Jason E. Mumpower
Comptroller

July 24, 2026

Honorable Sam Gray, Mayor
and Honorable Board of Aldermen
Town of Carthage
P.O. Box 259
Carthage, TN 37030

Dear Mayor Gray and Board of Aldermen:

This letter acknowledges receipt of a certified copy of the fiscal year 2027 budget.

We have reviewed the budget and have determined that projected revenues and other available funds are sufficient to meet anticipated expenditures. Our review of the budget is based solely on the information we have received. With regard to programs included in the budget such as education, roads, and corrections, we have not attempted to determine that the local government has complied with specific program statutes or guidelines, or with any financing requirements prescribed by any state or federal agency. Please note local officials are required to ensure the budget remains balanced throughout the fiscal year and that all maintenance of effort requirements are met – our office has not reviewed or approved any maintenance of effort programs in this budget. Budget amendments must be uploaded to our online portal for formal acknowledgement after they are approved by the local governing body: tncot.cc/budget-submission.

This letter constitutes approval, by this office, for the Town's fiscal year 2027 budget as adopted by the Town's governing body.

Commendation

We commend the governing body for adopting this year's budget prior to the beginning of the budget year. Timely adoption will result in better management of public dollars in the coming year by immediately instituting appropriate budgetary controls. Adopting the budget in a timely manner allows your financial staff more time to close the official accounting records and have those records available for audit no later than two months after the close of your fiscal year as required by Tenn. Code Ann. § 9-2-102.

Budget Considerations

During our review of the budget we identified the following item for your attention.

Cordell Hull Building | 425 Rep. John Lewis Way N. | Nashville, Tennessee 37243

July 24, 2026

Town of Carthage

Cash Management

As part of the annual budget submission process, you provided projected beginning and ending cash balances for each fund. Based upon our analysis, the Sanitation Fund (the "Fund") is projected to end the budget year with a cash balance below the recommended minimum of 15% of annual expenditures. While the Fund does not indicate a distress concern at this time, maintaining adequate cash is important to meet ongoing obligations and manage unexpected revenue shortfalls or expenditures.

We recommend that the governing body adopt a policy to maintain an ending cash balance of at least 15% of annual expenditures, or more depending on the Fund's operational needs. Should the Fund's cash balance decline to less than one month of annual expenditures, it would indicate a distress concern as outlined in the Tennessee Budget Manual.

If you should have questions or need assistance, please refer to our online resources or feel free to contact your financial analyst, Tara Bergfeld, at 615.401.7730 or Tara.Bergfeld@cot.tn.gov.

Sincerely,

Steve Osborne, Assistant Director
Division of Local Government Finance

Tara Bergfeld, Senior Policy and Fiscal Advisor
Division of Local Government Finance

SR:

ORDINANCE No. B-20260514-2

**AN ORDINANCE OF THE
TOWN OF CARTHAGE, TENNESSEE
ADOPTING THE ANNUAL BUDGET AND TAX RATE
FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027**

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 2027, 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 2025	Estimated FY 2026	Budget FY 2027
Revenues			
Local Taxes	$ 2,738,971	$ 2,646,660	$ 2,680,576
Licenses and Permits	19,816	28,200	11,200
Intergovernmental	452,262	437,360	394,350
Charges For Services	35,737	22,105	23,800
Fines and Forfeitures	12,377	13,600	12,500
Miscellaneous Other Revenue	273,056	242,985	202,425
Other Financing Sources			
Transfers In - from other funds	-	-	-
Total Revenues and Other Financing Sources	$ 3,532,220	$ 3,390,910	$ 3,324,851
Appropriations			
Expenditures			
Finance and Administration (Includes Police & Administration Bldg)	$ 788,020	$ 763,182	$ 1,802,981
Public Works: Buildings, Streets, Parks, Cemetery	1,062,583	810,668	1,851,587
Police Department	1,201,045	1,231,986	1,315,913
Fire Department	264,694	216,344	247,007
Other Financing Uses			
Transfers Out	-	-	-
Total Appropriations and Other Financing Uses	$ 3,316,343	$ 3,022,180	$ 5,217,488
Change in Fund Balance (Revenues - Appropriations)	$ 215,877	$ 368,730	$ (1,892,637)
Beginning Fund Balance July 1	5,103,380	5,319,257	5,687,987
Ending Fund Balance June 30	$ 5,319,257	$ 5,687,987	$ 3,795,350
Ending Fund Balance as a % of Total Appropriations	160.4%	188.2%	72.7%

STATE STREET AID FUND	Actual FY 2025	Estimated FY 2026	Budget FY 2027
Revenues			
State Gas and Motor Fuel Taxes	$ 90,692	$ 89,600	$ 92,005
Miscellaneous Other Revenue	10,096	8,000	7,000
Other Financing Sources			
Transfers In - from other funds	-	-	-
Total Revenues and Other Financing Sources	$ 100,788	$ 97,600	$ 99,005
Appropriations			
Public Works Department-Streets	$ -	$ 122,105	$ 280,000
Transfers Out - to other funds	-	-	-
Total Appropriations	$ -	$ 122,105	$ 280,000
Change in Fund Balance (Revenues - Appropriations)	$ 100,788	$ (24,505)	$ (180,995)
Beginning Fund Balance July 1	$ 208,638	$ 309,426	$ 284,921
Ending Fund Balance June 30	$ 309,426	$ 284,921	$ 103,926
Ending Fund Balance as a % of Total Appropriations	N/A	N/A	37.1%

SANITATION FUND	Actual FY 2025	Estimated FY 2026	Budget FY 2027
Revenues			
Solid Waste Fees	$ 186,854	$ 190,000	$ 198,000
Miscellaneous Other Revenue	38	32	35
Other Financing Sources			
Debt Proceeds	-	-	-
Transfers In - from other funds	-	-	-
Total Revenues and Other Financing Sources	$ 186,892	$ 190,032	$ 198,035
Appropriations			
Sanitation Fees Paid to TDS	$ 187,220	$ 186,500	$ 197,000
Debt Service	-	-	-
Transfers Out - to other funds	-	-	-
Total Appropriations	$ 187,220	$ 186,500	$ 197,000
Change in Fund Balance (Revenues - Appropriations)	$ (328)	$ 3,532	$ 1,035
Beginning Fund Balance July 1	$ 36,828	$ 36,500	$ 40,032
Ending Fund Balance June 30	$ 36,500	$ 40,032	$ 41,067
Ending Fund Balance as a % of Total Appropriations	19.5%	21.5%	20.8%

