

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY OF KINGSPORT,
TENNESSEE ADOPTING A FINAL BUDGET AND
APPROPRIATING FUNDS FOR THE FISCAL YEAR
BEGINNING JULY 1, 2024 AND ENDING JUNE 30, 2025,
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 Ten (10) days prior to the meeting where the Board will consider final passage of the budget.

BE IT ORDAINED BY THE CITY OF KINGSPORT, 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, 2024, and ending June 30, 2025 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 FY24-25 Budget of \$278,103,344, less inter-fund transfers of \$60,141,835, for a net Total Budget Revenue of \$217,961,509 are hereby appropriated.

The estimated expenditures for the Total FY24-25 Budget of \$278,103,344, less inter-fund transfers of \$60,141,835, for a net Total Budget Expenditure of \$217,961,509 are hereby appropriated.

Estimated Revenues and Appropriations for the Fiscal Period July 1, 2024 - June 30, 2025.

GENERAL FUND - 110	Actual FY2023	Estimated FY 2024	Budget FY 2025
Revenues			
Local Taxes	\$56,120,326	\$53,567,988	\$54,889,700
Licenses And Permits	\$828,424	\$808,157	\$841,300
Intergovernmental	\$32,516,425	\$33,515,262	\$33,834,000
Charges For Services	\$2,465,953	\$3,152,448	\$3,365,000
Fines And Forfeitures	\$891,422	\$1,217,300	\$1,171,500
Other	\$1,648,836	\$1,511,000	\$1,511,000
Other Financing Sources			
Transfers In - from other funds	\$2,064,486	\$2,318,612	\$2,490,000
Transfers In - from other funds (PILOT)	\$1,491,000	\$1,491,000	\$1,491,000
Total Revenues and Other Financing Sources	\$98,026,872	\$97,581,767	\$99,593,500
Expenditures			
Administration	\$11,285,629	\$13,112,614	\$13,344,700
Development Services	\$1,888,044	\$2,116,550	\$2,252,600
Police Department	\$13,245,159	\$14,380,610	\$14,721,000
Fire Department	\$11,701,796	\$12,421,804	\$12,446,400
Leisure Services (Parks & Recreation)	\$7,010,686	\$7,480,412	\$7,560,600
Public Works	\$11,674,084	\$13,161,164	\$13,167,400
Other Expenses (Miscellaneous Government Services)	\$1,529,574	\$1,161,076	\$1,094,200
Less Internal Fund Transfers	(\$9,971,239)	(\$8,337,250)	(\$8,611,410)
Other Financing Uses			
Transfers Out - One Time Fund Balance Use	\$0	\$3,100,000	\$0
Transfers Out - To Debt Service Fund (Principal and Interest)	\$9,859,405	\$10,284,384	\$11,148,900
Transfers Out - To Internal Service Funds	\$9,971,239	\$8,337,250	\$8,611,410
Transfers Out - To Other Funds	\$28,830,072	\$21,946,071	\$23,857,700
Total Appropriations	\$97,024,450	\$99,164,685	\$99,593,500
Change in Fund Balance (Revenues - Appropriations)	\$1,002,422	(\$1,582,918)	\$0
Beginning Fund Balance July 1	\$24,574,622	\$25,577,044	\$23,994,127
Ending Fund Balance June 30	\$25,577,044	\$23,994,127	\$23,994,127
Ending Fund Balance as a % of Total Appropriations	26.4%	24.2%	24.1%

STATE STREET AID FUND - 121	Actual FY2023	Estimated FY 2024	Budget FY 2025
Revenues			
State Gas and Motor Fuel Taxes	\$1,926,024	\$1,940,500	\$1,940,450
Other Financing Sources			
Transfers In - From General Fund	\$1,091,303	\$1,026,200	\$1,126,250
Total Revenues and Other Financing Sources	\$3,017,327	\$2,966,700	\$3,066,700
Expenditures			
Public Works Department	\$3,017,327	\$2,966,700	\$3,066,700
Total Appropriations	\$3,017,327	\$2,966,700	\$3,066,700
Change in Fund Balance (Revenues - Appropriations)	(\$0)	\$0	\$0
Beginning Fund Balance July 1	\$11,543	\$11,543	\$11,543
Ending Fund Balance June 30	\$11,543	\$11,543	\$11,543
Ending Fund Balance as a % of Total Appropriations	0.4%	0.4%	0.4%

CRIMINAL FORFEITURE FUND - 126	Actual FY2023	Estimated FY 2024	Budget FY 2025
Revenues			
Federal DOJ Code 015	\$1,110	\$0	\$0
Federal IRS Code CBP	\$45,257	\$6,000	\$6,000
Other	\$0	\$0	\$0
Total Revenues and Other Financing Sources	\$46,367	\$6,000	\$6,000
Expenditures			
Capital Outlay	\$0	\$6,000	\$6,000
Total Appropriations	\$0	\$6,000	\$6,000
Change in Fund Balance (Revenues - Appropriations)	\$46,367	\$0	\$0
Beginning Fund Balance July 1	\$63,995	\$110,362	\$110,362
Ending Fund Balance June 30	\$110,362	\$110,362	\$110,362
Ending Fund Balance as a % of Appropriations	0.0%	1839.4%	1839.4%

