

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE OF THE CITY OF KINGSFORT, TENNESSEE ADOPTING A FINAL BUDGET AND APPROPRIATING FUNDS FOR THE FISCAL YEAR BEGINNING JULY 1, 2023, AND ENDING JUNE 30, 2024, AND TO FIX THE EFFECTIVE DATE OF THIS ORDINANCE**

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 seven (7) days prior to the meeting where the Board will consider final passage of the budget.

**BE IT ORDAINED BY THE CITY OF KINGSFORT, TENNESSEE as follows:**

SECTION 1: That the revenue received from the sources of income shown in the following summary of estimated revenues and expenditures for each fund of the City's annual operating budget for the fiscal year beginning July 1, 2023, and ending June 30, 2024, are hereby appropriated for the various purposes set out in the budget detail on file in the Offices of the City Manager and City Recorder.

The estimated revenues for the total FY23-24 Budget of \$269,480,460, less inter-fund transfers of \$58,838,790, for a net Total Budget Revenue of \$210,641,670 are hereby appropriated.

The estimated expenditures for the Total FY23-24 Budget of \$269,480,460, less inter-fund transfers of \$58,838,790, for a net Total Budget Revenue of \$210,641,670 are hereby appropriated.

Estimated Revenues and Appropriations for the Fiscal Period July 1, 2023 - June 30, 2024.

<b>GENERAL FUND - 110</b>	<b>Actual FY2022</b>	<b>Estimated FY 2023</b>	<b>Budget FY 2024</b>
<b>Revenues</b>			
Local Taxes	\$51,505,219	\$53,627,635	\$50,868,400
Licenses And Permits	\$691,451	\$762,137	\$795,000
Intergovernmental	\$32,257,052	\$35,525,012	\$35,752,000
Charges For Services	\$2,305,646	\$2,127,822	\$2,029,100
Fines And Forfeitures	\$765,406	\$817,118	\$792,700
Other	\$2,797,980	\$1,260,658	\$424,800
<b>Other Financing Sources</b>			
Transfers In - from other funds	\$1,937,713	\$1,970,000	\$3,010,000
Transfers In - from other funds (PILOT)	\$1,491,000	\$1,491,000	\$1,491,000
<b>Total Revenues and Other Financing Sources</b>	<b>\$93,751,467</b>	<b>\$97,581,382</b>	<b>\$95,163,000</b>
<b>Expenditures</b>			
Administration	\$10,108,049	\$11,252,601	\$12,423,500
Development Services	\$1,607,194	\$2,039,940	\$2,192,400
Police Department	\$11,853,367	\$14,327,782	\$15,343,600
Fire Department	\$11,199,313	\$11,423,072	\$12,201,200
Leisure Services (Parks & Recreation)	\$5,214,368	\$5,193,096	\$5,244,500
Public Works	\$11,249,895	\$14,277,203	\$15,063,700
Other Expenses (Miscellaneous Government Services)	\$677,551	\$1,495,591	\$1,117,200
Less Internal Fund Transfers	(\$8,815,623)	(\$10,183,281)	(\$10,338,565)
<b>Other Financing Uses</b>			
Transfers Out - To Debt Service Fund (Principal and Interest)	\$9,557,978	\$9,859,405	\$10,571,300
Transfers Out - To Internal Service Funds	\$8,815,623	\$10,183,281	\$10,338,565
Transfers Out - To Other Funds	\$28,212,837	\$27,712,692	\$21,005,600
<b>Total Appropriations</b>	<b>\$89,680,552</b>	<b>\$97,581,382</b>	<b>\$95,163,000</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	<b>\$4,070,915</b>	<b>\$0</b>	<b>\$0</b>
<b>Beginning Fund Balance July 1</b>	<b>\$20,503,707</b>	<b>\$24,574,622</b>	<b>\$24,574,622</b>
<b>Ending Fund Balance June 30</b>	<b>\$24,574,622</b>	<b>\$24,574,622</b>	<b>\$24,574,622</b>
<b>Ending Fund Balance as a % of Total Appropriations</b>	<b>27.4%</b>	<b>25.2%</b>	<b>25.8%</b>

<b>STATE STREET AID FUND - 121</b>	<b>Actual FY2022</b>	<b>Estimated FY 2023</b>	<b>Budget FY 2024</b>
<b>Revenues</b>			
State Gas and Motor Fuel Taxes	\$1,929,067	\$1,919,090	\$1,940,500
<b>Other Financing Sources</b>			
Transfers In - From General Fund	\$566,668	\$1,132,164	\$1,026,200
<b>Total Revenues and Other Financing Sources</b>	<b>\$2,495,735</b>	<b>\$3,051,254</b>	<b>\$2,966,700</b>
<b>Expenditures</b>			
Public Works Department	\$2,501,492	\$3,051,254	\$2,966,700
<b>Total Appropriations</b>	<b>\$2,501,492</b>	<b>\$3,051,254</b>	<b>\$2,966,700</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	<b>(\$5,757)</b>	<b>\$0</b>	<b>\$0</b>
<b>Beginning Fund Balance July 1</b>	<b>\$17,300</b>	<b>\$11,543</b>	<b>\$11,543</b>
<b>Ending Fund Balance June 30</b>	<b>\$11,543</b>	<b>\$11,543</b>	<b>\$11,543</b>
<b>Ending Fund Balance as a % of Total Appropriations</b>	<b>0.5%</b>	<b>0.4%</b>	<b>0.4%</b>

<b>CRIMINAL FORFEITURE FUND - 126</b>	<b>Actual FY2022</b>	<b>Estimated FY 2023</b>	<b>Budget FY 2024</b>
<b>Revenues</b>			
Federal DOJ Code 015	\$1,730	\$0	\$0
Federal IRS Code CBP	\$0	\$6,000	\$6,000
Other	\$72	\$0	\$0
<b>Total Revenues and Other Financing Sources</b>	<b>\$1,802</b>	<b>\$6,000</b>	<b>\$6,000</b>
<b>Expenditures</b>			
Capital Outlay	\$200,000	\$6,000	\$6,000
<b>Total Appropriations</b>	<b>\$200,000</b>	<b>\$6,000</b>	<b>\$6,000</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	<b>(\$198,198)</b>	<b>\$0</b>	<b>\$0</b>
<b>Beginning Fund Balance July 1</b>	<b>\$262,193</b>	<b>\$63,995</b>	<b>\$63,995</b>
<b>Ending Fund Balance June 30</b>	<b>\$63,995</b>	<b>\$63,995</b>	<b>\$63,995</b>
<b>Ending Fund Balance as a % of Appropriations</b>	<b>0.0%</b>	<b>1066.6%</b>	<b>1066.6%</b>

