Outlook

Budget Submission Confirmation

From LGF@cot.tn.gov <LGF@cot.tn.gov>
Date Fri 06/20/2025 9:00 AM
To Chief Financial Officer <cfo@townofcarthagetn.gov>

Thank you for submitting your local government's budget. The budget will be reviewed, and a review letter sent to the local government within 30 days. If the budget submission is incomplete, the 30-day period will not begin until the needed information is received. If you have any questions, please contact your regional analyst for assistance.

Division of Local Government Finance
Comptroller of the Treasury
425 Rep. John Lewis Way N. | Nashville, TN 37243
LGF@cot.tn.gov | Direct Line: 615.401.7829

TENNESSEE COMPTROLLER OF THE TREASURY

Mission: To Make Government Work Better

Town of Carthage

Stephen Babcock
Mayor

Carthage, Tennessee 37030

P.O. Box 259
314 Spring Street
(615) 735-1881

June 18, 2025

TN Comptroller of the Treasury
Division of Local Government Finance
Cordell Hull Building
425 Rep John Lewis Way N
Nashville, TN 37243
LGF@cot.tn.gov

Please find enclosed our **Fiscal Year 2026 Annual Budget Ordinance B-20250501-2** with supporting documents. The following items should be noted as you analyze our submission:

1) **General Fund:** We continue a multi-year dialogue about a new Police and Administration Building and have budgeted accordingly.

2) **Street Aid Fund**: We plan to use previously unused Street Aid Fund monies on street paving infrastructure plans upon installation of new water and sewer lines.

3) **Water and Sewer Fund:** We have formulated plans to continue improvements to our water and sewer line infrastructure using a combination of revenue sources including existing surpluses, an awarded TDEC Clean Water State Revolving Fund loan, an awarded TDEC Drinking Water ARPA Non-competitive grant, and an awarded TDEC Lead Service Line Inventory grant. We are in dialogue with the US Army Corps of Engineers about additional water line replacements through a federally funded grant and have applied for a CDBG grant for water line replacements which will be a budget adjustment if we receive awards.

Please contact Vice Mayor Anthony Hackett or Scott Ezell, CPA, our CFO, at the phone number below if you have questions concerning our budget submission.

Respectfully,

Anthony Hackett
Vice Mayor
P: 615.735.1881 ext. 213
CouncilmanHackett@TownofCarthageTN.gov
CFO@TownofCarthageTN.gov

ORDINANCE No. B-20250501-2

AN ORDINANCE OF THE TOWN OF CARTHAGE, TENNESSEE ADOPTING THE ANNUAL BUDGET AND TAX RATE FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026

WHEREAS, Tennessee Code Annotated § 9-1-116 requires that all funds of the State of Tennessee and all its political subdivisions 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 monies 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 meeting where the Board will consider final passage of the budget.

NOW THEREFORE BE IT ORDAINED BY THE GOVERNING BODY OF THE TOWN OF CARTHAGE, TENNESSEE AS FOLLOWS:

SECTION 1: That the governing body projects anticipated revenues from all sources and appropriates planned expenditures for each department, board, office or other agency of the municipality, herein presented together with the actual annual receipts and expenditures of the last preceding fiscal year and the estimated annual expenditures for the current fiscal year, and from those revenues and unexpended and unencumbered funds as follows for fiscal year 2026, and including the projected ending balances for the budget year, the actual ending balances for the most recent ended fiscal year and the estimated ending balances for the current fiscal year:

GENERAL FUND		Actual FY 2024		Estimated FY 2025		Budget FY 2026
Revenues						
Local Taxes	$	2,689,010	$	2,598,886	$	2,696,529
Licenses and Permits		19,858		20,445		6,350
Intergovernmental		814,756		450,058		442,990
Charges For Services		33,089		21,435		23,750
Fines and Forfeitures		19,301		11,951		12,500
Miscellaneous Other Revenue		365,309		268,839		212,579
Other Financing Sources						
Transfers In - from other funds		-		-		-
Total Revenues and Other Financing Sources	$	3,941,323	$	3,371,614	$	3,394,698
Appropriations						
Expenditures						
Finance and Administration (Includes Police & Administration Bldg)	$	723,892	$	804,205	$	4,269,823
Public Works: Buildings, Streets, Parks, Cemetery		2,061,040		970,848		870,364
Police Department		1,362,550		1,200,516		1,255,802
Fire Department		715,248		309,145		239,889
Other Financing Uses						
Transfers Out		-		-		-
Total Appropriations and Other Financing Uses	$	4,862,730	$	3,284,714	$	6,635,878
Change in Fund Balance (Revenues - Appropriations)	$	(921,407)	$	86,900	$	(3,241,180)
Beginning Fund Balance July 1		6,024,785		5,103,378		5,190,278
Ending Fund Balance June 30	$	5,103,378	$	5,190,278	$	1,949,098
Ending Fund Balance as a % of Total Appropriations		104.9%		158.0%		29.4%

STATE STREET AID FUND		Actual FY 2024		Estimated FY 2025		Budget FY 2026
Revenues						
State Gas and Motor Fuel Taxes	$	80,663	$	88,300	$	92,005
Miscellaneous Other Revenue		9,375		8,982		8,500
Other Financing Sources						
Transfers In - from other funds		-		-		-
Total Revenues and Other Financing Sources	$	90,038	$	97,282	$	100,505
Appropriations						
Public Works Department-Streets	$	-	$	-	$	260,000
Transfers Out - to other funds		-		-		-
Total Appropriations	$	-	$	-	$	260,000
Change in Fund Balance (Revenues - Appropriations)	$	90,038	$	97,282	$	(159,495)
Beginning Fund Balance July 1	$	118,600	$	208,638	$	305,920
Ending Fund Balance June 30	$	208,638	$	305,920	$	146,425
Ending Fund Balance as a % of Total Appropriations		N/A		N/A		56.3%

SANITATION FUND	Actual FY 2024	Estimated FY 2025	Budget FY 2026
Revenues			
Solid Waste Fees	$ 185,358	$ 186,715	$ 198,000
Miscellaneous Other Revenue	57	40	50
Other Financing Sources			
Debt Proceeds	-	-	-
Transfers In - from other funds	-	-	-
Total Revenues and Other Financing Sources	**$ 185,414**	**$ 186,755**	**$ 198,050**
Appropriations			
Sanitation Fees Paid to TDS	$ 196,326	$ 187,177	$ 197,000
Debt Service	-	-	-
Transfers Out - to other funds	-	-	-
Total Appropriations	**$ 196,326**	**$ 187,177**	**$ 197,000**
Change in Fund Balance (Revenues - Appropriations)	$ (10,912)	$ (422)	$ 1,050
Beginning Fund Balance July 1	$ 47,740	$ 36,828	$ 36,406
Ending Fund Balance June 30	$ 36,828	$ 36,406	$ 37,456
Ending Fund Balance as a % of Total Appropriations	18.8%	19.5%	19.0%

DRUG PROCEEDS FUND	Actual FY 2024	Estimated FY 2025	Budget FY 2026
Revenues			
Fines and Forfeitures	$ 5,223	$ 6,700	$ 4,000
Miscellaneous Other Revenue	24	25	25
Total Revenues	**$ 5,247**	**$ 6,725**	**$ 4,025**
Appropriations			
Drug Enforcement	$ 3,599	$ 5,000	$ 9,000
Debt Service	-	-	-
Total Appropriations	$ 3,599	$ 5,000	$ 9,000
Change in Fund Balance (Revenues - Appropriations)	**$ 1,648**	**$ 1,725**	**$ (4,975)**
Beginning Fund Balance July 1	$ 12,421	$ 14,069	$ 15,794
Ending Fund Balance June 30	$ 14,069	$ 15,794	$ 10,819
Ending Fund Balance as a % of Total Appropriations	390.9%	315.9%	120.2%

