

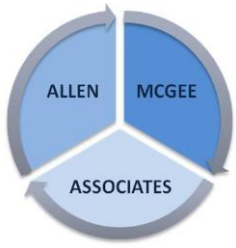
Town of Monteagle, Tennessee



ANNUAL BUDGET AND BUDGET ORDINANCE FOR THE FISCAL YEAR ENDING JUNE 30, 2015

**Town of Monteagle, Tennessee
Annual Budget
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For the Fiscal Year Ending June 30, 2015**

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Allen, McGee and Associates

Certified Public Accountants

ACCOUNTANTS' COMPILATION REPORT

May 9, 2014

To the Board of Mayor and Aldermen
Town of Monteagle, Tennessee
Monteagle, Tennessee

We have compiled the accompanying projected Summary Statement of Proposed Operations, and the Statement of Proposed Operations for the General Fund, Drug Control Fund, State Aide Street Fund, Capital Asset Replacement Fund and Water and Sewer Fund – Modified Accrual Basis of Accounting, in accordance with attestation standards established by the American Institute of Certified Public Accountants. The accompanying projections were prepared for the purpose of establishing a budget for the Town of Monteagle.

A compilation is limited to presenting in the form of projection information that is the representation of management and does not include evaluation of the support for the assumptions underlying the projection. We have not audited or reviewed the budget projection for the estimated activity for July 1, 2014 to June 30, 2015, and the estimated activity for July 1, 2013 to June 30, 2014 and, accordingly; do not express an opinion or any other form of assurance on the accompanying statements or assumption. The actual activity for July 1, 2012 to June 30, 2013 was audited by other accountants whose report dated October 29, 2013, stated that based on their procedures, they are not aware of any material modification that should be made to those financial statements in order for them to be in conformity with the modified accrual basis of accounting. Furthermore, there will usually be differences between the projected and actual results because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

We are not independent with respect of the Town of Monteagle.

Allen, McGee and Associates, LLC
Certified Public Accountants

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AN ORDINANCE OF THE TOWN OF MONTEAGLE, TENNESSEE, ADOPTING A BUDGET FOR THE FISCAL
YEAR BEGINNING JULY 1, 2014, AND ENDING JUNE 30, 2015

WHEREAS, *Tennessee Code Annotated* Title 9 chapter 1 Section 116 requires that all funds of the State of Tennessee and all its political subdivision shall first be appropriated before being expended and that only funds that are available shall be appropriated; and

WHEREAS, the Municipal Budget Law of 1982 requires that the governing body of each municipality adopt and operate under an annual budget ordinance presenting a financial plan with at least the information required by that state statute, that no municipality may expend any moneys regardless of the source except in accordance with a budget ordinance and that the governing body shall not make any appropriation in excess of estimated available funds; and

WHEREAS, the governing body has published the annual operating budget and budgetary comparisons of the proposed budget with the prior year (actual and the current year (estimated) in a newspaper of general circulation not less than ten (10) days prior to the meeting where the governing body will consider final passage of the budget.

NOW THEREFORE BE IT ORDAINED BY THE TOWN OF MONTEAGLE, TENNESSEE AS FOLLOWS:

SECTION 1. That the governing body estimates anticipated revenues of the municipality from all sources to be as follows:

	Actual		Estimated		Proposed
	2012-2013		2013-2014		2014-2015
GENERAL FUND					
Local Taxes	\$ 913,565	\$	972,000	\$	972,000
Licenses and Permits	12,308		11,000		11,000
Intergovernmental	130,145		127,255		119,650
Charges for Current Services	9,510		8,700		8,700
Fines and Forfeitures	19,083		18,500		18,500
Other Revenues	334,909		367,581		392,316
Other Sources	21,830		23,544		25,394
Fund Balance					1,156,086
Total Available Funds - General Fund					<u>\$ 2,703,646</u>
DRUG CONTROL FUND					
Fines and Forfeitures	\$ -	\$	550	\$	-
Other Revenues	46		9		40
Fund Balance					10,205
Total Available Funds - Drug Control Fund					<u>\$ 10,245</u>
STATE AIDE STREET FUND					
Intergovernmental	\$ 32,990	\$	41,825	\$	34,000
Other Revenues	47		10		59
Fund Balance					20,596
Total Available Funds - State Aide Street Fund					<u>\$ 54,655</u>

AN ORDINANCE OF THE TOWN OF MONTEAGLE, TENNESSEE, ADOPTING A BUDGET FOR THE FISCAL
YEAR BEGINNING JULY 1, 2014, AND ENDING JUNE 30, 2015

CAPITAL ASSET REPLACEMENT FUND

Other Revenues	\$	-	\$	3,000	\$	4,500
Transfer from Other Funds			-	118,762		124,618
Fund Balance						1,376,508
Total Capital Asset Replacement Fund						<u>\$ 1,505,626</u>

SECTION 2. That the governing body appropriates from these anticipated revenues and unexpended and unencumbered funds as follows:

	Actual		Estimated		Proposed
	2012-2013		2013-2014		2014-2015
GENERAL FUND					
Board of Mayor and Aldermen	\$	26,617	\$	48,334	\$ 48,334
Office of Mayor		39,103		38,887	49,459
City Recorder		150,871		140,753	136,203
Planning and Zoning		14,420		17,931	17,931
Other General Government		85,781		106,200	107,800
Police		311,770		353,928	387,965
Communications		309,236		305,959	314,114
Fire Department		56,199		53,613	55,493
Public Works Department		97,729		111,707	101,950
Convenience Centers		20,198		24,612	24,612
Parks and Recreation		46,777		46,398	51,551
Libraries		13,352		13,799	13,799
Debt Service		150,666		53,988	53,988
Transfers to Capital Asset Replacement Fund		109,967		118,762	124,618
Total General Fund					<u>\$ 1,487,817</u>
DRUG CONTROL FUND					
Drug Investigation and Control	\$	-	\$	-	\$ 10,199
Total Drug Control Fund					<u>\$ 10,199</u>
STATE AIDE STREET FUND					
Public Works Department	\$	42,028	\$	38,000	\$ 42,300
Total State Aide Street Fund					<u>\$ 42,300</u>
CAPITAL ASSET REPLACEMENT FUND					
Other General Government	\$	-	\$	6,685	\$ 60,005
Public Works Department				75,000	125,000
Parks and Recreation				20,000	47,000
Total Capital Asset Replacement Fund					<u>\$ 232,005</u>

SECTION 3. At the end of the current fiscal year the governing body estimates balances/(deficits) as follows:

General Fund	\$	1,156,086
Drug Control Fund		10,205
State Aide Street Fund		20,596
Capital Asset Replacement Fund		1,376,508

AN ORDINANCE OF THE TOWN OF MONTEAGLE, TENNESSEE, ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2014, AND ENDING JUNE 30, 2015

SECTION 4. That the governing body recognizes that the municipality has bonded and other indebtedness as follows:

Bonded or Other Indebtedness	Debt Redemption	Interest Requirements
Bond	\$ 520,000	\$ 175,275

SECTION 5. During the coming fiscal year the governing body has planned capital projects and proposed funding as follows:

Proposed Capital Project	Proposed Amount Financed by Appropriations	Proposed Amount Financed By Debt
City Hall Roof Tie-In	\$ 60,005	\$ -
City Anex Building Renovation	50,050	-
Patrol Vehicle	16,500	-
Public Works Shop Renovations	30,000	-
Paving and Resurfacing of Streets	75,000	-
Public Works Vehicle	15,000	-
Public Works Tools and Equipment	5,000	-
Sound System for Parks and Recreation	7,000	-
Corridor Plan Implementation	40,000	-

SECTION 6. No appropriation listed above may be exceeded without an amendment of the budget ordinance as required by the Municipal Budget Law of 1982 T.C.A. Section 6-56-208. In addition, no appropriation may be made in excess of available funds except to provide for an actual emergency threatening the health, property or lives of the inhabitants of the municipality and declared by a two-thirds (2/3) vote of at least a quorum of the governing body in accord with Section 6-56-208 of the *Tennessee Code Annotated*..