DRUG FUND - 127	Actual FY2023	Estimated FY 2024	Budget FY 2025
Revenues			
Fines And Forfeitures	\$155,884	\$157,100	\$157,100
Total Revenues and Other Financing Sources	\$155,884	\$157,100	\$157,100
Expenditures			
Drug Enforcement	\$54,376	\$157,100	\$157,100
Total Appropriations	\$54,376	\$157,100	\$157,100
Change in Fund Balance (Revenues - Appropriations)	\$101,508	\$0	\$0
Beginning Fund Balance July 1	\$505,729	\$607,237	\$607,237
Ending Fund Balance June 30	\$607,237	\$607,237	\$607,237
Ending Fund Balance as a % of Appropriations	1116.7%	386.5%	386.5%

REGIONAL SALES TAX FUND - 130	Actual FY2023	Estimated FY 2024	Budget FY 2025
Revenues			
Conference Center	\$4,892,083	\$4,816,733	\$5,000,000
Other	\$17,499	\$24,925	\$0
Total Revenues and Other Financing Sources	\$4,909,582	\$4,841,658	\$5,000,000
Expenditures			
Transfers Out - To other funds	\$4,380,424	\$5,691,658	\$5,000,000
Total Appropriations	\$4,380,424	\$5,691,658	\$5,000,000
Change in Fund Balance (Revenues - Appropriations)	\$529,158	(\$850,000)	\$0
Beginning Fund Balance July 1	\$884,788	\$1,413,946	\$563,946
Ending Fund Balance June 30	\$1,413,946	\$563,946	\$563,946
Ending Fund Balance as a % of Appropriations	32.3%	9.9%	11.3%

VISITORS ENHANCEMENT FUND - 135	Actual FY2023	Estimated FY 2024	Budget FY 2025
Revenues			
Motel-Room Occupancy Tax	\$562,443	\$550,000	\$550,000
Total Revenues and Other Financing Sources	\$562,443	\$550,000	\$550,000
Expenditures			
Tourism Operations	\$223,308	\$550,000	\$550,000
Other Financing Uses			
Transfers Out - To Other Funds	\$285,240	\$0	\$0
Total Appropriations	\$508,548	\$550,000	\$550,000
Change in Fund Balance (Revenues - Appropriations)	\$53,895	\$0	\$0
Beginning Fund Balance July 1	\$137,296	\$191,191	\$191,191
Ending Fund Balance June 30	\$191,191	\$191,191	\$191,191
Ending Fund Balance as a % of Appropriations	37.6%	34.8%	34.8%

LIBRARY GOVERNING BOARD FUND - 137	Actual FY2023	Estimated FY 2024	Budget FY 2025
Revenues			
County Government Contributions	\$15,000	\$15,000	\$15,000
Charges for Service	\$8,329	\$7,900	\$8,700
Fines and Forfeitures	\$10,694	\$9,000	\$9,700
Contributions and Donations	(\$3,319)	\$1,500	\$0
Other Financing Sources			
Transfers In - From General Fund	\$1,375,000	\$1,375,000	\$1,375,000
Total Revenues and Other Financing Sources	\$1,405,704	\$1,408,400	\$1,408,400
Expenditures			
Library Operations	\$1,392,214	\$1,408,400	\$1,408,400
Less Internal Fund Transfers	(\$130,292)	(\$128,510)	(\$146,670)
Other Financing Uses			
Transfers Out - To Internal Service Funds	\$130,292	\$128,510	\$146,670
Total Appropriations	\$1,392,214	\$1,408,400	\$1,408,400
Change in Fund Balance (Revenues - Appropriations)	\$13,490	\$0	\$0
Beginning Fund Balance July 1	\$65,717	\$79,207	\$79,207
Ending Fund Balance June 30	\$79,207	\$79,207	\$79,207
Ending Fund Balance as a % of Appropriations	5.7%	5.6%	5.6%

