## **ORDINANCE 1774**

## ADOPTING THE ANNUAL BUDGET AND TAX RATE FOR THE FISCAL YEAR AN ORDINANCE OF THE CITY OF COVINGTON, TENNESSEE BEGINNING JULY 1, 2024 AND ENDING JUNE 30, 2025.

- WHEREAS, Tennessee Code Annotated Title 9 Chapter 1 Section 116 requires that all funds of appropriated; and 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
- WHEREAS, the Municipal Budget Law of 1982 requires that the governing body of each financial plan with at least the information required by that state statute, that no Municipality adopt and operate under an annual budget ordinance presenting a any appropriation in excess of estimated available funds; and accordance with a budget ordinance and that the governing body shall not make municipality may expend any moneys regardless of the source except in
- WHEREAS, the Board of Mayor and Aldermen has published the annual operating budget passage of the budget. than ten (10) days prior to the meeting where the Board will consider final and the current year (estimated) in a newspaper of general circulation not less and budgetary comparisons of the proposed budget with the prior year (actual)

## ALDERMEN OF THE CITY OF COVINGTON, TENNESSEE AS FOLLOWS: NOW THEREFORE BE IT ORDAINED BY THE BOARD OF MAYOR AND

SECTION 1: That the governing body estimates anticipated revenues of the municipality from all sources to be as follows for fiscal year 2025:

General Fund 2023	Local Taxes \$ 9	Licenses & Permits \$	Intergovernmental \$ 3	Charges for Services \$	Fines, Forfeits, & Penalty \$	Other \$ 1	Public Enterprise \$	Total Revenues \$ 15	Beginning Fund Balance	Total Available Funds \$ 15
2023 Actual	9,795,614.00	87,864.00	3,165,973.00	503,173.00	158,836.00	1,860,575.00	24,203.00	15,596,238.00		15.596.238.00
20:	S	↔	↔	↔	∽	↔	↔	↔		A
2024 Estimated	9,025,000.00	60,300.00	2,866,540.00	441,700.00	307,000.00	437,000.00	22,000.00	13,159,540.00		e 12 150 540 00
20:	↔	↔	<del>∨</del>	↔	↔	↔	↔	€⁄9		<b>A</b>
2025 Proposed	8,981,300.00	67,200.00	2,330,100.00	433,540.00	510,000.00	577,000.00	17,000.00	12,916,140.00		£ 12 916 140 00