SECTION 7. Money may be transferred from one appropriation to another in the same fund only by appropriate ordinance by the governing body, subject to such limitations and procedures as it may describe as allowed by Section 6-56-209 of the *Tennessee Code Annotated*. Any resulting transfers shall be reported to the governing body at its next regular meeting and entered into the minutes.

SECTION 8. A detailed financial plan will be attached to this budget and become part of this budget ordinance. In addition, the published operating budget and budgetary comparisons shown by fund with beginning and ending fund balances and the number of full time equivalent employees required by Section 6-56-206, *Tennessee Code Annotated* will be attached.

SECTION 9. If for any reason a budget ordinance is not adopted prior to the beginning of the next fiscal year, the appropriations in this budget ordinance shall become the appropriations for the next fiscal year until the adoption of the new budget ordinance in accordance with Section 6-56-210, *Tennessee Code Annotated* provided sufficient revenues are being collected to support the continuing appropriations. Approval of the Director of the Division of Local Finance in the Comptroller of the Treasury for a continuation budget will be requested if any indebtedness is outstanding.

AN ORDINANCE OF THE TOWN OF MONTEAGLE, TENNESSEE, ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2014, AND ENDING JUNE 30, 2015

SECTION 10. All unencumbered balances of appropriations remaining at the end of the fiscal year shall lapse and revert to the respective fund balances.

SECTION 11. This ordinance shall take effect July 1, 2014, the public welfare requiring it.

PASSED FIRST READING: May 19, 2014

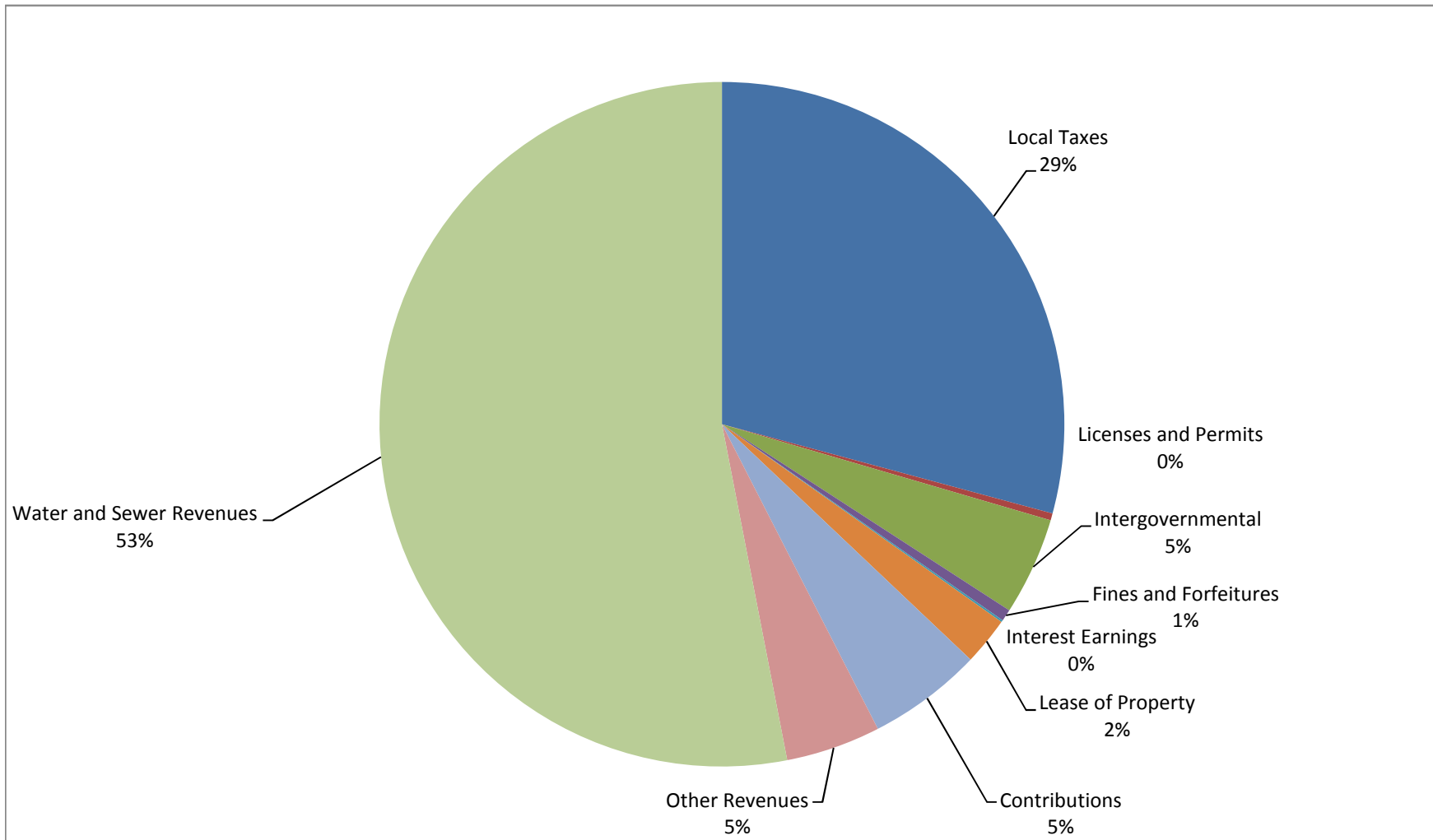
PASSED SECOND AND FINAL READING:

MARILYN NIXON, MAYOR

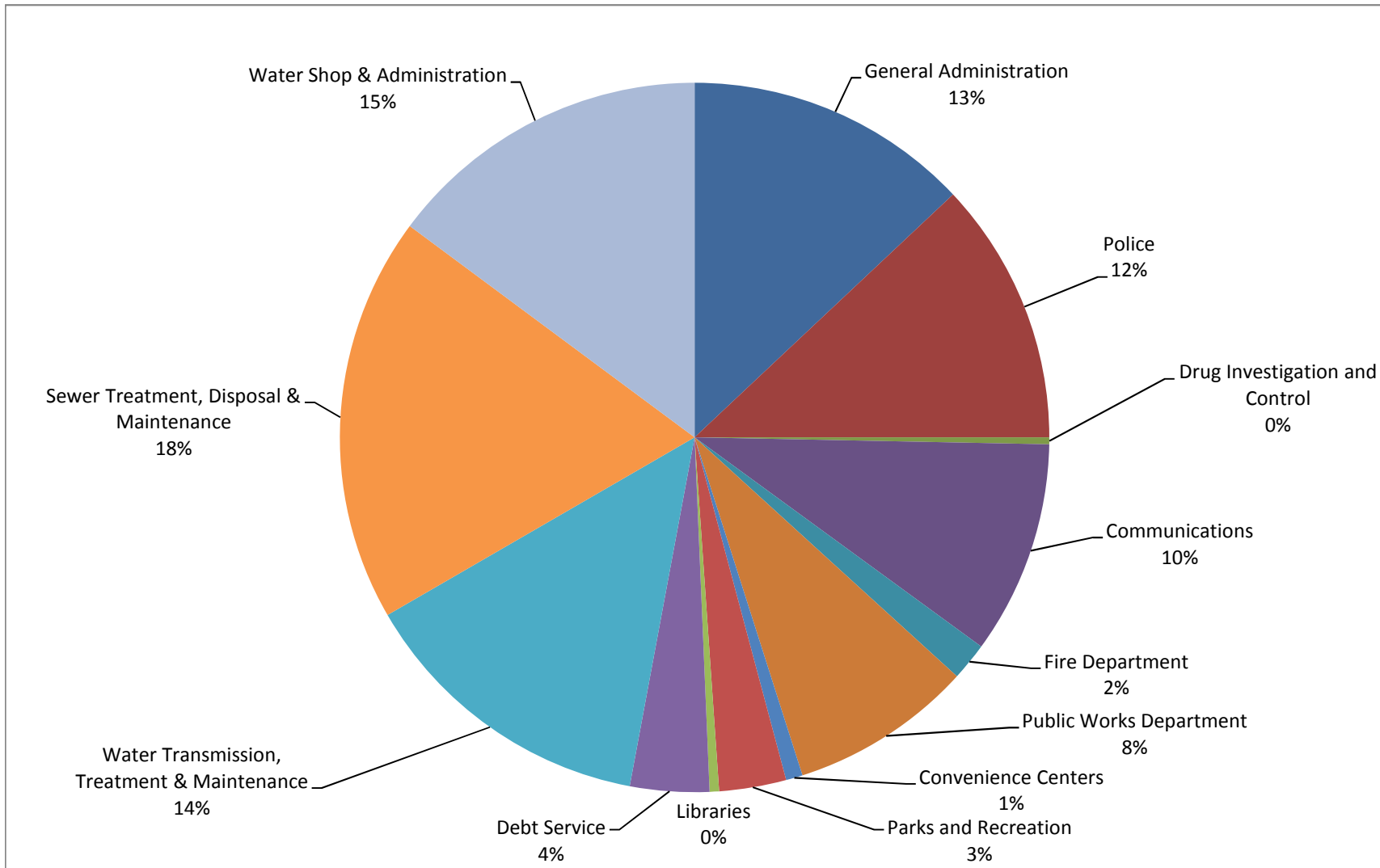
ATTEST:

DEBBIE TAYLOR, CITY RECORDER

Estimated Revenues July 1, 2014 to June 30, 2015



Estimated Expenditures July 1, 2014 to June 30, 2015



Town of Monteagle, Tennessee
Summary Statement of Proposed Operations
For the Fiscal Year Ending June 30, 2015

Fund	Estimated Fund Balance July 1, 2014	Estimated Revenues	Other Sources	Total Estimated Revenues and Other Sources	Estimated Expenditures	Other Uses	Total Estimated Expenditures & Other Uses	Estimated Fund Balance June 30, 2015
General	\$ 1,156,086	\$ 1,522,166	\$ 25,394	\$ 1,547,560	\$ 1,363,199	\$ 124,618	\$ 1,487,817	\$ 1,215,829
Drug	10,159	40	-	40	10,199	-	10,199	-
Street Aide	20,596	34,059	-	34,059	42,300	-	42,300	12,355
Capital Asset Replacement	1,376,508	4,500	124,618	129,118	298,555	-	298,555	1,207,071
Total Appropriated Funds	2,563,349	1,560,765	150,012	1,710,777	1,714,253	124,618	1,838,871	2,435,255
Water and Sewer Fund	9,567,808	1,776,240	-	1,776,240	1,583,389	-	1,583,389	9,760,660
Total Budgeted Activity	\$ 12,131,157	\$ 3,337,005	\$ 150,012	\$ 3,487,017	\$ 3,297,642	\$ 124,618	\$ 3,422,260	\$ 12,195,914

Town of Monteagle, Tennessee

Schedule of Debt Payments

July 1, 2014 To June 30, 2015

Payable Fund	Loan Name	Principal	Interest	Total Debt Service	Budget Page #
General					
	General Obligation Refunding Bond, Series 2011B	\$ 30,000	\$ 23,988	\$ 53,988	20
	Total General Fund	\$ 30,000	\$ 23,988	\$ 53,988	
Water & Sewer					
	State Revolving Loan CWA 2009-226	\$ 163,728	\$ 57,685	\$ 221,413	32
	General Obligation Refunding Bond, Series 2011A	\$ 30,000	\$ 4,725	\$ 34,725	32
	Total Water & Sewer Fund	\$ 193,728	\$ 62,410	\$ 256,138	

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2014 To June 30, 2015

Account Number	Account Description	Actual 2012-2013	Estimated 2013-2014	Budget 2014-2015
<u>Revenues and Other Sources</u>				
<u>Local Taxes</u>				
31610	Local Option Sales Tax	\$ 493,495	\$ 500,000	\$ 500,000
31710	Wholesale Beer Tax	141,677	133,000	133,000
31720	Alcoholic Beverage Tax	67,556	78,000	78,000
31912	Cable TV Franchise Tax	12,762	15,000	15,000
31920	Room Occupancy Tax	198,075	246,000	246,000
	Total Local Taxes	\$ 913,565	\$ 972,000	\$ 972,000
<u>Licenses and Permits</u>				
32000	Licenses & Permits	\$ 10,116	11,000	\$ 11,000
32300	General and Special Privilege Licenses	2,192	-	-
	Total Licenses and Permits	\$ 12,308	\$ 11,000	\$ 11,000
<u>Intergovernmental</u>				
33320	State Revenue Sharing - T.V.A.	\$ 13,593	13,000	\$ 13,000
33400	State and Federal Grants	-	7,755	-
33420	State Law Enforcement Equipment	5,000	-	-
33510	State Sales Tax	82,071	86,000	86,000
33520	State Income Tax	11,838	12,000	12,000
33530	State Beer Tax	689	500	650
33540	State Mix Drink Tax	16,954	8,000	8,000
	Total Intergovernmental	\$ 130,145	\$ 127,255	\$ 119,650
<u>Charges for Current Services</u>				
34120	Fees and Commissions	\$ 631	\$ 200	\$ 200
34741	Summer League Ball	6,629	6,500	6,500
34745	Parks and Recreation Concessions	2,250	2,000	2,000
	Total Charges for Current Services	\$ 9,510	\$ 8,700	\$ 8,700
<u>Fines, Forfeitures and Penalties</u>				
35110	Court Fines and Costs	\$ 19,083	\$ 18,500	\$ 18,500
	Total Fines, Forfeitures and Penalties	\$ 19,083	\$ 18,500	\$ 18,500

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2014 To June 30, 2015

Account Number	Account Description	Actual 2012-2013	Estimated 2013-2014	Budget 2014-2015
<u>Other Revenues</u>				
36000	Other Revenue	\$ 7,290	\$ 30,500	\$ 15,000
36101	Interest Earnings	2,109	500	500
36190	Capital Lease Interest	38,171	36,456	34,607
36210	Rent	(295)	1,500	1,500
36220	Lease of Property	63,780	75,600	75,600
36330	Sale of Equipment	-	7,825	-
36700	Contributions (E911)	193,810	180,000	179,909
36701	Contributions for Dispatching Services	-	-	75,000
36710	Contributions Fire Department	17,038	34,000	8,200
36712	Donations Recreation	1,940	-	2,000
36713	Donations Mountain Goat Trail	11,066	1,200	-
	Total Other Revenues	<u>\$ 334,909</u>	<u>\$ 367,581</u>	<u>\$ 392,316</u>
	Total Revenues	\$ 1,419,520	\$ 1,505,036	\$ 1,522,166
<u>Other Sources</u>				
36910	Lease Amortization	\$ 21,830	\$ 23,544	\$ 25,394
	Total Other Sources	<u>\$ 21,830</u>	<u>\$ 23,544</u>	<u>\$ 25,394</u>
	Total Revenues and Other Sources	\$ 1,441,350	\$ 1,528,580	\$ 1,547,560

