

PUBLIC NOTICE

The Town of Atoka, Tennessee, hereby provides certain financial information for the Fiscal Year 2025 budget in accordance with the requirements of Tennessee Code Annotated, Title 6, Chapter 56, Section 206. There will be a public hearing concerning the budget at Atoka Town Hall – 334 Atoka-Munford Avenue, on June 11, 2024, at 6:30 pm. All citizens are welcome to participate.

The budget and all supporting data are public records and are available for public inspection at Atoka Town Hall.

GENERAL FUND	Actual FY 2023	Estimated Actual FY 2024	Budget FY 2025
Revenues			
Local Taxes	\$ 5,507,913	\$ 6,080,495	\$ 6,011,271
Licenses And Permits	61,997	76,093	75,000
Intergovernmental	1,773,611	3,162,879	2,209,705
Charges For Services	325,510	330,628	328,700
Fines And Forfeitures	71,525	127,691	131,000
Other	173,192	380,069	1,110,000
Other Financing Sources			
Issuance of Debt / Debt Proceeds		500,000	
Sale of Capital Assets			
Insurance Proceeds	41,780	6,000	
Transfers In - from other funds	150,000	195,000	195,000
Transfers In - from other funds (PILOT)	-	-	-
Total Revenues and Other Financing Sources	\$ 8,105,528	\$ 10,858,855	\$ 10,060,676
Appropriations			
Expenditures			
General Government	\$ 879,498	\$ 1,008,778	\$ 1,131,525
Public Safety	4,288,757	4,300,678	4,797,350
Highways and Streets	771,481	2,300,700	1,921,463
Parks Department	753,205	1,152,265	1,408,700
Debt Service - Principal and Interest	496,957	450,687	583,600
Grants and Contributions	5,350	-	7,000
Tourism	-	-	60,000
Other Financing Uses			
Transfers Out - to other funds	-	-	150,000
Total Appropriations	\$ 7,195,248	\$ 9,213,108	\$ 10,059,638
Change in Fund Balance (Revenues - Appropriations)	910,280	1,645,747	1,038
Beginning Fund Balance July 1	3,853,033	4,763,313	6,409,060
Ending Fund Balance June 30	\$ 4,763,313	\$ 6,409,060	\$ 6,410,098
Ending Fund Balance as a % of Total Appropriations	66.2%	69.6%	63.7%

STATE STREET AID FUND	Estimated		Budget FY 2025
	Actual FY 2023	Actual FY 2024	
Revenues			
State Gas and Motor Fuel Taxes	\$ 229,866	\$ 179,526	\$ 230,000
Gas Tax Increase	117,806	93,365	131,000
Other Revenues	2,509	114,638	2,000
Other Financing Sources			
Issuance of Debt / Debt Proceeds	-	-	-
Transfers In - from other funds	-	-	-
Total Revenues and Other Financing Sources	\$ 350,181	\$ 387,529	\$ 363,000
Appropriations			
Public Works Department	\$ 272,000	\$ 86,593	\$ 338,760
Debt Service - Principal and Interest	-	-	24,240
Total Appropriations	\$ 272,000	\$ 86,593	\$ 363,000
Change in Fund Balance (Revenues - Appropriations)	78,181	300,936	-
Beginning Fund Balance July 1	266,334	344,515	645,451
Ending Fund Balance June 30	\$ 344,515	\$ 645,451	\$ 645,451
Ending Fund Balance as a % of Total Appropriations	126.7%	745.4%	177.8%

SOLID WASTE FUND	Estimated		Budget FY 2025
	Actual FY 2023	Actual FY 2024	
Revenues			
Solid Waste Disposal Fees	\$ 745,681	\$ 819,260	\$ 822,334
Tipping Fees	-	-	-
Sale of Surplus Assets	-	-	-
Miscellaneous Other Revenue	1,996	12,603	2,918
Transfers In - from other funds	-	-	-
Other Financing Sources			
Issuance of Debt / Debt Proceeds	-	-	-
Transfers In - from other funds	-	-	-
Total Revenues and Other Financing Sources	\$ 747,677	\$ 831,863	\$ 825,252
Appropriations			
Solid Waste Contractual Services	\$ 572,010	\$ 598,474	\$ 630,252
Debt Service	-	-	-
Other Financing Uses	150,000	150,000	195,000
Total Appropriations	\$ 722,010	\$ 748,474	\$ 825,252
Change in Fund Balance (Revenues - Appropriations)	25,667	83,389	-
Beginning Fund Balance July 1	168,673	194,340	277,729
Ending Fund Balance June 30	\$ 194,340	\$ 277,729	\$ 277,729
Ending Fund Balance as a % of Total Appropriations	26.9%	37.1%	33.7%

DRUG FUND	Estimated		
	Actual FY 2023	Actual FY 2024	Budget FY 2025
Revenues			
Fines And Forfeitures	\$ 1,187	\$ 31,695	\$ 42,000
Other	32,301	2,436	-
Other Financing Sources			
Issuance of Debt / Debt Proceeds	-	-	-
Transfers In - from other funds	-	-	-
Total Revenues and Other Financing Sources	\$ 33,488	\$ 34,131	\$ 42,000
Appropriations			
Drug Enforcement	\$ 99,504	\$ 120,000	\$ 42,000
Debt Service	-	-	-
Total Appropriations	\$ 99,504	\$ 120,000	\$ 42,000
Change in Fund Balance (Revenues - Appropriations)	(66,016)	(85,869)	-
Beginning Fund Balance July 1	44,454	(21,562)	(107,431)
Ending Fund Balance June 30	\$ (21,562)	\$ (107,431)	\$ (107,431)
Ending Fund Balance as a % of Appropriations	-21.7%	-89.5%	-255.8%