GENERAL PURPOSE SCHOOL FUND - 141	Actual FY2023	Estimated FY 2024	Budget FY 2025
Revenues			
Taxes	\$35,345,814	\$34,329,000	\$31,514,000
From State of TN	\$36,976,548	\$46,718,700	\$48,372,100
From Federal Government	\$214,805	\$0	\$0
Charges for Services	\$1,661,158	\$1,936,200	\$1,849,700
Direct Federal	\$56,519	\$65,000	\$88,000
Investment Earnings	\$58,306	\$0	\$0
Miscellaneous	\$884,948	\$800,000	\$945,000
Other Financing Sources			
Transfer from Fed. Proj. Fund	\$77,583	\$75,000	\$75,000
From General Fund-MOE	\$11,245,300	\$11,245,300	\$11,245,300
From General Fund-Debt	\$3,219,348	\$3,699,600	\$4,443,150
Transfers Out - One Time Fund Balance Use	\$0	\$910,000	\$0
Total Revenues and Other Financing Sources	\$89,740,329	\$99,778,800	\$98,532,250
Expenditures			
Educational Services	\$77,103,532	\$87,274,900	\$88,496,000
Non-Instructional Services	\$1,389,743	\$1,590,800	\$1,575,750
Capital Outlay	\$468,052	\$3,687,000	\$907,000
Other Financing Uses			
Transfers Out – One-Time Fund Balance Use	\$0	\$3,775,778	\$0
Transfers Out - To Debt Service Fund	\$3,910,789	\$4,524,000	\$4,971,200
Transfers Out - To Internal Service Funds	\$1,977,900	\$2,572,100	\$2,452,300
Transfers Out - To Other Funds	\$8,934,405	\$130,000	\$130,000
Total Appropriations	\$93,784,421	\$103,554,578	\$98,532,250
Change in Fund Balance (Revenues - Appropriations)	(\$4,044,092)	(\$3,775,778)	\$0
Beginning Fund Balance July 1	\$17,707,179	\$13,663,087	\$9,887,309
Ending Fund Balance June 30	\$13,663,087	\$9,887,309	\$9,887,309
Ending Fund Balance as a % of Appropriations	14.6%	9.5%	10.0%

SCHOOL NUTRITION FUND - 147	Actual FY2023	Estimated FY 2024	Budget FY 2025
Revenues			
Meals	\$4,347,454	\$4,054,850	\$4,200,000
Investments	\$525	\$850	\$5,000
From State Of TN	\$34,835	\$39,000	\$35,000
Unrealized Commodity Value	\$201,346	\$190,000	\$250,000
Other Local Revenue	\$16,154	\$3,100	\$360,000
Total Revenues and Other Financing Sources	\$4,600,314	\$4,287,800	\$4,850,000
Expenditures			
Wages/Benefits	\$1,702,529	\$1,756,300	\$2,093,400
Commodities	\$2,276,641	\$1,778,200	\$2,375,000
Fixed Charges	\$13,432	\$16,300	\$15,000
Capital Outlay	\$54,679	\$730,000	\$360,000
Other Financing Uses			
Transfers Out - To Other funds	\$6,342	\$7,000	\$6,600
Total Appropriations	\$4,053,623	\$4,287,800	\$4,850,000
Change in Fund Balance (Revenues - Appropriations)	\$546,691	\$0	\$0
Beginning Fund Balance July 1	\$3,591,261	\$4,137,952	\$4,137,952
Ending Fund Balance June 30	\$4,137,952	\$4,137,952	\$4,137,952
Ending Fund Balance as a % of Appropriations	102.1%	96.5%	85.3%

DEBT SERVICE FUND - 211	Actual FY2023	Estimated FY 2024	Budget FY 2025
Revenues			
Interest on Investments	\$300,792	\$275,000	\$250,000
Other Financing Sources			
Transfers In - from other funds	\$13,782,601	\$14,972,800	\$16,120,100
Total Revenues and Other Financing Sources	\$14,083,393	\$15,247,800	\$16,370,100
Expenditures			
Redemption of Bonds (Principal)	\$10,017,389	\$10,517,400	\$11,206,100
Interest on Bonds/Notes	\$3,770,105	\$4,455,400	\$4,801,700
Other Expenses	\$3,320	\$245,000	\$332,300
Bank Service Charges	\$7,805	\$30,000	\$30,000
Total Appropriations	\$13,798,619	\$15,247,800	\$16,370,100
Change in Fund Balance (Revenues - Appropriations)	\$284,774	\$0	\$0
Beginning Fund Balance July 1	\$274,955	\$559,729	\$559,729
Ending Fund Balance June 30	\$559,729	\$559,729	\$559,729
Ending Fund Balance as a % of Appropriations	4.1%	3.7%	3.4%

SOLID WASTE FUND - 415	Actual FY2023	Estimated FY 2024	Budget FY 2025
Revenues			
Refuse Collection Charges	\$2,931,860	\$3,130,800	\$3,398,800
Tipping Fees	\$750,041	\$677,200	\$806,600
Miscellaneous	\$37,072	\$25,800	\$50,600
Other Financing Sources		\$0	
Transfers In - From the General Fund	\$2,600,000	\$2,500,000	\$2,500,000
Total Revenues and Other Financing Sources	\$6,318,973	\$6,333,800	\$6,756,000
Expenditures			
Trash Collection	\$992,769	\$1,152,200	\$1,491,900
Household Refuse Collection	\$3,620,972	\$3,652,700	\$3,570,000
Demolition Landfill	\$1,359,975	\$1,042,900	\$1,395,900
Miscellaneous	\$61,380	\$257,200	\$69,400
Debt Service (Principal & Interest)	\$0	\$228,800	\$228,800
Less Internal Fund Transfers	(\$2,493,535)	(\$2,527,710)	(\$2,335,010)
Other Financing Uses			
Transfers Out - To Internal Service Funds	\$2,493,535	\$2,527,710	\$2,335,010
Total Appropriations	\$6,035,096	\$6,333,800	\$6,756,000
Change in Fund Balance (Revenues - Appropriations)	\$283,876	\$0	\$0
Beginning Fund Balance July 1	\$1,689,109	\$1,972,985	\$1,972,985
Ending Fund Balance June 30	\$1,972,985	\$1,972,985	\$1,972,985
Ending Fund Balance as a % of Total Appropriations	32.7%	31.2%	29.2%