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2014 To June 30, 2015

Account Number	Account Description	Actual 2012-2013	Estimated 2013-2014	Budget 2014-2015
<u>Expenditures and Other Uses</u>				
41110	<u>Board of Mayor and Aldermen</u>			
111	Salaries	\$ 9,600	\$ 9,600	\$ 9,600
141	Social Security	595	595	595
142	Medicare	139	139	139
148	Education & Training	630	2,000	2,000
252	Attorney's Fees	9,207	18,000	18,000
280	Travel	4,984	5,000	5,000
300	Supplies	1,462	13,000	13,000
	Total Board of Mayor and Aldermen	<u>\$ 26,617</u>	<u>\$ 48,334</u>	<u>\$ 48,334</u>
41310	<u>Office of Mayor</u>			
111	Salaries	\$ 6,000	\$ 6,000	\$ 6,000
141	Social Security	372	372	372
142	Medicare	87	87	87
148	Education & Training	389	500	500
149.1	Other Employee Benefits (Employee Day)	2,312	2,500	2,500
149.2	Other Employee Benefits	-	3,000	3,000
280	Travel	4,538	7,500	7,500
299	Miscellaneous	5,141	2,500	2,500
300	Supplies	2,788	4,500	2,000
399	Tourism Development	17,476	11,928	25,000
	Total Office of Mayor	<u>\$ 39,103</u>	<u>\$ 38,887</u>	<u>\$ 49,459</u>
41510	<u>City Recorder</u>			
111	Salaries	\$ 42,903	\$ 45,616	\$ 45,616
141	Social Security	3,852	2,828	2,828
142	Medicare	622	661	661
147	Unemployment	1,598	54	54
148	Education & Training	920	1,500	1,500
211	Postage & Box Rent	1,089	750	750
230	Dues & Subscriptions	3,644	2,500	2,000
237	Advertising	2,184	2,000	1,500
250	Professional Services	26,028	30,000	30,000
253	Audit Fees	8,485	6,350	7,000
255	Bank Service Charges	765	1,000	1,000
260	Repair & Maintenance	3,333	10,500	3,000
280	Travel	4,787	3,800	4,100
290	Contractual Services	21,705	3,000	5,000
299	Miscellaneous	866	500	1,000
300	Supplies	14,799	14,500	15,000
511	Health Ins Contributions	12,433	13,826	13,826

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2014 To June 30, 2015

Account Number	Account Description	Actual 2012-2013	Estimated 2013-2014	Budget 2014-2015
41510	<u>City Recorder (Cont.)</u>			
512	Retirement Contributions	858	1,368	1,368
	Total City Recorder	\$ 150,871	\$ 140,753	\$ 136,203
41700	<u>Planning and Zoning</u>			
111	Salaries	\$ 11,625	\$ 10,800	\$ 10,800
141	Social Security	721	670	670
142	Medicare	169	157	157
147	Unemployment	13	54	54
148	Education & Training	503	500	500
257	Local Planning Services	-	5,250	5,250
290	Contractual Services	1,320	-	-
310	Office Supplies	69	500	500
	Total Planning and Zoning	\$ 14,420	\$ 17,931	\$ 17,931
41990	<u>Other General Government</u>			
241	Electricity	\$ 17,769	\$ 21,000	\$ 21,000
242	Water	620	13,400	14,000
244	Natural & Propane Gas	5,431	6,000	6,000
245	Telephones	6,784	6,300	7,000
290	Contractual Services (Cleaning Service)	5,355	5,500	5,300
331	Gasoline, Diesel, Fuel, & Oil	1,990	1,000	1,500
510	Property, Liability, & W/C Ins	41,890	48,000	48,000
950	Beautification	5,942	5,000	5,000
	Total Other General Government	\$ 85,781	\$ 106,200	\$ 107,800
42000	<u>Police Department</u>			
111	Salaries	\$ 197,345	\$ 221,500	\$ 251,607
141	Social Security	12,222	13,500	15,600
142	Medicare	2,858	3,150	3,648
147	Unemployment Compensation	89	432	432
148	Education & Training	640	2,000	1,000
241	Electricity	4,277	4,000	4,800
242	Water	420	372	372
244	Natural Gas & Propane	1,260	1,300	1,000
245	Telephone	4,120	6,500	6,500
260	Repairs & Maintenance	12,638	20,000	20,000
280	Travel	1,490	3,500	3,500
290	Contractual Services	3,441	2,500	2,500
299	Miscellaneous	1,982	1,500	1,500
300	Supplies	10,365	13,000	13,000

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2014 To June 30, 2015

Account Number	Account Description	Actual 2012-2013	Estimated 2013-2014	Budget 2014-2015
42000	<u>Police Department (Cont.)</u>			
326	Clothing	1,907	1,800	1,800
331	Gasoline, Diesel Fuel, & Oil	21,380	19,000	20,000
511	Health Ins Contribution	29,051	32,000	40,706
940	Machinery & Equipment	6,285	7,874	-
	Total Police Department	\$ 311,770	\$ 353,928	\$ 387,965
42100	<u>Communications</u>			
111.1	Regular Employee Salaries (Local Share)	\$ 65,586	\$ 70,405	\$ 70,405
111.2	Regular Employee Salaries (County Share)	149,679	160,281	168,483
141.1	Social Security (Local Share)	3,831	4,365	4,365
141.2	Social Security (County Share)	15,743	9,277	10,446
142.1	Medicare (Local Share)	1,292	1,021	1,021
142.2	Medicare (County Share)	2,257	2,170	2,443
147.1	Unemployment Insurance (Local Share)	38	108	108
147.2	Unemployment Insurance (County Share)	89	432	432
148	Education and Training	242	500	500
241	Electricity	4,277	4,000	4,200
242	Water	420	350	350
244	Natural Gas & Propane	1,260	1,200	1,200
245	Telephone	3,995	4,700	4,700
260	Repairs & Maintenance	6,070	8,000	8,000
280	Travel	691	750	750
299	Miscellaneous	890	1,800	1,800
300	Supplies	2,615	4,200	4,200
310	Office Supplies	225	-	-
511.1	Health Insurance Contribution (Local Share)	25,463	24,500	26,012
511.2	Health Insurance Contribution (County Share)	15,073	7,900	4,699
940	Furniture, Machinery and Equipment	9,500	-	-
	Total Communications	\$ 309,236	\$ 305,959	\$ 314,114
42200	<u>Fire Department</u>			
111	Regular Employee Salaries	\$ 9,100	\$ 8,400	\$ 8,400
141	Social Security	564	521	521
142	Medicare	132	122	122
147	Unemployment Insurance	12	50	50
148	Education and Training	555	500	500
162	Fire Calls	4,990	4,000	6,000
241	Electricity	1,708	1,600	2,000
242	Water	448	400	400
244	Natural Gas & Propane	1,841	2,100	2,100

