

ORDINANCE 04-116

AN ORDINANCE APPROPRIATING FUNDS TO THE VARIOUS DEPARTMENTS AND DIVISIONS OF THE TOWN GOVERNMENT OF THE TOWN OF UNICOI, TENNESSEE, FOR FISCAL YEAR BEGINNING JULY 1, 2004: TO AUTHORIZE THE BORROWING OF FUNDS UPON REVENUE ANTICIPATION NOTES; TO AUTHORIZE ISSUANCE OF SUCH NOTES; TO PROVIDE FOR EXPENDITURE OF SAID FUNDS AND TO PROVIDE FOR THE REPAYMENT THEREOF.

BE IT ORDAINED BY THE TOWN OF UNICOI AS FOLLOWS:

Section 1. That the funds received from sources shown under "Revenue" for each of the Funds for the fiscal year beginning July 1, 2004 be, and the same are hereby appropriated for the purpose set forth in detail below, under "Expenditures" for each of the Funds, and the payment of expenses and obligations of the Town of Unicoi, for the fiscal year beginning July 1, 2004.

All books of accounts, orders, payrolls, or other official documents related to the items of appropriations covered hereby shall indicate the code as prefixed to the items named.

ESTIMATED REVENUE AND EXPENDITURES BY FUND FOR FISCAL YEAR BEGINNING JULY 1, 2004 GENERAL FUND

Beginning Available Funds (Forecast)		\$ 855,128	
Number of Full-Time Employees		1	
	2002-2003 <u>ACTUAL</u>	2003-2004 FORECAST <u>ACTUAL</u>	BUDGET JULY 1, 2004 - JUNE 30, 2004
<u>REVENUE:</u>			
State Tax Revenue	\$ 347,902	\$ 328,380	\$ 348,514
Other Local Revenue	122,853	129,923	123,703
Other Revenue	<u>37,570</u>	<u>14,836</u>	<u>13,060</u>
Total Revenue	\$ 508,325	\$ 473,139	\$ 485,277
<u>EXPENDITURES:</u>			
Wages, Taxes, Benefits	\$ 31,564	\$ 33,064	\$ 38,385
Other General Expenses	375,150	390,435	363,046
Unicoi Water Line Match Funds		80,000	
Capital Outlay Note – Bldg		115,884	
Emergency Road/Bridge Projects		<u>44,893</u>	
Total Expenses	\$ 406,714	\$ 397,116	\$ 401,431
Ending Available Funds			\$ 938,974

SEWER FUND

Beginning Available Funds (Forecast)			\$ (1,032)
Number of Part-Time Employees			1
	2002-2003	2003-2004	BUDGET
	<u>ACTUAL</u>	<u>FORECAST</u>	JULY 1, 2004
		<u>ACTUAL</u>	- JUNE 30, 2005
REVENUE:			
Sewer Use Revenue	\$ 89,300	\$ 88,000	\$ -0-
Other Related Revenue	<u>1,645</u>	<u>1,450</u>	<u>-0-</u>
Total Revenue	\$ 90,945	\$ 89,450	\$ -0-
EXPENDITURES:			
Wages, Taxes, Benefits	\$ 3,303	\$ 3,662	\$ -0-
Other General Expenses	<u>95,522</u>	<u>78,941</u>	<u>-0-</u>
Total Expenses	\$ 98,825	\$ 82,603	\$ -0-
Ending Available Funds			\$ (1,032)

ANNEX FUND

Beginning Available Funds			\$ 4,783
Number of Employees			-0-
	2002-2003	2003-2004	BUDGET
	<u>ACTUAL</u>	<u>FORECAST</u>	JULY 1, 2004
		<u>ACTUAL</u>	- JUNE 30, 2005
REVENUE:			
Rental Receipts	\$ 8,820	\$ 8,820	\$ 8,820
Total Receipts	\$ 8,820	\$ 8,820	\$ 8,820
EXPENSES:			
General Expenses	\$ 6,366	\$ 6,824	<u>7,650</u>
Total Expenses	\$ 6,366	\$ 6,824	\$ 7,650
Ending Available Funds			\$ 5,953

Section 2. BE IT FURTHER ORDAINED, that the Town of Unicoi, Tennessee, is hereby authorized to borrow money on revenue anticipation notes provided such notes are first approved by the State Director of Local Finance, to pay for expenses herein authorized until the taxes and other revenue for fiscal year 2004-2005 have been collected, not exceeding 50 percent of the appropriations of each individual fund. The proceeds of loans for each individual fund shall be used only to pay the expenses and other requirements of the fund for which the loan is made and the loan shall be paid out of the revenue of the fund for which is borrowed. The notes evidencing the loans authorized under this section shall be used under authority of Section 7-36-103-(18), Tennessee Code Annotated. Said notes shall be signed by the Mayor and countersigned by the Town Recorder and shall mature and be paid in full without renewal not later than June 30, 2007.

Section 3. That each department shall limit its expenditures to the amount appropriated; therefore unless the Board of Mayor and Aldermen shall, by ordinance or resolution, authorize a transfer from one department to another.

Section 4. That in as much as the fiscal year of the Town of Unicoi begins July 1, 2004, this ordinance shall take effect from and after July 1, 2004, the welfare of the Town requiring it.

Passed on First Reading May 17, 2004:

	<u>Yes</u>	<u>No</u>
Mayor Lewis	<u>✓</u>	---
Vice Mayor Hopson	<u>✓</u>	---
Alderman Ramsey	<u>✓</u>	---
Alderman McLaughlin	<u>✓</u>	---
Alderman Lynch	<u>✓</u>	---

Passed on Second Reading June 21, 2004:

	<u>Yes</u>	<u>No</u>
Mayor Lewis	<u>✓</u>	---
Vice Mayor Hopson	<u>✓</u>	---
Alderman Ramsey	<u>✓</u>	---
Alderman McLaughlin	<u>✓</u>	---
Alderman Lynch	<u>✓</u>	---



Kenneth L. Lewis, Mayor

ATTEST:

Marcia V. Johnson
 Marcia V. Johnson, Town Recorder