AN ORDINANCE OF THE BOARD
OF MAYOR AND ALDERMEN OF THE
TOWN OF LOUISVILLE, TENNESSEE,
ADOPTING A BUDGET FOR FISCAL
YEAR ENDING JUNE 30, 2022

ORDINANCE NO. 2021- 01

FIRST READING
DATE PASSED: May 11, 2021

SECOND READING
DATE PASSED: June 8, 2021

PUBLIC HEARING: June 8, 2021

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, 2022; and

WHEREAS, it has been determined that more certainty exists regarding sales tax and other revenue sources of the Town of Louisville than existed in May of 2021 when a continuing budget was adopted as a result of the pandemic;

WHEREAS, it is in best interest of citizens of the Town of Louisville to adopt a budget for fiscal year ending June 30, 2022

THEREFORE, IT IS ORDAINED:

1. A Budget for fiscal year ending June 30, 2022, 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 For FYE 2022	Budget		Current	Amended	Budget
(second reading)	FYE 2021	Thru 4-30-21	5/31/2021	FYE 2021	FYE 2022
REVENUE					
Clerk's Fees - Business Tax	$10,000	$21,872.00	$30,209.00	$35,000.00	$35,000.00
Local Sales Tax - from Co Trustee	$300,000	$366,170.00	$453,620.00	$475,000.00	$450,000.00
Wholesale Beer Tax	$70,000	$66,047.00	$73,455.00	$75,000.00	$70,000.00
Cable TV Franchise Tax	$35,000	$31,840.00	$39,638.00	$35,000.00	$35,000.00
Other Licenses	$2,000	$500.00	$600.00	$2,000.00	$2,000.00
Building Permits	$55,000	$60,462.00	$66,534.00	$70,000.00	$60,000.00
State Sales Tax	$330,000	$331,641.00	$372,838.00	$375,000.00	$350,000.00
State Income Tax	$72,500	$72,700.00	$72,700.00	$72,700.00	$25,000.00
State Beer Tax	$2,000	$1,903.00	$1,903.00	$2,000.00	$2,000.00
State Gas Tax	$130,000	$121,452.00	$133,403.00	$140,000.00	$135,000.00
State Gas Inspection Fee	$8,000	$6,650.00	$7,316.00	$8,000.00	$8,000.00
Gross Receipts Tax - TVA	$45,000	$34,463.00	$34,463.00	$45,000.00	$45,000.00
Income - Poland Creek (Recreation)	$75,000	$57,947.00	$65,875.00	$75,000.00	$75,000.00
Interest Earnings	$10,000	$1,867.00	$2,000.00	$5,000.00	$5,000.00
Donations and State Grants	$120,000	$180,155.00	$181,255.00	$185,000.00	$150,000.00
Town Hall Revenue	$10,000	$13,032.00	$14,408.00	$15,000.00	$15,000.00
Festival Revenue	$200,000	$45,753.00	$54,891.00	$200,000.00	$300,000.00
Sports Betting Revenue		$518.00	$1,485.00	$2,500.00	$2,500.00
Miscellaneous Revenue	$5,000	$375.00	$375.00	$500.00	$500.00
TOTAL REVENUE	**$ 1,479,500.00**	**$1,415,347.00**	**$1,606,968.00**	**$1,817,700.00**	**$1,765,000.00**
EXPENDITURES					
Legislative/Elections	$2,000.00	$0.00	$0.00	$2,000	$2,000
Community Events and festivals	$200,000.00	$189,264.00	$252,449.00	$300,000	$300,000
BMA Descretionary/Grants	$5,000.00	$10,000.00	$10,000.00	$10,000	$5,000
Financial & Administrative	$120,000.00	$111,562.00	$122,055.00	$135,000	$135,000
Planning & Zoning	$45,000.00	$37,464.00	$41,583.00	$45,000	$45,000
Town Hall Operating and Garage	$90,000.00	$73,145.00	$77,876.00	$90,000	$90,000
Other General Government Expense	$60,000.00	$46,046.00	$48,225.00	$60,000	$60,000
Fire and PoliceProtection Services	$250,000.00	$236,162.00	$236,162.00	$250,000	$265,000
Animal Control	$13,000.00	$12,500.00	$12,500.00	$13,000	$13,000
Highway & Streets	$300,000.00	$329,785.00	$345,244.00	$400,000	$300,000
Expenses - Poland Creek (Recreation)	$50,000.00	$39,200.00	$42,213.00	$50,000	$50,000
State Street Aid Expenditures	$125,000.00	$125,000.00	$125,000.00	$125,000	$140,000
Parks & Recreation	$10,000.00	$25,956.00	$23,886.00	$25,000	$10,000
Total Operating Expenditures	**$ 1,270,000.00**	**$1,236,084.00**	**$1,337,193.00**	**$ 1,505,000.00**	**$ 1,415,000.00**
Capital Expenditures					
Other Town Capital Expenditures/Land	75,000.00	$0.00	$0.00		$100,000.00
Buildings (Town Hall and CC)	0.00	$0.00	$0.00	0.00	$0.00
Parks & Rec - Other Projects	$0.00	$0.00	$0.00	$25,000.00	$50,000.00
Total Capital Expenditures	**$75,000**	**$0.00**	**$0.00**	**$25,000**	**$150,000**
Total Expenditures	**$ 1,345,000.00**	**$1,236,084.00**	**$1,337,193.00**	**$ 1,530,000.00**	**$ 1,565,000.00**
OPERATING SURPLUS (DEFICIT)	**$ 134,500.00**	**$179,263.00**	**$269,775.00**	**$ 287,700.00**	**$ 200,000.00**
Transfer of Fund Balance	**$0.00**			**$0.00**	**$0.00**
SURPLUS	**$134,500.00**	**$179,263.00**	**$269,775.00**	**$287,700.00**	**$200,000.00**