WATER & SEWER FUND	Actual FY 2024	Estimated FY 2025	Budget FY 2026
Operating Revenues			
Metered Water Sales	$ 1,043,124	$ 1,052,000	$ 1,059,103
Metered Sewer Sales	729,238	745,000	756,000
Tap Fees & Meter Maintenance	50,983	71,411	42,050
Miscellaneous Other Fees	22,274	26,380	28,387
Miscellaneous Other Revenue	22,089	27,350	21,000
Total Operating Revenues	$ 1,867,708	$ 1,922,141	$ 1,906,540
Operating Expenses			
Water & Sewer Department	$ 1,417,171	$ 1,467,671	$ 1,535,472
Depreciation	301,075	309,732	365,593
Total Operating Expenses	$ 1,718,246	$ 1,777,403	$ 1,901,065
Operating Income (Loss)	$ 149,462	$ 144,738	$ 5,475
Non-Operating Revenues (Expenses)			
Revenue: Interest Income	$ 111,095	$ 109,092	$ 45,000
Grants - Operating	-	-	-
Other Income-Sale of Surplus Equipment	35,000	-	1,500
Other Income-CW 21 2025-499 SRF Forgiveness	-	-	540,000
Other Income- CW7 2020-445 SRF Forgiveness	12,450	-	-
Expense: Debt Service - Interest Expense	(20,344)	(20,228)	(20,420)
Other Expense	-	-	-
Total Non-Operating Revenue (Expenses)	$ 138,201	$ 88,864	$ 566,080
Income (Loss) Before Capital Contributions and Transfers	$ 287,663	$ 233,602	$ 571,555
Capital Contributions and Transfers			
Capital Contributions - USACE Streambank Stabilization Project	-	-	1,604,850
Capital Contributions - DW 2022-8790 Drinking Water SWIG/ARPA	21,542	7,509	726,532
Capital Contributions - DW 2024-103330 Lead Service Line Inventory Grant	-	31,775	-
Capital Contributions - Town of South Carthage	-	38,354	220,891
Capital Contributions - Water/Sewer Taps and Meter Fees	-	8,730	9,000
Transfers In - From Other Funds	-	-	-
Total Capital Contributions and Transfers	$ 21,542	$ 86,368	$ 2,561,273
Change in Net Position	$ 309,205	$ 319,970	$ 3,132,828
Beginning Net Position July 1	7,156,073	7,465,278	7,785,248
Ending Net Position June 30	$ 7,465,278	$ 7,785,248	$ 10,918,076

SECTION 2: At the end of the fiscal year 2025, the governing body estimates fund balances or deficits as follows:

Fund		Estimated Equity Fund Balance/Net Position at June 30, 2025
General	$	5,190,278
State Street Aid Fund		305,920
Sanitation Fund		36,406
Drug Fund		15,794
Water & Sewer Fund		7,785,248

SECTION 3: That the governing body herein certifies that the condition of its sinking funds, if applicable, are compliant pursuant to its bond covenants, and recognizes that the municipality has outstanding bonded and other indebtedness as follows:

Bonded or Other Indebtedness for Water and Sewer Fund	Debt Authorized and Unissued		Principal Outstanding at June 30, 2025		FY 2026 Principal Payment		FY 2026 Interest Payment	
State Revolving Fund-DG3-16-169	$	-	$	175,783	$	13,308	$	2,448
State Revolving Fund-DW4-2016-170	$	-	$	788,975	$	56,388	$	10,992
State Revolving Fund-CW3-14-344	$	-	$	335,951	$	29,544	$	2,676
State Revolving Fund-DWF-2018-199	$	-	$	47,750	$	3,180	$	492
State Revolving Fund-DW7-21-223	$	-	$	101,781	$	5,100	$	780
State Revolving Fund-CW7-2020-445	$	-	$	154,277	$	33,012	$	192
State Revolving Fund- CW21 2025-499	$	2,160,000	$	-	$	-	$	2,840
Total Principal Due	$	2,160,000	$	1,604,517	$	140,532	$	20,420

SECTION 4: During the coming fiscal year (2026) the governing body has pending and planned capital projects with proposed funding as follows:

General Fund and Special Revenue Funds Pending and Planned Capital Projects	Total Expense	Financed by Estimated Revenues and/or Reserves	Financed by Grants or Loan Forgiveness	Financed by Debt Proceeds
Finance and Administration				
Police and Administration Building	$ 3,500,000	$ 3,500,000	$ -	$ -
Computers, Office, & Tyler ERP Pro Software	$ 39,000	$ 39,000	$ -	$ -
Total	**$ 3,539,000**	**$ 3,539,000**	**$ -**	**$ -**
Police Department				
Fully Equipped Patrol Car (1)	$ 70,000	$ 70,000	$ -	$ -
Equipment Drug Enforcement from Drug Proceeds Fund	$ 9,000	$ 9,000	$ -	$ -
Total	**$ 79,000**	**$ 79,000**	**$ -**	**$ -**
Fire Department				
Fire Hose & Appliances	$ 8,800	$ 8,800	$ -	$ -
Total	**$ 8,800**	**$ 8,800**	**$ -**	**$ -**
Public Works Department				
New Streets after Water & Sewer Line Rehabilitation (Street Aid Fund)	$ 260,000	$ 260,000	$ -	$ -
Drainage Repairs	$ 9,000	$ 9,000	$ -	$ -
2025 Chevy Silverado 4WD-Snow Plow	$ 62,000	$ 62,000	$ -	$ -
Side by Side (UTV)	$ 20,000	$ 20,000	$ -	$ -
Parks and Recreation Projects	$ 40,000	$ 40,000	$ -	$ -
Total	**$ 391,000**	**$ 391,000**	**$ -**	**$ -**
Total General and Special Revenue Funds	**$ 4,017,800**	**$ 4,017,800**	**$ -**	**$ -**

Water and Sewer Fund Pending and Planned Capital Projects	Total Expense	Financed by Estimated Revenues and/or Reserves	Financed by Grants or Loan Forgiveness	Financed by Debt Proceeds
Drinking Water Plant				
Pump Stations and Equipment	$ 90,000	$ 90,000	$ -	$ -
Total	**$ 90,000**	**$ 90,000**	**$ -**	**$ -**
Clean Water (Sewer) Plant				
Cumberland River Bank Erosion (US Army Corps of Engineers) Town of South Carthage funds 30%	$ 2,344,030	$ 739,180	$ 1,604,850	$ -
Total	**$ 2,344,030**	**$ 739,180**	**$ 1,604,850**	**$ -**
Water and Sewer Line Maintenance				
Project 23167 - Clean Water CW21 2025-499 (Sewer) Line Rehabilitation (SRF)	$ 2,700,000	$ -	$ 540,000	$ 2,160,000
Project 22155 - Drinking Water 2022-8790 Water line Replacement	$ 962,839	$ 236,307	$ 726,532	$ -
	$ -	$ -	$ -	$ -
Total	**$ 3,662,839**	**$ 236,307**	**$ 1,266,532**	**$ 2,160,000**
Total Water & Sewer Fund	**$ 6,096,869**	**$ 1,065,487**	**$ 2,871,382**	**$ 2,160,000**

SECTION 5: No appropriation listed above may be exceeded without an amendment of the budget ordinance as required by the Municipal Budget Law of 1982 (TCA § 6-56-208). In addition, no appropriation may be made in excess of available fund 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 Tennessee Code Annotated § 6-56-205.

SECTION 6: Money may be transferred from one appropriation to another in the same fund in an amount of up to $25,000 by the Mayor, subject to such limitations and procedures as set by the governing body pursuant to Tennessee Code Annotated §6-56-209. Any resulting transfers shall be reported to the governing body at its next regular meeting and entered into the minutes.

SECTION 7: 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 Tennessee Code Annotated §6-56-206 will be attached.

SECTION 8: There is hereby levied a property tax of $0.8168 per $100 of assessed value on all real and personal property.

