

**ORDINANCE 2023-102**

**AN ORDINANCE OF THE CITY OF RIDGETOP, TENNESSEE,  
ADOPTING THE ANNUAL BUDGET (AND TAX RATE) FOR THE FISCAL YEAR  
BEGINNING JULY 1, 2023 THROUGH JUNE 30, 2024.**

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 by ordinance 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 shall adopt and operate under an annual budget ordinance presenting a financial plan which shall contain at least the information required by that state statute, that no municipality may expend 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 comparison statement 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 at which the governing body will consider final passage of the budget.

NOW THEREFORE BE IT ORDAINED BY THE CITY OF RIDGETOP, TENNESSEE AS FOLLOWS:

SECTION 1: That the governing body estimates anticipated revenues of the municipality from the following sources to be as follows:

<b>General Fund</b>	<b>FY 2022 Actual</b>	<b>FY 2023 Estimated</b>	<b>FY 2024 Proposed</b>
Local Taxes	\$659,662	\$636,533	\$583,350
Intergovernmental Revenue	\$378,254	\$407,477	\$512,194
Fines and Forfeitures	\$5,275	\$6,017	\$2,500
Miscellaneous Revenue	\$52,882	\$156,388	\$54,400
<b>Total Revenue</b>	<b>\$1,096,073</b>	<b>\$1,206,415</b>	<b>\$1,152,444</b>
Other Financing Sources			\$29,581
Fund Balance			\$2,786,171
<b>Total Available Funds</b>			<b>\$3,968,196</b>

<b>State Street Aid Fund</b>	<b>FY 2022 Actual</b>	<b>FY 2023 Estimated</b>	<b>FY 2024 Proposed</b>
Intergovernmental Revenue	\$75,809	\$68,360	\$73,328
Miscellaneous Revenue	\$478	\$5,890	\$300
<b>Total Revenue</b>	<b>\$76,287</b>	<b>\$74,250</b>	<b>\$73,628</b>
Fund Balance			\$320,868
<b>Total Available Funds</b>			<b>\$394,496</b>

<b>Drug Fund</b>	<b>FY 2022 Actual</b>	<b>FY 2023 Estimated</b>	<b>FY 2024 Proposed</b>
Court Fines and Costs	\$ 20	\$ -	\$ -
Fund Balance			\$ 1,289
<b>Total Available Funds</b>			<b>\$ 1,289</b>

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

General Fund	FY 2022 Actual	FY 2023 Estimated	FY 2024 Proposed
General Government	\$ 68,403	\$ 311,886	\$ 351,811
City Court	\$ 3,601	\$ 5,249	\$ 5,500
Employer's Contribution	\$ 10,797	\$ 14,588	\$ 16,365
Police Department	\$ -	\$ 514	\$ 160,983
South Precinct	\$ -	\$ -	\$ 159,856
Fire Department	\$ 113,949	\$ 156,250	\$ 344,344
Streets	\$ 209,466	\$ 280,837	\$ 491,000
Parks and Recreation	\$ 35,834	\$ 67,918	\$ 192,183
Total Appropriations			\$ 1,722,041

State Street Aid Fund	FY 2022 Actual	FY 2023 Estimated	FY 2024 Proposed
Streets	\$ 33,492	\$ 42,548	\$ 60,000
Total Appropriations			\$ 60,000

Drug Fund	FY 2022 Actual	FY 2023 Estimated	FY 2024 Proposed
Police	\$ -	\$ -	\$ -
Total Appropriations			\$ -

SECTION 3. At the end of the current fiscal year the governing body estimates balances/deficit

General Fund	\$ 2,786,171
State Street Aid Fund	\$ 320,868
Drug Fund	\$ 1,289

SECTION 4. That the governing body recognizes that the municipality has bonded and other as follows:

Bonded or Other Indebtedness	Debt Redemption	Interest Requirements	Debt Authorized and Unissued
Bonds	\$0	\$0	\$0
Notes	\$0	\$0	\$0
Capital Leases	\$0	\$0	\$0
Other Debt	\$0	\$0	\$0

SECTION 5. During the coming fiscal year the governing body has planned capital projects a funding as follows:

Proposed Capital Projects	Proposed Amount Financed by Appropriations	Proposed Amount Financed by Debt
	\$0	\$0

SECTION 6. No appropriation listed above may be exceeded without an amendment of the budget as required by the Municipal Budget Law of 1982 T.C.A. Section 6-56-208. In no event may an appropriation be made in excess of available funds except to provide for an emergency threatening the health, property or lives of the inhabitants of the municipality declared by a two-thirds (2/3) vote of at least a quorum of the governing body in accordance with Section 6-56-205 of the *Tennessee Code Annotated*.

SECTION 7. Money may be transferred from one appropriation to another in the same fund or account by appropriate ordinance by the governing body, subject to such limitations and provisions as may be described as allowed by Section 6-56-209 of the Tennessee Code Annotated. All transfers shall be reported to the governing body at its next regular meeting and minutes.

SECTION 8. A detailed financial plan will be attached to this budget and become part of this ordinance. In addition, the published operating budget and budgetary comparison statement shall be filed with beginning and ending fund balances and the number of full time employees required by Section 6-56-206, *Tennessee Code Annotated* will be attached.

SECTION 9. If for any reason a budget ordinance is not adopted prior to the beginning of the fiscal year the appropriations in this budget ordinance shall become the appropriations for the fiscal year until the adoption of the new budget ordinance in accordance with the Section 6-56-209 of the Tennessee Code Annotated provided sufficient revenues are being collected to support continuing appropriations. Approval of the Director of the Division of Local Finance and the Comptroller of the Treasury for a continuation budget will be requested if any appropriations are outstanding.

SECTION 10. The governing body intends to adopt the certified tax rate once it is available.

SECTION 11. All unencumbered balances of appropriations remaining at the end of the fiscal year shall lapse and revert to the respective fund balances.

SECTION 12. This ordinance shall take effect on June 20, 2023 for the public welfare requiring it.

Passed First Reading: April 18, 2023

Public Hearing June 20, 2023

Passed Second and Final Reading: June 20, 2023

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Mayor

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Attest: City Recorder