DRUG PROCEEDS FUND	Actual FY 2025	Estimated FY 2026	Budget FY 2027
Revenues			
Fines and Forfeitures	$ 6,805	$ 3,000	$ 2,200
Miscellaneous Other Revenue	26	22	15
Total Revenues	$ 6,831	$ 3,022	$ 2,215
Appropriations			
Drug Enforcement	$ 4,971	$ 5,000	$ 10,000
Debt Service	-	-	-
Total Appropriations	$ 4,971	$ 5,000	$ 10,000
Change in Fund Balance (Revenues - Appropriations)	$ 1,860	$ (1,978)	$ (7,785)
Beginning Fund Balance July 1	$ 14,069	$ 15,929	$ 13,951
Ending Fund Balance June 30	$ 15,929	$ 13,951	$ 6,166
Ending Fund Balance as a % of Total Appropriations	320.4%	279.0%	61.7%

WATER & SEWER FUND	Actual FY 2025	Estimated FY 2026	Budget FY 2027
Operating Revenues			
Metered Water Sales	$ 1,059,872	$ 1,060,000	$ 1,104,000
Metered Sewer Sales	766,187	754,000	805,000
Tap Fees & Meter Maintenance	83,816	92,200	55,750
Miscellaneous Other Fees	26,340	29,740	28,340
Miscellaneous Other Revenue	28,944	28,300	24,000
Total Operating Revenues	$ 1,965,159	$ 1,964,240	$ 2,017,090
Operating Expenses			
Water & Sewer Department	$ 1,435,016	$ 1,528,488	$ 1,528,190
Depreciation	306,959	354,848	425,907
Total Operating Expenses	$ 1,741,975	$ 1,883,336	$ 1,954,097
Operating Income (Loss)	$ 223,184	$ 80,904	$ 62,993
Non-Operating Revenues (Expenses)			
Revenue: Interest Income	$ 105,153	$ 72,000	$ 35,000
Grants - Operating	-	-	-
Other Income-Sale of Surplus Equipment	-	-	1,500
Other Income-CW 21 2025-499 SRF Forgiveness	7,509	40,000	2,160,000
Other Income- CW7 2020-445 SRF Forgiveness	-	-	-
Expense: Debt Service - Interest Expense	(19,153)	(18,734)	(62,801)
Other Expense	-		
Total Non-Operating Revenue (Expenses)	$ 93,509	$ 93,266	$ 2,133,699
Income (Loss) Before Capital Contributions and Transfers	$ 316,693	$ 174,170	$ 2,196,692
Capital Contributions and Transfers			
Capital Contributions - USACE Streambank Stabilization Project	-	-	-
Capital Contributions - DW 2022-8790 Drinking Water SWIG/ARPA	-	262,054	150,000
Capital Contributions - DW 2024-103330 Lead Service Line Inventory Grant	17,272	31,775	16,264
Capital Contributions - DW Lines CDBG W Jefferson Ave	-	-	500,000
Capital Contributions - Town of South Carthage	38,354	100,000	-
Capital Contributions - Water/Sewer Taps and Meter Fees	13,235	13,200	9,000
Transfers In - From Other Funds	-	-	-
Total Capital Contributions and Transfers	$ 68,861	$ 407,029	$ 675,264
Change in Net Position	$ 385,554	$ 581,199	$ 2,871,956
Beginning Net Position July 1	7,465,278	7,850,832	8,432,031
Ending Net Position June 30	$ 7,850,832	$ 8,432,031	$ 11,303,987

SECTION 2: At the end of the fiscal year 2026, the governing body estimates fund balances or deficits as follows:

Fund	Estimated Equity Fund Balance/Net Position at June 30, 2026
General	$ 5,687,987
State Street Aid Fund	284,921
Sanitation Fund	40,032
Drug Fund	13,951
Water & Sewer Fund	8,432,031

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, 2026	FY 2027 Principal Payment	FY 2027 Interest Payment
State Revolving Fund-DG3-16-169	$ -	$ 162,512	$ 13,500	$ 2,256
State Revolving Fund-DW4-2016-170	$ -	$ 732,623	$ 57,204	$ 10,176
State Revolving Fund-CW3-14-344	$ -	$ 306,517	$ 29,784	$ 2,436
State Revolving Fund-DWF-2018-199	$ -	$ 41,672	$ 3,180	$ 492
State Revolving Fund-DW7-21-223	$ -	$ 91,689	$ 5,112	$ 768
State Revolving Fund-CW7-2020-445	$ -	$ 88,313	$ 33,072	$ 132
State Revolving Fund- CW21 2025-499	$ 2,700,000	$ 2,160,000	$ 55,456	$ 37,208
TN Municipal Bond Fund -WBT	$ 949,000	$ 51,000	$ -	$ 2,321
Total Principal Due	$ 3,649,000	$ 3,634,326	$ 197,308	$ 55,789

SECTION 4: During the coming fiscal year (2027) 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	$ 1,000,000	$ 1,000,000	$ -	$ -
Computers, Office, & Tyler ERP Pro Software	$ 42,000	$ 42,000	$ -	$ -
Total	$ 1,042,000	$ 1,042,000	$ -	$ -
Police Department				
Fully Equipped Patrol Car (1)	$ 70,000	$ 70,000	$ -	$ -
Equipment Drug Enforcement from Drug Proceeds Fund	$ 10,000	$ 10,000	$ -	$ -
Total	$ 80,000	$ 80,000	$ -	$ -
Fire Department				
Rolling rack & Hose washer	$ 15,000	$ 15,000	$ -	$ -
Total	$ 15,000	$ 15,000	$ -	$ -
Public Works Department				
New Streets after Water & Sewer Line Rehabilitation (Street Aid Fund)	$ 280,000	$ 280,000	$ -	$ -
Street Paving after Sewer Rehab & Drainage Repairs	$ 1,000,500	$ 1,000,500	$ -	$ -
			$ -	$ -
			$ -	$ -
Parks and Recreation Projects			$ -	$ -
Total	$ 1,280,500	$ 1,280,500	$ -	$ -
Total General and Special Revenue Funds	$ 2,417,500	$ 2,417,500	$ -	$ -

