AN ORDINANCE OF THE BOARD OF MAYOR AND ALDERMEN OF THE TOWN OF LOUISVILLE, TENNESSEE, ADOPTING A BUDGET FOR FISCAL YEAR ENDING JUNE 30, 2023

ORDINANCE NO. 2022-04

FIRST READING
DATE PASSED: May 10, 2022

SECOND READING
DATE PASSED: June 14, 2022

Public Hearing: June 14, 2022

BE IT HEREBY ORDAINED BY THE BOARD OF MAYOR AND ALDERMEN OF THE TOWN OF LOUISVILLE, TENNESSEE, AS FOLLOWS:

WHEREAS, The Board of Mayor and Alderman of the Town of Louisville wish to adopt a Budget for Fiscal Year ending on June 30, 2023; and

WHEREAS, it is in best interest of citizens of the Town of Louisville to adopt a budget for fiscal year ending June 30, 2023.

THEREFORE, IT IS ORDAINED:

1. A Budget for fiscal year ending June 30, 2023, attached hereto, is hereby adopted by the Town of Louisville.

2. This ordinance shall take effect upon its adoption on second and final reading, the public welfare requiring it.

Mayor

Town Recorder

TOWN OF LOUISVILLE			
Mayor's Budget For FYE 2023	Amended Budget	Current	Budget
(second reading)	FYE 2022	Thru 5-31-21	FYE 2023
REVENUE			
Federal SLFRFGrant	$614,345.00	$614,345.00	$614,345.00
Mixed Drink Tax	$300.00	$373.00	$300.00
Clerk's Fees - Business Tax	$10,000.00	$21,904.00	$20,000.00
Local Sales Tax - from Co Trustee	$500,000.00	$485,626.00	$475,000.00
Wholesale Beer Tax	$80,000.00	$81,605.00	$80,000.00
Cable TV Franchise Tax	$35,000.00	$38,651.00	$35,000.00
Other Licenses	$2,000.00	$750.00	$2,000.00
Building Permits	$65,000.00	$79,432.00	$60,000.00
State Sales Tax	$400,000.00	$441,288.00	$425,000.00
State Income Tax	$41,241.00	$41,241.00	$10,000.00
State Beer Tax	$2,000.00	$2,003.00	$2,000.00
State Gas Tax	$135,000.00	$140,504.00	$135,000.00
State Gas Inspection Fee	$8,000.00	$7,353.00	$8,000.00
Gross Receipts Tax - TVA	$45,000.00	$34,138.00	$45,000.00
Income - Poland Creek (Recreation)	$75,000.00	$71,470.00	$75,000.00
Interest Earnings	$5,000.00	$1,964.00	$5,000.00
Donations and State Grants	$120,000.00	$60,516.00	$50,000.00
Town Hall Revenue	$15,000.00	$19,729.00	$15,000.00
Festival Revenue	$300,000.00	$191,636.00	
Sports Betting Revenue	$2,500.00	$4,175.00	$3,500.00
Miscellaneous Revenue	$5,000.00	$1,035.00	$5,000.00
TOTAL REVENUE	**$2,460,386.00**	**$2,339,738.00**	**$2,065,145.00**
EXPENDITURES			
Legislative/Elections	$2,000.00	$0.00	$2,000.00
Community Events and festivals	$975,000.00	$955,841.00	$50,000.00
BMA Descretionary/Grants	$5,000.00	$0.00	$5,000.00
Financial & Administrative	$135,000	$145,805.00	$150,000
Planning - Zoning - Codes	$65,000.00	$64,500.00	$65,000.00
Town Hall Operating and Garage	$90,000.00	$90,679.00	$95,000.00
Other General Government Expense	$60,000.00	$61,220.00	$65,000.00
Fire and PoliceProtection Services	$265,000.00	$252,928.00	$265,000.00
Animal Control	$13,000.00	$12,500.00	$13,000.00
Highway & Streets	$350,000.00	$262,519.00	$500,000.00
Expenses - Poland Creek (Recreation)	$50,000.00	$45,055.00	$50,000.00
State Street Aid Expenditures	$140,000.00	$140,000	$140,000.00
Parks & Recreation	$17,500.00	$17,501.00	$15,000.00
Total Operating Expenditures	**$2,167,500.00**	**$2,048,548.00**	**$ 1,415,000.00**
Capital Expenditures			
Other Town Capital Expenditures/Land	75,000.00	$7,784.00	500,000.00
Buildings (Town Hall and CC)	$0.00	$0.00	0.00
Parks & Rec - Other Projects	$0.00	$0.00	$0.00
Total Capital Expenditures	**$75,000.00**	**$7,784.00**	**$500,000**
Total Expenditures	**$2,242,500.00**	**$2,056,332.00**	**$ 1,915,000.00**
OPERATING SURPLUS (DEFICIT)	**$217,886.00**	**$283,406.00**	**$ 150,145.00**
Transfer of Fund Balance	**$0.00**	**$0.00**	**$0.00**
SURPLUS	**$217,886.00**	**$283,406.00**	**$ 150,145.00**