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2014 To June 30, 2015

Account Number	Account Description	Actual 2012-2013	Estimated 2013-2014	Budget 2014-2015
42200	<u>Fire Department (Cont.)</u>			
245	Telephone	1,451	1,600	1,300
260	Repair and Maintenance	13,359	17,000	15,000
290	Contractual Services	177	100	100
292	Volunteer Services	1,500	-	2,500
299	Miscellaneous	1,819	1,000	1,000
300	Supplies	9,582	7,500	7,500
331	Gas, Oil, Diesel Fuel and Grease	5,324	4,000	4,000
395	Toys for Tots	1,889	2,800	4,000
940	Furniture, Machinery, & Equipment	1,748	1,920	-
	Total Fire Department	\$ 56,199	\$ 53,613	\$ 55,493
43100	<u>Public Works Department</u>			
111	Regular Employee Salaries	\$ 64,668	\$ 69,000	\$ 67,367
141	OASI Employers Share	3,860	4,278	4,177
142	Medicare	903	1,000	977
147	Unemployment Insurance	25	108	108
260	Repairs & Maintenance	3,658	9,500	2,500
312	Small Items of Equipment	86	250	250
331	Gasoline, Diesel, and Fuel	3,756	4,000	4,000
511	Health Insurance Contribution	19,854	21,194	21,194
512	Retirement Contribution	919	1,377	1,377
931	Roads and Streets	-	1,000	-
940	Machinery & Equipment	-	-	-
941	Vehicles	-	-	-
	Total Public Works Department	\$ 97,729	\$ 111,707	\$ 101,950
43232	<u>Convenience Centers</u>			
111	Regular Employee Salaries	\$ 18,524	\$ 22,506	\$ 22,506
141	OASI Employers Share	1,135	1,395	1,395
142	Medicare	265	326	326
147	Unemployment Insurance	23	135	135
260	Repairs & Maintenance	251	250	250
	Total Convenience Centers	\$ 20,198	\$ 24,612	\$ 24,612
44700	<u>Parks and Recreation</u>			
111	Regular Employee Salaries	\$ 12,750	\$ 17,160	\$ 17,160
141	OASI Employers Share	786	1,065	1,064
142	Medicare	184	249	249
147	Unemployment Insurance	11	54	54
241	Electricity	-	-	-

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2014 To June 30, 2015

Account Number	Account Description	Actual 2012-2013	Estimated 2013-2014	Budget 2014-2015
44700	<u>Parks and Recreation (Cont.)</u>			
242	Water	-	-	-
255	Professional Fees	60	500	1,000
260	Repair and Maintenance	3,524	3,400	4,000
290	Contractural Services (Mowing Contract)	1,882	1,446	-
295	Program Services	6,632	7,000	7,000
300	Supplies	909	1,500	1,500
394	Summer League Ball	12,629	6,900	6,900
396	Christmas Program	5,500	-	5,500
511	Health Insurance Contribution	-	4,699	4,699
512	Retirement Contribution	-	515	515
700	Grants/Donations	1,410	1,410	1,410
941	General Purpose Machinery and Equipment	500	500	500
950	Beautification	-	-	-
960	Corridor Plan	-	-	-
	Total Parks and Recreation	<u>\$ 46,777</u>	<u>\$ 46,398</u>	<u>\$ 51,551</u>
44810	<u>Libraries</u>			
111	Regular Employee Salaries	\$ 12,391	\$ 12,768	\$ 12,768
141	OASI Employers Share	768	792	792
142	Medicare	180	185	185
147	Unemployment Insurance	13	54	54
	Total Libraries	<u>\$ 13,352</u>	<u>\$ 13,799</u>	<u>\$ 13,799</u>
46000	<u>Grants for Others</u>			
250	Mountain Goat Trail Alliance	\$ 11,066	\$ -	\$ -
	Total Libraries	<u>\$ 11,066</u>	<u>\$ -</u>	<u>\$ -</u>
49000	<u>Debt Service</u>			
610	Principal Payments	\$ 121,209	\$ 30,000	\$ 30,000
630	Interest Expense	29,457	23,988	23,988
	Total	<u>\$ 150,666</u>	<u>\$ 53,988</u>	<u>\$ 53,988</u>
	Total Expenditures	\$ 1,333,785	\$ 1,316,109	\$ 1,363,199
	<u>Other Uses</u>			
	Operating Transfers			
	Transfer to Other Funds	\$ 109,967	\$ 118,762	\$ 124,618
	Total Other Uses	<u>\$ 109,967</u>	<u>\$ 118,762</u>	<u>\$ 124,618</u>
	Total Expenditures and Other Uses	\$ 1,443,752	\$ 1,434,871	\$ 1,487,817

Town of Monteagle, Tennessee
General Fund
Statement of Proposed Operations
July 1, 2014 To June 30, 2015

Account Number	Account Description	Actual 2012-2013	Estimated 2013-2014	Budget 2014-2015
	Revenues and Other Sources Over (Under)			
	Expenditures and Other Uses	\$ (2,402)	\$ 93,709	\$ 59,743
	Estimated Beginning Fund Balance July 1	1,064,779	1,062,377	1,156,086
	Estimated Ending Fund Balance June 30	\$ 1,062,377	\$ 1,156,086	\$ 1,215,829

Town of Monteagle, Tennessee
General Fund
Schedule of Debt Service Requirements
July 1, 2014 To June 30, 2015

	<u>GO Refunding Bonds, Series 2011B</u>			Total		Total
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>All Debt</u>
2015	\$ 30,000	\$ 23,988	\$ 53,988	\$ 30,000	\$ 23,988	\$ 53,988
2016	30,000	22,562	52,562	30,000	22,562	52,562
2017	35,000	21,019	56,019	35,000	21,019	56,019
2018	35,000	19,356	54,356	35,000	19,356	54,356
2019	35,000	17,694	52,694	35,000	17,694	52,694
2020	40,000	15,913	55,913	40,000	15,913	55,913
2021	40,000	14,012	54,012	40,000	14,012	54,012
2022	40,000	12,113	52,113	40,000	12,113	52,113
2023	45,000	10,094	55,094	45,000	10,094	55,094
2024	45,000	7,956	52,956	45,000	7,956	52,956
2025	45,000	5,819	50,819	45,000	5,819	50,819
2026	50,000	3,562	53,562	50,000	3,562	53,562
2027	50,000	1,187	51,187	50,000	1,187	51,187
Total	\$ 520,000	\$ 175,275	\$ 695,275	\$ 520,000	\$ 175,275	\$ 695,275

Town of Monteagle, Tennessee
Drug Control Fund
Statement of Proposed Operations
July 1, 2014 To June 30, 2015

Account Number	Account Description	Actual 2012-2013	Estimated 2013-2014	Budget 2014-2015
<u>Revenues</u>				
<u>Fines, Forfeitures and Penalties</u>				
35110	City Court Fines and Costs	\$ -	\$ 550	\$ -
	Total Fines, Forfeitures and Penalties	\$ -	\$ 550	\$ -
<u>Other Revenues</u>				
36101	Interest Earnings	\$ 46	\$ 9	\$ 40
	Total Other Revenues	\$ 46	\$ 9	\$ 40
	Total Revenues	\$ 46	\$ 559	\$ 40
<u>Expenditures</u>				
42129	<u>Drug Investigation and Control</u>			
941	Vehicles	\$ -	\$ -	\$ -
942	General Purpose Machinery and Equipment	-	-	10,199
	Total Drug Investigation and Control	\$ -	\$ -	\$ 10,199
	Total Expenditures	\$ -	\$ -	\$ 10,199
	Revenues and Other Sources Over (Under)			
	Expenditures and Other Uses	\$ 46	\$ 559	\$ (10,159)
	Estimated Beginning Fund Balance July 1	9,600	9,646	10,205
	Estimated Ending Fund Balance June 30	\$ 9,646	\$ 10,205	\$ 46

Town of Monteagle, Tennessee
State Aide Street Fund
Statement of Proposed Operations
July 1, 2014 To June 30, 2015