<b>DRUG FUND - 127</b>	<b>Actual FY2022</b>	<b>Estimated FY 2023</b>	<b>Budget FY 2024</b>
<b>Revenues</b>			
Fines And Forfeitures	\$244,850	\$157,100	\$157,100
<b>Total Revenues and Other Financing Sources</b>	<b>\$244,850</b>	<b>\$157,100</b>	<b>\$157,100</b>
<b>Expenditures</b>			
Drug Enforcement	\$151,580	\$157,100	\$157,100
<b>Total Appropriations</b>	<b>\$151,580</b>	<b>\$157,100</b>	<b>\$157,100</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	<b>\$93,270</b>	<b>\$0</b>	<b>\$0</b>
<b>Beginning Fund Balance July 1</b>	<b>\$412,459</b>	<b>\$505,729</b>	<b>\$505,729</b>
<b>Ending Fund Balance June 30</b>	<b>\$505,729</b>	<b>\$505,729</b>	<b>\$505,729</b>
<b>Ending Fund Balance as a % of Appropriations</b>	<b>333.6%</b>	<b>321.9%</b>	<b>321.9%</b>

<b>REGIONAL SALES TAX FUND - 130</b>	<b>Actual FY2022</b>	<b>Estimated FY 2023</b>	<b>Budget FY 2024</b>
<b>Revenues</b>			
Conference Center	\$4,577,996	\$4,918,022	\$5,000,000
Other	\$124	\$300	\$0
<b>Total Revenues and Other Financing Sources</b>	<b>\$4,578,120</b>	<b>\$4,918,322</b>	<b>\$5,000,000</b>
<b>Expenditures</b>			
Transfers Out - To other funds	\$4,276,272	\$4,918,022	\$5,000,000
<b>Total Appropriations</b>	<b>\$4,276,272</b>	<b>\$4,918,022</b>	<b>\$5,000,000</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	<b>\$301,848</b>	<b>\$300</b>	<b>\$0</b>
<b>Beginning Fund Balance July 1</b>	<b>\$582,940</b>	<b>\$884,788</b>	<b>\$885,088</b>
<b>Ending Fund Balance June 30</b>	<b>\$884,788</b>	<b>\$885,088</b>	<b>\$885,088</b>
<b>Ending Fund Balance as a % of Appropriations</b>	<b>20.7%</b>	<b>18.0%</b>	<b>17.7%</b>

<b>VISITORS ENHANCEMENT FUND - 135</b>	<b>Actual FY2022</b>	<b>Estimated FY 2023</b>	<b>Budget FY 2024</b>
<b>Revenues</b>			
Motel-Room Occupancy Tax	\$510,280	\$545,206	\$550,000
<b>Total Revenues and Other Financing Sources</b>	<b>\$510,280</b>	<b>\$545,206</b>	<b>\$550,000</b>
<b>Expenditures</b>			
Tourism Operations	\$173,845	\$220,000	\$550,000
<b>Other Financing Uses</b>			
Transfers Out - To Other Funds	\$264,081	\$220,000	\$0
<b>Total Appropriations</b>	<b>\$437,926</b>	<b>\$440,000</b>	<b>\$550,000</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	<b>\$72,354</b>	<b>\$105,206</b>	<b>\$0</b>
<b>Beginning Fund Balance July 1</b>	<b>\$64,942</b>	<b>\$137,296</b>	<b>\$242,502</b>
<b>Ending Fund Balance June 30</b>	<b>\$137,296</b>	<b>\$242,502</b>	<b>\$242,502</b>
<b>Ending Fund Balance as a % of Appropriations</b>	<b>31.4%</b>	<b>55.1%</b>	<b>44.1%</b>

<b>LIBRARY GOVERNING BOARD FUND - 137</b>	<b>Actual FY2022</b>	<b>Estimated FY 2023</b>	<b>Budget FY 2024</b>
<b>Revenues</b>			
County Government Contributions	\$15,000	\$15,000	\$15,000
Fines and Forfeitures	\$9,170	\$10,000	\$9,000
Charges for Service	\$8,805	\$8,400	\$7,900
Contributions and Donations	\$12,897	\$889	\$1,500
Other	\$127	\$0	\$0
<b>Other Financing Sources</b>			
Transfers In - From General Fund	\$1,328,900	\$1,375,000	\$1,375,000
<b>Total Revenues and Other Financing Sources</b>	<b>\$1,374,899</b>	<b>\$1,409,289</b>	<b>\$1,408,400</b>
<b>Expenditures</b>			
Library Operations	\$1,379,230	\$1,409,729	\$1,408,400
Less Internal Fund Transfers	(\$117,824)	(\$121,640)	(\$125,830)
<b>Other Financing Uses</b>			
Transfers Out - To Internal Service Funds	\$117,824	\$121,640	\$125,830
<b>Total Appropriations</b>	<b>\$1,379,230</b>	<b>\$1,409,729</b>	<b>\$1,408,400</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	<b>(\$4,331)</b>	<b>(\$440)</b>	<b>\$0</b>
<b>Beginning Fund Balance July 1</b>	<b>\$70,046</b>	<b>\$65,715</b>	<b>\$65,275</b>
<b>Ending Fund Balance June 30</b>	<b>\$65,715</b>	<b>\$65,275</b>	<b>\$65,275</b>
<b>Ending Fund Balance as a % of Appropriations</b>	<b>4.8%</b>	<b>4.6%</b>	<b>4.6%</b>