SECTION 9: This annual operating and capital budget ordinance and supporting documents shall be submitted to the Comptroller of the Treasury or Comptroller's Designee for approval if the City has debt issued pursuant to Title 9, Chapter 21 of the Tennessee Code Annotated within fifteen (15) days of its adoption. This budget shall not become the official budget for the fiscal year until such budget is approved by the Comptroller of the Treasury or Comptroller's Designee in accordance with Title 9, Chapter 21 of the Tennessee Code Annotated (the "Statutes".) If the Comptroller of the Treasury or Comptroller's Designee determines that the budget does not comply with the Statutes, the Governing Body shall adjust its estimates or make additional tax levies sufficient to comply with the Statutes or as directed by the Comptroller of the Treasury or Comptroller's Designee. If the City does not have such debt outstanding, it will file this annual operating and capital budget ordinance and supporting documents with the Comptroller of the Treasury or Comptroller's Designee.

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: All ordinances or parts of ordinances in conflict with any provision of this ordinance are hereby repealed.

SECTION 12: This ordinance shall take effect July 1, 2025, the public welfare requiring it.

Passed 1st Reading: May 1, 2025

Passed 2nd Reading: June 5, 2025

Anthony Hackett
Vice Mayor

ATTESTED:
Danielle Bane
Danielle Bane
Town Recorder

Seal of Town of Carthage, Tennessee:

Town of Carthage
Property Tax Increase Projections
FY 26

Calculation of Current Tax Revenue:

Per Latest Tax Roll:

Type	Assessed Value	Tax Rate (Current)	Tax Due	98% Collection Rate
Real/Pers Prop	71,282,089	0.8168	582,232	570,587
Ad Valorem/Public Utility	3,598,546	0.8168	29,393	28,805
Total	74,880,635		**611,625**	**599,393**

Additional Tax Revenue for Every $0.01 Increase:

Type	Assessed Value	Tax Rate (Current)	Tax Due	98% Collection Rate
Real/Pers Prop	71,282,089	0.0100	7,128	6,986
Ad Valorem	3,598,546	0.0100	360	353
Total	74,880,635		**7,488**	**7,338**

Additional Tax Revenues for Projected Incremental Increases:

Amount of Increase	Additional Tax Revenue	98% Collection Rate
0.0100	7,488	7,338
0.0200	14,976	14,677
0.0300	22,464	22,015
0.0400	29,952	29,353
0.0500	37,440	36,692
0.0600	44,928	44,030
0.0700	52,416	51,368
0.0800	59,905	58,706
0.0900	67,393	66,045
0.1000	74,881	73,383
0.2000	149,761	146,766
0.3000	224,642	220,149
0.4000	299,523	293,532
0.5000	374,403	366,915
0.6000	449,284	440,298
0.7000	524,164	513,681
0.8000	599,045	587,064
0.9000	673,926	660,447
1.0000	748,806	733,830

Town of Carthage
Proposed Budget - FY 2026
General Fund

				Actual FY 2023-2024	Estimated FY 2024-2025	Budget FY 2025-2026
110						
			REVENUES			
			Local Taxes			
110	41000	31100	2024 (Oct 24) Property Taxes	457,137	558,869	580,121
110	41000	31120	Pubilc Utility Property Tax	38,041	27,341	27,341
110	41000	31130	Property Tax Supplement	2,591	2,279	-
110	41000	31200	Property Taxes (Delinquent)	143,777	12,000	16,480
110	41000	31300	Penalties on Delinquent Taxes	7,041	2,558	1,300
110	41000	31600	County & Town Local Option Sales Tax	1,665,946	1,672,857	1,755,000
110	41000	31710	Wholesale Beer Tax	128,190	125,000	135,000
110	41000	31720	Privilege Tax on Liquor Sales	1,000	1,000	1,000
110	41000	31730	Liquor Wholesale Tax	61,042	61,042	62,000
110	41000	31740	Mixed Drink Tax	3,097	2,700	2,500
110	41000	31750	Telecommunications Privilege Tax	4,503	4,600	4,511
110	41000	31800	Business Tax	123,008	78,205	60,000
110	41000	31912	Cable TV Franchise Tax	32,854	31,000	30,000
110	41000	31920	Room Occupancy Hotel/Motel Tax	3,307	1,959	3,800
110	41000	33310	In Lieu of Tax - Gallatin Housing Authority	17,476	17,476	17,476
			Total Local Taxes	**2,689,010**	**2,598,886**	**2,696,529**
			Licenses & Permits			
110	41000	32210	Beer License Permits	250	250	250
110	41000	32610	Building Permits	18,433	19,000	5,000
110	41000	32660	Zoning Permits	100	300	100
110	41000	34250	Business License	375	195	300
110	41000	37990	Fireworks Permits	700	700	700
			Total Licenses and Permits	**19,858**	**20,445**	**6,350**
			Intergovernmental Revenue			
110	41000	33510	State Shared Sales Tax	280,859	280,859	265,000
110	41000	33530	State Shared Beer Tax	1,007	975	750
110	41000	33552	State-City Streets and Transportation	-	4,500	4,600
110	41000	33591	In Lieu of Tax - TVA	28,076	27,000	28,076
110	41000	33593	Corporate Excise Tax	137,414	104,924	120,000
110	41000	33594	Non-depository Financial Inst Excise Tax	984	900	900
110	41000	34260	Police Supplement	7,200	14,400	7,200
110	41000	36992	W/S Shared Expense Reimbursement	14,916	16,500	16,464
110	41000	33110	Community Development Block Grant (Fire)	287,095	-	-
110	41000	33111	Violent Crime Intervention Fund Grant-Police	57,205	-	-
			Total Intergovernmental Revenue	**814,756**	**450,058**	**442,990**
			Charges for Service			
110	41000	34240	Accident Reports	352	350	400
110	41000	34310	Billed by City	60	60	100
110	41000	34722	Pool Admittance	18,106	12,000	15,000
110	41000	34724	Pool Rental	6,310	6,000	5,000
110	41000	34725	Pool Concessions	4,956	2,500	2,500
110	41000	34727	Pool Season Pass	2,400	500	500
110	41000	36991	Tourism, MarketFest, Special Events	905	25	250
			Total Charges for Service	**33,089**	**21,435**	**23,750**
			Fines & Penalties			
110	41000	35110	City Court Fines and Costs	14,841	9,338	10,000
110	41000	35120	DUI Revenue	2,417	1,000	1,000
110	41000	35150	Arrest Fees	2,043	1,613	1,500
			Total Fines & Penalties	**19,301**	**11,951**	**12,500**

Town of Carthage
Proposed Budget - FY 2026
eral Fund

110				Actual FY 2023-2024	Estimated FY 2024-2025	Budget FY 2025-2026
			Other Revenue			
110	41000	36100	Interest Earnings	262,875	216,392	191,054
110	41000	34320	Cemetary Deeds Sold	4,200	3,000	1,500
110	41000	34455	Sale of Facade Improvements	7,331	-	-
110	41000	36215	Mineral Rights Lease	263	21	25
110	41000	36500	Sale of Equipment & Surplus Property	67,914	10,475	5,000
110	41000	37980	Premium Refunds & Insurance Claims	13,523	23,451	10,000
110	41000	36700	Private Contributions & Donations	250	-	-
110	41000	36990	Miscellaneous General Fund Revenues	8,953	15,500	5,000
			Total Other Revenue	**365,309**	**268,839**	**212,579**
			TOTAL REVENUE	**3,941,323**	**3,371,614**	**3,394,698**