State Street         2023 Actual         2024 Estimated         2025 Proposed           Intergovernmental         \$ 352,064.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 316,000.00         \$ 309,100.00         \$ 309,100.00	10,000.00	<del>⇔</del>	10,000.00	<del>⇔</del>	12,394.00	↔	Beginning Fund Balance Total Available Funds
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2023 Actual       2024 Estimated       2025 P         all       \$ 352,064.00       \$ 316,000.00       \$         Balance       \$ 352,064.00       \$ 316,000.00       \$         Funds       \$ 352,064.00       \$ 316,000.00       \$         ices       \$ 11,505.00       \$ 14,500.00       \$         \$ 197,135.00       \$ 194,600.00       \$         Balance       \$ 208,640.00       \$ 209,100.00       \$         * unds       \$ 208,640.00       \$ 209,100.00       \$         * 2023 Actual       2024 Estimated       2025 P         * \$ 203 Actual       \$ 204 Estimated       2025 P         \$ \$ 8,000.00       \$	8,000.0	↔	8,000.00	S	6	<del>\$</del>	Total Revenues
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Street         2023 Actual         2024 Estimated         2025 P           overnmental         \$ 352,064.00         \$ 316,000.00         \$           Revenues         \$ 352,064.00         \$ 316,000.00         \$           ning Fund Balance         \$ 352,064.00         \$ 316,000.00         \$           Available Funds         \$ 352,064.00         \$ 316,000.00         \$           fuseum         2023 Actual         2024 Estimated         2025 P           es for Services         \$ 11,505.00         \$ 14,500.00         \$           Revenues         \$ 208,640.00         \$ 209,100.00         \$           ning Fund Balance         \$ 208,640.00         \$ 209,100.00         \$	209,100.0	\$	209,100.00	↔	208,640.00	<del>∨</del>	Total Available Funds
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2023 Actual       2024 Estimated       2025 P         ental       \$ 352,064.00       \$ 316,000.00       \$         es       \$ 352,064.00       \$ 316,000.00       \$         nd Balance       \$ 352,064.00       \$ 316,000.00       \$         le Funds       \$ 352,064.00       \$ 316,000.00       \$         2023 Actual       2024 Estimated       2025 P	14,500.0	↔	14,500.00	S	11,505.00	∽	Charges for Services
2023 Actual       2024 Estimated       2025 P         \$ 352,064.00       \$ 316,000.00       \$         \$ 352,064.00       \$ 316,000.00       \$         1ce       \$ 352,064.00       \$ 316,000.00       \$	25 Proposed	20	4 Estimated	202	3 Actual	202	T C Museum
2023 Actual       2024 Estimated       2025 P         \$ 352,064.00       \$ 316,000.00       \$         \$ 352,064.00       \$ 316,000.00       \$	316,000.0	∽	316,000.00	↔	352,064.00	↔	Beginning Fund Balance Total Available Funds
2023 Actual       2024 Estimated       2025 P         1tal       \$ 352,064.00       \$ 316,000.00       \$	316,000.0	↔	316,000.00	∽	352,064.00	₩	Total Revenues
2023 Actual 2024 Estimated	316,000.0	<del>(∕)</del>	316,000.00	↔	352,064.00	₩	Intergovernmental
	25 Proposed	20	24 Estimated	202	3 Actual	202	State Street

Airport 2 Intergovernmental \$ Other \$ Public Enterprise \$ Total Revenues \$ Beginning Fund Balance \$ Total Available Funds \$	Biomass Gasification 2 Intergovernmental \$ Other \$ Total Revenues \$ Beginning Fund Balance \$ Total Available Funds \$	Gas 2 Licenses & Permits \$ Other \$ Public Enterprise \$ Total Revenues \$ Beginning Fund Balance \$ Total Available Funds \$	Sewer2Intergovernmental\$Other\$Public Enterprise\$Total Revenues\$Beginning Fund Balance\$Total Available Funds\$	Water Licenses & Permits Other Public Enterprise Total Revenues Beginning Fund Balance Total Available Funds
023	2023	023	.023	<b>2023</b> \$ \$ \$ \$
Actual 103,878.00 9,730.00 630,292.00 743,900.00 - 743,900.00	2023 Actual \$ 175,011.00 \$ 175,011.00 \$ 175,011.00	2023 Actual \$ 1,200.00 \$ 292,994.00 \$ 3,556,832.00 \$ 3,851,026.00 \$ 3,851,026.00	<b>2023 Actual</b> \$	2023 Actual  \$ 4,656.00 \$ 200,057.00 \$ 2,212,450.00 \$ 2,417,163.00 \$ 2,417,163.00
\$ \$ \$ \$ \$ \$ <b>2024</b>	\$ \$ \$ \$ \$ <b>20</b> 2	\$ \$ \$ \$ \$ <b>202</b>	\$ \$ \$ \$ \$ \$ 202	\$ \$ \$ \$ \$ \$ 20
4 Estimated 275,000.00 50,000.00 561,550.00 886,550.00	2024 Estimated \$	2024 Estimated \$ 1,000.00 \$ 130,000.00 \$ 3,629,000.00 \$ 3,760,000.00 \$ 3,760,000.00	2024 Estimated \$ 50,000.00 \$ 2,900,000.00 \$ 2,950,000.00 \$ 2,950,000.00	2024 Estimated \$ 5,000.00 \$ 100,000.00 \$ 2,367,000.00 \$ 2,472,000.00 \$ 2,472,000.00
2025 \$ \$	<b>202</b>	\$ \$ \$ \$ \$ \$ 202	\$ \$ \$ \$ \$ \$ <b>20</b> 2	\$ \$ \$ \$ \$ \$ \$
5 Proposed 250,000.00 40,000.00 561,550.00 851,550.00	2025 Proposed \$	2025 Proposed \$ 1,000.00 \$ 150,000.00 \$ 3,624,000.00 \$ 3,775,000.00 \$ 3,775,000.00	2025 Proposed \$ 75,000.00 \$ 2,900,000.00 \$ 2,975,000.00 \$ 2,975,000.00	<b>2025 Proposed</b> \$ 5,000.00 \$ 125,000.00 \$ 2,367,000.00 \$ 2,497,000.00 \$ 2,497,000.00