WATER FUND	Actual FY 2023	Estimated Actual FY 2024	Budget FY 2025
Operating Revenues			
Water Sales	\$ 1,260,488	\$ 1,273,131	\$ 1,348,798
Tap Fees	55,175	62,000	52,700
Miscellaneous Other Fees	54,757	41,200	81,235
Total Operating Revenues	\$ 1,370,420	\$ 1,376,331	\$ 1,482,733
Operating Expenses			
Administrative	\$ 364,998	\$ 346,549	\$ 426,079
Water Department	529,243	797,461	788,166
Other	57,362	1,200	42,000
Depreciation	182,647	158,330	201,163
Total Operating Expenses	\$ 1,134,250	\$ 1,303,540	\$ 1,457,408
Operating Income (Loss)	\$ 137,003	\$ 72,791	\$ 25,325
Nonoperating Revenues (Expenses)			
Revenue: Investment Income	\$ 23,383	\$ 55,955	\$ 70,000
Grants - Operating	-	-	-
Other Income	-	-	-
Expense: Debt Service - Interest Expense	(9,619)	(15,323)	(16,000)
Other Expense	-	-	-
Total Nonoperating Revenue (Expenses)	\$ 13,764	\$ 40,632	\$ 54,000
Income (Loss) Before Capital Contributions and Transfers	\$ 150,767	\$ 113,423	\$ 79,325
Capital Contributions and Transfers			
Capital Contributions - Tap Fees in Excess of Cost	-	\$ -	\$ -
Capital Contributions - Grants	-	-	-
Capital Contributions - Other	-	-	-
Transfers In - from Other Funds	-	-	-
Transfers Out - to Other Funds (PILOT)	-	-	-
Total Capital Contributions and Transfers	\$ -	\$ -	\$ -
Change in Net Position	\$ 150,767	\$ 113,423	\$ 79,325
Beginning Net Position July 1	2,634,429	2,785,196	2,898,619
Ending Net Position June 30	2,785,196	2,898,619	2,977,944

SEWER FUND	Actual FY 2023	Estimated Actual FY 2024	Budget FY 2025
Operating Revenues			
Sewer Charges	\$ 1,413,679	\$ 1,567,098	\$ 1,814,684
Tap Fees	79,050	71,508	65,000
Miscellaneous Other Fees	41,032	29,328	109,500
Total Operating Revenues	\$ 1,533,761	\$ 1,667,934	\$ 1,989,184
Operating Expenses			
Administrative	\$ 463,328	\$ 464,128	\$ 475,279
Sewer Department	814,429	1,052,367	3,041,975
Other	28,582	1,000	600
Depreciation	268,720	22,500	273,790
Total Operating Expenses	\$ 1,575,059	\$ 1,539,995	\$ 3,791,644
Operating Income (Loss)	\$ (41,298)	\$ 127,939	\$ (1,802,460)
Nonoperating Revenues (Expenses)			
Revenue: Investment Income	\$ 52,486	\$ 56,000	\$ 2,098,875
Grants - Operating	-	-	-
Other Income	-	-	-
Expense: Debt Service - Interest Expense	(33,383)		(66,000)
Other Expense			
Total Nonoperating Revenue (Expenses)	\$ 19,103	\$ 56,000	\$ 2,032,875
Income (Loss) Before Capital Contributions and Transfers	\$ (22,195)	\$ 183,939	\$ 230,415
Capital Contributions and Transfers			
Capital Contributions - Tap Fees in Excess of Cost		\$ -	\$ -
Capital Contributions - Grants	-	-	-
Capital Contributions - Other	-	-	-
Transfers In - from Other Funds	-	-	-
Transfers Out - to Other Funds (PILOT)			
Total Capital Contributions and Transfers	\$ -	\$ -	\$ -
Change in Net Position	\$ (22,195)	\$ 183,939	\$ 230,415
Beginning Net Position July 1	6,024,094	6,001,899	6,185,838
Ending Net Position June 30	\$ 6,001,899	\$ 6,185,838	\$ 6,416,253

Schedule of Outstanding Debt and Budgeted Debt Service

Fund	Type of Debt	Original	Principal	FY 2025	FY2025	FY2025
		Issuance Amount	Outstanding at June 30, 2024	Principal	Interest	Total
General Fund Bond	General Obligation Note Series 2015 Municipal Complex	\$ 4,500,000	\$ 3,973,000	\$ 270,000	\$ 160,971	\$ 430,971
	General Obligation Note 2022 Fire Dept C/O	\$ 660,000	\$ 600,000	\$ 63,000	\$ 10,168	\$ 72,578
	General Obligation Note 2008 (46%)	\$ 1,000,000	\$ 305,127	\$ 16,560	\$ 7,680	\$ 16,801
	Capital Outlay Note - 3-year	\$ 500,000		\$ 167,000	\$ 17,305	\$ 184,305
	Total	\$ 6,660,000	\$ 4,878,127	\$ 516,560	\$ 196,124	\$ 704,655
Water and Sewer	State Revolving Fund 2009	\$ 3,772,347	\$ 1,165,532	\$ 117,583	\$ 12,696	\$ 130,279
	General Obligation Note Series 2008 (54%) - all sewer	\$ 1,000,000	\$ 376,873	\$ 19,440	\$ 9,015	\$ 19,723
	General Obligation Note Series 2004	\$ 1,000,000	\$ 477,698	\$ 40,000	\$ 3,296	\$ 43,296
	Total	\$ 5,772,347	\$ 2,020,103	\$ 177,023	\$ 25,007	\$ 193,298
	Total Outstanding Debt	\$ 12,432,347	\$ 6,898,230	\$ 693,583	\$ 221,131	\$ 897,953