Town of Carthage
Proposed Budget - FY 2026
(l Fund

110				Actual FY 2023-2024	Estimated FY 2024-2025	Budget FY 2025-2026
			EXPENDITURES			
			Finance and Administration			
110	41000	11100	F & A Wages	210,764	288,300	306,847
110	41000	11200	F & A Overtime Wages	442	1,000	2,000
110	41000	13400	Longevity Bonus Paid	1,400	2,000	2,500
110	41000	13401	Council Compensation	300	1,200	2500
110	41000	14100	F & A Payroll Taxes	15,688	22,500	23,923
110	41000	14200	F & A Health Insurance Benefit	31,573	46,000	47,480
110	41000	14310	Retiree Health Insurance Benefit	-	-	-
110	41000	14300	TCRS Employer Participation Expense	19,426	21,000	23,787
110	41000	14400	F & A Life Insurance Benefit	465	660	660
110	41000	11900	Building Inspector	8,300	17,000	11,000
110	41000	14800	F & A Training/CEU/CPE	3,109	6,500	5,000
110	41000	21100	Postage	3,413	3,800	4,000
110	41000	22500	Tax Notice Preparation by State Comptroller	1,008	1,054	1,150
110	41000	23500	Membership Dues & Subscriptions	2,514	3,500	3,500
110	41000	23700	Website and Advertising	6,558	10,000	9,500
110	41000	24500	Telephone	7,012	7,300	6,500
110	41000	24600	Electricity, Natural Gas, Water Utility	12,699	16,000	16,000
110	41000	25000	Elected/Appointed Officials Academy	-	-	2,000
110	41000	25200	Legal Services	31,689	37,843	35,000
110	41000	25300	Annual Financial Statement Audit	9,600	9,600	9,600
110	41000	25400	Accounting Services	1,000	-	500
)	41000	25500	IT Support, MS Office, Watchguard Firewall	11,641	6,058	6,500
J	41000	25700	City Planner	6,750	6,750	6,750
110	41000	26000	Repairs and Maintenance	-	3,000	6,500
110	41000	28300	Travel, Meals, and Mileage Reimbursement	1,013	500	1,000
110	41000	29100	Christmas Lights Electricity	142	75	200
110	41000	29600	Christmas Banquet & Volunteer Firemen	1,212	1,775	1,950
110	41000	31000	Office Supplies	5,580	4,600	4,000
110	41000	32000	Operating Supplies	11,412	13,000	10,500
110	41000	33301	Tourism, MarketFest, Special Events	4,043	1,100	2,500
110	41000	41990	Property Assessor Reappraisal	12,659	7,349	7,500
110	41000	51000	General Liability Insurance	20,728	22,405	23,000
110	41000	51001	Buildings and Personal Property Insurance	6,533	7,507	7,900
110	41000	51002	Workman's Compensation Insurance	2,356	2,690	3,100
110	41000	51200	Bonding Insurance for Public Officials	850	500	1,000
110	41000	69100	Bank Service Charges	700	800	850
110	41000	64603	Interest on Building Loan	-	-	-
110	41000	23130	Principal on Building Loan	-	-	-
110	41000	71200	Flowers, Gifts, Sympathy for Employees	335	500	750
110	41000	79601	Miscellaneous Expenses	982	1,200	1,000
110	41000	90001	Computers & Network Hardware/Software	-	-	4,000
110	41000	93210	Capital Outlay - Tyler Software ERP Implementation	33,046	81,966	32,000
110	41000	94700	Capital Outlay - Office Equipment	-	-	3,000
110	41000	94802	Remodel/Purchase of Police and Administration Building	55,325	16,500	3,500,000
			Total General Government	**542,267**	**673,532**	**4,137,447**
110	41000	11106	City Court Wages	4,800	4,800	4,800
110	41000	14106	City Court Payroll Taxes	382	388	388
			Total City Court	**5,182**	**5,188**	**5,188**
0	41000	11105	Mayor's Wages	73,980	75,000	75,296
110	41000	11101	Administrative Specialist	21,866	-	-
110	41000	13405	Mayor Longevity Bonus	400	200	200

110				Actual FY 2023-2024	Estimated FY 2024-2025	Budget FY 2025-2026
110	41000	14105	Mayor Payroll Taxes	7,355	6,000	5,796
110	41000	14205	Mayor Health Insurance	13,511	9,350	9,496
110	41000	14305	TCRS Employer Participation Expense	8,749	5,300	5,768
110	41000	14405	Mayor Life Insurance Benefit	201	135	132
110	41000	29800	Mayor's Discretionary & Office Expense	3,013	1,500	2,500
			Total Mayor	**129,075**	**97,485**	**99,188**
110	41810	26000	Repairs and Maintenance	17,052	-	-
110	41810	32000	Operating Supplies	2,316	-	-
			Total Public Works: City Hall Buildings	**19,368**	-	-
110	41000	70000	Non-profit 501(c)(3) & Civic 501(c)(4) & 501(c)(6) Support	28,000	28,000	28,000
			Total Contributions	**28,000**	**28,000**	**28,000**
	Total Finance and Administration			**723,892**	**804,205**	**4,269,823**

Town of Carthage
Proposed Budget - FY 2026
'al Fund

				Actual FY 2023-2024	Estimated FY 2024-2025	Budget FY 2025-2026
110						
			Police Department			
110	42100	11100	Wages	719,728	740,000	725,136
110	42100	11200	Overtime	32,528	25,000	65,000
110	42100	13400	Longevity Bonus	14,500	15,300	16,100
110	42100	14100	Payroll Taxes	58,467	57,500	61,973
110	42100	14200	Health Insurance Benefit	116,529	115,000	123,448
110	42100	14300	TCRS Employer Participation Expense	68,564	55,000	61,597
110	42100	14400	Life Insurance Benefit	1,843	1,800	1,848
110	42100	11901	Property Codes Official	9,632	9,600	9,600
110	42100	14800	Training	1,214	1,000	4,000
110	42100	23500	Memberships & Dues	880	1,250	1,000
110	42100	23700	Advertising	-	-	250
110	42100	23900	TBI Investigation Software & Connection	4,890	7,100	7,500
110	42100	23901	Litigation Tax, Fines and Fees	1,933	1,600	1,500
110	42100	24500	Telephone	4,152	3,600	3,500
110	42100	24600	Electricity & Natural Gas Utility	442	750	700
110	42100	25100	Veterinary Services	214	500	250
110	42100	26000	Repairs and Maintenance	31,281	18,000	16,500
110	42100	28300	Travel, Meals, & Mileage Reimbursement	175	250	450
110	42100	31000	Office Supplies	4,261	3,000	3,000
110	42100	32000	Operating Supplies & Small Equipment	10,313	10,000	9,000
110	42100	32600	Uniforms	3,843	5,000	5,000
110	42100	33101	Gas/Fuel/Propane	34,216	35,000	35,000
0	42100	33102	Community Outreach	196	800	500
0	42100	51000	General Liability Insurance	13,445	14,533	14,800
110	42100	51001	Buildings and Personal Property Insurance	503	577	650
110	42100	51002	Workman's Compensation Insurance	14,726	16,810	17,500
110	42100	90000	Capital Outlay	214,075	61,546	70,000
			Total Police Department	**1,362,550**	**1,200,516**	**1,255,802**

Town of Carthage
Proposed Budget - FY 2026
ıeral Fund

110				Actual FY 2023-2024	Estimated FY 2024-2025	Budget FY 2025-2026
			Fire Department			
110	42200	11100	Fire Chief Wages	63,524	64,500	67,184
110	42200	13400	Longevity Bonus	200	200	200
110	42200	14100	Payroll Taxes	4,872	4,975	5,176
110	42200	14200	Health Insurance	8,928	9,350	9,496
110	42200	14300	TCRS Employer Participation Expense	5,738	5,887	5,148
110	42200	14400	Life Insurance	86	85	85
110	42200	14800	Training/CEU/CPE	3,785	6,000	7,500
110	42200	16200	Volunteer Firemen & Medical First Responder	27,900	42,000	39,000
110	42200	16202	Firefighting Training Supplement	6,000	-	-
110	42200	16201	Length of Service Awards	-	-	
110	42200	16400	Fire Investigator Fees	-	250	500
110	42200	23500	Membership Dues & Subscriptions	1,992	2,300	2,350
110	42200	24500	Telephone	1,520	1,700	1,600
110	42200	24600	Electricity & Natural Gas Utility	5,372	6,000	5,500
110	42200	26000	Repairs and Maintenance	29,111	40,000	23,000
110	42200	28300	Travel, Meals, and Mileage Reimbursement	187	400	250
110	42200	32000	Operating Supplies & Small Equipment	7,855	7,000	7,000
110	42200	32500	Turnout Gear	7,609	26,600	35,000
110	42200	33101	Gas/Fuel/Propane	2,302	3,000	2,200
110	42200	51000	General Liability Insurance	8,963	10,000	10,100
110	42200	51001	Buildings and Personal Property Insurance	1,508	2,000	2,100
110	42200	51002	Workman's Compensation Insurance	6,480	7,500	7,700
110	42200	90000	Capital Outlay	521,316	69,398	8,800
			Total Fire Department	**715,248**	**309,145**	**239,889**
			Total Public Safety	**2,077,798**	**1,509,661**	**1,495,691**

