

AN ORDINANCE OF THE TOWN OF ASHLAND CITY, TENNESSEE, TO SUBMIT A BUDGET FOR SAID TOWN FOR FISCAL YEAR JULY 1, 1998 THROUGH JUNE 30, 1999 AND TO SET THE TAX RATE FOR SAID BUDGET.

BE IT ORDAINED BY THE TOWN OF ASHLAND CITY THAT:

SECTION 1. A budget consisting of available funds and appropriations listed in SECTION 2 and SECTION 3 below be adopted for Fiscal Year 1998.

SECTION 2. The available funds for said budget are:

General Fund	\$ 2,344,700
Water and Sewer Fund	\$ 1,500,000
W/S Special Project #2	\$ 1,500,000
Street Aid Fund	\$ 87,500
Drug Fund	\$ 5,700
Total Budget Revenue:	\$ 5,437,900

SECTION 3. Appropriations for said budget are:

General Fund:	\$ 2,344,700
Water and Sewer (All Funds)	\$ 3,000,000
Street Aid	\$ 87,500
Drug Fund	\$ 5,700
Total Budget Expenditures:	\$ 5,437,900

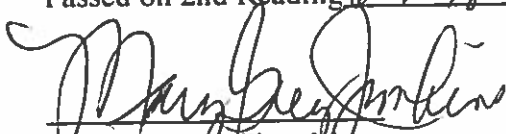
Difference shall be from fund balance.

SECTION 4. No appropriations listed above shall be exceeded without appropriate ordinance action.

SECTION 5. A detailed line-item financial plan shall be prepared in support of the budget.

SECTION 6. A tax rate of \$0.60 per \$100.00 assessment shall be set in support of this budget.

Passed on 1st Reading May 12, 98
Public Hearing June 9th, 98
Passed on 2nd Reading 6-9-98


Mary Grey Jenkins, Mayor


Demetra O'Neal, City Recorder

See Revised Budget Passed @ July 14th, 1998 Meeting