

TITLE

AN ORDINANCE TO PROVIDE REVENUE FOR MUNICIPAL PURPOSES FOR THE FISCAL YEAR BEGINNING JULY 1, 2012, BY IMPOSING A TAX ON ALL PROPERTY WITHIN THE CITY, FIXING THE RATE OF THE TAX, ADOPTING A BUDGET, AND ADOPTING APPROPRIATIONS.

WHEREAS, the City Manager, in accordance with the requirements of Article V, Section 10, of the Charter of the City of Oak Ridge, has submitted to City Council a proposed budget prior to the beginning of the fiscal year upon which a public hearing was held on May 14, 2012 and May 29, 2012 as required by law; and

WHEREAS, in accordance with the requirements of the same Charter section, the Council held meetings which served to provide guidance to the City Manager on the preparation of the proposed budget.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF OAK RIDGE, TENNESSEE:

Section 1. The budget for the fiscal year beginning July 1, 2012 submitted to City Council by the City Manager, is hereby adopted.

Section 2. In order to provide revenue for municipal purposes, there is hereby imposed on the value of all property within the City of Oak Ridge as such value has been ascertained by the taxing authority of the City, a levy at the rate of \$2.39 upon each One Hundred Dollars' (\$100.00) worth of assessed value of all taxable property, this levy to be the tax rate for the year 2012. This levy shall also be imposed upon such assessments as may be certified for tax purposes to the City of Oak Ridge by the Public Service Commission of the State of Tennessee.

Section 3. In accordance with Article V, Section 13, of the Charter of the City of Oak Ridge, the following amounts shall be and hereby are adopted as appropriations by funds for the operation of the City of Oak Ridge, Tennessee, for Fiscal Year 2013:

General Fund, Municipal Operations	\$ 19,453,250
Debt Service (Bond and Interest Redemption Fund)	\$ 8,300,000
State Street Aid Fund	\$ 2,064,000
Streets and Public Transportation Fund	\$ 260,000
Drug Enforcement Program Fund	\$ 300,000
Grant Fund	\$ 3,750,000
General Purpose School Fund	\$ 56,535,325
Golf Course Fund	\$ 1,335,000
Capital Projects Fund	\$ 3,685,000
Solid Waste Fund	\$ 2,643,000
Economic Diversification Fund	\$ 2,385,000
West End Fund	\$ 2,918,000
Special Programs Fund	\$ 918,302

Section 4. The following amounts in the proprietary-type funds are projected expenses for Fiscal Year 2013 and are provided for informational purposes:

Electric Fund	\$ 54,988,374
Waterworks Fund	\$ 19,720,000
Emergency Communications District Fund	\$ 1,523,980

Section 5. In order to provide funds to meet the expenditure requirements, the following transfers are projected for Fiscal Year 2013 and are provided for informational purposes:

<u>To General Fund For Tax Equivalent</u>	
From Electric Fund	\$ 1,466,085
From Waterworks Fund	\$ 1,448,000
<u>To General Purpose School Fund for Operations</u>	
From General Fund	\$ 13,862,832
<u>To Debt Service Fund</u>	
From General Fund	\$ 4,311,470
<u>To Capital Projects Fund</u>	
From General Fund	\$ 500,000
From Special Programs Fund	\$ 300,000
<u>To Economic Diversification Fund</u>	
From General Fund	\$ 50,000
<u>To State Street Aid Fund</u>	
From General Fund	\$ 660,000
<u>To Streets and Public Transportation Fund</u>	
From General Fund	\$ 60,000
<u>To Solid Waste Fund</u>	
From General Fund	\$ 1,636,000
<u>To Grant Fund</u>	
From General Fund	\$ 171,850

Section 6. All proceeds received through fines, forfeitures and the disposal of seized goods resulting from the City's drug enforcement program shall be used exclusively for that program. A Special Revenue Fund has been established and any funds expended will be limited to the funds collected for that program.

Section 7. The taxes levied under this Ordinance shall become due and payable, shall become delinquent and shall be subject to penalties, the execution of distress warrants and sale of property levied upon as provided by law.

Section 8. The levy provided for herein shall be imposed on all taxable property as the same has been reported to the Council as a final total assessment of each class of property by the legally constituted Boards of Equalization for property situated in either Anderson County or Roane County within the City of Oak Ridge. The written report of the Equalization Boards shall be the assessment roll of the City of Oak Ridge.

Section 9. This Ordinance shall become effective ten (10) days after adoption on second reading, the welfare of the City of Oak Ridge requiring it.

APPROVED AS TO FORM AND LEGALITY:

(signature on file)

Kenneth R. Krushenski, City Attorney

(signature on file)

Thomas L. Beehan, Mayor

(signature on file)

Diana R. Stanley, City Clerk

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