Town of Carthage
Proposed Budget - FY 2026
al Fund

110

				Actual FY 2023-2024	Estimated FY 2024-2025	Budget FY 2025-2026
			Public Works Department			
110	43100	11100	Wages	221,782	252,500	261,102
110	43100	11200	Overtime	516	1,500	2,000
110	43100	13400	Longevity Bonus	5,900	6,500	6,500
110	43100	14100	Payroll Taxes	17,245	20,055	20,730
110	43100	14200	Health Insurance Benefit	39,374	45,000	47,480
110	43100	14300	TCRS Employer Participation Expense	34,444	18,950	20,598
110	43100	14400	Life Insurance Benefit	580	660	660
110	43100	24500	Telephone	2,609	2,600	2,200
110	43100	24600	Electricity	48,954	47,750	46,500
110	43100	26000	Repair and Maintenance	11,845	45,000	42,000
110	43400	26000	Repairs & Maintenance	6,000	-	-
110	43100	29505	Town Mowing Contract	35,000	35,000	43,600
110	43100	29505	Cemetery Contracted Mowing	24,800	24,800	32,000
110	43100	29507	Preventia Security Camera Contract	-	1,125	6,600
110	43100	29500	Landfill Services	-	2,700	2,500
110	43100	32000	Operating Supplies & Small Equipment	30,017	28,000	27,000
110	43100	32600	Uniforms	6,897	9,000	8,500
110	43100	33101	Gas/Fuel/Propane	13,289	15,000	14,500
110	43100	51000	General Liability Insurance	3,255	3,028	3,300
110	43100	51001	Buildings and Personal Property Insurance	2,513	2,887	3,200
110	43100	51002	Workman's Compensation Insurance	23,562	26,420	27,000
110	43100	90000	Capital Outlay	881,544	153,648	131,000
			Public Works: Streets	**1,410,126**	**742,123**	**748,970**
			Public Works: Parks and Recreation			
110	43100	11200	Overtime	787	500	-
110	43100	11405	Part Time Pool Wages	38,499	34,914	65,760
110	43100	13405	Longevity Bonus-Pool Manager Only	200	200	200
110	43100	14105	Payroll Taxes for Pool Employees	3,120	3,500	5,424
110	43100	14801	Lifeguard Training Assistance	4,214	1,500	1,500
110	43100	24200	Water for Pool	5,442	10,000	8,000
110	43100	24300	Water for Field House & Dog Park	970	600	600
110	43100	24505	Telephone for Pool	157	1,200	2,510
110	43100	24605	Electricity & Natural Gas Utility	13,937	17,000	14,500
110	43100	26005	Pool Repairs and Maintenance	14,681	21,000	5,000
110	43100	26001	Dog Park Maintenance	9,100	-	-
110	43100	27000	Pool Lab and Chemicals	6,449	8,000	6,000
110	43100	28001	Pool Concessions	1,818	4,100	4,100
110	43100	32000	Operating Supplies & Small Equipment	5,861	4,000	4,500
110	43100	51005	Pool General Liability Insurance	1,120	1,211	1,300
110	43100	51010	Workman's Compensation Insurance	1,178	2,000	2,000
110	43100	90000	Park Improvements	543,381	119,000	-
			Total Public Works: Parks and Recreation	**650,914**	**228,725**	**121,394**
			Total Public Works Expenditures	**2,061,040**	**970,848**	**870,364**
			TOTAL EXPENDITURES	**4,862,730**	**3,284,714**	**6,635,878**
			Excess of Expenditures over Revenue (Over)/Under	**(921,407)**	**86,900**	**(3,241,180)**

Town of Carthage
Proposed Budget - FY 2026
ıeral Fund

110

		Actual FY 2023-2024	Estimated FY 2024-2025	Budget FY 2025-2026
	Other Financing Sources (Uses)			
	Transfers In	-	-	-
	ARPA Funds Due to Water and Sewer Fund	-	-	-
	Transfers Out -ARPA Funds to Water & Sewer Fund		-	-
	Total Other Financing Sources (uses)	-	-	-
	Revenues Over (Under) Expenditures	(921,407)	86,900	(3,241,180)
CASH BALANCE				
	Beginning Cash Balance: 6/30/2023	5,792,921	5,065,504	5,152,404
	Add: Encumbrances (Concrete Gentlemen) or A/P in expenses but not paid in cash	193,990	-	-
	Ending Cash Balance: 6/30/2024	5,065,504	5,152,404	1,911,224
FUND BALANCE				
	Beginning Fund Balance	6,024,785	5,103,378	5,190,278
	Ending Fund Balance	5,103,378	5,190,278	1,949,098

Town of Carthage
Proposed Budget - FY 2026
State Street Aid Fund

121				**Actual FY 2023-2024**	**Estimated FY 2024-2025**	**Budget FY 2025-2026**
			REVENUES			
121	43100	33551	Gas Motor Fuel & Petroleum Tax	36,934	40,000	42,530
121	43100	33553	Gas 1989 City Tax	5,850	6,500	6,710
121	43100	33554	Gas Improvement Tax	18,783	21,000	21,420
121	43100	33555	City Street Petroleum Special Tax	3,846	4,100	4,200
121	43100	33556	Gas 3 Cent City	10,801	12,000	12,385
121	43100	33558	Transportation Modernization Cty Revenue	196	900	960
121	43100	33595	Sportsbetting Tax Revenue	4,253	3,800	3,800
121	43100	36100	Interest Earnings	9,375	8,982	8,500
			TOTAL REVENUES	**90,038**	**97,282**	**100,505**
			EXPENDITURES			
121	43100	31000	Office Supplies, Checks, Deposit Tickets	-	-	-
121	43100	32000	Operating Supplies	-	-	-
			Debt Service - Principal	-	-	-
			Debt Service - Interest	-	-	-
			Equipment Lease	-	-	-
121	43100	90000	Capital Outlay-New Street Paving	-	-	260,000
			TOTAL EXPENSES	**-**	**-**	**260,000**
			Excess Revenues Over (Under) Expenditures	**90,038**	**97,282**	**(159,495)**
			Other Financing Sources (Uses)			
			Transfers In	-	-	-
			Transfers Out	-	-	-
			Total Other Financing Sources (uses)	**-**	**-**	**-**
			Revenues Over (Under) Expenditures	**90,038**	**97,282**	**(159,495)**
CASH BALANCE						
			Beginning Cash Balance	**103,382**	**201,202**	**298,484**
			Ending Cash Balance	**201,202**	**298,484**	**138,989**
FUND BALANCE						
			Beginning Fund Balance	**118,600**	**208,638**	**305,920**
			Ending Fund Balance	**208,638**	**305,920**	**146,425**