Account Number	Account Description	Actual 2012-2013	Estimated 2013-2014	Budget 2014-2015
<u>Revenues</u>				
<u>Intergovernmental</u>				
36330	Sale of Equipment	\$ -	\$ 7,825	\$ -
33551	Motor Fuel Tax	32,990	34,000	34,000
	Total State of Tennessee	<u>\$ 32,990</u>	<u>\$ 41,825</u>	<u>\$ 34,000</u>
36100	Interest Earnings	\$ 47	10	\$ 59
	Total Other Revenues	<u>\$ 47</u>	<u>\$ 10</u>	<u>\$ 59</u>
Total Revenues		<u>\$ 33,037</u>	<u>\$ 41,835</u>	<u>\$ 34,059</u>
<u>Expenditures</u>				
43100	<u>Public Works Department</u>			
241	Electricity	\$ 42,005	38,000	\$ 42,300
300	Supplies	23	-	-
	Total Public Works Department	<u>\$ 42,028</u>	<u>\$ 38,000</u>	<u>\$ 42,300</u>
Total Expenditures		<u>\$ 42,028</u>	<u>\$ 38,000</u>	<u>\$ 42,300</u>
Revenues Over (Under) Expenditures		\$ (8,991)	\$ 3,835	\$ (8,241)
Estimated Beginning Fund Balance July 1		<u>25,752</u>	<u>16,761</u>	<u>20,596</u>
Estimated Ending Fund Balance June 30		<u>\$ 16,761</u>	<u>\$ 20,596</u>	<u>\$ 12,355</u>

Town of Monteagle, Tennessee
Capital Asset Replacement Fund
Statement of Proposed Operations
July 1, 2014 To June 30, 2015

Account Number	Account Description	Actual 2012-2013	Estimated 2013-2014	Budget 2014-2015
<u>Revenues and Other Sources</u>				
<u>Other Revenues</u>				
36101	Interest Earnings	\$ 4,089	\$ 3,000	\$ 4,500
	Total Other Revenues	\$ 4,089	\$ 3,000	\$ 4,500
	Total Revenues	\$ 4,089	\$ 3,000	\$ 4,500
<u>Other Sources</u>				
36960	Transfer from Other Funds	\$ 109,968	\$ 118,762	\$ 124,618
	Total Other Sources	\$ 109,968	\$ 118,762	\$ 124,618
	Total Revenues and Other Sources	\$ 114,057	\$ 121,762	\$ 129,118
<u>Expenditures</u>				
41990	<u>Other General Government</u>			
311	Office Stationary and Forms	\$ 15	\$ -	\$ -
941	Machinery and Equipment (Copier)	-	6,685	-
	Building Renovations	-	-	60,005
	Total Other General Government	\$ 15	\$ 6,685	\$ 60,005
42000	<u>Police Department</u>			
941	Vehicles	\$ -	\$ 15,020	\$ 16,500
942	Machinery and Equipment	-	7,000	-
	Building Renovations	-	-	50,050
	Total Police Department	\$ -	\$ 22,020	\$ 66,550
43100	<u>Public Works Department</u>			
931	Roads and Streets	\$ 28,849	\$ 75,000	\$ 75,000
941	Vehicles	-	-	15,000
942	Machinery and Equipment	-	-	5,000
	Building Renovations	-	-	30,000
	Total Public Works Department	\$ 28,849	\$ 75,000	\$ 125,000
44700	<u>Parks and Recreation</u>			
942	General Purpose Machinery and Equipment	\$ 13,000	\$ -	\$ 7,000
960	Corridor Plan	5,000	20,000	40,000
	Total Parks and Recreation	\$ 18,000	\$ 20,000	\$ 47,000
	Total Expenditures	\$ 46,864	\$ 123,705	\$ 298,555
	Revenues and Other Sources Over (Under)			
	Expenditures	\$ 67,193	\$ (1,943)	\$ (169,437)
	Estimated Beginning Fund Balance July 1	1,311,258	1,378,451	1,376,508
	Estimated Ending Fund Balance June 30	\$ 1,378,451	\$ 1,376,508	\$ 1,207,071

Town of Monteagle, Tennessee
General Government
Capital Budget
July 1, 2014 To June 30, 2015

	Base		
	Amount	Contegency	Total
City Hall Roof Tie-In	\$ 54,550	\$ 5,455	\$ 60,005
City Annex Building Renovations	45,500	4,550	50,050
Patrol Vehicle	15,000	1,500	16,500
Public Works Shop Renovation	27,275	2,725	30,000
Paving	75,000	-	75,000
Public Works Vehicle Purchase	15,000	-	15,000
Miscellaneous Public Works Tools and Equipment	5,000	-	5,000
Sound System For Parks	6,375	625	7,000
Corridor Plan	40,000	-	40,000
	<hr/>		
Total Capital Improvements	\$ 283,700	\$ 14,855	\$ 298,555

Town of Monteagle, Tennessee
Water and Sewer Fund
Statement of Proposed Operations
July 1, 2014 To June 30, 2015

Account Number	Account Description	Actual 2012-2013	Estimated 2013-2014	Budget 2014-2015
<u>Revenues</u>				
<u>Water & Sewer Revenue</u>				
37110	Water Revenues	937,092	\$ 965,000	\$ 993,950
37191	Late Charges - Water	16,708	16,000	17,000
37193	Water Service Calls	5,111	5,700	4,900
37196	Water Tap Fees	12,872	9,500	9,500
37210	Sewer Revenues	700,634	689,500	734,390
37291	Late Charges - Sewer	7,368	6,000	6,000
	Total Water & Sewer Revenue	\$ 1,679,785	\$ 1,691,700	\$ 1,765,740
<u>Other Revenue</u>				
37900	Non-Operating Revenues	\$ 23,593	\$ 1,000	\$ 8,000
37910	Interest Earnings - Utilities	4,661	2,500	2,500
	Total Other Revenue	\$ 28,254	\$ 3,500	\$ 10,500
	Total Revenues	\$ 1,708,039	\$ 1,695,200	\$ 1,776,240
<u>Expenses</u>				
52113	<u>Water transmission and treatment</u>			
111	Salaries	\$ 60,108	\$ 65,342	\$ 65,342
141	Social Security	3,384	4,051	4,051
142	Medicare	791	947	947
147	Unemployment Compensation	94	162	162
148	Education & Training	60	500	500
241	Electric	57,837	50,900	52,000
244	Natural & Propane Gas	628	1,700	1,700
245	Telephone and Telegraph	1,236	1,700	1,700
250	Professional Services	2,202	3,500	5,000
260	Repair & Maintenance	36,880	49,000	45,000
290	Contractual Services	459	800	800
300	Supplies	5,047	5,000	5,000
322	Chemicals	22,732	20,000	23,000
326	Clothing and Uniforms	-	500	500
511	Health Ins Contribution	18,872	11,932	11,932
540	Provision for Depreciation	127,976	139,099	139,099
	Total Purification	\$ 338,306	\$ 355,133	\$ 356,733
52115	<u>Water Maintenance</u>			
111	Regular Employee Salaries	\$ 54,886	\$ 60,068	\$ 60,068
141	OASI Employers Share	3,178	3,724	3,724
142	Medicare	743	871	871
260	Repair & Maintenance	429	108	108
326	Clothing and Uniforms	254	300	300

Town of Monteagle, Tennessee
Water and Sewer Fund
Statement of Proposed Operations
July 1, 2014 To June 30, 2015

