

ORDINANCE NO. 2022-14

AN ORDINANCE OF THE CITY OF LAFOLLETTE, TENNESSEE
AMENDING THE 2022-2023 FISCAL YEAR BUDGET
BUDGET AMENDMENT #1

WHEREAS, the City adopted the fiscal year 2022-2023 budget by passage of Ordinance Number 2022-09; and

WHEREAS, pursuant to the Tennessee state constitution, Section 24 of Article II, no public money shall be expended except pursuant to appropriations made by law; and

WHEREAS, pursuant to the Municipal Budget Law of 1982, as found in the *Tennessee code Annotated*, section 6-56-209, the Mayor and Alderman have the authority to authorize the budget officer to transfer moneys from one appropriation to another within the same fund; and

WHEREAS, expenses and revenues for the General Fund will be greater than anticipated; and

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Lafollette, Tennessee that changes be made to the fiscal year 2022-2023 budget as follows:

SECTION 1. Ordinance Number 2022-09 is hereby amended increasing(decreasing) the following:

| <u>Electric Fund</u> | |
|----------------------------|---------------------|
| Revenue | \$ - |
| Expenditures: | |
| Interest Expense | <u>173,793</u> |
| Net Change in Fund Balance | \$ <u>(173,793)</u> |

| <u>Water and Sewer Fund</u> | |
|-----------------------------|--------------------|
| Revenue | \$ - |
| Expenditures: | |
| Interest Expense | <u>22,456</u> |
| Net Change in Fund Balance | \$ <u>(22,456)</u> |

SECTION 2. The Board of Mayor and Aldermen authorizes the City Recorder to make said changes in the accounting system.

SECTION 3. This ordinance shall take effect immediately upon final passage, the public welfare requiring it.

Passed on First Reading

12-4-2022
Date

Passed on Second Reading

12-4-2022
Date

Public Hearing Held On

12-12-22
Date

APPROVED: 

12-12-22



12/12/22