Cemetery	20	2023 Actual	20	2024 Estimated	20	2025 Proposed
Other	S	20,413.00	<del>5</del> 9	11,000.00	<b>⇔</b>	11,000.00
Total Revenues	↔	20,413.00	↔	11,000.00	69	11,000.00
Beginning Fund Balance	\$	ĵi	↔	ŝî.	↔	Ĩ
Total Available Funds	↔	20,413.00	↔	11,000.00	↔	11,000.00
	↔	\$ 28,238,628.00	€>	\$ 25,742,190.00 \$ 25,698,790.00	\$	25,698,790.00

SECTION 2. That the governing body appropriates from these anticipated revenues and Unexpended and unencumbered funds as follows:

Education	Home Program	Sports/Recreation Programs	Sportsplex	Pool	Playgrounds	Recreation Center	Recreation Administration	Rabies and Animal Control	Industrial Department	Gis Department	Cemetery Maintenance	City Garage	Street Lighting	Street Department	Civil Defense	Outside Fire	Fire Department	Police Department	CCC Building	City Hall	Grounds Maintenance	Developmental Services	Data Processing	Purchasing	City Attorney	Recorder-Treasurer	City Court	Governmental Administrative	General Fund
↔	€	↔	↔	€	↔	<b>⇔</b>	€	↔	64	€	↔	↔	↔	↔	↔	€∕	€9	€>	S	<del>⇔</del>	<b>⇔</b>	↔	↔	<b>⇔</b>	↔	<del>&lt;</del> ∽	↔	↔	2(
25,249.00	5,181.00	320,269.00	227,005.00	133,178.00	79,895.00	37,303.00	87,253.00	7,509.00	2,000.00	7,090.00	ï	185,932.00	16,598.00	349,868.00	54,292.00	129,900.00	2,285,616.00	2,915,132.00	141,789.00	37,683.00	341,416.00	265,166.00	103,421.00	218,284.00	63,769.00	361,818.00	12,000.00	2,990,852.00	2023 Actual
↔	<del>\$</del>	<del>6/3</del>	↔	↔	↔	5	\$	€>	↔	↔	S	S	<del>69</del>	∽	€9	↔	↔	↔	€	↔	<del>69</del>	€9	<del>⇔</del>	↔	↔	↔	∽	\$	20
25,000.00	Ĭ.	271,300.00	291,700.00	142,300.00	77,500.00	5,000.00	85,800.00	ä	2,000.00	9,100.00	2,000.00	184,600.00	10,300.00	1,765,750.00	67,000.00	127,675.00	2,203,200.00	2,822,200.00	121,600.00	62,300.00	371,900.00	573,100.00	89,000.00	204,340.00	56,000.00	374,500.00	12,000.00	3,179,850.00	2024 Estimated
↔	↔	↔	<b>⇔</b>	€>	€>	€>	↔	↔	↔	↔	∽	€>	↔	€>	↔	↔	↔	€	S	↔	<b>⇔</b>	↔	↔	<del>69</del>	<b>⇔</b>	↔	€9	<b>⇔</b>	2(
25,000.00	10	266,500.00	230,400.00	212,200.00	106,000.00	5,000.00	85,900.00	,	2,000.00	9,100.00	2,000.00	199,100.00	10,300.00	657,200.00	72,000.00	129,675.00	2,233,730.00	3,356,700.00	125,600.00	52,900.00	386,050.00	736,000.00	92,000.00	141,450.00	66,000.00	342,800.00	12,000.00	3,202,770.00	2025 Proposed