STORMWATER FUND - 417	Actual FY2023	Estimated FY 2024	Budget FY 2025
Revenues			
Stormwater Fees	\$1,864,577	\$1,863,900	\$1,893,200
Earnings on Investments	\$10,082	\$9,500	\$15,000
Total Revenues and Other Financing Sources	\$1,874,658	\$1,873,400	\$1,908,200
Expenditures			
Operating Expenses	\$1,448,430	\$1,583,300	\$1,622,300
Debt Service (Principal & Interest)	\$114,678	\$122,000	\$120,900
Depreciation	\$139,702	\$0	\$0
Less Internal Fund Transfers	(\$168,939)	(\$194,810)	(\$182,700)
Other Financing Uses			
Transfers Out - To Other Funds	\$299,279	\$168,100	\$165,000
Transfers Out - To Internal Service Funds	\$168,939	\$194,810	\$182,700
Total Appropriations	\$2,002,088	\$1,873,400	\$1,908,200
Change in Fund Balance (Revenues - Appropriations)	(\$127,429)	\$0	\$0
Beginning Fund Balance July 1	\$569,317	\$441,888	\$441,888
Ending Fund Balance June 30	\$441,888	\$441,888	\$441,888
Ending Fund Balance as a % of Total Appropriations	22.1%	23.6%	23.2%

AQUATIC CENTER FUND - 419	Actual FY2023	Estimated FY 2024	Budget FY 2025
Revenues			
Donations	\$32,725	\$27,600	\$26,300
Sales/Fees	\$1,373,028	\$1,402,400	\$1,602,400
Other Financing Sources			
Transfers In - From Visitors Enhancement Fund	\$263,681	\$0	\$0
Transfers In - From Regional Sales Tax Fund	\$1,817,725	\$2,500,000	\$2,500,000
Total Revenues and Other Financing Sources	\$3,487,158	\$3,930,000	\$4,128,700
Expenditures			
Operating Expenses	\$2,159,947	\$2,213,500	\$2,438,200
Debt Service (Principal & Interest)	\$364,488	\$1,631,500	\$1,631,500
Depreciation	\$835,393	\$0	\$0
Less Internal Fund Transfers	(\$74,782)	(\$76,940)	(\$82,180)
Other Financing Uses			
Transfers Out - To Other Funds	\$54,849	\$85,000	\$59,000
Transfers Out - To Internal Service Funds	\$74,782	\$76,940	\$82,180
Total Appropriations	\$3,414,677	\$3,930,000	\$4,128,700
Change in Fund Balance (Revenues - Appropriations)	\$72,482	\$0	\$0
Beginning Fund Balance July 1	\$2,327,117	\$2,399,599	\$2,399,599
Ending Fund Balance June 30	\$2,399,599	\$2,399,599	\$2,399,599
Ending Fund Balance as a % of Total Appropriations	70.3%	61.1%	58.1%

MEADOWVIEW CONFERENCE CENTER FUND - 420	Actual FY2023	Estimated FY 2024	Budget FY 2025
Revenues			
FF&E Fees/Room Surcharge	\$326,226	\$322,500	\$336,200
Earnings on Investments	\$40,948	\$39,900	\$48,200
Other Financing Sources			
From General Fund	\$0	\$0	\$0
Transfers In - From Regional Sales Tax	\$2,413,355	\$2,250,000	\$2,250,000
Total Revenues and Other Financing Sources	\$2,780,529	\$2,612,400	\$2,634,400
Expenditures			
Operating Expenses	\$1,167,999	\$1,121,100	\$1,145,600
Debt Service (Principal & Interest)	\$317,348	\$1,491,300	\$1,488,800
Depreciation	\$1,472,457	\$0	\$0
Other Financing Uses			
Transfers Out - To Other Funds	\$0	\$0	\$0
Total Appropriations	\$2,957,803	\$2,612,400	\$2,634,400
Change in Fund Balance (Revenues - Appropriations)	(\$177,275)	\$0	\$0
Beginning Fund Balance July 1	\$17,558,224	\$17,380,949	\$17,380,949
Ending Fund Balance June 30	\$17,380,949	\$17,380,949	\$17,380,949
Ending Fund Balance as a % of Total Appropriations	587.6%	665.3%	659.8%