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	$ 96,898	$ 96,898	$ -	$ -
Total	$ 96,898	$ 96,898	$ -	$ -
Clean Water (Sewer) Plant				
	$ -	$ -	$ -	$ -
Total	$ -	$ -	$ -	$ -
Water and Sewer Line Maintenance				
Project 23167 - Clean Water CW21 2025-499 (Sewer) Line Rehabilitation (SRF)	$ 3,247,697	$ 547,697	$ 540,000	$ 2,160,000
Self-Installed Drinking Water Lines	$ 50,000	$ 50,000		$ -
CDBG W Jefferson Drinking Water Line	$ 617,284	$ 117,284	$ 500,000	$ -
	$ -	$ -	$ -	$ -
Total	$ 3,914,981	$ 714,981	$ 1,040,000	$ 2,160,000
Total Water & Sewer Fund	$ 4,011,879	$ 811,879	$ 1,040,000	$ 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 $0.6074 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, 2026, the public welfare requiring it.

Passed 1st Reading: 5·14·26

Passed 2nd Reading: 6·25·26

Sam Gray
Mayor

ATTESTED:

Danielle Bane

Town Recorder

Seal of Town of Carthage, Tennessee:

Town of Carthage
Proposed Budget - FY 2027
General Fund

110				Actual FY 2024-2025	Estimated FY 2025-2026	Budget FY 2026-2027
			REVENUES			
			Local Taxes			
110	41000	31100	2026 (Oct 26) Property Taxes	508,905	565,000	544,220
110	41000	31120	Pubilc Utility Property Tax	27,341	30,354	27,356
110	41000	31130	Property Tax Supplement	2,216	-	-
110	41000	31200	Property Taxes (Delinquent)	65,607	21,000	25,000
110	41000	31300	Penalties on Delinquent Taxes	3,324	4,100	1,500
110	41000	31600	County & Town Local Option Sales Tax	1,775,298	1,770,000	1,800,000
110	41000	31710	Wholesale Beer Tax	116,767	122,800	130,000
110	41000	31720	Privilege Tax on Liquor Sales	1,000	900	900
110	41000	31730	Liquor Wholesale Tax	60,844	47,000	48,000
110	41000	31740	Mixed Drink Tax	2,326	2,550	2,300
110	41000	31750	Telecommunications Privilege Tax	4,539	4,350	4,300
110	41000	31800	Business Tax	140,994	35,000	50,000
110	41000	31912	Cable TV Franchise Tax	27,582	26,025	29,000
110	41000	31920	Room Occupancy Hotel/Motel Tax	2,229	3,500	3,000
110	41000	33310	In Lieu of Tax - Gallatin Housing Authority	-	14,081	15,000
			Total Local Taxes	**2,738,971**	**2,646,660**	**2,680,576**
			Licenses & Permits			
110	41000	32210	Beer License Permits	-	500	250
110	41000	32610	Building Permits	18,606	26,500	10,000
110	41000	32660	Zoning Permits	300	200	100
110	41000	34250	Business License	210	300	150
110	41000	37990	Fireworks Permits	700	700	700
			Total Licenses and Permits	**19,816**	**28,200**	**11,200**
			Intergovernmental Revenue			
110	41000	33510	State Shared Sales Tax	287,688	290,000	260,000
110	41000	33530	State Shared Beer Tax	964	800	750
110	41000	33591	In Lieu of Tax - TVA	27,833	27,250	26,000
110	41000	33593	Corporate Excise Tax	104,924	100,098	100,000
110	41000	33594	Non-depository Financial Inst Excise Tax	376	508	400
110	41000	34260	Police Supplement	14,400	7,200	7,200
110	41000	36992	W/S Shared Expense Reimbursement	16,077	11,504	-
			Total Intergovernmental Revenue	**452,262**	**437,360**	**394,350**
			Charges for Service			
110	41000	34240	Accident Reports	396	380	400
110	41000	34310	Billed by City	30	-	100
110	41000	34722	Pool Admittance	20,418	12,000	15,000
110	41000	34724	Pool Rental	8,050	6,000	5,000
110	41000	34725	Pool Concessions	5,368	3,200	2,700
110	41000	34727	Pool Season Pass	1,425	500	500

Town of Carthage
Proposed Budget - FY 2027
General Fund

110				**Actual FY 2024-2025**	**Estimated FY 2025-2026**	**Budget FY 2026-2027**
110	41000	36991	Tourism, MarketFest, Special Events	50	25	100
			Total Charges for Service	**35,737**	**22,105**	**23,800**
			Fines & Penalties			
110	41000	35110	City Court Fines and Costs	9,840	10,000	10,000
110	41000	35120	DUI Revenue	699	1,600	1,000
110	41000	35150	Arrest Fees	1,838	2,000	1,500
			Total Fines & Penalties	**12,377**	**13,600**	**12,500**

Town of Carthage
Proposed Budget - FY 2027
General Fund

110				**Actual FY 2024-2025**	**Estimated FY 2025-2026**	**Budget FY 2026-2027**
			Other Revenue			
110	41000	36100	Interest Earnings	217,313	190,000	180,000
110	41000	34320	Cemetary Deeds Sold	3,000	15,300	2,400
110	41000	36215	Mineral Rights Lease	21	21	25
110	41000	36500	Sale of Equipment & Surplus Property	10,475	8,600	5,000
110	41000	37980	Premium Refunds & Insurance Claims	27,104	24,564	10,000
110	41000	36700	Private Contributions & Donations	-	-	-
110	41000	36990	Miscellaneous General Fund Revenues	15,143	4,500	5,000
			Total Other Revenue	**273,056**	**242,985**	**202,425**
			TOTAL REVENUE	**3,532,220**	**3,390,910**	**3,324,851**