Account Number	Account Description	Actual 2012-2013	Estimated 2013-2014	Budget 2014-2015
52115	<u>Water Maintenance (Cont.)</u>			
511	Health Ins Contribution	13,501	16,026	16,026
540	Provision for Depreciation	8,183	5,573	5,573
	Total Water Maintenance	<u>\$ 81,174</u>	<u>\$ 86,670</u>	<u>\$ 86,670</u>
52213	<u>Sewer Treatment and Disposal</u>			
111	Regular Employee Salaries	\$ 76,517	\$ 73,393	\$ 73,393
141	OASI Employers Share	4,588	4,550	4,550
142	Medicare	1,073	1,064	1,064
147	Unemployment Insurance	25	108	108
148	Education and Training	90	200	500
241	Electric	47,749	89,000	89,000
245	Telephone	1,653	1,400	1,750
250	Professional Services	8,963	9,000	9,000
254	Engineer's Fees	-	22,500	5,000
260	Repair and Maintenance	99,796	73,000	74,000
290	Contractual Services	5,358	7,000	7,000
300	Supplies	12,098	15,500	16,000
322	Chemical, Lab and Medical Supplies	30,922	3,000	5,000
326	Clothing and Uniforms	399	500	500
511	Health Ins Contribution	14,063	13,722	13,722
512	Retirement Contribution	898	1,313	1,313
540	Provision for Depreciation	244,317	245,860	245,860
940	Furniture, Machinery, & Equipment	1,631	2,500	2,500
	Total Sewer Treatment and Disposal	<u>\$ 550,140</u>	<u>\$ 563,610</u>	<u>\$ 550,260</u>
52215	<u>Sewer Maintenance</u>			
111	Regular Employee Salaries	\$ 31,776	\$ 35,029	\$ 35,029
141	Social Security	1,814	2,172	2,172
142	Medicare	424	508	508
147	Unemployemnt Insurance	-	54	54
300	Supplies	-	700	1,000
511	Health Ins Contribution	11,991	9,023	9,023
	Total Sewer Maintenance	<u>\$ 46,005</u>	<u>\$ 47,486</u>	<u>\$ 47,786</u>
52315	<u>Shop</u>			
242	Water	\$ 449	\$ 500	\$ 500
245	Telephones	617	500	640
260	Repairs & Maintenance	44,737	16,000	16,000
300	Supplies	5,700	6,500	6,500
331	Gasoline, Diesel Fuel & Oil	11,863	11,000	12,500
	Total Shop	<u>\$ 63,366</u>	<u>\$ 34,500</u>	<u>\$ 36,140</u>

Town of Monteagle, Tennessee
Water and Sewer Fund
Statement of Proposed Operations
July 1, 2014 To June 30, 2015

Account Number	Account Description	Actual 2012-2013	Estimated 2013-2014	Budget 2014-2015
52317	<u>Administration</u>			
111	Regular Employee Salaries	\$ 36,024	\$ 60,000	\$ 106,959
141	Social Security	2,214	4,600	6,631
142	Medicare	518	1,551	1,551
147	Unemployment Compensation	38	50	162
148	Education and Training	240	1,500	1,500
211	Postage & Box Rent	7,691	11,000	11,000
230	Dues & Subscriptions	4,885	5,000	5,000
237	Advertising	431	700	700
245	Telephones	4,055	4,000	4,200
250	Professional Services	7,063	22,000	25,000
252	Attorney's Fees	745	1,800	2,500
253	Audit Fees	16,900	27,000	27,000
255	Bank Charges	2,022	3,000	3,000
260	Repair and Maintenance	2,445	5,600	6,000
280	Travel	300	1,000	1,000
290	Contractual Services	5,837	25,000	25,000
299	Miscellaneous	8	100	500
300	Supplies	21,169	29,000	29,000
353	Purchased Water	38,689	31,000	32,000
510	Property, Liability, & W/C Ins	66,527	63,000	63,000
511	Health Ins Contribution	1,925	1,000	22,849
512	Retirement Contribution	-	-	2,100
520	Rent	42,000	54,000	60,000
540	Depreciation	2,288	3,238	3,238
940	Furniture, Machinery, & Equipment	219	3,300	3,500
	Total	\$ 264,233	\$ 358,439	\$ 443,390
52317	<u>Debt Service</u>			
541	Amortization	\$ 2,976	\$ -	\$ -
630	Interest Expense	70,527	66,325	62,410
	Total Debt Service	\$ 73,503	\$ 66,325	\$ 62,410
	Total Expenses	\$ 1,416,727	\$ 1,512,163	\$ 1,583,389
	Revenues Over (Under) Expenses	\$ 291,312	\$ 183,037	\$ 192,851
	Estimated Beginning Net Assets July 1	9,117,267	9,408,579	9,567,808
	Prior Period Adjustment	-	(23,808)	-
	Estimated Ending Net Assets June 30	\$ 9,408,579	\$ 9,567,808	\$ 9,760,660

Town of Monteagle, Tennessee
Water and Sewer Fund
Statement of Proposed Operations
July 1, 2014 To June 30, 2015

Account Number	Account Description	Actual 2012-2013	Estimated 2013-2014	Budget 2014-2015
	Investment in Fixed Assets Net of Related Debt:			
	Beginning Fixed Assets Net of Related Debt	\$ 6,807,033	\$ 6,730,700	\$ 6,879,356
	Purchases of Capital Assets	88,457	336,600	621,500
	Depreciation	(382,763)	(393,769)	(393,769)
	Debt Issued During Year	-	-	-
	Principal Payments on Debt	217,973	205,825	193,728
	Investment in Fixed Assesst Net of Related Debt	<u>\$ 6,730,700</u>	<u>\$ 6,879,356</u>	<u>\$ 7,300,815</u>
	Estimated Ending Unrestricted Net Assets	<u>\$ 2,677,879</u>	<u>\$ 2,688,452</u>	<u>\$ 2,459,845</u>

Town of Monteagle, Tennessee
Proprietary Funds
Cash Flow Statement
July 1, 2014 To June 30, 2015

Water and Sewer Fund	JUL	AUG	SEP	OCT	NOV	DEC	JAN
Cash Receipts	\$ 159,785	\$ 204,820	\$ 202,963	\$ 133,759	\$ 137,858	\$ 126,551	\$ 135,736
Loan Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Cash Inflows	\$ 159,785	\$ 204,820	\$ 202,963	\$ 133,759	\$ 137,858	\$ 126,551	\$ 135,736
Beg Cash Bal	\$ 1,650,000	\$ 1,657,068	\$ 1,727,395	\$ 1,797,784	\$ 1,794,824	\$ 1,850,119	\$ 1,883,646
Available Cash	\$ 1,809,785	\$ 1,861,887	\$ 1,930,357	\$ 1,931,543	\$ 1,932,682	\$ 1,976,670	\$ 2,019,382
Cash Payments	\$ 134,266	\$ 113,679	\$ 114,122	\$ 118,268	\$ 64,111	\$ 74,573	\$ 159,517
Debt Service	\$ 18,451	\$ 20,814	\$ 18,451	\$ 18,451	\$ 18,451	\$ 18,451	\$ 18,451
Transfers Out (PILOT, etc)							
Total Cash Outflows	\$ 152,717	\$ 134,493	\$ 132,573	\$ 136,719	\$ 82,562	\$ 93,024	\$ 177,968
End Bal	\$ 1,657,068	\$ 1,727,395	\$ 1,797,784	\$ 1,794,824	\$ 1,850,119	\$ 1,883,646	\$ 1,841,414
Cash Inflows - Outflows	\$ 7,068	\$ 70,327	\$ 70,389	\$ (2,960)	\$ 55,295	\$ 33,527	\$ (42,232)

Town of Monteagle, Tennessee
Proprietary Funds
Cash Flow Statement
July 1, 2014 To June 30, 2015

Water and Sewer Fund	FEB	MAR	APR	MAY	JUNE	Total
Cash Receipts	\$ 154,422	\$ 110,317	\$ 110,578	\$ 126,471	\$ 172,982	\$ 1,776,240
Loan Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Cash Inflows	\$ 154,422	\$ 110,317	\$ 110,578	\$ 126,471	\$ 172,982	\$ 1,776,240
Beg Cash Bal	\$ 1,841,414	\$ 1,852,083	\$ 1,901,192	\$ 1,932,105	\$ 1,971,360	\$ 1,650,000
Available Cash	\$ 1,995,836	\$ 1,962,399	\$ 2,011,770	\$ 2,058,576	\$ 2,144,342	\$ 3,426,240
Cash Payments	\$ 92,940	\$ 42,756	\$ 61,214	\$ 68,765	\$ 82,998	\$ 1,127,209
Debt Service	\$ 50,814	\$ 18,451	\$ 18,451	\$ 18,451	\$ 18,451	\$ 256,138
Transfers Out (PILOT, etc)						\$ -
Total Cash Outflows	\$ 143,753	\$ 61,207	\$ 79,665	\$ 87,216	\$ 101,449	\$ 1,383,347
End Bal	\$ 1,852,083	\$ 1,901,192	\$ 1,932,105	\$ 1,971,360	\$ 2,042,893	\$ 2,042,893
Cash Inflows - Outflows	\$ 10,669	\$ 49,109	\$ 30,913	\$ 39,255	\$ 71,533	\$ 392,893

Town of Monteagle, Tennessee

Water and Sewer Fund

Water Wastewater Financing Board Work Sheet and State Revolving Fund Loan Covenant

July 1, 2014 To June 30, 2015

Circle Yes or No

1. Has the municipality defaulted on any loan payments?

If yes, please detail on a separate sheet of paper.

Yes

No

2. Has the municipality violated any non-SRF loan covenants?

If yes, please detail on a separate sheet of paper.

Yes

No

3. Change in Net Assets and Net Asset requirement

A utility with a reduction in net assets for two consecutive years will fall under the authority of the WWFB.

	Actual FY 2013	Estimated FY 2014	Projected FY2015
Operating Revenues	\$ 1,679,785	\$ 1,691,700	\$ 1,765,740
Operating Expenses excluding Depreciation	960,460	1,052,068	1,127,209
Operating Inc Before Depreciation	\$ 719,325	\$ 639,632	\$ 638,531
Less: Depreciation	382,764	393,770	393,770
Operating Income	\$ 336,561	\$ 245,862	\$ 244,761
Nonoperating Income	28,254	3,500	10,500
Nonoperating (Expense)	(73,503)	(66,325)	(62,410)
Income before Contributions	\$ 291,312	\$ 183,037	\$ 192,851
Contributions	-	-	-
Change in Net Position	\$ 291,312	\$ 183,037	\$ 192,851
Beginning Net Position	9,117,267	9,408,579	9,567,808
Prior Period Adjustment	-	(23,808)	-
Ending Net Position	\$ 9,408,579	\$ 9,567,808	\$ 9,760,660

Is there a negative change in Net Position?

Yes

No

Are Net Assets negative?

Yes

No

4. Sufficient Revenue Pledge (for governments with SRF loans only)

	Actual FY 2013	Estimated FY 2014	Projected FY2015
Operating Revenues	\$ 1,679,785	\$ 1,691,700	\$ 1,765,740
Nonoperating Income	28,254	3,500	10,500
Revenues	\$ 1,708,039	\$ 1,695,200	\$ 1,776,240
Less: Operating Expenses inc. Depreciation	960,460	1,052,068	1,127,209
Income before Nonoperating Expenses	\$ 747,579	\$ 643,132	\$ 649,031
Less: Annual Debt Service	73,503	66,325	62,410
This should be greater than or equal \$0.	\$ 674,076	\$ 576,807	\$ 586,621

Town of Monteagle, Tennessee
Water and Sewer Fund
Schedule of Debt Service Requirements
July 1, 2014 To June 30, 2015

	<u>State Revolving Loan CWA 09-226</u>			<u>Refunding Bond 2011A</u>			Total	Total	Total
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>All Debt</u>
2015	\$ 163,728	\$ 57,685	\$ 221,413	\$ 30,000	\$ 4,725	\$ 34,725	\$ 193,728	\$ 62,410	\$ 256,138
2016	166,682	54,731	221,413	30,000	4,050	34,050	196,682	58,781	255,463
2017	169,691	51,722	221,413	30,000	3,375	33,375	199,691	55,097	254,788
2018	172,753	48,660	221,413	30,000	2,700	32,700	202,753	51,360	254,113
2019	175,871	45,542	221,413	30,000	2,025	32,025	205,871	47,567	253,438
2020	179,045	42,368	221,413	30,000	1,350	31,350	209,045	43,718	252,763
2021	182,276	39,137	221,413	30,000	675	30,675	212,276	39,812	252,088
2022	185,567	35,846	221,413	-	-	-	185,567	35,846	221,413
2023	188,915	32,498	221,413	-	-	-	188,915	32,498	221,413
2024	192,325	29,088	221,413	-	-	-	192,325	29,088	221,413
2025	195,796	25,618	221,414	-	-	-	195,796	25,618	221,414
2026	199,330	22,084	221,414	-	-	-	199,330	22,084	221,414
2027	202,927	18,486	221,413	-	-	-	202,927	18,486	221,413
2028	206,590	14,824	221,414	-	-	-	206,590	14,824	221,414
2029	210,318	11,095	221,413	-	-	-	210,318	11,095	221,413
2030	214,114	7,300	221,414	-	-	-	214,114	7,300	221,414
2031	217,977	3,436	221,413	-	-	-	217,977	3,436	221,413
2032	73,539	273	73,812	-	-	-	73,539	273	73,812
Total	\$ 3,297,444	\$ 540,393	\$ 3,837,837	\$ 210,000	\$ 18,900	\$ 228,900	\$ 3,507,444	\$ 559,293	\$ 4,066,737

Town of Monteagle, Tennessee
Water and Sewer Fund
Capital Budget
July 1, 2014 To June 30, 2015

	Base		
	Amount	Contegency	Total
Remote Meters and Zoning of System	\$ 300,000	\$ 30,000	\$ 330,000
Water System Extension and Improvements	50,000	5,000	55,000
System Mapping	5,000	500	5,500
Water Tank Adjustments and Painting	210,000	21,000	231,000
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Total Capital Improvements	\$ 565,000	\$ 56,500	\$ 621,500
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PUBLIC NOTICE

The Town of Monteagle, Tennessee, hereby provides certain financial information for the 2014-2015 fiscal year budget in accordance with provisions of Chapter 484, Public Acts of 1991, as amended. There will be a public hearing concerning the budget at City Hall on June 24, 2014, at 6:00 p.m. All citizens are welcomed to attend and to participate.

	Actual	Estimated	Budget
	2012-2013	2013-2014	2014-2015
GENERAL FUND			
Estimated Revenue			
Local Taxes	\$ 913,565	\$ 972,000	\$ 972,000
State of Tennessee	130,145	127,255	119,650
Other Sources	397,640	429,325	455,910
Total	<u>\$ 1,441,350</u>	<u>\$ 1,528,580</u>	<u>\$ 1,547,560</u>
 Estimated Expenditures			
Salaries	\$ 600,171	\$ 654,036	\$ 690,712
Other Costs	843,581	780,835	797,105
Total	<u>\$ 1,443,752</u>	<u>\$ 1,434,871</u>	<u>\$ 1,487,817</u>
 Estimated Fund Balance			
Beginning	\$ 1,064,779	\$ 1,062,377	\$ 1,156,086
Ending	\$ 1,062,377	\$ 1,156,086	\$ 1,215,829
 Employee Positions	26	27	27
STATE AIDE STREET FUND			
Estimated Revenue			
State of Tennessee	\$ 32,990	\$ 41,825	\$ 34,000
Other Sources	47	10	59
Total	<u>\$ 33,037</u>	<u>\$ 41,835</u>	<u>\$ 34,059</u>
 Estimated Expenditures			
Other Costs	\$ 42,028	\$ 38,000	\$ 42,300
 Estimated Fund Balance			
Beginning	\$ 25,752	\$ 16,761	\$ 20,596
Ending	\$ 16,761	\$ 20,596	\$ 12,355