Ending Fund Balance	Surplus/(Deficit)	Total Appropriations	Debt Service	PBACCT BD Skg	Ending Fund Balance	Surplus/(Deficit)	lotal Appropriations	Drug Investigation	Drug	Ending Fund Balance	Surplus/(Deficit)	Total Appropriations	Debt Service	Solid Waste Mgmt	Solid Waste Mgmt	Ending Fund Balance	onibins/(Deffcit)	Sumine/(Deficit)	Total Appropriations	Slum/Blighted Areas	Community Development	Surplus/(Deficit) Ending Fund Balance	Committed by Committee	Total Appropriations	Mileaum/natura Cantar	Museum	Ending Fund Balance	Surplus/(Deficit)	Total Appropriations	Highways, Streets, Lighting	State Street	Ending Fund Balance	Surplus/(Deficit)	Debt Service Total Appropriations	
↔	↔	₩	€>	2023	€>		€>	€	2023	€9		€9	↔	↔	9	<b>⇔</b>	¥	9 6	A -	S	202	↔	€	<b>∞</b> ↔	9	202	↔		↔	↔	203	\$ 1		<u>^</u> ↔	
173,893.00	30	173,893.00	173,893.00	3 Actual	41,666.00		41,666.00	41,666.00	L .	2,292,588.00		2,292,588.00	10,655.00	2,281,933.00	2023 Actual	1.	Œ	3		1	2023 Actual	190,777.00	170,777.00	190,777.00	100 777 00	2023 Actual	840,167.00		840,167.00	840,167.00	2023 Actual	11,742,378.00	11,/42,5/6.00	336,910.00	
€9	↔	€9	↔	202	↔		€⁄3	↔	202	<b>⇔</b>		∽	↔	S	202	↔	4	<del>9 6</del>	A (	<del>≶</del>	202	<del>∨</del>	€	A 4	<del>9</del>	203	↔		↔	↔	200	\$ 1		<del>n</del> 69	
ä	ij	ä	1	2024 Estimated	9,000.00		9,000.00	9,000.00	2024 Estimated	1,766,850.00		1,766,850.00	1	1,766,850.00	2024 Estimated	8,000.00	ř	0,000.00	00 000 8	8.000.00	2024 Estimated	201,260.00	201,200.00	201,260.00	201 200 00	2024 Estimated	316,000.00		316,000.00	316,000.00	2024 Estimated	13,154,915.00	13,134,913.00	17,900.00	
↔ ↔	↔	↔	↔	202	\$		<del>⇔</del>	↔	202	€		€^3	<del>\$</del>	↔	202	↔	¥	9 €⁄	<del>^</del> (	<b>→</b>	2025	↔	6	A 4	<del>)</del> 1	200	↔		∽	↔	202	\$ 1		<u>~</u> ↔	
Ķ	*	ķ	ů,	2025 Proposed	9,000.00		9,000.00	9,000.00	2025 Proposed	1,963,305.00		1,963,305.00	1	1,963,305.00	2025 Proposed	8,000.00	ñ	8,000.00	00.000	8,000,00	25 Proposed	208,650.00	200,000.00	208,650.00	2000 050 000	2025 Proposed	316,000.00		316,000.00	316,000.00	2025 Proposed	12,911,288.00	12,911,288.00	150,913.00	

