ending Fund Balance as a % of Total Appropriations	353.6%	528.2%	453.0%

SECTION 2: At the end of the fiscal year 2025, the governing body estimates fund balances or deficits as follows:

Fund	Estimated Fund Balance/Net Position at June 30, 2024
General Fund	\$ 6,234,634

SECTION 3: That the governing body herein certifies that the condition of its sinking funds, if applicable, are compliant pursuant to its bond covenants, and recognizes that the municipality has no outstanding bonded and other indebtedness.

SECTION 4: During the coming fiscal year (2025) the governing body has no pending and planned capital projects.

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 (Tenn. Code Ann. § 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 Tenn. Code Ann. § 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, subject to such limitations and procedures as set by the Governing Body pursuant to Tenn. Code Ann. § 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.

SECTION 8: There is hereby levied a property tax of \$0.5315 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 pursuant to Title 9, Chapter 21 of the Tennessee Code Annotated within fifteen (15) days of its adoption. 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.

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, 2024, the public welfare requiring it.

Passed 1st Reading by caption: May 14, 2024

Yea: 2

Nay: 0

Absent: 1

Passed 2nd Reading and Public Hearing: June 11, 2024

Yea: 3

Nay: 0


Mayor Lee Davis


Town Recorder Stacy Stewart

				Final Budget 24-25 FY
	Line-Item Budget 2025FY			
	Revenues			
31111	Current Property Tax			\$ 500,000
31211	Delinquent Property Tax			\$ 7,000
31311	Interest & Penalty - Property Tax			\$ 2,250
31511	Utility Tax			\$ 13,000
31611	Local Option Sales Tax			\$ 248,904
31711	Wholesale Beer Tax			\$ 31,000
31712	Wholesale Liquor Tax			\$ 4,000
31750	Franchise Tax			\$ 30,000
33434	ARPA Grant			\$ 30,000
33509	State TVA In lieu Tax			\$ 24,168
33511	State Sales Tax			\$ 245,644
33531	State Beer Tax			\$ 911
33551	State Gas Tax			\$ 70,326
33554	State Mixed Drink Tax			\$ 3,500
33561	State City Streets - Telecom Tax			\$ 3,625
33571	State Telecom Privilege Tax			\$ 220
33581	State Sportsbetting Tax			\$ 3,566
34000	Contributions Received			\$ -
36101	Interest Income			\$ 162,000
37991	Miscellaneous Income			\$ 3,000
38010	Permits			\$ 3,000
38020	Pavilion Rental			\$ 5,500
	TOTAL REVENUES			\$ 1,391,614

Line-Item Budget 2025FY			Final Budget 24-25 FY
30			
31	EXPENDITURES		
32	General Admin		
33	41000-111	Salaries - Admin	\$ 221,120
34	41000-141	Payroll Taxes - Admin	\$ 16,916
35	41000-142	Insurance - Health/Life	\$ 64,000
36	41000-143	TCRS Retirement	\$ 38,460
37	41000-144	Cell Phone Allowance - Admin	\$ 4,320
38	41000-190	Commission on Sales Tax	\$ 2,489
39	41000-191	Commission on Property Tax	\$ 10,000
40	41000-193	Election Expense	\$ 8,000
41	41000-233	Dues and Subscriptions	\$ 19,000
42	41000-254	Accounting Services	\$ 30,300
43	41000-290	Professional Planning/Development	\$ 21,385
44	41000-242	Utilities	\$ 12,000
45	41000-252	Legal Expenses	\$ 30,000
46	41000-253	Auditing Services	\$ 16,000
47	41000-289	Continuing Education	\$ 4,000
48	41000-311	Office Supplies	\$ 6,000
49	41000-511	Insurance - General	\$ 55,000
50	41000-600	Donations - WRES	\$ 65,000
51	41000-601	Donations - WRES Capital Project	\$ 20,000
52	41000-605	Donations - Bachman	\$ 10,000
53	41000-607	Donations - McCoy Farm and Garden	\$ 26,500
54	41000-608	Donations - Civic League	\$ 5,000
55	41000-940	Capital Outlay - General Government	\$ 17,000