<b>GENERAL PURPOSE SCHOOL FUND - 141</b>	<b>Actual FY2022</b>	<b>Estimated FY 2023</b>	<b>Budget FY 2024</b>
<b>Revenues</b>			
Taxes	\$33,248,168	\$32,489,000	\$34,329,000
From State of TN	\$34,576,118	\$36,376,300	\$46,718,700
From Federal Government	\$314,118	\$50,000	\$0
Charges for Services	\$1,660,371	\$1,837,700	\$1,936,200
Direct Federal	\$64,937	\$63,500	\$65,000
Miscellaneous	\$1,250,641	\$790,000	\$1,710,000
<b>Other Financing Sources</b>			
Transfer from Fed. Proj. Fund	\$76,027	\$75,000	\$75,000
From General Fund-MOE	\$11,245,300	\$11,245,300	\$11,245,300
From General Fund-Debt	\$2,675,087	\$3,228,300	\$3,699,600
<b>Total Revenues and Other Financing Sources</b>	<b>\$85,110,767</b>	<b>\$86,155,100</b>	<b>\$99,778,800</b>
<b>Expenditures</b>			
Educational Services	\$73,631,079	\$77,707,200	\$87,274,900
Non-Instructional Services	\$1,065,655	\$1,417,700	\$1,590,800
Capital Outlay	\$585,086	\$563,500	\$2,647,000
Miscellaneous	(\$1,859,746)	\$185,400	\$252,500
<b>Other Financing Uses</b>			
Transfers Out - To Debt Service Fund	\$3,321,877	\$4,065,100	\$4,401,500
Transfers Out - To Internal Service Funds	\$1,977,900	\$2,216,200	\$2,572,100
Transfers Out - To Other Funds	\$1,597,620	\$0	\$1,040,000
<b>Total Appropriations</b>	<b>\$80,319,471</b>	<b>\$86,155,100</b>	<b>\$99,778,800</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	<b>\$4,791,296</b>	<b>\$0</b>	<b>\$0</b>
<b>Beginning Fund Balance July 1</b>	<b>\$12,915,883</b>	<b>\$17,707,179</b>	<b>\$17,707,179</b>
<b>Ending Fund Balance June 30</b>	<b>\$17,707,179</b>	<b>\$17,707,179</b>	<b>\$17,707,179</b>
<b>Ending Fund Balance as a % of Appropriations</b>	<b>22.0%</b>	<b>20.6%</b>	<b>17.7%</b>

<b>SCHOOL NUTRITION FUND - 147</b>	<b>Actual FY2022</b>	<b>Estimated FY 2023</b>	<b>Budget FY 2024</b>
<b>Revenues</b>			
Meals	\$4,694,238	\$3,478,250	\$4,054,850
Investments	\$140	\$1,350	\$850
From State Of TN	\$39,805	\$400,000	\$39,000
Unrealized Commodity Value	\$168,726	\$270,000	\$190,000
Other Local Revenue	\$144,573	\$28,000	\$3,100
<b>Total Revenues and Other Financing Sources</b>	<b>\$5,047,482</b>	<b>\$4,177,600</b>	<b>\$4,287,800</b>
<b>Expenditures</b>			
Wages/Benefits	\$1,563,462	\$1,916,500	\$1,756,300
Commodities	\$2,119,143	\$1,756,100	\$1,778,200
Fixed Charges	\$8,670	\$15,800	\$16,300
Capital Outlay	\$7,255	\$122,000	\$730,000
<b>Other Financing Uses</b>			
Transfers Out - To Other funds	\$0	\$7,200	\$7,000
<b>Total Appropriations</b>	<b>\$3,698,530</b>	<b>\$3,817,600</b>	<b>\$4,287,800</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	<b>\$1,348,952</b>	<b>\$360,000</b>	<b>\$0</b>
<b>Beginning Fund Balance July 1</b>	<b>\$2,242,309</b>	<b>\$3,591,261</b>	<b>\$3,951,261</b>

<b>Ending Fund Balance June 30</b>	<b>\$3,591,261</b>	<b>\$3,951,261</b>	<b>\$3,951,261</b>
<b>Ending Fund Balance as a % of Appropriations</b>	<b>97.1%</b>	<b>103.5%</b>	<b>92.2%</b>

<b>DEBT SERVICE FUND - 211</b>	<b>Actual FY2022</b>	<b>Estimated FY 2023</b>	<b>Budget FY 2024</b>
<b>Revenues</b>			
Interest on Investments	\$43,094	\$118,400	\$275,000
<b>Other Financing Sources</b>			
Transfers In - from other funds	\$12,879,855	\$13,783,100	\$14,972,800
<b>Total Revenues and Other Financing Sources</b>	<b>\$12,922,949</b>	<b>\$13,901,500</b>	<b>\$15,247,800</b>
<b>Expenditures</b>			
Redemption of Bonds (Principal)	\$8,987,152	\$10,003,010	\$10,517,400
Interest on Bonds/Notes	\$3,897,074	\$3,780,090	\$4,455,400
Other Expenses	\$10,650	\$38,400	\$125,000
Bank Service Charges	\$6,383	\$80,000	\$150,000
<b>Total Appropriations</b>	<b>\$12,901,259</b>	<b>\$13,901,500</b>	<b>\$15,247,800</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	<b>\$21,690</b>	<b>\$0</b>	<b>\$0</b>
<b>Beginning Fund Balance July 1</b>	<b>\$253,266</b>	<b>\$274,956</b>	<b>\$274,956</b>
<b>Ending Fund Balance June 30</b>	<b>\$274,956</b>	<b>\$274,956</b>	<b>\$274,956</b>
<b>Ending Fund Balance as a % of Appropriations</b>	<b>2.1%</b>	<b>2.0%</b>	<b>1.8%</b>

<b>SOLID WASTE FUND - 415</b>	<b>Actual FY2022</b>	<b>Estimated FY 2023</b>	<b>Budget FY 2024</b>
<b>Revenues</b>			
Refuse Collection Charges	\$2,576,502	\$2,547,500	\$2,758,000
Tipping Fees	\$614,381	\$561,170	\$677,200
Backdoor Collection	\$21,862	\$20,975	\$29,200
Tire Disposal	\$14,344	\$13,309	\$15,000
Miscellaneous	\$625,519	\$488,085	\$354,400
<b>Other Financing Sources</b>		<b>\$0</b>	
Transfers In - From the General Fund	\$2,600,000	\$2,350,000	\$2,300,000
<b>Total Revenues and Other Financing Sources</b>	<b>\$6,452,608</b>	<b>\$5,981,039</b>	<b>\$6,133,800</b>
<b>Expenditures</b>			
Trash Collection	\$1,027,385	\$1,205,725	\$1,152,200
Household Refuse Collection	\$3,036,327	\$3,115,986	\$3,652,700
Demolition Landfill	\$2,738,795	\$1,172,968	\$1,042,900
Miscellaneous	\$57,445	\$257,560	\$57,200
Debt Service (Principal & Interest)	\$0	\$228,800	\$228,800
Depreciation	\$73,116	\$0	\$0
Less Internal Fund Transfers	(\$2,329,087)	(\$2,768,040)	(\$2,567,910)
<b>Other Financing Uses</b>			
Transfers Out - To Internal Service Funds	\$2,329,087	\$2,768,040	\$2,567,910
<b>Total Appropriations</b>	<b>\$6,933,068</b>	<b>\$5,981,039</b>	<b>\$6,133,800</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	<b>(\$480,460)</b>	<b>\$0</b>	<b>\$0</b>
<b>Beginning Fund Balance July 1</b>	<b>\$2,093,405</b>	<b>\$1,612,945</b>	<b>\$1,612,945</b>
<b>Ending Fund Balance June 30</b>	<b>\$1,612,945</b>	<b>\$1,612,945</b>	<b>\$1,612,945</b>
<b>Ending Fund Balance as a % of Total Appropriations</b>	<b>23.3%</b>	<b>27.0%</b>	<b>26.3%</b>