Town of Carthage
Proposed Budget - FY 2027
General Fund

110				Actual FY 2024-2025	Estimated FY 2025-2026	Budget FY 2026-2027
			EXPENDITURES			
			Finance and Administration			
110	41000	11100	F & A Wages	283,532	290,000	248,195
110	41000	11200	F & A Overtime Wages	901	1,400	10,000
110	41000	13400	Longevity Bonus Paid	2,000	2,500	2,600
110	41000	13401	Council Compensation	1,250	2,100	2500
110	41000	14100	F & A Payroll Taxes	21,305	21,000	19423
110	41000	14101	Payroll Taxes for Council Compensation	-	90	425
110	41000	14200	F & A Health Insurance Benefit	45,074	45,000	41,932
110	41000	14310	Retiree Health Insurance Benefit	-	-	-
110	41000	14300	TCRS Employer Participation Expense	21,110	23,000	22,473
110	41000	14400	F & A Life Insurance Benefit	646	660	528
110	41000	11900	Building Inspector	9,141	11,000	11,000
110	41000	14800	F & A Training/CEU/CPE	5,517	2,500	5,000
110	41000	21100	Postage	3,802	4,000	5,000
110	41000	22500	Tax Notice Preparation by State Comptroll	1,054	1,072	1,200
110	41000	23500	Membership Dues & Subscriptions	2,850	3,500	3,500
110	41000	23700	Website and Advertising	9,497	9,000	9,500
110	41000	24500	Telephone	10,968	3,200	5,000
110	41000	24600	Electricity, Natural Gas, Water Utility	13,986	16,000	16,000
110	41000	25000	Elected/Appointed Officials Academy	-	-	2,000
110	41000	25200	Prof Services: Legal, Engineer, Accounting	34,843	35,500	40,500
110	41000	25300	Annual Financial Statement Audit	9,600	9,600	9,600
110	41000	25500	IT Support, MS Office, Watchguard Firewal	7,284	14,000	87,500
110	41000	25700	City Planner	6,750	6,750	6,750
110	41000	26000	Repairs and Maintenance	1,965	4,000	6,500
110	41000	28300	Travel, Meals, and Mileage Reimbursemen	674	1,000	1,500
110	41000	29100	Christmas Lights Electricity	68	28	200
110	41000	29600	Christmas Banquet & Volunteer Firemen	1,764	2,517	2,600
110	41000	31000	Office Supplies	4,535	4,000	4,500
110	41000	32000	Operating Supplies	12,804	10,500	10,500
110	41000	33301	Tourism, MarketFest, Special Events	1,048	100	2,500
110	41000	41990	Property Assessor Reappraisal	7,347	6,830	8,000
110	41000	51000	General Liability Insurance	22,405	22,000	23,575
110	41000	51001	Buildings and Personal Property Insurance	7,507	7,600	8,200
110	41000	51002	Workman's Compensation Insurance	2,690	2,200	3,200
110	41000	51200	Bonding Insurance for Public Officials	100	100	1,000
110	41000	69100	Bank Service Charges	721	775	850
110	41000	71200	Flowers, Gifts, Sympathy for Employees	400	300	600
110	41000	79601	Miscellaneous Expenses	958	500	1,000
110	41000	90001	Computers & Network Hardware/Software	4,421	4,000	5,000
110	41000	93210	Capital Outlay - Tyler Software ERP Implem	81,966	48,000	32,000
110	41000	94700	Capital Outlay - Office Equipment		-	5,000

Town of Carthage
Proposed Budget - FY 2027
General Fund

110				Actual FY 2024-2025	Estimated FY 2025-2026	Budget FY 2026-2027
110	41000	94802	Remodel/Purchase of Police and Administr	16,495	16,500	1,000,000
			Total General Government	**658,979**	**632,822**	**1,667,351**
110	41000	11106	City Court Wages	4,800	4,800	4,800
110	41000	14106	City Court Payroll Taxes	371	388	388
			Total City Court	**5,171**	**5,188**	**5,188**
110	41000	11105	Mayor's Wages	75,282	75,296	75,296
110	41000	13405	Mayor Longevity Bonus	200	200	200
110	41000	14105	Mayor Payroll Taxes	5,760	5,796	6,408
110	41000	14205	Mayor Health Insurance	7,870	7,500	10,483
110	41000	14305	TCRS Employer Participation Expense	5,164	5,300	7,423
110	41000	14405	Mayor Life Insurance Benefit	124	80	132
110	41000	29800	Mayor's Discretionary & Office Expense	1,471	3,000	2,500
			Total Mayor	**95,871**	**97,172**	**102,442**
110	41000	70000	Non-profit 501(c)(3) & Civic 501(c)(4) & :	28,000	28,000	28,000
			Total Contributions	**28,000**	**28,000**	**28,000**
	Total Finance and Administration			**788,020**	**763,182**	**1,802,981**

Town of Carthage
Proposed Budget - FY 2027
General Fund

110				**Actual FY 2024-2025**	**Estimated FY 2025-2026**	**Budget FY 2026-2027**
			Police Department			
110	42100	11100	Wages	748,685	745,000	747,457
110	42100	11200	Overtime	21,501	30,000	65,000
110	42100	13400	Longevity Bonus	15,300	16,200	17,300
110	42100	14100	Payroll Taxes	59,697	61,973	63,408
110	42100	14200	Health Insurance Benefit	116,821	123,448	136,279
110	42100	14300	TCRS Employer Participation Expense	55,033	61,597	73,321
110	42100	14400	Life Insurance Benefit	1,821	1,848	1,848
110	42100	11901	Property Codes Official	10,152	9,600	10,100
110	42100	14800	Training	230	1,500	4,000
110	42100	23500	Memberships & Dues	1,150	1,000	1,250
110	42100	23700	Advertising	-	-	250
110	42100	23900	TBI Investigation Software & Connection	7,060	7,500	7,500
110	42100	23901	Litigation Tax, Fines and Fees	1,231	1,450	1,500
110	42100	24500	Telephone	3,370	3,500	3,500
110	42100	24600	Electricity & Natural Gas Utility	647	700	700
110	42100	25100	Veterinary Services	91	50	250
110	42100	26000	Repairs and Maintenance	19,534	15,900	16,500
110	42100	28300	Travel, Meals, & Mileage Reimbursement	80	100	450
110	42100	31000	Office Supplies	2,272	3,000	3,000
110	42100	32000	Operating Supplies & Small Equipment	9,540	8,500	10,000
110	42100	32600	Uniforms	2,546	4,000	5,000
110	42100	33101	Gas/Fuel/Propane	30,081	30,200	35,000
110	42100	33102	Community Outreach	737	300	1,000
110	42100	51000	General Liability Insurance	14,533	17,968	19,000
110	42100	51001	Buildings and Personal Property Insurance	577	980	2,200
110	42100	51002	Workman's Compensation Insurance	16,810	16,131	20,100
110	42100	90000	Capital Outlay	61,546	69,541	70,000
			Total Police Department	**1,201,045**	**1,231,986**	**1,315,913**