Town of Carthage
Proposed Budget - FY 2026
Sanitation Fund

125				**Actual FY 2023-2024**	**Estimated FY 2024-2025**	**Budget FY 2025-2026**
			REVENUES			
125	43100	34410	Sanitation Refuse Collection Charges	185,358	186,715	198,000
125	43100	36100	Interest Earnings	57	40	50
			TOTAL REVENUES	**185,414**	**186,755**	**198,050**
			EXPENDITURES			
125	43100	43230	Contract for TDS Waste Pickup	186,890	186,900	197,000
125	43100	43241	Refuse to Landfill	2,768	277	
125	43100	21900	Refund for Overbilling on Apartments	6,668	-	-
125	43100	33101	Gas/Fuel/Propane	-	-	-
125	43100	31000	Office Expense	-	-	-
			TOTAL EXPENDITURES	**196,326**	**187,177**	**197,000**
			Excess Revenues Over (Under) Expenditures	**(10,912)**	**(422)**	**1,050**
			Other Financing Sources (Uses)			
			Transfers In	-	-	-
			Transfers Out	-	-	-
			Total Other Financing Sources (uses)	-	-	-
			Revenues Over (Under) Expenditures	**(10,912)**	**(422)**	**1,050**
CASH BALANCE						
			Beginning Cash Balance	**32,090**	**21,626**	**21,204**
			Ending Cash Balance	**21,626**	**21,204**	**22,254**
FUND BALANCE						
			Beginning Fund Balance	**47,740**	**36,828**	**36,406**
			Ending Fund Balance	**36,828**	**36,406**	**37,456**

Town of Carthage
Proposed Budget - FY 2026
Drug Fund

127				Actual FY 2023-2024	Estimated FY 2024-2025	Budget FY 2025-2026
			REVENUES			
127	42100	35140	Drug Related Fines	5,223	6,700	4,000
127	42100	36100	Interest Earnings	24	25	25
				-	-	-
				-	-	-
			TOTAL REVENUES	**5,247**	**6,725**	**4,025**
			EXPENDITURES			
127	42100	31000	Office Supplies	-	-	-
127	42100	95200	Drug Fund Capital Expenditures	3,599	5,000	9,000
				-	-	-
			TOTAL EXPENSES	**3,599**	**5,000**	**9,000**
			Excess Revenues Over (Under) Expenditures	**1,648**	**1,725**	**(4,975)**
			Other Financing Sources (Uses)			
			Transfers In	-	-	-
			Transfers Out	-	-	-
			Total Other Financing Sources (uses)	-	-	-
			Revenues Over (Under) Expenditures	**1,648**	**1,725**	**(4,975)**
CASH BALANCE						
			Beginning Cash Balance	**12,421**	**14,069**	**15,794**
			Ending Cash Balance	**14,069**	**15,794**	**10,819**
FUND BALANCE						
			Beginning Fund Balance	**12,421**	**14,069**	**15,794**
			Ending Fund Balance	**14,069**	**15,794**	**10,819**

Town of Carthage
Proposed Budget - FY 2026
Water and Sewer Fund

413				Actual FY 2023-2024	Estimated FY 2024-2025	Budget FY 2025-2026
			OPERATING REVENUES			
413	52000	37100	Water Billed to Customers	719,724	730,000	735,103
413	52000	37190	Cordell Hull Utility Booster Station	323,400	322,000	324,000
413	52000	37200	Sewer Operating Revenues	628,297	620,000	621,000
413	52000	37240	Sewer Service to South Carthage	100,941	125,000	135,000
413	52000	31810	Reconnect Fees	3,700	3,500	4,000
413	52000	34125	Return Check Service Charges	240	280	280
413	52000	34420	Water Leak Protection Insurance	20,787	24,000	25,807
413	52000	34430	Water Line Protection Insurance	1,247	2,100	2,300
413	52000	37180	Meter Maintenance Services	14,650	14,500	15,000
413	52000	37195	Meter Installation Charges	7,465	4,800	5,350
413	52000	37196	New Water Tap Fees	13,868	36,611	11,700
413	52000	37296	New Sewer Tap Fees	11,300	12,000	6,000
413	52000	37291	Late Payment & Other Penalties	21,535	19,000	20,000
413	52000	37299	Miscellaneous Revenue	554	8,350	1,000
			TOTAL REVENUES	**1,867,708**	**1,922,141**	**1,906,540**
			OPERATING EXPENSES			
413	52100	11100	Water Plant Wages	189,609	189,609	180,502
413	52100	11200	Water Plant Overtime Paid	15,252	14,000	25,000
413	52100	13400	Longevity Bonuses Paid	1,600	2,000	2,500
413	52100	14100	Payroll Taxes	14,596	14,500	15,976
413	52100	14200	Health Insurance Benefits Paid	22,770	28,050	28,488
413	52100	14210	Retiree Health Insurance Assistance Benefit	8,905	9,350	0
413	52100	14300	TCRS Employer Participation Exp	14,201	13,639	15,891
413	52100	14400	Life Insurance Benefit	396	396	396
413	52100	14800	Training/CEU/CPE	250	250	500
413	52100	21100	Postage	6,823	7,600	6,700
413	52100	23500	Membership Dues & Subscriptions	3,494	3,500	3,000
413	52100	23510	Telemetry Contract Fee	2,232	3,150	3,150
413	52100	23511	Water Tank & Clear Well Inspection	-	-	0
413	52100	24500	Telephone	1,329	1,600	1,500
413	52100	24600	Electricity & Natural Gas Utility	64,191	64,000	60,500
413	52100	26000	Repairs and Maintenance	28,012	30,000	32,000
413	52100	27000	Lab Expenses	9,952	10,000	9,000
413	52100	28300	Travel, Meals, and Mileage Reimbursement	-	500	500
413	52100	32000	Operating Supplies & Small Equipment	3,976	4,000	4,500
413	52100	32200	Chemicals	52,656	55,000	56,000
413	52100	32600	Uniforms	696	3,500	4,400
413	52100	33101	Gas/Fuel/Propane	272	300	300
413	52001	32201	Shared IT, Supplies, Materials	4,276	8,000	8,000
413	52001	52316	Bad Debt Expense	27,073	3,200	2,000
413	52001	52317	Water Leak Adjustments	8,378	1,500	2,000
413	52001	64000	SRF Administrative Fee	1,420	1,250	1,200
413	52001	64002	Shared General Fund/Salary/Benefits/Other	14,916	15,000	16,464
413	52001	79602	Sales A/R Adjustments, Rounding	27,062	16,221	2,000
413	52100	51000	General Liability Insurance	8,403	9,084	9,200
413	52100	51001	Buildings and Personal Property Insurance	22,111	25,410	25,800
413	52100	51002	Workman's Compensation Insurance	7,069	8,069	8,200
413	52001	52123	Depreciation for Water & Sewer Operations	301,075	309,732	365,593
413	52200	11100	Sewer Plant Wages	178,533	180,000	186,535
413	52200	11200	Sewer Plant Overtime Paid	1,485	1,000	3,000
413	52200	13400	Longevity Bonuses Paid	3,600	3,800	4,000
413	52200	14100	Payroll Taxes	14,001	14,600	14,870
413	52200	14200	Health Insurance Benefits Paid	26,823	29,000	28,488
413	52200	14300	TCRS Employer Participation Exp	16,700	14,000	14,786