<b>STORMWATER FUND - 417</b>	<b>Actual FY2022</b>	<b>Estimated FY 2023</b>	<b>Budget FY 2024</b>
<b>Revenues</b>			
Stormwater Fees	\$1,853,793	\$1,893,900	\$1,863,900
Miscellaneous	\$0	\$0	\$0
Earnings on Investments	\$234	\$1,000	\$9,500
<b>Total Revenues and Other Financing Sources</b>	<b>\$1,854,027</b>	<b>\$1,894,900</b>	<b>\$1,873,400</b>
<b>Expenditures</b>			
Operating Expenses	\$1,194,373	\$1,628,100	\$1,573,300
Debt Service (Principal & Interest)	\$25,289	\$131,800	\$132,000
Depreciation	\$170,629	\$0	\$0
Less Internal Fund Transfers	(\$306,735)	(\$317,090)	(\$320,510)
<b>Other Financing Uses</b>			
Transfers Out - To Other Funds	\$110,172	\$135,000	\$168,100
Transfers Out - To Internal Service Funds	\$306,735	\$317,090	\$320,510
<b>Total Appropriations</b>	<b>\$1,500,463</b>	<b>\$1,894,900</b>	<b>\$1,873,400</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	<b>\$353,564</b>	<b>\$0</b>	<b>\$0</b>
<b>Beginning Fund Balance July 1</b>	<b>\$3,715,403</b>	<b>\$4,068,967</b>	<b>\$4,068,967</b>
<b>Ending Fund Balance June 30</b>	<b>\$4,068,967</b>	<b>\$4,068,967</b>	<b>\$4,068,967</b>
<b>Ending Fund Balance as a % of Total Appropriations</b>	<b>271.2%</b>	<b>214.7%</b>	<b>217.2%</b>

<b>AQUATIC CENTER FUND - 419</b>	<b>Actual FY2022</b>	<b>Estimated FY 2023</b>	<b>Budget FY 2024</b>
<b>Revenues</b>			
Donations	\$56,458	\$56,000	\$20,000
Sales/Fees	\$1,651,743	\$1,588,060	\$1,410,000
<b>Other Financing Sources</b>			
Transfers In - From Regional Sales Tax Fund	\$2,063,030	\$2,200,000	\$2,500,000
Transfers In - From Visitors Enhancement Fund	\$264,081	\$200,000	\$0
<b>Total Revenues and Other Financing Sources</b>	<b>\$4,035,312</b>	<b>\$4,044,060</b>	<b>\$3,930,000</b>
<b>Expenditures</b>			
Operating Expenses	\$2,092,800	\$2,370,360	\$2,213,500
Debt Service (Principal & Interest)	\$407,949	\$1,627,400	\$1,631,500
Depreciation	\$666,055	\$0	\$0
Less Internal Fund Transfers	(\$105,429)	(\$100,390)	(\$91,540)
<b>Other Financing Uses</b>			
Transfers Out - To Other Funds	\$45,264	\$46,300	\$85,000
Transfers Out - To Internal Service Funds	\$105,429	\$100,390	\$91,540
<b>Total Appropriations</b>	<b>\$3,212,068</b>	<b>\$4,044,060</b>	<b>\$3,930,000</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	<b>\$823,244</b>	<b>\$0</b>	<b>\$0</b>
<b>Beginning Fund Balance July 1</b>	<b>\$1,503,870</b>	<b>\$2,327,114</b>	<b>\$2,327,114</b>
<b>Ending Fund Balance June 30</b>	<b>\$2,327,114</b>	<b>\$2,327,114</b>	<b>\$2,327,114</b>
<b>Ending Fund Balance as a % of Total Appropriations</b>	<b>72.4%</b>	<b>57.5%</b>	<b>59.2%</b>

<b>MEADOWVIEW CONFERENCE CENTER FUND - 420</b>	<b>Actual FY2022</b>	<b>Estimated FY 2023</b>	<b>Budget FY 2024</b>
<b>Revenues</b>			
FF&E Fees/Room Surcharge	\$233,076	\$320,000	\$322,500
Earnings on Investments	\$2,066	\$0	\$39,900
<b>Other Financing Sources</b>			
From General Fund	\$0	\$0	\$0
Transfers In - From Regional Sales Tax	\$2,096,695	\$2,468,022	\$2,250,000
<b>Total Revenues and Other Financing Sources</b>	<b>\$2,331,837</b>	<b>\$2,788,022</b>	<b>\$2,612,400</b>
<b>Expenditures</b>			
Operating Expenses	\$839,571	\$1,300,222	\$1,121,100
Debt Service (Principal & Interest)	\$351,788	\$1,487,800	\$1,491,300
Depreciation	\$1,485,087	\$0	\$0
<b>Other Financing Uses</b>			
Transfers Out - To Other Funds	\$0	\$0	\$0
<b>Total Appropriations</b>	<b>\$2,676,446</b>	<b>\$2,788,022</b>	<b>\$2,612,400</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	<b>(\$344,609)</b>	<b>\$0</b>	<b>\$0</b>
<b>Beginning Fund Balance July 1</b>	<b>\$17,558,224</b>	<b>\$17,213,615</b>	<b>\$17,213,615</b>
<b>Ending Fund Balance June 30</b>	<b>\$17,213,615</b>	<b>\$17,213,615</b>	<b>\$17,213,615</b>
<b>Ending Fund Balance as a % of Total Appropriations</b>	<b>643.2%</b>	<b>617.4%</b>	<b>658.9%</b>