				Final Budget 24-25 FY
	Line-Item Budget 2025FY			
82	43200-269	SSA - Emergency	\$	5,000
83	43200-271	SSA - Pothole Repair	\$	500
84	43200-298	SSA - Engineering/Consulting	\$	70,000
85	43200-337	SSA - Roads and Safety Committee	\$	5,000
86	43200-342	SSA - Signage	\$	3,500
87	43200-931	SSA - Paving/Striping	\$	-
88				
89	Public Welfare and Recreation			
90	45200-290	Professional Services	\$	7,500
91	45200-430	Repairs and Maintenance - Parks	\$	60,000
92	45200-435	Utilities - McCoy	\$	6,000
93	45200-437	Utilities - Parks	\$	2,500
94	45200-600	Environmental Committee	\$	3,000
95	45200-610	Walden Native Plants	\$	2,000
96	45200-620	Parks & Recreation Committee	\$	7,500
97	45200-940	Capital Outlay - Parks	\$	4,000
98				
99	TOTAL EXPENDITURES		\$	1,391,614
100				
101	NET INCOME		\$	(0)

Chattanooga Times Free Press

Account #: AP108391

Company: TOWN OF WALDEN TN / Legals

1836 Taft Hwy

Walden, TN 37377-3512

Ad number #: 395498

PO #:

Matter of: NOTICE TO THE PUBLIC The Town of Walden

AFFIDAVIT • STATE OF TENNESSEE • HAMILTON COUNTY

Before me personally appeared Samara Swafford, who being duly sworn that she 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:

Times Free Press 04/21/24; TimesFreePress.com 04/21/24

And that there is due or has been paid the CHATTANOOGA TIMES FREE PRESS for publication the sum of \$35.50.

Samara Swafford

Sworn to and subscribed before me this date: 26th day of April, 2024



Sheniqua Hambrick

My Commission Expires 12/14/2026

Chattanooga Times Free Press

400 EAST 11TH ST
CHATTANOOGA, TN 37403

NOTICE TO THE PUBLIC

The Town of Walden will be accepting applications from non-profit charitable or civic organizations that have programs that benefit Walden residents for funding requests for the upcoming 2024-2025 fiscal year budget. Funding requests will be taken at Walden Town Hall, 1836 Taft Highway until May 6, 2024.

Chattanooga Times Free Press

Account #: AP108391

Company: TOWN OF WALDEN TN / Legals

1836 Taft Hwy

Walden, TN 37377-3512

Ad number #: 406174

PO #:

Matter of: Budget 2025

AFFIDAVIT • STATE OF TENNESSEE • HAMILTON COUNTY

Before me personally appeared Samara Swafford, who being duly sworn that she 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:

Times Free Press 05/26/24; TimesFreePress.com 05/26/24

And that there is due or has been paid the CHATTANOOGA TIMES FREE PRESS for publication the sum of \$537.52.

Samara Swafford

Sworn to and subscribed before me this date: 29th day of May, 2024



Sheniqua Hambrick

My Commission Expires 12/14/2026

Chattanooga Times Free Press

400 EAST 11TH ST
CHATTANOOGA, TN 37403

The Town of Walden, Tennessee, hereby provides certain financial information for the 2024-2025 Fiscal Year Budget 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 11, 2024 at 6:30 PM. All citizens are welcome to attend and participate. The budget and all supporting documents are available at Town Hall for public inspection.

GENERAL FUND	FY 2023	FY 2024	FY 2025
	Actual	Estimated	Proposed
Revenues:			
Local Taxes	\$ 832,923	\$ 824,923	\$ 836,154
State of Tennessee	337,863	342,890	351,960
Federal Government	463,398	146,316	30,000
Other Sources	100,311	607,443	173,500
Total Revenues	\$ 1,734,495	\$ 1,921,572	\$ 1,391,614
Expenditures:			
Salaries	\$ 177,306	\$ 255,507	\$ 339,295
Other Sources	1,399,350	938,010	1,052,319
Total Expenditures	\$ 1,576,656	\$ 1,193,517	\$ 1,391,614
Fund Balance:			
Beginning	\$ 5,417,828	\$ 5,575,667	\$ 6,303,722
Ending	\$ 5,575,667	\$ 6,303,722	\$ 6,303,722
FTE	2.00	3.00	5.00

Chattanooga Times Free Press

THANK YOU
FOR YOUR ORDER

Account #: AP108391
Company: TOWN OF WALDEN TN / Legals
Client: TOWN OF WALDEN TN / Legals/ TOWN
Street Address: 1836 Taft Hwy
City, State: Walden, TN
Zip Code: 37377-3512
Phone #: 423-886-4362
Credit Code: OK 60 Days

Ad ID #: 412389
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Ad Start Date: 6/16/2024
Ad Stop Date: 6/16/2024
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Pay Type:
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Total: \$29.10
Payment: \$0.00
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Chattanooga Times Free Press

400 East 11Th Street
Chattanooga, TN 37403

NOTICE TO THE PUBLIC

The Town of Watton Board of Mayor and Aldermen passed on final reading Ordinance 2024-365 adopting the annual budget and tax rate for the fiscal year beginning July 1, 2024, and ending June 30, 2025.

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