Ending Fund Balance	Total Appropriations Surplus/(Deficit)	Airport Airport Expenses Debt Service	Ending Fund Balance	Total Appropriations Sumplies/(Deficit)	Debt Service	Biomass Gasification Gasification	Ending Fund Balance	Total Appropriations	Debt Service	Administrative	Transmission & Distribution	Purchased Gas	Gas	Ending Fund Balance	Surplus/(Deficit)	Total Appropriations	Debt Service	Sewer Administration	Treatment & Disposal	Collection	Sewer	Surplus/(Deficit) Ending Fund Balance	Total Appropriations	Debt Service	Water Administration	Transmission & Distribution	Purification	Water
↔	₩.	20: \$	↔	↔	€	2023 \$	<del>⇔</del>	↔	↔	↔	€>	<del>⇔</del>	20	↔	<del>⇔</del>	↔	€>	€9	↔	↔	2(	↔	↔	<del>⇔</del>	€	↔	€>	2(
787,467.00	787,467.00	2023 Actual \$ 787,467.00	97,425.00	97,425.00	56,358.00	23 Actual 41,067.00	3,622,598.00	3,622,598.00	7,461.00	901,991.00	353,466.00	2,359,680.00	2023 Actual	2,570,303.00	ŧ	2,570,303.00	80,173.00	1,166,606.00	1,030,605.00	292,919.00	2023 Actual	2,171,321.00	2,171,321.00	30,550.00	968,524.00	599,727.00	572,520.00	2023 Actual
↔	<b>⇔</b>	202 \$	↔	€	↔ .	20°	<del>∽</del>	<del>69</del>	\$	↔	↔	∽	20:	↔	<b>⇔</b>	↔	S	€9	6	↔	20	₩	\$	↔	↔	↔	€	20
870,400.00	870,400.00	2024 Estimated \$ 870,400.00	175,000.00	175,000.00	139,000.00	<b>2024 Estimated</b> \$ 36,000.00	3,764,400.00	3,764,400.00	15,300.00	903,400.00	352,700.00	2,493,000.00	2024 Estimated	2,769,750.00	Ť	2,769,750.00	86,450.00	1,458,550.00	930,600.00	294,150.00	2024 Estimated	2,324,930.00	2,324,930.00	89,600.00	1,098,530.00	554,900.00	581,900.00	2024 Estimated
↔	€	\$	↔	↔	€> +	<b>20</b>	↔	↔	€>	<del>⇔</del>	<b>∽</b>	<del>⇔</del>	20	<del>∽</del>	↔	€	€⁄9	↔	↔	↔	20	€>	<b>⇔</b>	€	↔	<b>⇔</b>	↔	2(
849,200.00	849,200.00	<b>2025 Proposed</b> \$ 849,200.00	165,000.00	165,000.00	125,000.00	<b>2025 Proposed</b> \$ 40.000.00	3,734,200.00	3,734,200.00	5,250.00	879,750.00	356,200.00	2,493,000.00	2025 Proposed	2,787,550.00	È	2,787,550.00	47,850.00	1,550,100.00	909,100.00	280,500.00	2025 Proposed	2,381,780.00	2,381,780.00	38,650.00	1,171,380.00	600,700.00	571,050.00	2025 Proposed

Cemetery	202	2023 Actual	202	2024 Estimated	2025	2025 Proposed
Cemetery Expenditures	⇔	12,823.00	€9	6,000.00	↔	6,000.00
Total Appropriations	↔	12,823.00	€	6,000.00	<del>6∕</del>	6,000.00
Surplus/(Deficit)	↔	<u>į</u>	↔	κ	∽	E
Ending Fund Balance	€9	12,823.00	<del>\$</del>	6,000.00	69	6,000.00

SECTION 3. At the end of the current fiscal year the governing body estimates balances/ (deficits) as follows:

\$ 24,543,406.00

\$ 25,366,505.00

↔

25,339,973.00

0.00 100,000.00 300,000.00	<del>&amp;</del> & &	Biomass Gasification Airport Cemetery
5,000,000.00 10,000,000.00	<del>⇔</del> ↔	Sewer Gas
30,000.00 6,000,000.00	<del>\$</del>	Drug Fund Water
150,000.00 500,000.00	<del>⇔</del> ↔	Community Development Solid Waste
100,000.00	<del>69</del> 6	T. C. Museum
7,500,000.00	n 69	General State Street

SECTION 4. That the governing body recognizes that the municipality has bonded and other indebtedness as follows:

Other Debt	Capital Leases	Notes	Bonds	Indebtedness	Bonded or Other
	\$609,230.00	\$172,836.00	\$495,496.00		Debt Principal
,	\$ 16,499.00	\$ 11,550.00	\$183,436.00	Requirements	Interest
				and Unissued	Debt Authorized
	\$ 609.230.00	\$ 614,037.00	\$7,088,475.00	Outstand 6/30/24	Principal

SECTION 5. During the coming fiscal year, the governing body has planned capital projects and Proposed funding as follows: Sidewalk Project – Hwy 51 – Multimodal/TAP Grant

SECTION 6. No appropriation listed above may be exceeded without an amendment of the Section 6-56-208. In addition, no appropriation may be made in excess of budget ordinance as required by the Municipal Budget Law of 1982 T.C.A.

Section 6-56-205 of the Tennessee Code Annotated. two-thirds (2/3) vote of at least a quorum of the governing body in accord with health, property or lives of the inhabitants of the municipality and declared by a available funds except to provide for an actual emergency threatening the

- SECTION 7. Money may be transferred from one appropriation to another in the same fund and procedures as it may describe as allowed by Section 6-56-209 of the only by appropriate ordinance by the governing body, subject to such limitations governing body at its next regular meeting and entered into the minutes. Tennessee Code Annotated. Any resulting transfers shall be reported to the
- SECTION 8. number of full-time equivalent employees required by Section 6-56-206 comparisons shown by fund with beginning and ending fund balance and the budget ordinance. In addition, the published operating budget and budgetary A detailed financial plan will be attached to this budget and become part of this Tennessee Code Annotated will be attached.
- SECTION 9: There is hereby levied a property tax of the certified tax rate of \$1.0128 per \$100 of assessed value on all real and personal property.
- SECTION 10. This annual operating and capital budget ordinance and supporting documents with the Comptroller of the Treasury or Comptrollers Designee this annual operating and capital budget ordinance and supporting documents Comptroller's Designee. If the City does not such debt outstanding, it will file to comply with the Statutes, or as directed by the Comptroller of the Treasury or Governing Body shall adjust its estimates or make additional tax levies sufficient Designee determines that the budget does not comply with the Statutes, the fiscal year until such budget is approved by the Comptroller of the Treasury or days of its adoption. This budget shall not become the official budget for the the Comptroller of the Treasury or Comptroller's Designee within fifteen (15) Annotated (the "Statutes".) If the Comptroller of the Treasury or Comptroller's Comptroller's Designee in accordance with Title 9, Chapter 21, Tennessee Code Issued pursuant to Title 12, Chapter 10, Tennessee Code Annotated approved by Tennessee Code Annotated or loan agreements with a public building authority for approval if the City has notes issued pursuant to Title 9, Chapter 21, Shall be submitted to the Comptroller of the Treasury or Comptroller's Designee
- SECTION 11. All unencumbered balances of appropriations remaining at the end of the fiscal year shall lapse and revert to the respective fund balances.
- SECTION 12. All ordinances or parts of ordinances in conflict with any provision of this ordinance is hereby repealed

SECTION 13. This ordinance shall take effect July 1, 2024, the public welfare requiring it.

And Mayor

Attested:

Recorder-Treasurer

Passed First Reading May

g May 28, 2024

Passed Second Reading

June 11, 2024

Passed Third and Final Reading June 25, 2024