<b>CATTAILS GOLF COURSE FUND - 421</b>	<b>Actual FY2022</b>	<b>Estimated FY 2023</b>	<b>Budget FY 2024</b>
<b>Revenues</b>			
Sales and Fees	\$1,100,453	\$1,141,805	\$1,136,700
Earnings on Investments	\$544	\$8,495	\$10,200
<b>Other Financing Sources</b>			
Issuance of Debt / Debt Proceeds	\$0	\$0	\$0
Transfers In - from Regional Sales Tax	\$116,547	\$150,000	\$250,000
<b>Total Revenues and Other Financing Sources</b>	<b>\$1,217,544</b>	<b>\$1,300,300</b>	<b>\$1,396,900</b>
<b>Expenditures</b>			
Operating Expenses	\$1,192,491	\$1,255,700	\$1,342,200
Debt Service (Principal & Interest)	\$13,646	\$44,600	\$54,700
Depreciation	\$232,115	\$0	\$0
<b>Total Appropriations</b>	<b>\$1,438,252</b>	<b>\$1,300,300</b>	<b>\$1,396,900</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	<b>(\$220,708)</b>	<b>\$0</b>	<b>\$0</b>
<b>Beginning Fund Balance July 1</b>	<b>\$2,933,631</b>	<b>\$2,712,923</b>	<b>\$2,712,923</b>
<b>Ending Fund Balance June 30</b>	<b>\$2,712,923</b>	<b>\$2,712,923</b>	<b>\$2,712,923</b>
<b>Ending Fund Balance as a % of Total Appropriations</b>	<b>188.6%</b>	<b>208.6%</b>	<b>194.2%</b>



<b>FLEET MAINTENANCE FUND - 511</b>	<b>Actual FY2022</b>	<b>Estimated FY 2023</b>	<b>Budget FY 2024</b>
<b>Revenues</b>			
Investments	\$12,264	\$0	\$0
Miscellaneous	\$1,261,282	\$666,466	\$337,195
From Fund Balance	\$0	\$4,804,604	\$3,076,900
<b>Other Financing Sources</b>			
From Other Funds - Fleet Charges	\$8,197,193	\$9,383,434	\$9,712,705
<b>Total Revenues and Other Financing Sources</b>	<b>\$9,470,739</b>	<b>\$14,854,504</b>	<b>\$13,126,800</b>
<b>Expenditures</b>			
Operations	\$8,444,898	\$14,854,504	\$13,126,800
Less Internal Transfers	(\$214,501)	(\$295,684)	(\$277,345)
<b>Other Financing Uses</b>			
Transfers Out - To Internal Service Funds	\$214,501	\$295,684	\$277,345
<b>Total Appropriations</b>	<b>\$8,444,898</b>	<b>\$14,854,504</b>	<b>\$13,126,800</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	<b>\$1,025,841</b>	<b>\$0</b>	<b>\$0</b>
<b>Beginning Fund Balance July 1</b>	<b>\$15,328,403</b>	<b>\$16,354,244</b>	<b>\$16,354,244</b>
<b>Ending Fund Balance June 30</b>	<b>\$16,354,244</b>	<b>\$16,354,244</b>	<b>\$16,354,244</b>
<b>Ending Fund Balance as a % of Appropriations</b>	<b>193.7%</b>	<b>110.1%</b>	<b>124.6%</b>

<b>RISK MANAGEMENT FUND - 615</b>	<b>Actual FY2022</b>	<b>Estimated FY 2023</b>	<b>Budget FY 2024</b>
<b>Revenues</b>			
Charges for Sevices	\$0	\$2,250	\$0
Investments	\$5,617	\$94,458	\$121,800
<b>Other Financing Sources</b>			
From Other Funds - Risk Charges	\$2,170,886	\$2,325,342	\$2,629,300
<b>Total Revenues and Other Financing Sources</b>	<b>\$2,176,503</b>	<b>\$2,422,050</b>	<b>\$2,751,100</b>
<b>Expenditures</b>			
Administration	\$1,166,058	\$1,384,816	\$1,497,150
Insurance Claims	\$1,163,682	\$1,037,234	\$1,253,950
Less Internal Fund Transfers	(\$224,456)	(\$213,800)	(\$255,850)
<b>Other Financing Uses</b>			
Transfers Out - To Internal Service Funds	\$224,456	\$213,800	\$255,850
<b>Total Appropriations</b>	<b>\$2,329,740</b>	<b>\$2,422,050</b>	<b>\$2,751,100</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	<b>(\$153,237)</b>	<b>\$0</b>	<b>\$0</b>
<b>Beginning Fund Balance July 1</b>	<b>\$3,696,794</b>	<b>\$3,543,557</b>	<b>\$3,543,557</b>
<b>Ending Fund Balance June 30</b>	<b>\$3,543,557</b>	<b>\$3,543,557</b>	<b>\$3,543,557</b>
<b>Ending Fund Balance as a % of Appropriations</b>	<b>152.1%</b>	<b>146.3%</b>	<b>128.8%</b>

<b>HEALTH INSURANCE FUND - 625</b>	<b>Actual FY2022</b>	<b>Estimated FY 2023</b>	<b>Budget FY 2024</b>
<b>Revenues</b>			
Employee Contribution	\$2,247,291	\$2,328,800	\$2,237,540
Earnings on Investments	\$1,432	\$7,000	\$62,000
Other Revenue	\$1,431,005	\$842,097	\$1,405,000
<b>Other Financing Sources</b>			
Transfers In - City Contributions	\$6,230,695	\$7,586,600	\$7,236,560
<b>Total Revenues and Other Financing Sources</b>	<b>\$9,910,423</b>	<b>\$10,764,497</b>	<b>\$10,941,100</b>
<b>Expenditures</b>			
Administration	\$1,303,523	\$1,426,700	\$1,536,500
Insurance Claims	\$7,920,624	\$8,129,000	\$8,200,000
Clinic Operations	\$1,131,264	\$1,208,797	\$1,204,600
Less Internal Fund Transfers	(\$11,199)	(\$8,340)	(\$10,640)
<b>Other Financing Uses</b>			
Transfers Out - To Internal Service Funds	\$11,199	\$8,340	\$10,640
<b>Total Appropriations</b>	<b>\$10,355,411</b>	<b>\$10,764,497</b>	<b>\$10,941,100</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	<b>(\$444,988)</b>	<b>\$0</b>	<b>\$0</b>
<b>Beginning Fund Balance July 1</b>	<b>\$3,697,830</b>	<b>\$3,252,842</b>	<b>\$3,252,842</b>
<b>Ending Fund Balance June 30</b>	<b>\$3,252,842</b>	<b>\$3,252,842</b>	<b>\$3,252,842</b>
<b>Ending Fund Balance as a % of Appropriations</b>	<b>31.4%</b>	<b>30.2%</b>	<b>29.7%</b>