Town of Carthage
Proposed Budget - FY 2027
General Fund

110				**Actual FY 2024-2025**	**Estimated FY 2025-2026**	**Budget FY 2026-2027**
			Fire Department			
110	42200	11100	Fire Chief Wages	64,551	67,184	68,848
110	42200	13400	Longevity Bonus	200	200	200
110	42200	14100	Payroll Taxes	4,950	5,176	5,303
110	42200	14200	Health Insurance	9,205	9,496	10,483
110	42200	14300	TCRS Employer Participation Expense	4,701	5,148	6,138
110	42200	14400	Life Insurance	86	85	85
110	42200	14800	Training/CEU/CPE	5,012	6,000	4,000
110	42200	16200	Volunteer Firemen & Medical First Respon	25,221	27,600	39,000
110	42200	16400	Fire Investigator Fees	-	250	500
110	42200	23500	Membership Dues & Subscriptions	778	1,000	5,500
110	42200	24500	Telephone	1,590	2,450	3,500
110	42200	24600	Electricity & Natural Gas Utility	4,922	5,500	6,000
110	42200	26000	Repairs and Maintenance	29,427	23,000	25,000
110	42200	28300	Travel, Meals, and Mileage Reimbursemen	-	100	250
110	42200	32000	Operating Supplies & Small Equipment	4,887	6,800	7,000
110	42200	32500	Turnout Gear	19,477	26,472	26,000
110	42200	33101	Gas/Fuel/Propane	1,472	2,000	2,200
110	42200	51000	General Liability Insurance	9,689	10,778	11,500
110	42200	51001	Buildings and Personal Property Insurance	1,732	2,247	4,000
110	42200	51002	Workman's Compensation Insurance	7,396	6,058	6,500
110	42200	94017	Capital Outlay	69,398	8,800	15,000
			Total Fire Department	**264,694**	**216,344**	**247,007**
			Total Public Safety	**1,465,739**	**1,448,330**	**1,562,920**

Town of Carthage
Proposed Budget - FY 2027
General Fund

				Actual	Estimated	Budget
110				**FY**	**FY**	**FY**
				2024-2025	**2025-2026**	**2026-2027**
			Public Works Department			
110	43100	11100	Wages	249,286	261,102	321,047
110	43100	11200	Overtime	1,656	1,500	2,000
110	43100	13400	Longevity Bonus	6,500	6,700	7,400
110	43100	14100	Payroll Taxes	19,611	20,730	25,405
110	43100	14200	Health Insurance Benefit	44,684	47,480	62,898
110	43100	14300	TCRS Employer Participation Expense	16,191	20,598	29,376
110	43100	14400	Life Insurance Benefit	638	660	792
110	43100	24500	Telephone	2,455	2,000	2,200
110	43100	24600	Electricity	46,313	48,500	47,500
110	43100	26000	Repair and Maintenance	56,000	50,000	42,500
110	43100	29505	Town Mowing Contract	40,346	41,300	38,000
110	43100	29506	Cemetery Contracted Mowing	26,400	32,000	32,000
110	43100	29507	Preventia Security Camera Contract	1,125	4,000	6,600
110	43100	29500	Landfill Services	2,961	2,900	3,000
110	43100	32000	Operating Supplies & Small Equipment	30,931	29,000	27,000
110	43100	32001	Safety Supplies and Equipment	-	-	5,000
110	43100	32600	Uniforms	7,874	8,500	9,000
110	43100	33101	Gas/Fuel/Propane	14,903	14,500	17,000
110	43100	51000	General Liability Insurance	3,028	3,150	3,400
110	43100	51001	Buildings and Personal Property Insurance	2,887	3,823	6,000
110	43100	51002	Workman's Compensation Insurance	26,420	22,166	27,775
110	43100	90000	Capital Outlay	222,867	82,874	-
110	43100	93100	Street Paving & Drainage	-	-	1,000,500
			Public Works: Streets	**823,076**	**703,483**	**1,716,393**
			Public Works: Parks and Recreation			
110	43100	11200	Overtime	-	-	-
110	43100	11405	Part Time Pool Wages	52,429	50,000	64,640
110	43100	13405	Longevity Bonus-Pool Manager Only	200	200	200
110	43100	14105	Payroll Taxes for Pool Employees	4,101	3,750	5,444
110	43100	14801	Lifeguard Training Assistance	2,042	1,500	1,500
110	43100	24200	Water for Pool	9,631	13,500	10,000
110	43100	24300	Water for Field House & Dog Park	259	450	600
110	43100	24505	Telephone for Pool	1,238	2,000	2,510
110	43100	24605	Electricity & Natural Gas Utility	15,726	14,500	16,000
110	43100	26005	Pool Repairs and Maintenance	20,519	5,000	17,500
110	43100	27000	Pool Lab and Chemicals	5,912	6,000	6,000
110	43100	28001	Pool Concessions	3,536	3,900	4,100
110	43100	32005	Pool Operating Supplies & Small Equipmer	2,137	4,000	4,000
110	43100	51005	Pool General Liability Insurance	1,211	1,116	1,350
110	43100	51010	Workman's Compensation Insurance	1,821	1,269	1,350
110	43100	9000	Park Improvements	118,745	-	-

Town of Carthage
Proposed Budget - FY 2027
General Fund

110	Actual FY 2024-2025	Estimated FY 2025-2026	Budget FY 2026-2027
Total Public Works: Parks and Recreation	239,507	107,185	135,194
Total Public Works Expenditures	1,062,583	810,668	1,851,587
TOTAL EXPENDITURES	3,316,343	3,022,180	5,217,488
Excess of Expenditures over Revenue (Ov	215,877	368,730	(1,892,637)

