

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

ORDINANCE NO. 2023-04

FIRST READING DATE PASSED: June 9, 2023

SECOND READING DATE PASSED: June 27, 2023

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 Aldermen of the Town of Louisville wish to adopt an Amended Budget for Fiscal Year ending on June 30, 2023; and

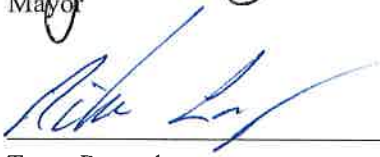
WHEREAS, it is in best interest of citizens of the Town of Louisville to adopt an Amended Budget for fiscal year ending June 30, 2023

THEREFORE, IT IS ORDAINED:

- I. 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
BUDGET AMENDMENT #2 FY23

Ordinary Income/Expense	Jul '22 -Jun 23 Projected	Amended FY23 Budget	Original FY23 Budget	Jul '21 - Jun 22 Actual	Amended FY22 Budget
Income					
31610 • Local Sales Tax- Co. Trustee	600,000.00	600,000.00	475,000.00	605,514.24	500,000.00
31710 • Wholesale Beer Tax	100,000.00	100,000.00	80,000.00	94,132.41	80,000.00
31730 - Mixed Drink- City	4,000.00	4,000.00	300.00	373.47	375.00
31912 • Cable TV Franchise Tax	40,000.00	40,000.00	35,000.00	39,055.37	35,000.00
32400 • Other Licenses	750.00	750.00	2,000.00	750.00	2,000.00
32600 • Building Permits	82,500.00	82,500.00	60,000.00	85,647.50	65,000.00
33510 • State Sales Tax	500,000.00	500,000.00	425,000.00	491,934.14	400,000.00
33520 • State IncomeTax	0.00	0.00	10,000.00	13,796.02	40,000.00
33530 • State Beer Tax	2,000.00	2,000.00	2,000.00	2,002.54	2,000.00
33551 • State Gasoline Tax	150,000.00	150,000.00	135,000.00	152,905.59	135,000.00
33553 • State Gasoline Inspection Fee	8,000.00	8,000.00	8,000.00	8,027.66	8,000.00
33591 • Gross Receipts- TVA	40,000.00	40,000.00	45,000.00	45,517.84	45,000.00
33595 • Sportsbetting Revenue	7,500.00	7,500.00	3,500.00	4,174.93	4,000.00
33760 • Contract Revenue- Local Governments	15,000.00	15,000.00	0.00	0.00	0.00
34121 • Clerk's Fees-Business Tax	20,000.00	20,000.00	20,000.00	25,928.68	30,000.00
34121 • Poland Creek Fees	80,500.00	80,500.00	75,000.00	81,105.14	75,000.00
36110 • Interest Earnings- Investment	55,000.00	55,000.00	5,000.00	2,686.10	5,000.00
36700 • Donations and Grants	3,800.00	4,000.00	50,000.00	255.00	0.00
36706 • Town Hall Revenue	24,000.00	24,000.00	15,000.00	21,520.50	20,000.00
36710 • State Grants	0.00	0.00	0.00	60,306.00	100,000.00
36720 • ARPA Federal Grant	1,228,690.00	1,228,690.00	614,345.00	0.23	614,345.00
36800 • Festival Revenue	300.00	300.00	0.00	191,635.70	300,000.00
36990 • Miscellaneous Revenues	10,000.00	10,000.00	5,000.00	100.00	1,000.00
Total Income	2,972,040.00	2,972,240.00	2,065,145.00	1,927,369.06	2,461,720.00
Expense					
44500 • Community Events	30,000.00	30,000.00	50,000.00	954,534.94	975,000.00
41100 • Legislative	5,000.00	5,000.00	2,000.00	0.00	2,000.00
41450 • BMA Discretionary	10,000.00	10,000.00	5,000.00	0.00	5,000.00
Total 41500 • Financial and Administrative	169,300.00	169,300.00	150,000.00	158,055.80	160,000.00
Total 41700 • Planning and Zoning	89,000.00	89,000.00	65,000.00	70,658.07	75,000.00
Total 41810 • Town Hall Operating and Garage	107,100.00	107,100.00	95,000.00	106,084.15	110,000.00
Total 41990 • Other General Govt Expense	84,900.00	140,000.00	65,000.00	66,286.00	85,000.00
Total 42200 • Fire /Police Protection	275,000.00	275,000.00	265,000.00	251,517.73	265,000.00
Total 42300 • Animal Control	12,500.00	13,000.00	13,000.00	12,500.00	13,000.00
Total 43100 • Highway and Streets	590,700.00	590,700.00	500,000.00	388,292.41	400,000.00
Total 43190 • State Street Aid	140,000.00	140,000.00	140,000.00	140,000.00	140,000.00
Total 44450 • Poland Creek Expenses	70,000.00	70,000.00	50,000.00	50,981.75	50,000.00
Total 44700 • Parks and Recreation	15,000.00	15,000.00	15,000.00	10,122.00	25,000.00
47931 • Capital Outlay	700,000.00	700,000.00	500,000.00	16,559.66	75,000.00
Total Expense	2,298,500.00	2,354,100.00	1,915,000.00	2,225,592.51	2,380,000.00
Net Income	673,540.00	618,140.00	150,145.00	-298,223.45	81,720.00
Designate Fund Balance For Capital Project	-600,000.00	-600,000.00	0.00	0.00	0.00
SURPLUS	73,540.00	18,140.00	150,145.00	-298,223.45	81,720.00

TOWN OF LOUISVILLE
BUDGET AMENDMENT #2 FY23

PROJECTED CASH BALANCES AT YEAR END	Total	Unrestricted	Restricted
CASH BALANCES AT JULY 1, 2022	3,119,725	2,504,165	615,560
Revenues	2,972,040	2,357,695	614,345
Expenditures	-2,298,500	-2,298,500	0
Recognize Federal Funding as Revenues	0	1,228,690	-1,228,690
Recognize Prior Year Interest on Federal Funds	0	1,215	-1,215
Cash Balances Before Fund Designations	3,793,265	3,793,265	0
Designate Fund Balance for Capital Project	0	-600,000	600,000
PROJECTED CASH BALANCES AT YEAR END	3,793,265	3,193,265	600,000

PROJECTED FUND BALANCES AT YEAR END	Total	Unrestricted	Restricted	Capital Assets
FUND BALANCES AT JULY 1, 2022	5,182,935	1,876,436	771,663	2,534,836
Net Income FY23 Cash Basis	673,540	673,540		
Recognize Prior Year Federal Funding	0	615,560	-615,560	
Designate Fund Balance for Capital Project	0	-600,000		600,000
Projected Fund Balances- Cash Basis	5,856,475	2,565,536	156,103	3,134,836