<b>RETIREEES HEALTH INSURANCE FUND - 626</b>	<b>Actual FY2022</b>	<b>Estimated FY 2023</b>	<b>Budget FY 2024</b>
<b>Revenues</b>			
Employee Contributions	\$430,224	\$270,000	\$546,100
Other Revenue	\$60,590	\$446,278	\$164,700
Earnings on Investments	\$1,222	\$4,000	\$39,400
<b>Other Financing Sources</b>			
Transfers In - City Contributions	\$750,000	\$750,000	\$750,000
<b>Total Revenues and Other Financing Sources</b>	<b>\$1,242,036</b>	<b>\$1,470,278</b>	<b>\$1,500,200</b>
<b>Expenditures</b>			
Administration	\$144,814	\$274,000	\$339,000
Insurance Claims	\$1,217,541	\$1,196,278	\$1,161,200
<b>Total Appropriations</b>	<b>\$1,362,355</b>	<b>\$1,470,278</b>	<b>\$1,500,200</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	<b>(\$120,319)</b>	<b>\$0</b>	<b>\$0</b>
<b>Beginning Fund Balance July 1</b>	<b>\$2,826,541</b>	<b>\$2,706,222</b>	<b>\$2,706,222</b>
<b>Ending Fund Balance June 30</b>	<b>\$2,706,222</b>	<b>\$2,706,222</b>	<b>\$2,706,222</b>
<b>Ending Fund Balance as a % of Appropriations</b>	<b>198.6%</b>	<b>184.1%</b>	<b>180.4%</b>

<b>PUBLIC LIBRARY COMMISSION FUND - 611</b>	<b>Actual FY2022</b>	<b>Estimated FY 2023</b>	<b>Budget FY 2024</b>
<b>Revenues</b>			
Investments	\$9	\$126	\$10
<b>Total Revenues and Other Financing Sources</b>	<b>\$9</b>	<b>\$126</b>	<b>\$10</b>
<b>Expenditures</b>			
Supplies & Materials	\$0	\$0	\$10
<b>Total Appropriations</b>	<b>\$0</b>	<b>\$0</b>	<b>\$10</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	\$9	\$126	\$0
<b>Beginning Fund Balance July 1</b>	\$5,076	\$5,085	\$5,211
<b>Ending Fund Balance June 30</b>	<b>\$5,085</b>	<b>\$5,211</b>	<b>\$5,211</b>
<b>Ending Fund Balance as a % of Appropriations</b>	<b>0.0%</b>	<b>0.0%</b>	<b>52110.0%</b>

<b>BAYS MOUNTAIN COMMISSION FUND - 612</b>	<b>Actual FY2022</b>	<b>Estimated FY 2023</b>	<b>Budget FY 2024</b>
<b>Revenues</b>			
Receipts	\$120,565	\$256,200	\$285,000
Investments	\$6,849	\$1,000	\$5,000
From Non-Profit Groups	\$785,212	\$250,000	\$0
Fund Balance Appropriation	\$0	\$0	\$0
<b>Total Revenues and Other Financing Sources</b>	<b>\$912,626</b>	<b>\$507,200</b>	<b>\$290,000</b>
<b>Expenditures</b>			
Maintenance	\$844,024	\$496,700	\$248,700
Capital Outlay	\$0	\$10,500	\$41,300
<b>Other Financing Uses</b>			
Transfers Out - To General Project Fund	\$0	\$0	\$0
<b>Total Appropriations</b>	<b>\$844,024</b>	<b>\$507,200</b>	<b>\$290,000</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	\$68,602	\$0	\$0
<b>Beginning Fund Balance July 1</b>	\$178,225	\$246,827	\$175,767
<b>Ending Fund Balance June 30</b>	<b>\$246,827</b>	<b>\$246,827</b>	<b>\$175,767</b>
<b>Ending Fund Balance as a % of Appropriations</b>	<b>29.2%</b>	<b>48.7%</b>	<b>60.6%</b>

<b>SENIOR CITIZENS ADVISORY BOARD FUND - 616</b>	<b>Actual FY2022</b>	<b>Estimated FY 2023</b>	<b>Budget FY 2024</b>
<b>Revenues</b>			
Charges for Services	\$243,734	\$283,200	\$283,200
Investment Earnings	\$476	\$400	\$400
Contributions & Donations	\$62,072	\$55,400	\$55,400
<b>Total Revenues and Other Financing Sources</b>	<b>\$306,282</b>	<b>\$339,000</b>	<b>\$339,000</b>
<b>Expenditures</b>			
Contractual	\$296,031	\$339,000	\$339,000
<b>Total Appropriations</b>	<b>\$296,031</b>	<b>\$339,000</b>	<b>\$339,000</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	\$10,251	\$0	\$0

<b>Beginning Fund Balance July 1</b>	\$246,530	\$256,781	\$256,781
<b>Ending Fund Balance June 30</b>	<b>\$256,781</b>	<b>\$256,781</b>	<b>\$256,781</b>
<b>Ending Fund Balance as a % of Appropriations</b>	<b>86.7%</b>	<b>75.7%</b>	<b>75.7%</b>

<b>PALMER CENTER TRUST FUND - 617</b>	<b>Actual FY2022</b>	<b>Estimated FY 2023</b>	<b>Budget FY 2024</b>
<b>Revenues</b>			
Investments	\$145	\$2,013	\$100
<b>Total Revenues and Other Financing Sources</b>	<b>\$145</b>	<b>\$2,013</b>	<b>\$100</b>
<b>Expenditures</b>			
Donations & Grants	\$0	\$0	\$100
<b>Total Appropriations</b>	<b>\$0</b>	<b>\$0</b>	<b>\$100</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	\$145	\$2,013	\$0
<b>Beginning Fund Balance July 1</b>	\$69,957	\$70,102	\$72,115
<b>Ending Fund Balance June 30</b>	<b>\$70,102</b>	<b>\$72,115</b>	<b>\$72,115</b>
<b>Ending Fund Balance as a % of Appropriations</b>	<b>0.0%</b>	<b>0.0%</b>	<b>72115.0%</b>