Town of Carthage
Proposed Budget - FY 2026
Water and Sewer Fund

413				Actual FY 2023-2024	Estimated FY 2024-2025	Budget FY 2025-2026
413	00000	14300	Pension Accrual Expense (GAAP) (OPEB)	(6,470)	(6,470)	
413	52200	14400	Life Insurance Benefit	377	375	396
413	52200	14800	Training/CEU/CPE	2,545	500	600
413	52200	23500	Membership Dues & Subscriptions	3,775	4,000	4,200
413	52200	24100	Permit Tests	6,707	1,500	1,000
413	52200	24500	Telephone	1,688	1,750	2,200
413	52200	24600	Electricity and Natural Gas Utility	59,158	65,000	65,000
413	52200	26000	Repairs & Maintenance	27,648	50,000	39,000
413	52200	27000	Lab Expenses	6,095	6,000	7,500
413	52200	28300	Travel, Meals, and Mileage Reimbursement	361	150	300
413	52200	29900	Collections	13,239	12,000	15,000
413	52200	32000	Operating Supplies	3,588	4,000	3,500
413	52200	32200	Chemicals	11,509	12,000	13,000
413	52200	32600	Uniforms	2,397	3,500	3,000
413	52200	33101	Gas/Fuel/Propane	2,326	2,000	1,500
413	52200	53200	Real Estate Rent for Sludge Distribution	6,000	6,000	6,000
413	52200	51000	General Liability Insurance	560	606	650
413	52200	51001	Buildings and Personal Property Insurance	17,086	19,635	19,900
413	52200	51002	Workman's Compensation Insurance	3,534	4,035	4,100
413	52200	51003	FEMA Flood Insurance	3,823	3,833	3,900
413	52300	11100	Water & Sewer Line Maintenance Wages	252,294	280,200	349,509
413	52300	11200	Water & Sewer Line Overtime Paid	955	1,500	4,000
413	52300	13400	Longevity Bonuses Paid	2,600	3,100	3,200
413	52300	14100	Payroll Taxes	19,018	22,062	27,436
413	52300	14200	Health Insurance Benefits Paid	44,715	50,610	56,976
413	52300	14300	TCRS Employer Participation Exp	21,513	18,792	24,217
413	52300	14400	Life Insurance Benefit	783	715	792
413	52300	14800	Training/CEU/CPE	3,907	2,000	1,000
413	52300	23500	Membership Dues & Subscriptions	470	750	650
413	52300	24500	Telephone	2,809	2,950	2,750
413	52300	24600	Electricity, Natural Gas, Water	11,815	12,000	11,000
413	52300	25501	Municipal Software & Badger Meter	-	7,500	6,000
413	52300	26000	Repairs & Maintenance	42,877	39,000	45,000
413	52300	28300	Travel, Meals, and Mileage Reimbursement	921	500	250
413	52300	32000	Operating Supplies	34,981	40,000	25,000
413	52300	32600	Uniforms	4,697	6,500	5,600
413	52300	33101	Gas/Fuel/Propane	3,808	4,000	4,000
				-	-	0
				-	-	0
			Total Operating Expenses	**1,718,246**	**1,777,403**	**1,901,065**
			Operating Income (Loss)	**149,462**	**144,738**	**5,475**

Town of Carthage
Proposed Budget - FY 2026
Water and Sewer Fund

413				Actual FY 2023-2024		Estimated FY 2024-2025		Budget FY 2025-2026
			WATER AND SEWER NON-OPERATING REVENUES/(EXPENSES)					
413	52000	33401	South Carthage Capital Reimbursements	-		38,354		220,891
413	52000	36501	Sale of Surplus Equipment	35,000		-		1,500
413	52000	33430	I & I SRF Loan & Forgiveness	12,450		-		-
413	52000	36101	Interest Income	111,095		109,092		45,000
413	52000	38102	Corps of Engineers-Bank Erosion Grant	-		-		1,604,850
413	52000	38103	Meter, W/S Tap Fees	-		8,730		9,000
413	52000	38104	CW21 2025-499 SRF Loan & Forgiveness	-		-		540,000
413	52000	38231	DW 2022-8790 Drinking Water SWIG/ARPA	21,542		7,509		726,532
413	52000	38232	DW 2024-10330 Lead Service Line Inventory	-		31,775		0
413	52001	64001	Interest Expense on SRF Debt	(20,344)		(20,228)		(20,420)
			TOTAL NON-OPERATING REV/EXP	**159,743**		**175,232**		**3,127,353**
			Change in Net Position (CiNP)	**309,205**		**319,970**		**3,132,828**
			Beginning Net Position July 1	**7,156,073**		**7,465,278**		**7,785,248**
			Ending Net Position June 30	**7,465,278**		**7,785,248**		**10,918,076**
			Reconcile to Regulatory Basis for TBOUR					
			Change in Net Position (CiNP)	309,205		319,970		3,132,828
			Add: GAAP Pension Accrual	(6,470)		(6,470)		16,000
			Less Grants, Loan Forgiveness-Capital Contributions	(33,992)		(163,685)		(3,147,773)
			Change in Net Position- Regulatory	**268,743**		**149,815**		**1,055**
			Cash Basis Impact					
			Change in Net Position	309,205		319,970		3,132,828
			Additions:					
413	52000	52123	Depreciation Expense (Non-Cash Expense)	301,075		309,732		365,593
			Principal Borrowed					
			DW7-2021-223 Futrell Alley Waterline	-		-		0
			CW7-2020-445 Inflow and Infiltration	12,450		-		0
			CW21 2025-499 Inflow and Infiltration Rehabilitation	-		-		2,160,000
			Deletions:					
			Less Principal Paid Not in Expenses					
413	00000	23114	DG3-2016-169-Water Meter	(12,936)	$	(13,116)	$	(13,308)
413	00000	23115	DW4-2016-170-Water Tank	(54,792)		(55,584)		(56,388)
413	00000	23117	DWF-2018-199-Water Tank	(3,060)		(3,132)		(3,180)
413	00000	23116	CW3-2014-344-Lift Station	(29,052)		(29,292)		(29,544)
413	00000	23119	DW7-2021-223 Futrell Alley Waterline	(4,980)		(4,992)		(5,100)
413	00000	23118	CW7-2020-445 Inflow and Infiltration	(10,972)		(32,952)		(33,012)
413	00000	23121	CW21 2025-499 Inflow and Infiltration Rehabilitation	-		-		-
413	00000	90000	Capital Outlay Cash Expended	(119,868)		(140,605)		(6,121,197)
			Construction in Progress	(49,415)		-		-
Cash Flow Statement			Change in assets (Increase) Decrease	34,851		14,462		14,462
Cash Flow Statement			Change in Liabilities Increase (Decrease)	(28,140)		(200,000)		(14,462)
			Change in Cash Basis	**344,366**		**164,491**		**(603,308)**
			Beginning Cash	2,116,261		2,460,627		2,625,118
			Estimated Cash Balance	2,460,627		2,625,118		2,021,810

TENNESSEE COMPTROLLER OF THE TREASURY

Required Budget Submission Worksheet

The following tables prompt for basic information central to our Office's review and analysis of your budget. **This worksheet is required for all budget submissions.**

Enter Entity Name ➔	**Town of Carthage**
Enter Budget Year ➔	**FY 2026**

Beginning Fund and Cash Balances

- Enter the name of all budgeted funds.
- Enter estimated amounts for the beginning of the budget year (as of July 1).
- Additional space, if needed, is provided on the next page.

Fund Name	Beginning Fund Balance (Net Position)	Beginning Cash
General Fund	$ 5,190,278	$ 5,152,404
Street Aid Fund	$ 305,920	$ 298,484
Sanitation Fund	$ 36,406	$ 21,204
Drug Fund	$ 15,794	$ 15,794
Water and Sewer Fund	$ 7,785,248	$ 2,593,343

Beginning Fund and Cash Balances

Use the space below if needed.

