

**ORDINANCE 2024-102**

**AN ORDINANCE OF THE CITY OF RIDGETOP, TENNESSEE,  
ADOPTING THE ANNUAL BUDGET (AND TAX RATE) FOR THE FISCAL YEAR  
BEGINNING JULY 1, 2024 THROUGH JUNE 30, 2025.**

- 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 RIDGETOP, TENNESSEE AS FOLLOWS:

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

<b>General Fund</b>	<b>FY 2023 Actual</b>	<b>FY 2024 Estimated</b>	<b>FY 2025 Proposed</b>
Local Taxes	\$668,410	\$660,237	\$609,141
Intergovernmental Revenue	\$398,519	\$586,218	\$383,156
Fines and Forfeitures	\$6,452	\$3,335	\$2,500
Miscellaneous Revenue	\$187,152	\$162,629	\$82,200
Total Revenue	\$1,260,533	\$1,412,419	\$1,076,997
Other Financing Sources			\$31,144
Fund Balance			\$3,030,222
Total Available Funds			\$4,138,363

<b>State Street Aid Fund</b>	<b>FY 2023 Actual</b>	<b>FY 2024 Estimated</b>	<b>FY 2025 Proposed</b>
Intergovernmental Revenue	\$75,121	\$74,604	\$72,301
Miscellaneous Revenue	\$9,473	\$15,745	\$5,000
Total Revenue	\$84,594	\$90,349	\$77,301
Fund Balance			\$244,499
Total Available Funds			\$321,800

<b>Drug Fund</b>	<b>FY 2023 Actual</b>	<b>FY 2024 Estimated</b>	<b>FY 2025 Proposed</b>
Court Fines and Costs	\$ 132	\$ -	\$ -
Fund Balance			\$ 1,421
Total Available Funds			\$ 1,421

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

<b>General Fund</b>	<b>FY 2023 Actual</b>	<b>FY 2024 Estimated</b>	<b>FY 2025 Proposed</b>
General Government	\$ 96,820	\$ 318,305	\$ 375,402
City Court	\$ 5,250	\$ 5,428	\$ 6,100
Employer's Contribution	\$ 14,162	\$ 17,153	\$ 35,900
Police Department	\$ -	\$ 160,669	\$ -
South Precinct	\$ -	\$ -	\$ 178,130
Fire Department	\$ 149,529	\$ 351,894	\$ 192,547
Streets	\$ 197,425	\$ 292,536	\$ 521,000
Parks and Recreation	\$ 53,584	\$ 111,029	\$ 197,183
Total Appropriations			\$ 1,506,261

<b>State Street Aid Fund</b>	<b>FY 2023 Actual</b>	<b>FY 2024 Estimated</b>	<b>FY 2025 Proposed</b>
Streets	\$ 38,002	\$ 38,282	\$ 207,000
Total Appropriations			\$ 207,000

<b>Drug Fund</b>	<b>FY 2023 Actual</b>	<b>FY 2024 Estimated</b>	<b>FY 2025 Proposed</b>
Police	\$ -	\$ -	\$ -
Total Appropriations			\$ -

SECTION 3. At the end of the current fiscal year the governing body estimates balances/deficits as follows:

General Fund	\$ 3,030,222
State Street Aid Fund	\$ 244,499
Drug Fund	\$ 1,421

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

<b>Bonded or Other Indebtedness</b>	<b>Debt Redemption</b>	<b>Interest Requirements</b>	<b>Debt Authorized and Unissued</b>	<b>Condition of Sinking Fund</b>
Bonds	\$0	\$0	\$0	\$0
Notes	\$0	\$0	\$0	\$0
Capital Leases	\$0	\$0	\$0	\$0
Other Debt	\$0	\$0	\$0	\$0

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

<b>Proposed Capital Projects</b>	<b>Proposed Amount Financed by Appropriations</b>	<b>Proposed Amount Financed by Debt</b>
	\$0	\$0

- SECTION 6. 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 7. Money may be transferred from one appropriation to another in the same fund only by appropriate ordinance by the governing body, subject to such limitations and procedures as it may describe as allowed by Section 6-56-209 of the *Tennessee Code Annotated*. Any resulting transfers shall be reported to the governing body at its next regular meeting and entered into the minutes.
- SECTION 8. 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 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 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 the Section 6-56-210, *Tennessee Code Annotated* provided sufficient revenues are being collected to support the continuing appropriations. Approval of the Director of the Division Local Finance in the Comptroller of the Treasury for a continuation budget will be requested if any indebtedness is outstanding.
- SECTION 10. There is hereby levied an estimated property tax of \$0.3770 per \$100 of assessed value on all real and personal property in Robertson County and \$0.5277 per \$100 of assessed value on all real and personal property in Davidson County.
- 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 May 21, 2024 the public welfare requiring it.

Passed First Reading: April 29, 2024

Public Hearing May 21, 2024

Passed Second and Final Reading: May 21, 2024

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Mayor

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Attest: City Recorder