CATTAILS GOLF COURSE FUND - 421	Actual FY2023	Estimated FY 2024	Budget FY 2025
Revenues			
Sales and Fees	\$1,123,365	\$1,136,600	\$1,091,300
Earnings on Investments	\$10,377	\$10,300	\$86,600
Other Financing Sources			
Transfers In - from Regional Sales Tax	\$149,344	\$250,000	\$250,000
Total Revenues and Other Financing Sources	\$1,283,086	\$1,396,900	\$1,427,900
Expenditures			
Operating Expenses	\$1,215,660	\$1,342,200	\$1,373,000
Debt Service (Principal & Interest)	\$12,579	\$54,700	\$54,900
Depreciation	\$225,417	\$0	\$0
Total Appropriations	\$1,453,656	\$1,396,900	\$1,427,900
Change in Fund Balance (Revenues - Appropriations)	(\$170,570)	\$0	\$0
Beginning Fund Balance July 1	\$2,712,923	\$2,542,353	\$2,542,353
Ending Fund Balance June 30	\$2,542,353	\$2,542,353	\$2,542,353
Ending Fund Balance as a % of Total Appropriations	174.9%	182.0%	178.0%

FLEET MAINTENANCE FUND - 511	Actual FY2023	Estimated FY 2024	Budget FY 2025
Revenues			
Investments	\$131,848	\$0	\$0
Miscellaneous	\$55,832	\$0	\$0
From Fund Balance	\$0	\$3,076,900	\$5,977,000
Other Financing Sources			
From Other Funds - Fleet Charges	\$9,745,475	\$10,049,900	\$9,232,484
Total Revenues and Other Financing Sources	\$9,933,155	\$13,126,800	\$15,209,484
Expenditures			
Operations	\$9,249,399	\$13,126,800	\$15,209,484
Less Internal Transfers	(\$362,250)	(\$534,480)	(\$551,705)
Other Financing Uses			
Transfers Out - To Internal Service Funds	\$362,250	\$534,480	\$551,705
Total Appropriations	\$9,249,399	\$13,126,800	\$15,209,484
Change in Fund Balance (Revenues - Appropriations)	\$683,756	\$0	\$0
Beginning Fund Balance July 1	\$16,354,248	\$17,038,004	\$17,038,004
Ending Fund Balance June 30	\$17,038,004	\$17,038,004	\$17,038,004
Ending Fund Balance as a % of Appropriations	184.2%	0.0%	0.0%

RISK MANAGEMENT FUND - 615	Actual FY2023	Estimated FY 2024	Budget FY 2025
Revenues			
Investments	\$132,261	\$121,800	\$145,000
Miscellaneous	\$942,000	\$99,280	\$482,760
Other Financing Sources			
From Other Funds - Risk Charges	\$1,507,580	\$2,530,020	\$2,592,940
Total Revenues and Other Financing Sources	\$2,581,841	\$2,751,100	\$3,220,700
Expenditures			
Administration	\$1,095,781	\$1,472,400	\$1,942,000
Insurance Claims	\$823,924	\$1,278,700	\$1,278,700
Less Internal Fund Transfers	(\$19,038)	(\$55,350)	(\$54,450)
Other Financing Uses			
Transfers Out - To Internal Service Funds	\$19,038	\$55,350	\$54,450
Total Appropriations	\$1,919,704	\$2,751,100	\$3,220,700
Change in Fund Balance (Revenues - Appropriations)	\$662,137	\$0	\$0
Beginning Fund Balance July 1	\$3,543,557	\$4,205,694	\$4,205,694
Ending Fund Balance June 30	\$4,205,694	\$4,205,694	\$4,205,694
Ending Fund Balance as a % of Appropriations	219.1%	152.9%	130.6%

HEALTH INSURANCE FUND - 625	Actual FY2023	Estimated FY 2024	Budget FY 2025
Revenues			
Employee Contribution	\$2,327,313	\$2,237,540	\$2,319,950
Earnings on Investments	\$73,957	\$62,000	\$80,000
Other Revenue	\$2,067,991	\$1,405,000	\$1,439,600
Other Financing Sources			
Transfers In - City Contributions	\$6,305,579	\$7,026,710	\$7,239,350
Total Revenues and Other Financing Sources	\$10,774,839	\$10,731,250	\$11,078,900
Expenditures			
Administration	\$964,061	\$1,326,050	\$1,585,250
Insurance Claims	\$7,988,742	\$8,200,000	\$8,200,000
Clinic Operations	\$1,147,553	\$1,205,200	\$1,293,650
Less Internal Fund Transfers	(\$8,193)	(\$10,420)	(\$10,420)
Other Financing Uses			
Transfers Out - To Internal Service Funds	\$8,193	\$10,420	\$10,420
Total Appropriations	\$10,100,356	\$10,731,250	\$11,078,900
Change in Fund Balance (Revenues - Appropriations)	\$674,483	\$0	\$0
Beginning Fund Balance July 1	\$3,252,840	\$3,927,323	\$3,927,323
Ending Fund Balance June 30	\$3,927,323	\$3,927,323	\$3,927,323
Ending Fund Balance as a % of Appropriations	38.9%	36.6%	35.4%