Fund Name	Beginning Fund Balance (Net Position)	Beginning Cash

Debt Information			
If you answer "Yes" to either question 2 or 4, you will need to complete additional schedules.			
	Yes	No	N/A
1. Does your local government have debt?	☑	☐	
2. Any new debt issued during the current fiscal year or planned to issue in the upcoming fiscal year?	☑	☐	
3. If you answered "Yes" to question number 2 above, complete **Debt Schedule A**.	☑		☐
4. Has any debt been paid off early (before final maturity) during the current fiscal year?	☐	☑	☐
5. If you answered "Yes" to question number 4 above, complete **Debt Schedule B**.	☐		☑
6. All debt payments due in the upcoming fiscal year have been budgeted in the correct funds.	☑	☐	☐

Debt Schedule A

Identify New or Planned Debt

		Debt Service due in Upcoming Budget Year		
Debt Name	Total Amount Borrowed	Principal	Interest	Total Payment
SRF DG3-16-169	$ 271,743	$ 13,308	$ 2,448	$ 15,756
SRF DW4-2016-170	$ 1,140,649	$ 56,388	$ 10,992	$ 67,380
SRF CW3-14-344	$ 577,507	$ 29,544	$ 2,676	$ 32,220
SRF DWF-2018-199	$ 65,000	$ 3,180	$ 492	$ 3,672
SRF DW7-21-223	$ 108,000	$ 5,100	$ 780	$ 5,880
SRF CW7-2020-445	$ 235,000	$ 33,012	$ 192	$ 33,204
SRF CW21-2025-499	$ 2,160,000		$ 2,840	$ 2,840
				$ 0
				$ 0
				$ 0
				$ 0
				$ 0
				$ 0
				$ 0
				$ 0
				$ 0
				$ 0
				$ 0
				$ 0
				$ 0
				$ 0
				$ 0
				$ 0

Debt Schedule B	
Identify Debt Paid off Early (before Final Maturity)	
Debt Name	**Total Amount Originally Borrowed**

Budget Summary
FY 2026

Town of Carthage

All Funds	Estimated Beginning Cash July 1, 2025	Revenues	Debt Proceeds	Transfers-In	Total	Expenditures *(exclude depreciation for enterprise funds)	Transfers-Out	Total	Increase or (use) of Cash Balance	Estimated Ending Cash June 30, 2026	Ending Cash as a Percent of Expenditures
General Fund	$ 5,152,404	$ 3,394,698		$ -	$ 3,394,698	$ 6,635,878	$ -	$ 6,635,878	$ (3,241,180)	$ 1,911,224	28.80%
Sanitation Fund	21,204	198,050	-	-	198,050	197,000	-	197,000	1,050	22,254	11.30%
State Street Aid Fund	298,484	100,505	-	-	100,505	260,000	-	260,000	(159,495)	138,989	53.46%
Drug Fund	15,794	4,025	-	-	4,025	9,000	-	9,000	(4,975)	10,819	120.22%
Water & Sewer Fund	2,625,118	4,524,598	2,700,000		7,224,598	$8,094,844	-	8,094,844	(870,246)	1,754,872	21.68%
Totals	$ 8,113,004	$ 8,221,876	$ 2,700,000	$ -	$ 10,921,876	$ 15,196,722	$ -	$ 15,196,722	$ (4,274,846)	$ 3,838,158	

Enterprise Funds	Estimated Beginning Net Position July 1, 2025	Revenues	Transfers-In	Total	Expenses **(exclude capital projects and debt principal payments)	Transfers-Out	Total	Increase or (Decrease) in Net Position	Estimated Ending Net Position June 30, 2026
Water & Sewer Fund	$ 7,785,248	$ 1,906,540	$ -	$ 1,906,540	$ 1,901,065	$ -	$ 1,901,065	$ 5,475	$ 7,790,723
Totals	$ 7,785,248	$ 1,906,540	$ -	$ 1,906,540	$ 1,901,065	$ -	$ 1,901,065	$ 5,475	$ 7,790,723

Governmental Funds	Estimated Beginning Equity Fund Balance July 1, 2025
General Fund	$ 5,190,278
Sanitation Fund	36,406
State Street Aid Fund	305,920
Drug Fund	15,794
Totals	$ 5,548,399

*** Expenditures: Total should not include depreciation cost since it is a non cash expense, but should include principal payments.**

**** Expenditures: Total should not include costs for capitalizable projects and equipment or principal payments on bonds and notes. Estimated ending net position is only estimating the operating budget**

Town of Carthage

Schedule of Outstanding Debt and Budgeted Debt Service
Fiscal Year 2026

Fund	Type of Debt	Loan Name and Description	Original Issuance Amount	Authorized & Unissued	Total Principal Outstanding at June 30, 2025	Budgeted Annual Debt Service: Principal	Interest	Total	Detailed Budget Page Number
General	Bonds							$ -	
								-	
	Loan Agreements				-	-	-	-	
								-	
	Notes				-			-	
								-	
	Leases							-	
								-	
		Total	$ -	$ -	$ -	$ -	$ -	$ -	
Water & Sewer									
	Notes Payable	State Revolving Fund-DG3-16-169	271,743		175,783	13,308	2,448	15,756	WS page 3
		State Revolving Fund-DW4-2016-170	1,140,649		788,975	56,388	10,992	67,380	WS page 3
		State Revolving Fund-CW3-14-344	577,507		335,951	29,544	2,676	32,220	WS page 3
		State Revolving Fund-DWF-2018-199	65,000		47,750	3,180	492	3,672	WS page 3
		State Revolving Fund-DW7-21-223	108,000		101,781	5,100	780	5,880	WS page 3
		State Revolving Fund-CW7-2020-445	235,000		154,277	33,012	192	33,204	WS page 3
		State Revolving Fund- CW21 2025-499	2,160,000	2,160,000	-	-	2,840	2,840	WS page 3
		Total	$ 4,557,899	$ 2,160,000	$ 1,604,517	$ 140,532	$ 20,420	$ 160,952	
	Total Outstanding Debt		$ 4,557,899	$ 2,160,000	$ 1,604,517	$ 140,532	$ 20,420	$ 160,952	

The Town of Carthage, Tennessee, hereby provides certain financial information for the Fiscal Year 2025/2026 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 Town of Carthage Town Hall on Thursday, June 5, 2025, at 5:30 p.m. All citizens are welcome to participate. The budget and all supporting data are a public record and are available for public inspection by anyone at Town Hall.

	General Fund			Street Aid Fund			Sanitation Fund			Drug Fund			Water/Sewer Fund		
	FY 2024 Audited	FY 2025 Estimated	FY 2026 Proposed	FY 2024 Audited	FY 2025 Estimated	FY 2026 Proposed	FY 2024 Audited	FY 2025 Estimated	FY 2026 Proposed	FY 2024 Audited	FY 2025 Estimated	FY 2026 Proposed	FY 2024 Audited	FY 2025 Estimated	FY 2026 Proposed
Revenues:															
Local Taxes	$ 2,689,010	$ 2,598,886	$ 2,696,529	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
State of Tennessee	814,756	450,058	442,990	90,038	97,282	100,505	-	-	-	5,247	6,725	4,025	-	-	
Federal Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Sources	437,557	322,670	255,179	-	-	-	185,414	186,755	198,050	-	-	-	1,867,708	1,922,141	1,906,540
Total Revenues	**$ 3,941,323**	**$ 3,371,614**	**$ 3,394,698**	**$ 90,038**	**$ 97,282**	**$ 100,505**	**$ 185,414**	**$ 186,755**	**$ 198,050**	**$ 5,247**	**$ 6,725**	**$ 4,025**	**$ 1,867,708**	**$ 1,922,141**	**$ 1,906,540**
Expenditures:															
Salaries and Benefits	$ 1,868,469	$ 1,961,009	$ 2,114,640	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 844,256	$ 884,828	$ 986,958
Other Sources	2,994,261	1,323,705	4,521,238	-	-	260,000	196,326	187,177	197,000	3,599	5,000	9,000	873,990	892,575	914,107
Total Expenditures	**$ 4,862,730**	**$ 3,284,714**	**$ 6,635,878**	**$ -**	**$ -**	**$ 260,000**	**$ 196,326**	**$ 187,177**	**$ 197,000**	**$ 3,599**	**$ 5,000**	**$ 9,000**	**$ 1,718,246**	**$ 1,777,403**	**$ 1,901,065**
Beginning Equity Fund Balance	6,024,785	5,103,378	5,190,278	$ 118,600	$ 208,638	$ 305,920	$ 47,740	$ 36,828	$ 36,406	$ 12,421	$ 14,069	$ 15,794	$ 7,156,073	$ 7,465,278	$ 7,785,248
Ending Equity Fund Balance	5,103,378	5,190,278	1,949,098	$ 208,638	$ 305,920	$ 146,425	$ 36,828	$ 36,406	$ 37,456	$ 14,069	$ 15,794	$ 10,819	$ 7,465,278	$ 7,785,248	$ 10,223,319
Number FTE Employees	25	26	27	-	-	-	-	-	-	-	-	-	11	12	12