

TITLE

AN ORDINANCE TO PROVIDE FOR A BUDGET AND APPROPRIATIONS FOR MUNICIPAL PURPOSES FOR THE FISCAL YEAR WHICH BEGAN JULY 1, 2015 BY 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 three (3) public hearings were held on June 8, 2015, June 15, 2015, and July 27, 2015 with the June 15, 2015 and July 27, 2015 public hearings serving as the official Charter required public hearing(s); and

WHEREAS, in accordance with the requirements of said Charter section, a meeting was held with City Council on April 13, 2015 which served to provide guidance to the City Manager on the preparation of the proposed budget, and additional meetings were held on June 15, 2015 and July 21, 2015 to further discuss the Fiscal Year 2016 Budget; and

WHEREAS, City Council met on June 8, 2015, June 15, 2015, and July 27, 2015 for official consideration and approval of said appropriation ordinance.

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, 2015 submitted to City Council by the City Manager, is hereby adopted.

Section 2. 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 2016:

General Fund, Municipal Operations	\$ 25,118,403
General Purpose School Fund	\$ 59,591,614
Debt Service (Bond and Interest Redemption Fund)	\$ 8,415,000
Capital Projects Fund	\$ 4,211,910
Drug Enforcement Program Fund	\$ 255,200
State Street Aid Fund	\$ 1,721,000
Golf Course Fund	\$ 1,193,049
West End Fund	\$ 2,803,944

Section 3. The following amounts in the proprietary-type funds are projected expenses for Fiscal Year 2016 and are provided for informational purposes:

Electric Fund	\$ 55,169,197
Waterworks Fund	\$ 19,579,503
Emergency Communications District Fund	\$ 661,988

Section 4. In order to provide funds to meet the expenditure requirements, the following transfers are projected for Fiscal Year 2016 and are provided for informational purposes:

<u>To General Fund For Tax Equivalent</u>	
From Electric Fund	\$ 1,559,300
From Waterworks Fund	\$ 1,689,376
 <u>To General Purpose School Fund for Operations</u>	
From General Fund	\$ 14,955,915
 <u>To Debt Service Fund</u>	
From General Fund	\$ 4,187,000
 <u>To Capital Projects Fund</u>	
From General Fund	\$ 610,000
 <u>To State Street Aid Fund</u>	
From General Fund	\$ 700,000

Section 5. 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 6. 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)

Warren L. Gooch, Mayor

(Signature on file)

Diana R. Stanley, City Clerk

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