<b>ALLANDALE TRUST FUND - 620</b>	<b>Actual FY2022</b>	<b>Estimated FY 2023</b>	<b>Budget FY 2024</b>
<b>Revenues</b>			
Investments	\$4,337	\$5,190	\$4,500
Fund Balance Appropriation	\$0	\$15,000	\$13,000
<b>Total Revenues and Other Financing Sources</b>	<b>\$4,337</b>	<b>\$20,190</b>	<b>\$17,500</b>
<b>Expenditures</b>			
Operations	\$0	\$0	\$10,500
Capital Outlay	\$0	\$0	\$7,000
<b>Total Appropriations</b>	<b>\$0</b>	<b>\$0</b>	<b>\$17,500</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	\$4,337	\$5,190	\$0
<b>Beginning Fund Balance July 1</b>	\$216,522	\$220,859	\$226,049
<b>Ending Fund Balance June 30</b>	<b>\$220,859</b>	<b>\$226,049</b>	<b>\$200,599</b>
<b>Ending Fund Balance as a % of Appropriations</b>	<b>NA</b>	<b>NA</b>	<b>1146.3%</b>

<b>STEADMAN CEMETERY TRUST FUND - 621</b>	<b>Actual FY2022</b>	<b>Estimated FY 2023</b>	<b>Budget FY 2024</b>
<b>Revenues</b>			
Investments	\$13	\$152	\$50
Fund Balance Appropriation	\$0	\$0	\$2,500
<b>Total Revenues and Other Financing Sources</b>	<b>\$13</b>	<b>\$152</b>	<b>\$2,550</b>
<b>Expenditures</b>			
Operations	\$660	\$240	\$2,550
<b>Total Appropriations</b>	<b>\$660</b>	<b>\$240</b>	<b>\$2,550</b>
<b>Change in Fund Balance (Revenues - Appropriations)</b>	(\$647)	(\$88)	\$0
<b>Beginning Fund Balance July 1</b>	\$6,787	\$6,140	\$6,052
<b>Ending Fund Balance June 30</b>	<b>\$6,140</b>	<b>\$6,052</b>	<b>\$6,052</b>
<b>Ending Fund Balance as a % of Appropriations</b>	<b>930.3%</b>	<b>2521.7%</b>	<b>237.3%</b>

Section II. That the books, accounts, orders, vouchers, or other official documents relating to items of appropriation covered shall indicate the items involved either by name or by symbol or code number as prefixed in the budget detail.

Section III. That authority be and the same is hereby given to the City Manager to issue vouchers in payment of the items of appropriations or expenditures, as they become due or necessary as covered by the foregoing sections and to make expenditures for items exceeding an aggregate cost of \$15,000 when such items are explicitly listed as individually budgeted items in the budget detail.

Section IV. At the end of the fiscal year 2023, the governing body estimates fund balances or deficits as follows:

<b>Fund Name - Fund #</b>	<b>Estimated Fund Balance/ Net Position at June 30, 2023</b>
General Fund - 110	\$24,574,622
State Street Aid Fund - 121	\$11,543
Criminal Forfeiture Fund - 126	\$63,995
Drug Fund - 127	\$505,729
Regional Sales Tax Fund - 130	\$885,088
Visitors Enhancement Fund - 135	\$242,502
Library Governing Board Fund - 137	\$65,275
General Purpose School Fund - 141	\$17,707,179
School Nutrition Fund - 147	\$3,951,261
Debt Service Fund - 211	\$274,956
Solid Waste Fund - 415	\$1,612,945
Stormwater Fund - 417	\$4,068,967
Aquatic Center Fund - 419	\$2,327,114
Meadowview Conference Center Fund - 420	\$17,213,615
Cattails Golf Course Fund - 421	\$2,712,923
Fleet Maintenance Fund - 511	\$16,354,244
Risk Management Fund - 615	\$3,543,557
Health Insurance Fund - 625	\$3,252,842
Retiree's Health Insurance Fund - 626	\$2,706,222
Library Commission Fund - 611	\$5,211
Bays Mountain Commission Fund - 612	\$246,827
Senior Center Advisory Board Fund - 616	\$256,781
Palmer Center Trust Fund - 617	\$72,115

Allendale Fund - 620	\$226,049
Steadman Cemetery Trust Fund - 621	\$6,052

Section V. 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 outstanding bonded and other indebtedness as follows:

Bonded or Other Indebtedness	Debt Authorized and Unissued	Principal Outstanding at June 30, 2023	FY 2024 Principal Payment	FY 2024 Interest Payment
<b>Bonds -Payable Through General Fund</b>				
General Obligation Refunding Series 2013	\$12,177,052	\$3,714,446	\$890,280	\$103,334
General Obligation Refunding Series 2013B	\$13,406,846	\$8,394,508	\$672,535	\$351,457
General Obligation Refunding Series 2014A	\$13,233,893	\$9,527,894	\$623,320	\$348,572
General Obligation Refunding Series 2015 (Feb)	\$17,695,000	\$11,475,000	\$2,390,000	\$418,800
General Obligation Refunding Series 2015A	\$15,105,000	\$3,938,024	\$250,626	\$119,900
General Obligation Refunding Series 2016A	\$16,580,000	\$4,467,446	\$679,102	\$147,354
General Obligation Refunding Series 2016B	\$13,360,000	\$3,059,618	\$416,484	\$99,956
General Obligation Refunding Series 2016 (Nov)	\$7,821,325	\$5,882,033	\$372,095	\$200,601
General Obligation Refunding Series 2017A	\$14,885,000	\$11,743,331	\$682,349	\$349,074
General Obligation Refunding Series 2018A	\$7,040,000	\$5,820,000	\$345,000	\$205,700
General Obligation Series 2019 Refunding (09 BABS)	\$14,100,000	\$5,478,196	\$701,126	\$273,910
General Obligation Series 2019 (Nov))	\$18,615,000	\$7,935,246	\$421,044	\$282,446
General Obligation Series 2020 Refunding 11 & 12C	\$14,925,000	\$8,302,581	\$855,361	\$148,359
General Obligation Series 2021 Series 2021	\$17,760,000	\$8,904,386	\$321,346	\$285,444
<b>Bonds -Payable Through Aquatic Center Fund</b>				
General Obligation Public Improvement Series 2012A	\$3,110,000	\$1,755,000	\$175,000	\$53,794
General Obligation Refunding Series 2013A (Lazy River)	\$1,310,000	\$830,000	\$65,000	\$31,413
General Obligation Refunding Series 2016B	\$9,029,862	\$6,380,382	\$868,516	\$208,444
General Obligation Refunding Series 2017A	\$164,712	\$131,669	\$7,651	\$3,914
General Obligation Refunding Series 2018C	\$2,360,000	\$1,965,000	\$105,000	\$62,319
General Obligation Series 2019 Refunding (09 BABS)	\$295,809	\$219,654	\$28,112	\$10,983
General Obligation Series 2020 Refunding 11 & 12C	\$103,584	\$92,966	\$9,578	\$1,661
<b>Bonds -Payable Through Meadowview Fund</b>				
General Obligation Refunding Series 2016A	\$9,221,015	\$5,945,274	\$903,749	\$196,100
General Obligation Refunding Series 2016 (Nov)	\$3,266,427	\$2,456,518	\$155,398	\$83,777
General Obligation Series 2019 Refunding (09 BABS)	\$542,374	\$402,741	\$51,545	\$20,137
General Obligation Series 2019 (Nov))	\$324,543	\$289,151	\$15,342	\$10,292
General Obligation Series 2021 Series 2021	\$830,000	\$802,894	\$28,975	\$25,738
<b>Bonds -Payable Through Cattails Golf Course Fund</b>				
General Obligation Series 2019 (Nov))	\$231,817	\$206,536	\$10,929	\$7,351
General Obligation Series 2020 Refunding 11 & 12C	\$334,626	\$300,322	\$30,940	\$5,366
<b>Bonds -Payable Through Solid Waste Fund</b>				
General Obligation Refunding Series 2013	\$132,948	\$40,554	\$9,720	\$1,128