RETIREES HEALTH INSURANCE FUND - 626	Actual FY2023	Estimated FY 2024	Budget FY 2025
Revenues			
Employee Contributions	\$504,922	\$546,100	\$530,000
Other Revenue	\$190,114	\$164,700	\$190,800
Earnings on Investments	\$53,886	\$39,400	\$75,000
Other Financing Sources			
Transfers In - City Contributions	\$750,000	\$750,000	\$750,000
Total Revenues and Other Financing Sources	\$1,498,921	\$1,500,200	\$1,545,800
Expenditures			
Administration	\$135,885	\$339,000	\$345,800
Insurance Claims	\$1,371,797	\$1,161,200	\$1,200,000
Total Appropriations	\$1,507,682	\$1,500,200	\$1,545,800
Change in Fund Balance (Revenues - Appropriations)	(\$8,761)	\$0	\$0
Beginning Fund Balance July 1	\$2,826,541	\$2,817,780	\$2,817,780
Ending Fund Balance June 30	\$2,817,780	\$2,817,780	\$2,817,780
Ending Fund Balance as a % of Appropriations	186.9%	187.8%	182.3%

PUBLIC LIBRARY COMMISSION FUND - 611	Actual FY2023	Estimated FY 2024	Budget FY 2025
Revenues			
Investments	\$164	\$10	\$10
Total Revenues and Other Financing Sources	\$164	\$10	\$10
Expenditures			
Supplies & Materials	\$0	\$10	\$10
Total Appropriations	\$0	\$10	\$10
Change in Fund Balance (Revenues - Appropriations)	\$164	\$0	\$0
Beginning Fund Balance July 1	\$5,085	\$5,249	\$5,249
Ending Fund Balance June 30	\$5,249	\$5,249	\$5,249
Ending Fund Balance as a % of Appropriations	0.0%	0.0%	52490.0%

BAYS MOUNTAIN COMMISSION FUND - 612	Actual FY2023	Estimated FY 2024	Budget FY 2025
Revenues			
Receipts	\$283,897	\$285,000	\$285,000
Investments	\$6,576	\$5,000	\$5,000
From Non-Profit Groups	\$288,226	\$0	\$0
Fund Balance Appropriation	\$0	\$0	\$0
Total Revenues and Other Financing Sources	\$578,700	\$290,000	\$290,000
Expenditures			
Maintenance	\$381,387	\$248,700	\$248,700
Capital Outlay	\$0	\$41,300	\$41,300

Total Appropriations	\$381,387	\$290,000	\$290,000
Change in Fund Balance (Revenues - Appropriations)	\$197,313	\$0	\$0
Beginning Fund Balance July 1	\$246,826	\$444,139	\$444,139
Ending Fund Balance June 30	\$444,139	\$444,139	\$444,139
Ending Fund Balance as a % of Appropriations	116.5%	153.2%	153.2%

SENIOR CITIZENS ADVISORY BOARD FUND - 616	Actual FY2023	Estimated FY 2024	Budget FY 2025
Revenues			
Charges for Services	\$405,750	\$283,200	\$283,200
Investment Earnings	\$9,033	\$400	\$400
Contributions & Donations	\$84,981	\$55,400	\$55,400
Total Revenues and Other Financing Sources	\$499,764	\$339,000	\$339,000
Expenditures			
Contractual	\$321,777	\$339,000	\$339,000
Total Appropriations	\$321,777	\$339,000	\$339,000
Change in Fund Balance (Revenues - Appropriations)	\$177,987	\$0	\$0
Beginning Fund Balance July 1	\$256,781	\$434,768	\$434,768
Ending Fund Balance June 30	\$434,768	\$434,768	\$434,768
Ending Fund Balance as a % of Appropriations	135.1%	128.3%	128.3%

PALMER CENTER TRUST FUND - 617	Actual FY2023	Estimated FY 2024	Budget FY 2025
Revenues			
Investments	\$2,615	\$100	\$100
Total Revenues and Other Financing Sources	\$2,615	\$100	\$100
Expenditures			
Donations & Grants	\$0	\$100	\$100
Total Appropriations	\$0	\$100	\$100
Change in Fund Balance (Revenues - Appropriations)	\$2,615	\$0	\$0
Beginning Fund Balance July 1	\$70,102	\$72,717	\$72,717
Ending Fund Balance June 30	\$72,717	\$72,717	\$72,717
Ending Fund Balance as a % of Appropriations	0.0%	0.0%	72717.0%

PUBLIC ART COMMISSION FUND - 619	Actual FY2023	Estimated FY 2024	Budget FY 2025
Revenues			
Gift Shop & Events	\$0	\$4,000	\$4,000
Contributions	\$0	\$6,000	\$6,000
Total Revenues and Other Financing Sources	\$0	\$10,000	\$10,000
Expenditures			
Operations	\$0	\$10,000	\$10,000
Total Appropriations	\$0	\$10,000	\$10,000
Change in Fund Balance (Revenues - Appropriations)	\$0	\$0	\$0
Beginning Fund Balance July 1	\$0	\$0	\$0
Ending Fund Balance June 30	\$0	\$0	\$0
Ending Fund Balance as a % of Appropriations	NA	NA	0.0%

ALLANDALE TRUST FUND - 620	Actual FY2023	Estimated FY 2024	Budget FY 2025
Revenues			
Investments	\$6,547	\$4,500	\$4,500
Fund Balance Appropriation	\$0	\$13,000	\$13,000
Total Revenues and Other Financing Sources	\$6,547	\$17,500	\$17,500
Expenditures			
Operations	\$0	\$10,500	\$10,500
Capital Outlay	\$0	\$7,000	\$7,000
Total Appropriations	\$0	\$17,500	\$17,500
Change in Fund Balance (Revenues - Appropriations)	\$6,547	\$0	\$0
Beginning Fund Balance July 1	\$220,858	\$227,405	\$227,405
Ending Fund Balance June 30	\$227,405	\$227,405	\$227,405
Ending Fund Balance as a % of Appropriations	NA	NA	1299.5%

STEADMAN CEMETERY TRUST FUND - 621	Actual FY2023	Estimated FY 2024	Budget FY 2025
Revenues			
Investments	\$196	\$50	\$100
Fund Balance Appropriation	\$0	\$2,500	\$2,500
Total Revenues and Other Financing Sources	\$196	\$2,550	\$2,600
Expenditures			
Operations	\$1,280	\$2,550	\$2,600
Total Appropriations	\$1,280	\$2,550	\$2,600
Change in Fund Balance (Revenues - Appropriations)	(\$1,084)	\$0	\$0
Beginning Fund Balance July 1	\$6,140	\$5,056	\$5,056
Ending Fund Balance June 30	\$5,056	\$5,056	\$5,056
Ending Fund Balance as a % of Appropriations	395.0%	198.3%	194.5%

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 2024, the governing body estimates fund balances or deficits as follows:

Fund Name - Fund #	Estimated Fund Balance/ Net Position at June 30, 2024
General Fund - 110	\$23,994,127
State Street Aid Fund - 121	\$11,543
Criminal Forfeiture Fund - 126	\$63,995
Drug Fund - 127	\$607,237
Regional Sales Tax Fund - 130	\$563,946
Visitors Enhancement Fund - 135	\$191,191
Library Governing Board Fund - 137	\$79,207
General Purpose School Fund - 141	\$9,887,309
School Nutrition Fund - 147	\$4,287,800
Debt Service Fund - 211	\$559,729
Solid Waste Fund - 415	\$1,972,985
Stormwater Fund - 417	\$441,888
Aquatic Center Fund - 419	\$2,399,599
Meadowview Conference Center Fund - 420	\$17,380,949
Cattails Golf Course Fund - 421	\$2,542,353
Fleet Maintenance Fund - 511	\$17,038,004
Risk Management Fund - 615	\$4,205,694
Health Insurance Fund - 625	\$3,927,323
Retiree's Health Insurance Fund - 626	\$2,817,780
Library Commission Fund - 611	\$5,249
Bays Mountain Commission Fund - 612	\$444,139
Senior Center Advisory Board Fund - 616	\$434,768
Palmer Center Trust Fund - 617	\$72,717
Public Art Commission Fund – 619	\$0
Allandale Fund - 620	\$227,405
Steadman Cemetery Trust Fund - 621	\$5,056

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, 2024	FY 2025 Principal Payment	FY 2025 Interest Payment
Bonds -Payable Through General Fund				
General Obligation Refunding Series 2013	\$12,177,052	\$2,824,166	\$915,010	\$76,626
General Obligation Refunding Series 2013B	\$13,406,846	\$7,721,973	\$638,421	\$317,830
General Obligation Refunding Series 2014A	\$13,233,893	\$8,904,574	\$653,002	\$316,664
General Obligation Refunding Series 2015 (Feb)	\$17,695,000	\$9,085,000	\$2,485,000	\$323,200
General Obligation Refunding Series 2015A	\$15,105,000	\$3,687,398	\$258,625	\$112,382
General Obligation Refunding Series 2016A	\$16,580,000	\$3,788,343	\$706,266	\$120,190
General Obligation Refunding Series 2016B	\$13,360,000	\$2,643,134	\$431,069	\$83,297
General Obligation Refunding Series 2016 (Nov)	\$7,821,325	\$5,509,938	\$386,759	\$185,718
General Obligation Refunding Series 2017A	\$14,885,000	\$11,060,982	\$716,961	\$314,956
General Obligation Refunding Series 2018A	\$7,040,000	\$5,475,000	\$360,000	\$188,450
General Obligation Series 2019 Refunding (09 BABS)	\$14,100,000	\$4,777,070	\$708,974	\$238,854
General Obligation Series 2019 (Nov))	\$18,615,000	\$7,514,202	\$442,575	\$261,394
General Obligation Series 2020 Refunding 11 & 12C	\$14,925,000	\$7,447,221	\$877,055	\$131,251
General Obligation Series 2021 Series 2021	\$17,760,000	\$8,583,040	\$334,303	\$269,377
General Obligation Series 2022 Series	\$40,770,000	\$40,770,000	\$685,000	\$1,789,537
Bonds -Payable Through Aquatic Center Fund				
General Obligation Public Improvement Series 2012A	\$3,110,000	\$1,580,000	\$175,000	\$48,981
General Obligation Refunding Series 2013A (Lazy River)	\$1,310,000	\$765,000	\$65,000	\$29,463
General Obligation Refunding Series 2016B	\$9,029,862	\$5,511,866	\$898,931	\$173,703
General Obligation Refunding Series 2017A	\$164,712	\$124,018	\$8,039	\$3,531
General Obligation Refunding Series 2018C	\$2,360,000	\$1,860,000	\$110,000	\$59,169
General Obligation Series 2019 Refunding (09 BABS)	\$295,809	\$191,542	\$28,427	\$9,577
General Obligation Series 2020 Refunding 11 & 12C	\$103,584	\$83,388	\$9,820	\$1,470
Bonds -Payable Through Meadowview Fund				
General Obligation Refunding Series 2016A	\$9,221,015	\$5,041,525	\$939,898	\$159,950
General Obligation Refunding Series 2016 (Nov)	\$3,266,427	\$2,301,120	\$161,522	\$77,561
General Obligation Series 2019 Refunding (09 BABS)	\$542,374	\$351,196	\$52,122	\$17,560
General Obligation Series 2019 (Nov))	\$324,543	\$273,809	\$16,127	\$9,525
General Obligation Series 2021 Series 2021	\$830,000	\$773,919	\$30,144	\$24,289
Bonds -Payable Through Cattails Golf Course Fund				
General Obligation Series 2019 (Nov))	\$231,817	\$195,577	\$11,519	\$6,803
General Obligation Series 2020 Refunding 11 & 12C	\$334,626	\$269,383	\$31,725	\$4,748
Bonds -Payable Through Solid Waste Fund				
General Obligation Refunding Series 2013	\$132,948	\$30,834	\$9,990	\$837
General Obligation Refunding Series 2013B	\$289,856	\$166,949	\$13,803	\$6,871
General Obligation Refunding Series 2014A	\$2,371,107	\$1,595,427	\$116,998	\$56,736
General Obligation Series 2019 Refunding (09 BABS)	\$161,953	\$104,867	\$15,564	\$5,243

Bonded or Other Indebtedness	Debt Authorized and Unissued	Principal Outstanding at June 30, 2024	FY 2025 Principal Payment	FY 2025 Interest Payment
Bonds -Payable Through Storm Water Fund				
General Obligation Refunding Series 2016A	\$430,058	\$235,131	\$43,836	\$7,460
General Obligation Series 2019 Refunding (09 BABS)	\$323,907	\$209,736	\$31,127	\$10,487
General Obligation Series 2020 Refunding 11 & 12C	\$255,992	\$206,079	\$24,270	\$3,632
Notes				
HUD 108-Paid Through CDBG Project Fund	\$856,000	\$297,000	\$43,000	\$11,807
School EESI Series 2010-Paid Through General Purpose School Fund	\$5,045,078	\$146,361	\$146,361	\$286
School EESI Series 2021- Paid Through General Purpose School Fund	\$2,866,134	\$2,635,925	\$173,641	\$12,707
Notes - Payable Through General Fund				
09 QSCB - Paid Through General Purpose School Fund	\$1,240,000	\$163,212	\$77,374	\$18,786
2020 Capital Outlay Notes - Paid Through General Purpose School Fund	\$2,000,000	\$1,499,999	\$166,667	\$28,192
Capital Leases				
No Capital Leases				

Section VI. During the coming fiscal year (FY 2024-2025) the governing body has pending and planned capital projects with proposed funding as follows:

Proposed Future Capital Projects	Proposed Capital Projects - Total Expense	Proposed Capital Projects Expense Financed by Estimated Revenues and/or Reserves	Proposed Capital Projects Expense Financed by Debt Proceeds
Public Works – Streets Resurfacing	\$1,800,000	\$1,800,000	\$0
Police – SRO Grant	\$900,000	\$900,000	\$0

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 29.08% for current employees only and the employees under the bridge will be 32.58%. 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 2024.

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 (FY25-29) is hereby approved.

Section XVI. This ordinance shall take effect July 1, 2024, the welfare of the City of Kingsport requiring it.

PATRICK W. SHULL, Mayor

ATTEST:

ANGELA MARSHALL, Deputy City Recorder

APPROVED AS TO FORM:

RODNEY B. ROWLETT III, City Attorney

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