

ORDINANCE 09-12
 PREPARED BY Myers
 PUBLIC HEARING _____
 PUBLISHED IN _____
 DATE _____
 1ST READING June 11, 2009
 2nd READING _____
 PUBLISHED IN _____
 DATE _____

FISCAL YEAR 2010 BUDGET

WHEREAS, the Board of Mayor and Aldermen of the Town of Farragut wish to appropriate funds for the fiscal year beginning July 1, 2009, and ending June 30, 2010,

NOW, THEREFORE, BE IT ORDAINED as follows:

SECTION 1.

In order to provide revenues for municipal purposes for the Town of Farragut, Tennessee, the following amounts are projected for the Fiscal Year 2010:

Total revenues and available funds

General Fund

| | | |
|---------------------------|-----------|------------------|
| Revenue | 5,606,225 | |
| Appropriated Fund Balance | 0 | |
| Total | | 5,606,225 |

Street Aid Fund

| | | |
|---------------------------|---------|----------------|
| Revenue | 448,776 | |
| Appropriated Fund Balance | 106,226 | |
| Total | | 555,002 |

Debt Service Fund

| | | |
|---------------------------|---|----------|
| Revenue | 0 | |
| Appropriated Fund Balance | 0 | |
| Total | | 0 |

Capital Projects Fund

| | | |
|---------------------------|-----------|------------------|
| Revenue | 331,000 | |
| Transfers In | 0 | |
| Appropriated Fund Balance | 3,559,000 | |
| Total | | 3,890,000 |

Road Fund

| | | |
|---------------------------|---------|----------|
| Revenue | 5,500 | |
| Transfers In | 0 | |
| Appropriated Fund Balance | (5,500) | |
| Total | | 0 |

Land Acquisition Fund

| | | |
|---------------------------|-----------|----------|
| Revenue | 4,000 | |
| Transfers In | 500,000 | |
| Appropriated Fund Balance | (504,000) | |
| Total | | 0 |

Building Fund

| | | |
|---------------------------|--------|----------------|
| Revenue | 5,200 | |
| Appropriated Fund Balance | 94,800 | |
| Total | | 100,000 |

Equipment Replacement Fund

| | | |
|---------------------------|---------|----------------|
| Revenue | 2,000 | |
| Transfers In | 0 | |
| Appropriated Fund Balance | 106,000 | |
| Total | | 108,000 |

Beautification Fund

| | | |
|---------------------------|---------|----------------|
| Revenue | 2,800 | |
| Transfers In | 40,000 | |
| Appropriated Fund Balance | 297,200 | |
| Total | | 340,000 |

Personnel Reserve

| | | |
|---------------------------|---------|---|
| Revenue | 2,300 | |
| Appropriated Fund Balance | (2,300) | |
| Total | | 0 |

Revenue and other financial sources in excess of appropriated expenditures will be maintained as fund balances of the respective fund.

SECTION 2.

In order to provide for municipal operations, the following amounts shall be and hereby are adopted as appropriation by funds for the operation of the Town of Farragut, Tennessee:

Expenditures

| | |
|-------------------------------------|-------------|
| General Fund Operating Expenditures | \$5,294,145 |
| Street Aid Fund | 555,000 |
| Debt Service Fund | 0 |
| Capital Projects Fund | 3,890,000 |
| Road Fund | 0 |
| Land Acquisition Fund | 0 |
| Building Fund | 100,000 |
| Equipment Replacement Fund | 108,000 |
| Beautification Fund | 340,000 |

SECTION 3.

In order to provide funds to meet the expenditure requirements or the fund balance requirements, the following transfers from the General Fund are projected for fiscal year 2010:

| | |
|----------------------------|----------|
| Personnel Fund | \$20,000 |
| Capital Projects Fund | 0 |
| Road Fund | 0 |
| Land Acquisition Fund | 500,000 |
| Building Fund | 0 |
| Equipment Replacement Fund | 0 |
| Beautification | 40,000 |

The following transfers to the General Fund are projected for fiscal year 2010.

| | |
|------------------------|-----------|
| Road Fund | \$809,000 |
| Debt Service | \$83,702 |
| Insurance Reserve Fund | \$524,296 |

SECTION 4.

Appropriations not to be exceeded. No expenditure listed above may be exceeded without appropriate ordinance action to the budget and shall include the sources of revenue to finance the proposed expenditures.

SECTION 5.

The Budget Director shall prepare a detailed budget financial plan for each fund to implement this appropriation ordinance. The Town Recorder shall maintain the detailed financial plan and make regular monthly reports to this governing body.

This ordinance shall take effect upon final passage and publication, the public welfare requiring it.

Dr. Ralph McGill, Mayor

Allison Myers, Town Recorder