General Obligation Refunding Series 2013B	\$289,856	\$181,489	\$14,540	\$7,599
General Obligation Refunding Series 2014A	\$2,371,107	\$1,707,107	\$111,680	\$62,453
General Obligation Series 2019 Refunding (09 BABS)	\$161,953	\$120,258	\$15,391	\$6,013
<b>Bonds -Payable Through Storm Water Fund</b>				
General Obligation Refunding Series 2016A	\$430,058	\$277,280	\$42,150	\$9,146
General Obligation Series 2019 Refunding (09 BABS)	\$323,907	\$240,518	\$30,782	\$12,026
General Obligation Series 2020 Refunding 11 & 12C	\$255,992	\$229,749	\$23,670	\$4,105
<b>Notes</b>				
HUD 108-Paid Through CDBG Project Fund	\$856,000	\$340,000	\$43,000	\$13,518
School EESI Series 2010-Paid Through General Purpose School Fund	\$5,045,078	\$583,162	\$436,801	\$2,951
School EESI Series 2021- Paid Through General Purpose School Fund	\$2,866,134	\$2,808,701	\$172,776	\$13,572
<b>Notes - Payable Through General Fund</b>				
09 QSCB	\$1,240,000	\$240,586	\$77,374	\$18,786
2020 Capital Outlay Notes	\$2,000,000	\$1,666,666	\$166,667	\$31,508
<b>Capital Leases</b>				
<b>No Capital Leases</b>				

Section VI. During the coming fiscal year (FY 2023-2024) the governing body has pending and planned capital projects with proposed funding as follows:

<b>Proposed Future Capital Projects</b>	<b>Proposed Capital Projects - Total Expense</b>	<b>Proposed Capital Projects Expense Financed by Estimated Revenues and/or Reserves</b>	<b>Proposed Capital Projects Expense Financed by Debt Proceeds</b>
Public Works – Aesthetic Improvements	\$270,000	\$270,000	\$0
Public Works - Sidewalk Improvements	\$260,000	\$260,000	\$0
Public Works – Contracted Landscaping	\$225,000	\$225,000	\$0

<b>Pending Future Capital Projects</b>	<b>Pending Capital Projects - Total Expense</b>	<b>Pending Capital Projects Expense Financed by Estimated Revenues and/or Reserves</b>	<b>Pending Capital Projects Expense Financed by Debt Proceeds</b>
Schools – DB Dome	\$21,000,000	\$0	\$21,000,000

Police – Justice Center Renovations	\$13,400,000	\$0	\$13,400,000
Library – Library Renovations	\$4,400,000	\$0	\$4,400,000
Public Works – Roads/Infrastructure	\$2,600,000	\$0	\$2,600,000

Section VII. 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 VIII. That authority be and the same is given to the City Manager to transfer part or all of any unencumbered appropriations balance among programs within a department and between departments within any given fund, and across departments and/or funds for fleet, risk management or health insurance matters. The Board of Mayor and Aldermen may by Ordinance transfer part or all of any unencumbered appropriations balance from one fund to another.

Section IX. That authority be and the same is hereby given to the City Manager to transfer an employee from one class title (position) to any other class title (position) listed on the Pay and Classification Plan at the budgeted salary fixed for that Class Title (position) by the Pay Schedule and Wage Projections for the City's Employees by specific reference; for such purpose, to, as the same may from time to time become necessary or desirable, add to or delete from a division listed on the Personnel Detail any class title or titles. The Board of Mayor and Aldermen shall establish a salary range for each class title (Position) and the steps from entry level to maximum appearing on the Pay Schedule.

Section X. That the Tennessee Consolidated Retirement System Rate will be approved at 27.97% for current employees only and the employees under the bridge will be 31.47%. That employees hired after July 1, 2012, will participate in a TCRS Hybrid Plan with a mandatory contribution of 5% and a required city contribution of 9%.

Section XI. That the tax rate will be set at \$1.9983 for Sullivan County inside city residents and for Hawkins County inside city rates for tax year 2023.

Section XII. This annual operating and capital budget ordinances and supporting documents shall be submitted to the Comptroller of the Treasury or Comptroller's Designee for approval if the City 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 City 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 XIII. All unencumbered balances of appropriations remaining at the end of the fiscal year shall lapse and revert to the respective fund balances.

Section XIV. All ordinances or parts of ordinances in conflict with any provision of this ordinance are hereby repealed.

Section XV. The General Fund Capital Improvements Plan (FY24-28) is hereby approved.

Section XVI. This ordinance shall take effect July 1, 2023, the welfare of the City of Kingsport requiring it.

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PATRICK W. SHULL, Mayor

ATTEST:

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ANGELA MARSHALL, Deputy City Recorder

APPROVED AS TO FORM:

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RODNEY B. ROWLETT III, City Attorney

PASSED ON 1ST READING:  
PASSED ON 2ND READING: