

AN ORDINANCE OF THE CITY OF LAKELAND, TENNESSEE ADOPTING THE ANNUAL BUDGET AND TAX RATE FOR THE FISCAL YEAR BEGINNING JULY 1, 2018 AND ENDING JUNE 30, 2019

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 Commissioners 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.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COMMISSIONERS OF THE CITY OF LAKELAND, TENNESSEE AS FOLLOWS:

SECTION I: That the governing body projects anticipated revenues from all sources and appropriates planned expenditures for each department, board, office or other agency of the municipality, herein presented together with the actual annual receipts and expenditures of the last preceding fiscal year and the estimated annual expenditures for the current fiscal year, and from those revenues and unexpended and unencumbered funds as follows for fiscal year 2019, and including the projected ending balances for the budget year, the actual ending balances for the most recent ended fiscal year and the estimated ending balances for the current fiscal years:

GENERAL FUND	Actual FY 2017	Estimated Actual FY 2018	Budget FY 2019
<b>Cash Receipts</b>			
Local Taxes	\$ 6,144,596	\$ 5,723,061	\$ 5,812,069
Licenses and Permits	59,323	302,082	292,365
Grants	287,496	1,048,931	1,924,000
Intergovernmental	1,499,370	1,460,710	1,444,387
Charges and Services	373,970	261,507	241,026
Other Revenue	22,841	281,930	24,120
Debt Proceeds	94,165	1,519,689	-
<b>Total Cash Receipts</b>	<b>\$ 8,481,761</b>	<b>\$ 10,597,910</b>	<b>\$ 9,737,967</b>
<b>Appropriations</b>			
General Government	\$ 1,688,886	\$ 2,240,939	\$ 2,146,807
Fire Department	-	-	395,553
Public Works	360,514	483,267	477,078
Parks & Recreation	479,980	428,652	586,560
Capital Outlay/Projects	1,836,827	2,683,359	3,525,820
Transfers Out - to other funds	4,461,554	7,276,181	3,942,222
<b>Total Appropriations</b>	<b>\$ 8,827,761</b>	<b>\$ 13,112,397</b>	<b>\$ 11,074,041</b>
<b>Change in Cash (Receipts - Appropriations)</b>	<b>(346,000)</b>	<b>(2,514,488)</b>	<b>(1,336,074)</b>
<b>Beginning Cash Balance July 1</b>	<b>10,438,998</b>	<b>10,092,998</b>	<b>7,578,511</b>
<b>Ending Cash Balance June 30</b>	<b>\$ 10,092,998</b>	<b>\$ 7,578,511</b>	<b>\$ 6,242,437</b>
<b>Ending Cash as a % of Total Cash Payments/Appropriations</b>	<b>114.3%</b>	<b>57.8%</b>	<b>56.4%</b>

STATE STREET AID FUND	Actual FY 2017	Estimated Actual FY 2018	Budget FY 2019
<b>Cash Receipts</b>			
TN Gas and Motor Fuel Taxes	\$ 345,345	\$ 419,560	\$ 435,050
Other Revenue	2,481	4,138	-
Transfers In - from other funds	1,162,182	884,058	540,505
<b>Total Cash Receipts</b>	<b>\$ 1,510,008</b>	<b>\$ 1,307,756</b>	<b>\$ 975,555</b>
<b>Appropriations</b>			
Public Works	\$ 1,248,370	\$ 1,153,819	\$ 1,225,555
Capital	53,507	58,800	26,000
<b>Total Appropriations</b>	<b>\$ 1,301,877</b>	<b>\$ 1,212,619</b>	<b>\$ 1,251,555</b>
<b>Change in Cash (Receipts - Appropriations)</b>	<b>208,131</b>	<b>95,136</b>	<b>(276,000)</b>
<b>Beginning Cash Balance July 1</b>	<b>547,818</b>	<b>755,949</b>	<b>851,085</b>
<b>Ending Cash Balance June 30</b>	<b>\$ 755,949</b>	<b>\$ 851,085</b>	<b>\$ 575,085</b>
<b>Ending Cash as a % of Total Cash Payments/Appropriations</b>	<b>58.1%</b>	<b>70.2%</b>	<b>45.9%</b>

ORDINANCE 18-XXX

AN ORDINANCE OF THE CITY OF LAKELAND, TENNESSEE ADOPTING THE ANNUAL BUDGET AND TAX RATE FOR THE FISCAL YEAR BEGINNING JULY 1, 2018 AND ENDING JUNE 30, 2019

DEBT SERVICE FUND	Actual FY 2017	Estimated Actual FY 2018	Budget FY 2019
<b>Cash Receipts</b>			
Other Revenue	\$ 153	\$ 168	\$ 300
Transfers In - from other funds	2,825,372	2,866,158	2,871,568
<b>Total Cash Receipts</b>	<b>\$ 2,825,525</b>	<b>\$ 2,866,326</b>	<b>\$ 2,871,868</b>
<b>Appropriations</b>			
Principal	\$ 1,797,590	\$ 1,842,859	\$ 1,959,128
Interest	889,363	877,599	865,440
Dues and Fees	32,158	39,920	47,300
<b>Total Appropriations</b>	<b>\$ 2,719,111</b>	<b>\$ 2,760,378</b>	<b>\$ 2,871,868</b>
<b>Change in Cash (Receipts - Appropriations)</b>	<b>106,414</b>	<b>105,948</b>	<b>-</b>
<b>Beginning Cash Balance July 1</b>	<b>133,471</b>	<b>239,885</b>	<b>345,833</b>
<b>Ending Cash Balance June 30</b>	<b>\$ 239,885</b>	<b>\$ 345,833</b>	<b>\$ 345,833</b>
<b>Ending Cash as a % of Total Cash Payments/Appropriations</b>	<b>8.8%</b>	<b>12.5%</b>	<b>12.0%</b>

SEWER FUND	Actual FY 2017	Estimated Actual FY 2018	Budget FY 2019
<b>Cash Receipts</b>			
Residential Sewer Fees	\$ 1,348,579	\$ 1,136,344	\$ 1,283,082
Commercial Sewer Fees	63,827	67,934	70,000
City of Memphis Sewer Fees	67,016	75,424	80,000
Sewer Connection Charges	23,100	33,900	30,000
Sewer Development Charges	133,300	390,600	418,500
Interest Income	3,998	3,830	4,500
<b>Total Cash Receipts</b>	<b>\$ 1,639,820</b>	<b>\$ 1,708,032</b>	<b>\$ 1,886,082</b>
<b>Appropriations</b>			
Personnel Expenses	\$ 226,326	\$ 248,247	\$ 258,221
Sewer Department	858,907	846,158	856,150
Debt Service	86,054	110,000	121,000
<b>Total Appropriations</b>	<b>\$ 1,171,287</b>	<b>\$ 1,204,405</b>	<b>\$ 1,235,371</b>
<b>Change in Cash (Receipts - Appropriations)</b>	<b>468,533</b>	<b>503,627</b>	<b>650,711</b>
<b>Beginning Cash Balance July 1</b>	<b>1,538,026</b>	<b>2,006,559</b>	<b>2,510,186</b>
<b>Ending Cash Balance June 30</b>	<b>\$ 2,006,559</b>	<b>\$ 2,510,186</b>	<b>\$ 3,160,897</b>
<b>Ending Cash as a % of Total Cash Payments/Appropriations</b>	<b>171.3%</b>	<b>208.4%</b>	<b>255.9%</b>

<b>Reconciliation to "Regulatory Change in Net Position":</b>			
<b>Change in Cash</b>	\$ 468,533	\$ 503,627	\$ 650,711
Plus: Debt Principal Payments	503,000	523,000	544,000
Minus: Depreciation Expense	470,760	480,000	475,000
Plus: Expenditures on Capital Assets	374,293	353,128	375,000
Minus: Debt Proceeds	-	-	-
Minus: Grants	-	-	-
<b>Regulatory Change in Net Position *</b>	<b>\$ 62,000</b>	<b>\$ 107,499</b>	<b>\$ 206,711</b>

\*Note: A negative Change in Net Position for two consecutive years will result in the local government's referral to the Water/Wastewater Funding Board.

STORM WATER FUND	Actual FY 2017	Estimated Actual FY 2018	Budget FY 2019
<b>Cash Receipts</b>			
Charges for Services	\$ 185,918	\$ 186,411	\$ 185,000
Other Revenue	589	3,105	-
<b>Total Cash Receipts</b>	<b>\$ 186,507</b>	<b>\$ 189,516</b>	<b>\$ 185,000</b>
<b>Appropriations</b>			
Public Works	\$ 37,506	\$ 56,108	\$ 63,010
Capital Outlay	97,447	98,900	250,000
<b>Total Appropriations</b>	<b>\$ 134,953</b>	<b>\$ 155,008</b>	<b>\$ 313,010</b>
<b>Change in Cash (Receipts - Appropriations)</b>	<b>51,554</b>	<b>34,508</b>	<b>(128,010)</b>
<b>Beginning Cash Balance July 1</b>	<b>180,588</b>	<b>232,142</b>	<b>266,650</b>
<b>Ending Cash Balance June 30</b>	<b>\$ 232,142</b>	<b>\$ 266,650</b>	<b>\$ 138,641</b>
<b>Ending Cash as a % of Total Cash Payments/Appropriations</b>	<b>172.0%</b>	<b>172.0%</b>	<b>44.3%</b>

ORDINANCE 18-XXX

AN ORDINANCE OF THE CITY OF LAKELAND, TENNESSEE ADOPTING THE ANNUAL BUDGET AND TAX RATE FOR THE FISCAL YEAR BEGINNING JULY 1, 2018 AND ENDING JUNE 30, 2019

SOLID WASTE FUND	Estimated		
	Actual FY 2017	Actual FY 2018	Budget FY 2019
<b>Cash Receipts</b>			
Solid Waste Collection Fees	\$ 1,239,560	\$ 1,242,855	\$ 1,237,470
Bulk Waste Fees	-	1,000	500
Grants	2,490	-	-
Other Revenue	2,307	390	-
<b>Total Cash Receipts</b>	<b>\$ 1,244,357</b>	<b>\$ 1,244,245</b>	<b>\$ 1,237,970</b>
<b>Appropriations</b>			
Public Works	\$ 1,009,923	\$ 1,097,367	\$ 1,137,865
Capital Outlay	61,941	134,740	-
<b>Total Appropriations</b>	<b>\$ 1,071,864</b>	<b>\$ 1,232,107</b>	<b>\$ 1,137,865</b>
<b>Change in Cash (Receipts - Appropriations)</b>	<b>172,493</b>	<b>12,138</b>	<b>100,105</b>
<b>Beginning Cash Balance July 1</b>	<b>699,498</b>	<b>871,991</b>	<b>884,129</b>
<b>Ending Cash Balance June 30</b>	<b>\$ 871,991</b>	<b>\$ 884,129</b>	<b>\$ 984,234</b>
<b>Ending Cash as a % of Total Cash Payments/Appropriations</b>	<b>81.4%</b>	<b>71.8%</b>	<b>86.5%</b>

SCHOOL GENERAL PURPOSE FUND	Estimated		
	Actual FY 2017	Actual FY 2018	Budget FY 2019
<b>Cash Receipts</b>			
Local Revenue	\$ 3,721,369	\$ 5,779,161	\$ 5,800,962
State Revenue	\$ 4,629,299	\$ 7,642,487	\$ 7,881,237
Federal Revenue	\$ -	\$ -	\$ -
Charges For Service	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -
Transfer from City of Lakeland General	\$ 568,459	\$ 795,905	\$ 525,965
<b>Total Cash Receipts</b>	<b>\$ 8,919,126</b>	<b>\$ 14,217,553</b>	<b>\$ 14,208,165</b>
<b>Appropriations</b>			
Administration	\$ 1,020,649	\$ 980,294	\$ 1,019,562
General Education	\$ 5,669,872	\$ 9,501,505	\$ 10,536,262
Special Education	\$ 810,931	\$ 1,340,434	\$ 1,622,279
Health Services	\$ 87,197	\$ 151,696	\$ 207,880
Transportation	\$ 216,810	\$ 545,608	\$ 666,582
Regular Capital Outlay	\$ 123,148	\$ 498,399	\$ 155,600
Transfers Out - to other funds	-	-	-
<b>Total Appropriations</b>	<b>\$ 7,928,607</b>	<b>\$ 13,017,936</b>	<b>\$ 14,208,165</b>
<b>Change in Cash (Receipts - Appropriations)</b>	<b>990,519</b>	<b>1,199,617</b>	<b>(0)</b>
<b>Beginning Cash Balance July 1</b>	<b>1,903,260</b>	<b>2,893,779</b>	<b>4,093,395</b>
<b>Ending Cash Balance June 30</b>	<b>\$ 2,893,779</b>	<b>\$ 4,093,395</b>	<b>\$ 4,093,395</b>
<b>Ending Cash as a % of Total Cash Payments/Appropriations</b>	<b>36.5%</b>	<b>31.4%</b>	<b>28.8%</b>

SCHOOL FEDERAL PROGRAMS FUND	Estimated		
	Actual FY 2017	Actual FY 2018	Budget FY 2019
<b>Cash Receipts</b>			
Grants	\$ 317,488	\$ 834,877	\$ 846,091
<b>Total Cash Receipts</b>	<b>\$ 317,488</b>	<b>\$ 834,877</b>	<b>\$ 846,091</b>
<b>Appropriations</b>			
Capital Outlay	\$ -	\$ -	\$ -
Other	292,177	834,877	846,091
<b>Total Appropriations</b>	<b>\$ 292,177</b>	<b>\$ 834,877</b>	<b>\$ 846,091</b>
<b>Change in Cash (Receipts - Appropriations)</b>	<b>25,311</b>	<b>-</b>	<b>-</b>
<b>Beginning Cash Balance July 1</b>	<b>-</b>	<b>25,311</b>	<b>25,311</b>
<b>Ending Cash Balance June 30</b>	<b>\$ 25,311</b>	<b>\$ 25,311</b>	<b>\$ 25,311</b>
<b>Ending Cash as a % of Total Cash Payments/Appropriations</b>	<b>8.7%</b>	<b>3.0%</b>	<b>3.0%</b>

ORDINANCE 18-XXX

AN ORDINANCE OF THE CITY OF LAKELAND, TENNESSEE ADOPTING THE ANNUAL BUDGET AND TAX RATE FOR THE FISCAL YEAR BEGINNING JULY 1, 2018 AND ENDING JUNE 30, 2019

SCHOOL NUTRITION FUND		Actual FY 2017	Estimated Actual FY 2018	Budget FY 2019
<b>Cash Receipts</b>				
Charges For Services		\$ 148,962	\$ 267,644	\$ 253,900
Grants		75,326	91,646	123,398
Transfers In		-	-	-
<b>Total Cash Receipts</b>		<b>\$ 224,288</b>	<b>\$ 359,290</b>	<b>\$ 377,298</b>
<b>Appropriations</b>				
Capital Outlay		\$ -	\$ -	\$ -
Other		184,911	359,290	377,298
<b>Total Appropriations</b>		<b>\$ 184,911</b>	<b>\$ 359,290</b>	<b>\$ 377,298</b>
<b>Change in Cash (Receipts - Appropriations)</b>		<b>39,377</b>	<b>-</b>	<b>-</b>
<b>Beginning Cash Balance July 1</b>		<b>52,620</b>	<b>91,997</b>	<b>91,997</b>
<b>Ending Cash Balance June 30</b>		<b>\$ 91,997</b>	<b>\$ 91,997</b>	<b>\$ 91,997</b>
<b>Ending Cash as a % of Total Cash Payments/Appropriations</b>		<b>49.8%</b>	<b>25.6%</b>	<b>24.4%</b>

SCHOOL STATE DISCRETIONARY GRANTS FUND		Actual FY 2017	Estimated Actual FY 2018	Budget FY 2019
<b>Cash Receipts</b>				
Grants		\$ 76,128	\$ 80,020	\$ 80,020
<b>Total Cash Receipts</b>		<b>\$ 76,128</b>	<b>\$ 80,020</b>	<b>\$ 80,020</b>
<b>Appropriations</b>				
Capital Outlay		\$ -	\$ -	\$ -
Other		72,801	80,020	80,020
<b>Total Appropriations</b>		<b>\$ 72,801</b>	<b>\$ 80,020</b>	<b>\$ 80,020</b>
<b>Change in Cash (Receipts - Appropriations)</b>		<b>3,327</b>	<b>-</b>	<b>-</b>
<b>Beginning Cash Balance July 1</b>		<b>-</b>	<b>3,327</b>	<b>3,327</b>
<b>Ending Cash Balance June 30</b>		<b>\$ 3,327</b>	<b>\$ 3,327</b>	<b>\$ 3,327</b>
<b>Ending Cash as a % of Total Cash Payments/Appropriations</b>		<b>4.6%</b>	<b>4.2%</b>	<b>4.2%</b>

SCHOOL LEAP FUND		Actual FY 2017	Estimated Actual FY 2018	Budget FY 2019
<b>Cash Receipts</b>				
Charges For Services		\$ 215,734	\$ 224,812	\$ 261,100
<b>Total Cash Receipts</b>		<b>\$ 215,734</b>	<b>\$ 224,812</b>	<b>\$ 261,100</b>
<b>Appropriations</b>				
Capital Outlay		-	-	-
Other		121,339	209,144	261,100
<b>Total Appropriations</b>		<b>\$ 121,339</b>	<b>\$ 209,144</b>	<b>\$ 261,100</b>
<b>Change in Cash (Receipts - Appropriations)</b>		<b>94,395</b>	<b>15,668</b>	<b>-</b>
<b>Beginning Cash Balance July 1</b>		<b>122,300</b>	<b>216,695</b>	<b>232,363</b>
<b>Ending Cash Balance June 30</b>		<b>\$ 216,695</b>	<b>\$ 232,363</b>	<b>\$ 232,363</b>
<b>Ending Cash as a % of Total Cash Payments/Appropriations</b>		<b>178.6%</b>	<b>111.1%</b>	<b>89.0%</b>

SCHOOL CAPITAL PROJECTS FUND		Actual FY 2017	Estimated Actual FY 2018	Budget FY 2019
<b>Cash Receipts</b>				
Local Revenue		\$ 514,201	\$ 185,525	\$ -
Transfers In		-	3,000,000	-
<b>Total Cash Receipts</b>		<b>\$ 514,201</b>	<b>\$ 3,185,525</b>	<b>\$ -</b>
<b>Appropriations</b>				
Capital Outlay		\$ 14,513,725	\$ 2,907,935	\$ 6,854,941
<b>Total Appropriations</b>		<b>\$ 14,513,725</b>	<b>\$ 2,907,935</b>	<b>\$ 6,854,941</b>
<b>Change in Cash (Receipts - Appropriations)</b>		<b>(13,999,524)</b>	<b>277,590</b>	<b>(6,854,941)</b>
<b>Beginning Cash Balance July 1</b>		<b>20,623,383</b>	<b>6,623,859</b>	<b>6,901,449</b>
<b>Ending Cash Balance June 30</b>		<b>\$ 6,623,859</b>	<b>\$ 6,901,449</b>	<b>\$ 46,508</b>
<b>Ending Cash as a % of Total Cash Payments/Appropriations</b>		<b>45.6%</b>	<b>237.3%</b>	<b>0.7%</b>

ORDINANCE 18-XXX

AN ORDINANCE OF THE CITY OF LAKELAND, TENNESSEE ADOPTING THE ANNUAL BUDGET AND TAX RATE FOR THE FISCAL YEAR BEGINNING JULY 1, 2018 AND ENDING JUNE 30, 2019

SECTION 2: At the end of the fiscal year 2018, the governing body estimates fund balances or deficits as follows:

General Fund	\$ 8,062,834
State Street Aid Fund	\$ 564,806
Debt Service Fund	\$ 345,833
Sewer Fund	\$ 10,130,399
Storm Water Fund	\$ 305,358
Solid Waste Fund	\$ 894,537
General Purpose School Fund	\$ 3,995,094
School Federal Projects Fund	\$ 27,543
School Nutrition Fund	\$ 82,072
School Discretionary Grants Fund	\$ -
School LEAP Fund	\$ 231,799
School Capital Projects Fund	\$ 6,879,726

SECTION 3: 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	Authorized & Unused	Principal Outstanding at 6/30/2018	Principal	Interest	FY 2019 Total Debt Service
TMBF #50236 Loan - 2004	\$ -	\$ 1,053,095	\$ 201,000	\$ 10,531	\$ 211,531
TMBF #50538 Loan - 2008	\$ -	\$ 3,155,000	\$ 204,000	\$ 31,550	\$ 235,550
TLDA SIF #001 Loan - 2011	\$ -	\$ 1,725,000	\$ 75,000	\$ 33,000	\$ 108,000
Shelby County Schools Settlement Agreement - 2014	\$ -	\$ 440,699	\$ 54,128	\$ 2,209	\$ 56,337
Apple Lease Agreement - 2017	\$ -	\$ 61,332	\$ 30,037	\$ 2,571	\$ 32,608
Lenovo Chromebook Lease Agreement - 2017	\$ -	\$ 196,757	\$ 61,993	\$ 11,191	\$ 73,183
Capital Outlay Notes, Series 2015	\$ -	\$ 17,230,000	\$ 1,425,000	\$ 788,150	\$ 2,213,150
TMBF #50350 Loan - Series 2006 (Sewer Fund)	\$ -	\$ 5,010,000	\$ 544,000	\$ 50,100	\$ 594,100

SECTION 4: During the coming fiscal year (2019) the governing body has pending and planned capital projects with proposed funding as follows:

110: General Fund Project	Revenue Sources			Total Project Costs FY 2019
	General Fund	Grant	Loan	
Huff N Puff Improvements	\$ 1,000	\$ 4,000		\$ 5,000
New Canada Rd Improvements	\$ 140,000	\$ 560,000		\$ 700,000
Canada Rd Bike & Pedestrian Improvements	\$ 340,000	\$ 1,360,000		\$ 1,700,000
Gateway Signs	\$ 25,000			\$ 25,000
Fire Dept Capital Outlay	\$ 1,095,820			\$ 1,095,820
<b>TOTAL</b>	<b>\$ 1,601,820</b>	<b>\$ 1,924,000</b>	<b>\$ -</b>	<b>\$ 3,525,820</b>

121: State Street Aid Fund Project	Revenue Sources			Total Project Costs FY 2019
	State of TN	General Fund	Fund Balance	
New Capital Light Equipment	\$ 26,000			\$ 26,000
<b>TOTAL</b>	<b>\$ 26,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 26,000</b>

412: Sewer Fund Project	Revenue Sources			Total Project Costs FY 2019
	Fees	Fund Balance	Note Proceeds	
Sludge Pump	\$ 150,000			\$ 150,000
Light Equipment	\$ 25,000			\$ 25,000
Clear Creek Interceptor Project	\$ 200,000			\$ 200,000
<b>TOTAL</b>	<b>\$ 375,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 375,000</b>

416: Storm Water Fund Project	Revenue Sources			Total Project Costs FY 2019
	Fees	Fund Balance	Loan	
Drainage Improvements	\$ 121,990	\$ 128,010		\$ 250,000
<b>TOTAL</b>	<b>\$ 121,990</b>	<b>\$ 128,010</b>	<b>\$ -</b>	<b>\$ 250,000</b>

177: School Capital Projects Fund Project	Revenue Sources			Total Project Costs FY 2019
	Fund Balance	Shelby County	Note Proceeds	
LMPs Athletic Complex	\$ 3,704,941			\$ 3,704,941
LES Classroom Addition	\$ 3,150,000			\$ 3,150,000
<b>TOTAL</b>	<b>\$ 6,854,941</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,854,941</b>

ORDINANCE 18-XXX

AN ORDINANCE OF THE CITY OF LAKELAND, TENNESSEE ADOPTING THE ANNUAL BUDGET AND TAX RATE FOR THE FISCAL YEAR BEGINNING JULY 1, 2018 AND ENDING JUNE 30, 2019

- SECTION 5: 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 6: Money may be transferred from one appropriation to another in the same fund by the Finance Director, subject to such limitations and procedures as set by the Board of Commissioners pursuant to Tennessee Code Annotated § 6-56-209. Any resulting transfers shall be reported to the governing body at its next regular meeting and entered into the minutes.
- SECTION 7: 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 Tennessee Code Annotated § 6-56-206 will be attached (Exhibit A).
- SECTION 8: There is hereby levied a property tax of \$1.25 per \$100 of assessed value on all real and personal property.
- SECTION 9: This annual operating and capital budget ordinance 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 10: All unencumbered balances of appropriations remaining at the end of the fiscal year shall lapse and revert to the respective fund balances.
- SECTION 11: All ordinances or parts of ordinances in conflict with any provision of this ordinance are hereby repealed.
- SECTION 12: This ordinance shall take effect July 1, 2018, the public welfare requiring it.

Passed First Reading:  
Publication Date:  
Public Hearing:  
Passed Second Reading:

---

Wyatt Bunker, *Mayor*

ATTEST:

---

Jessica Millspaugh  
*City Recorder*