

Town of Clarksburg
Clarksburg, Tennessee

ORDINANCE NO. 05-18-2015

**AN ORDINANCE APPROVING THE 2015-2016 FISCAL BUDGETS FOR
THE TOWN OF CLARKSBURG, TENNESSEE**

AN ORDINANCE OF THE TOWN OF CLARKSBURG, TENNESSEE, ADOPTING BUDGETS FOR THE FISCAL YEAR JULY 1, 2015 – JUNE 30, 2016;

BE ORDAINED BY THE TOWN OF CLARKSBURG, TENNESSEE, AS FOLLOWS:

WHEREAS, Tennessee Code Annotated Title 9, Chapter 1, Section 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 TCA 6-56-201, 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 state statute, that no municipality may expend any monies regardless of the source except in accordance with a budget ordinance and that the governing body shall not make any appropriation in excess of available funds; and

WHEREAS, the governing body has published the annual operating budget and budgetary comparisons of the proposed budget with the prior (actual) and the current year (estimated) in a newspaper of general circulation not less than then (10) days prior to the meeting where the governing body will consider FINAL passage of the budget.

This annual operating and capital budget shall be submitted to the Comptroller of the Treasury or Comptroller's Designee for approval within 15 days of its adoption. The budget and all supporting data shall be a public record in the city recorder's office at the municipality building and shall be open to public inspection by anyone. Copies will be made available upon request.

All unencumbered balances of appropriations remaining at the end of the fiscal year shall lapse and revert to the respective fund balances.

Budgets consisting of the projected revenues and expenses listed in the general fund, state street aid fund, wastewater fund, drug fund, park board fund and unassigned funds (certificate of deposit and checking account at Carroll Bank & Trust) belonging to the Town of Clarksburg shall be adopted for the fiscal year July 1, 2015 – June 30, 2016.

No appropriation listed in the budget may be exceeded without an amendment of the budget ordinance as required by the Municipal Budget Law of 1982, TCA 6-56-203 (1). 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 Section 6-56-205 the TCA.

This ordinance shall take effect July 1, 2015, the public welfare requiring it.

First reading on May 18: A motion to approve and adopt the budgets was made by Alderman _____ and seconded by Alderman _____. Motion passed unanimously.

Second reading on June 15: A motion to approve and adopt the budgets was made by Alderman _____ and seconded by Alderman _____. Motion passed unanimously.

James Peterson, Mayor

Date

Attested by:
Ms. Terry McCoy, City Recorder

Date

Michael King, City Attorney

Date

CITY SEAL