Town of Carthage
Proposed Budget - FY 2027
General Fund

110		**Actual FY 2024-2025**	**Estimated FY 2025-2026**	**Budget FY 2026-2027**
	Other Financing Sources (Uses)			
	Transfers In	-	-	-
	ARPA Funds Due to Water and Sewer Func	-	-	-
	Transfers Out -ARPA Funds to Water & Sewer Fund		-	-
	Total Other Financing Sources (uses)	**-**	**-**	**-**
	Revenues Over (Under) Expenditures	**215,877**	**368,730**	**(1,892,637)**
CASH BALANCE				
	Beginning Cash Balance: 7/1/2024	**5,059,345**	**5,173,669**	**5,542,399**
			-	**-**
	Ending Cash Balance: 6/30/2025	**5,173,669**	**5,542,399**	**3,649,762**
FUND BALANCE				
	Beginning Fund Balance	**5,103,380**	**5,319,257**	**5,687,987**
	Ending Fund Balance	**5,319,257**	**5,687,987**	**3,795,350**

Town of Carthage
Proposed Budget - FY 2027
State Street Aid Fund

121

				Actual FY 2024-2025	Estimated FY 2025-2026	Budget FY 2026-2027
			REVENUES			
121	43100	33551	Gas Motor Fuel & Petroleum Tax	41,355	40,500	42,530
121	43100	33553	Gas 1989 City Tax	6,458	6,400	6,710
121	43100	33554	Gas Improvement Tax	20,759	20,600	21,420
121	43100	33555	City Street Petroleum Special Tax	4,184	4,100	4,200
121	43100	33556	Gas 3 Cent City	11,924	11,800	12,385
121	43100	33558	Transportation Modernization Cty Revenue	1,006	1,200	960
121	43100	33595	Sportsbetting Tax Revenue	5,006	5,000	3,800
121	43100	36100	Interest Earnings	10,096	8,000	7,000
			TOTAL REVENUES	**100,788**	**97,600**	**99,005**
			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	-	122,105	280,000
			TOTAL EXPENSES	**-**	**122,105**	**280,000**
			Excess Revenues Over (Under) Expenditures	**100,788**	**(24,505)**	**(180,995)**
			Other Financing Sources (Uses)			
			Transfers In	-	-	-
			Transfers Out	-	-	-
			Total Other Financing Sources (uses)	**-**	**-**	**-**
			Revenues Over (Under) Expenditures	**100,788**	**(24,505)**	**(180,995)**
CASH BALANCE						
			Beginning Cash Balance	**201,202**	**301,845**	**277,340**
			Ending Cash Balance	**301,845**	**277,340**	**96,345**
FUND BALANCE						
			Beginning Fund Balance	**208,638**	**309,426**	**284,921**
			Ending Fund Balance	**309,426**	**284,921**	**103,926**

Town of Carthage
Proposed Budget - FY 2027
Sanitation Fund

				Actual FY 2024-2025	Estimated FY 2025-2026	Budget FY 2026-2027
125						
			REVENUES			
125	43100	34410	Sanitation Refuse Collection Charges	186,854	190,000	198,000
125	43100	36100	Interest Earnings	38	32	35
			TOTAL REVENUES	**186,892**	**190,032**	**198,035**
			EXPENDITURES			
125	43100	43230	Contract for TDS Waste Pickup	186,944	186,500	197,000
			TOTAL EXPENDITURES	**187,220**	**186,500**	**197,000**
			Excess Revenues Over (Under) Expenditures	**(328)**	**3,532**	**1,035**
			Other Financing Sources (Uses)			
			Transfers In	-	-	-
			Transfers Out	-	-	-
			Total Other Financing Sources (uses)	-	-	-
			Revenues Over (Under) Expenditures	**(328)**	**3,532**	**1,035**
CASH BALANCE						
			Beginning Cash Balance	**21,649**	**20,734**	**24,266**
			Ending Cash Balance	**20,734**	**24,266**	**25,301**
FUND BALANCE						
			Beginning Fund Balance	**36,828**	**36,500**	**40,032**
			Ending Fund Balance	**36,500**	**40,032**	**41,067**

Town of Carthage
Proposed Budget - FY 2027
Drug Fund

				Actual FY 2024-2025	Estimated FY 2025-2026	Budget FY 2026-2027
127						
			REVENUES			
127	42100	35140	Drug Related Fines	6,805	3,000	2,200
127	42100	36100	Interest Earnings	26	22	15
				-	-	-
				-	-	-
			TOTAL REVENUES	**6,831**	**3,022**	**2,215**
			EXPENDITURES			
127	42100	95200	Drug Fund Capital Expenditures	4,971	5,000	10,000
				-	-	-
			TOTAL EXPENSES	**4,971**	**5,000**	**10,000**
			Excess Revenues Over (Under) Expenditures	**1,860**	**(1,978)**	**(7,785)**
			Other Financing Sources (Uses)			
			Transfers In	-	-	-
			Transfers Out	-	-	-
			Total Other Financing Sources (uses)	-	-	-
			Revenues Over (Under) Expenditures	**1,860**	**(1,978)**	**(7,785)**
CASH BALANCE						
			Beginning Cash Balance	**14,069**	**15,929**	**13,951**
			Ending Cash Balance	**15,929**	**13,951**	**6,166**
FUND BALANCE						
			Beginning Fund Balance	**14,069**	**15,929**	**13,951**
			Ending Fund Balance	**15,929**	**13,951**	**6,166**

Town of Carthage
Proposed Budget - FY 2027
Water and Sewer Fund

413				Actual FY 2024-2025	Estimated FY 2025-2026	Budget FY 2026-2027
			OPERATING REVENUES			
413	52000	37100	Water Billed to Customers	735,103	736,000	780,000
413	52000	37190	Cordell Hull Utility Booster Station	324,769	324,000	324,000
413	52000	37200	Sewer Operating Revenues	621,598	615,000	660,000
413	52000	37240	Sewer Service to South Carthage	144,589	139,000	145,000
413	52000	31810	Reconnect Fees	4,200	4,000	4,250
413	52000	34125	Return Check Service Charges	300	240	240
413	52000	34420	Water Leak Protection Insurance	24,257	27,000	25,500
413	52000	34430	Water Line Protection Insurance	1,783	2,500	2,600
413	52000	37180	Meter Maintenance Services	15,000	19,000	24,000
413	52000	37195	Meter Installation Charges	5,850	4,200	5,500
413	52000	37196	New Water Tap Fees	43,766	56,000	15,000
413	52000	37296	New Sewer Tap Fees	15,000	9,000	7,000
413	52000	37291	Late Payment & Other Penalties	20,740	20,000	23,000
413	52000	37299	Miscellaneous Revenue	8,204	8,300	1,000
			TOTAL REVENUES	**1,965,159**	**1,964,240**	**2,017,090**
			OPERATING EXPENSES			
413	52100	11100	Water Plant Wages	192,271	180,502	186,826
413	52100	11200	Water Plant Overtime Paid	13,298	21,000	25,000
413	52100	13400	Longevity Bonuses Paid	2,000	2,500	2,800
413	52100	14100	Payroll Taxes	15,381	15,976	16,482
413	52100	14200	Health Insurance Benefits Paid	18,927	28,488	31,449
413	52100	14210	Retiree Health Insurance Assistance Benefit	6,876	-	0
413	52100	14300	TCRS Employer Participation Exp	18,222	15,891	19,080
413	52100	14400	Life Insurance Benefit	396	396	396
413	52100	14800	Training/CEU/CPE	250	500	500
413	52100	21100	Postage	7,589	7,600	9,000
413	52100	23500	Membership Dues & Subscriptions	3,159	3,000	3,300
413	52100	23510	Telemetry Contract Fee	623	4,672	6,500
413	52100	23511	Water Tank & Clear Well Inspection	-	-	3,500
413	52100	24500	Telephone	1,398	2,250	2,300
413	52100	24600	Electricity & Natural Gas Utility	64,632	67,200	64,250
413	52100	26000	Repairs and Maintenance	14,744	30,000	30,000
413	52100	27000	Lab Expenses	11,070	9,000	9,000
413	52100	28300	Travel, Meals, and Mileage Reimbursement	-	100	500
413	52100	32000	Operating Supplies & Small Equipment	2,873	4,000	4,500
413	52100	32200	Chemicals	63,378	57,000	60,000
413	52100	32600	Uniforms	4,147	4,000	2,000
413	52100	33101	Gas/Fuel/Propane	263	300	500
413	52001	32201	IT, Supplies, Materials	6,000	8,000	8,000
413	52001	52316	Bad Debt Expense	3,172	2,000	750
413	52001	52317	Water Leak Adjustments	165	2,000	2,000
413	52001	64000	SRF Administrative Fee	1,199	1,200	1,220
413	52001	64002	Shared General Fund/Salary/Benefits/Other	16,077	11,504	0
413	52001	79602	Sales A/R Adjustments, Rounding	10,355	10,500	1,000
413	52100	51000	General Liability Insurance	9,083	10,399	11,000
413	52100	51001	Buildings and Personal Property Insurance	25,410	27,612	28,500
413	52100	51002	Workman's Compensation Insurance	8,069	8,737	11,600
413	52001	52123	Depreciation for Water & Sewer Operations	306,959	354,848	425,907
413	52200	11100	Sewer Plant Wages	184,942	186,535	191,172
413	52200	11200	Sewer Plant Overtime Paid	470	2,200	3,000
413	52200	13400	Longevity Bonuses Paid	3,800	4,000	4,200
413	52200	14100	Payroll Taxes	14,200	14,870	15,239
413	52200	14200	Health Insurance Benefits Paid	27,614	28,488	31,449
413	52200	14300	TCRS Employer Participation Exp	10,165	11,214	17,636

Town of Carthage
Proposed Budget - FY 2027
Water and Sewer Fund

413				Actual FY 2024-2025	Estimated FY 2025-2026	Budget FY 2026-2027
413	00000	14300	Pension Accrual Expense (GAAP) (OPEB)	3,572	3,572	-
413	52200	14400	Life Insurance Benefit	319	396	396
413	52200	14800	Training/CEU/CPE	375	500	600
413	52200	23500	Membership Dues & Subscriptions	3,770	4,200	4,500
413	52200	24100	Permit Tests	2,242	2,000	1,000
413	52200	24500	Telephone	1,631	2,200	2,250
413	52200	24600	Electricity and Natural Gas Utility	65,123	68,000	66,000
413	52200	26000	Repairs & Maintenance	41,440	20,000	40,000
413	52200	27000	Lab Expenses	4,790	9,000	7,600
413	52200	28300	Travel, Meals, and Mileage Reimbursement	-	150	300
413	52200	29900	Collections	11,627	10,000	10,000
413	52200	32000	Operating Supplies	3,335	3,500	4,000
413	52200	32200	Chemicals	10,149	13,000	9,000
413	52200	32600	Uniforms	3,177	3,200	3,500
413	52200	33101	Gas/Fuel/Propane	1,039	1,500	1,500
413	52200	53200	Real Estate Rent for Sludge Distribution	6,000	6,000	6,000
413	52200	51000	General Liability Insurance	606	575	700
413	52200	51001	Buildings and Personal Property Insurance	19,635	22,353	23,500
413	52200	51002	Workman's Compensation Insurance	4,034	3,595	3,900
413	52200	51003	FEMA Flood Insurance	3,833	3,833	3,900
413	52300	11100	Water & Sewer Line Maintenance Wages	275,666	349,509	317,491
413	52300	11200	Water & Sewer Line Overtime Paid	1,275	2,000	4,000
413	52300	13400	Longevity Bonuses Paid	3,100	3,200	3,400
413	52300	14100	Payroll Taxes	20,870	27,436	24,981
413	52300	14200	Health Insurance Benefits Paid	45,437	56,976	62,898
413	52300	14300	TCRS Employer Participation Exp	17,039	24,217	28,883
413	52300	14400	Life Insurance Benefit	633	792	792
413	52300	14800	Training/CEU/CPE	545	1,500	1,000
413	52300	23500	Membership Dues & Subscriptions	623	750	1,000
413	52300	24500	Telephone	3,131	4,700	5,000
413	52300	24600	Electricity, Natural Gas, Water	11,862	13,700	14,000
413	52300	25501	Municipal Software & Badger Meter	7,081	6,000	4,000
413	52300	26000	Repairs & Maintenance	51,729	42,000	40,000
413	52300	28300	Travel, Meals, and Mileage Reimbursement	73	100	250
413	52300	32000	Operating Supplies	36,371	22,000	18,000
413	52300	32600	Uniforms	7,007	8,400	6,000
413	52300	33101	Gas/Fuel/Propane	3,659	4,000	3,200
					-	0
					-	0
			Total Operating Expenses	**1,741,975**	**1,883,336**	**1,954,097**
			Operating Income (Loss)	**223,184**	**80,904**	**62,993**

Town of Carthage
Proposed Budget - FY 2027
Water and Sewer Fund

413				Actual FY 2024-2025	Estimated FY 2025-2026	Budget FY 2026-2027
			WATER AND SEWER NON-OPERATING REVENUES/(EXPENSES)			
413	52000	33401	South Carthage Capital Reimbursements	38,354	100,000	0
413	52000	36501	Sale of Surplus Equipment	-	-	1,500
413	52000	33430	I & I SRF Loan & Forgiveness	-	-	-
413	52000	36101	Interest Income	105,153	72,000	35,000
413	52000	38102	Corps of Engineers-Bank Erosion Grant	-	-	0
413	52000	38103	Meter, W/S Tap Fees	13,235	13,200	9,000
413	52000	38104	CW21 2025-499 SRF Loan & Forgiveness	7,509	40,000	2,160,000
413	52000	38106	DW 2022-8790 Drinking Water SWIG/ARPA	-	262,054	150,000
413	52000	38105	DW 2024-10330 Lead Service Line Inventory	17,272	31,775	16,264
413	52000	38107	CDBG 2025 DW Line W Jefferson	-	-	500,000
413	52001	64001	Interest Expense on SRF Debt	(19,153)	(17,664)	(60,661)
413	52001	64003	Interest Expense on TMBF- WBT Loan	-	(1,070)	(2,140)
			TOTAL NON-OPERATING REV/EXP	**162,370**	**500,295**	**2,808,963**
			Change in Net Position (CiNP)	**385,554**	**581,199**	**2,871,956**
			Beginning Net Position July 1	**7,465,278**	**7,850,832**	**8,432,031**
			Ending Net Position June 30	**7,850,832**	**8,432,031**	**11,303,987**
			Reconcile to Regulatory Basis for TBOUR			
			Change in Net Position (CiNP)	385,554	581,199	2,871,956
			Add: GAAP Pension Accrual	(3,572)	(6,470)	(16,000)
			Less Grants, Loan Forgiveness-Capital Contributions	(33,992)	(487,254)	(2,355,500)
			Change in Net Position- Regulatory	**347,990**	**87,475**	**500,456**
			Cash Basis Impact			
			Change in Net Position	385,554	581,199	2,871,956
			Additions:			
413	52000	52123	Depreciation Expense (Non-Cash Expense)	306,959	354,848	425,907
			Principal Borrowed			
			DW7-2021-223 Futrell Alley Waterline	-	-	0
			CW7-2020-445 Inflow and Infiltration	-	-	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	(13,115) $	(13,116) $	(13,308)
413	00000	23115	DW4-2016-170-Water Tank	(55,584)	(55,584)	(56,388)
413	00000	23117	DWF-2018-199-Water Tank	(3,096)	(3,132)	(3,180)
413	00000	23116	CW3-2014-344-Lift Station	(29,292)	(29,292)	(29,544)
413	00000	23119	DW7-2021-223 Futrell Alley Waterline	(5,028)	(4,992)	(5,100)
413	00000	23118	CW7-2020-445 Inflow and Infiltration	(32,953)	(32,952)	(33,012)
413	00000	23121	CW21 2025-499 Inflow and Infiltration Rehabilitation	-	-	-
413	00000	90000	Capital Outlay Cash Expended	-	(140,605)	(425,907)
			Construction in Progress	-	-	-
Cash Flow Statement			Change in assets (Increase) Decrease	(101,847)	14,462	14,462
Cash Flow Statement			Change in Liabilities Increase (Decrease)	106,311	(200,000)	(14,462)
			Change in Cash Basis	**557,909**	**470,836**	**4,891,424**
			Beginning Cash	2,460,627	2,453,546	2,924,382
			Estimated Cash Balance	2,453,546	2,924,382	7,815,806

The Town of Carthage, Tennessee, hereby provides certain financial information for the Fiscal Year 2026/2027 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 25, 2026 at 5:45pm. 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 2025 Audited	FY 2026 Estimated	FY 2027 Proposed	FY 2025 Audited	FY 2026 Estimated	FY 2027 Proposed	FY 2025 Audited	FY 2026 Estimated	FY 2027 Proposed	FY 2025 Audited	FY 2026 Estimated	FY 2027 Proposed	FY 2025 Audited	FY 2026 Estimated	FY 2027 Proposed
Revenues:															
Local Taxes	$ 2,738,971	$ 2,646,660	$ 2,680,576	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
State of Tennessee	452,262	437,360	394,350	100,788	97,600	99,005	-	-	-	6,831	3,022	2,215	-	-	
Federal Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Sources	340,986	306,890	249,925	-	-	-	186,892	190,032	198,035	-	-	-	1,965,159	1,964,240	2,017,090
Total Revenues	**$ 3,532,220**	**$ 3,390,910**	**$ 3,324,851**	**$ 100,788**	**$ 97,600**	**$ 99,005**	**$ 186,892**	**$ 190,032**	**$ 198,035**	**$ 6,831**	**$ 3,022**	**$ 2,215**	**$ 1,965,159**	**$ 1,964,240**	**$ 2,017,090**
Expenditures:															
Salaries and Benefits	$ 2,938,303	$ 2,023,085	$ 2,205,283	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 876,473	$ 980,158	$ 987,570
Other Sources	378,040	999,095	3,012,205	-	122,105	280,000	187,220	186,500	197,000	4,971	5,000	10,000	865,502	903,178	966,527
Total Expenditures	**$ 3,316,343**	**$ 3,022,180**	**$ 5,217,488**	**$ -**	**$ 122,105**	**$ 280,000**	**$ 187,220**	**$ 186,500**	**$ 197,000**	**$ 4,971**	**$ 5,000**	**$ 10,000**	**$ 1,741,975**	**$ 1,883,336**	**$ 1,954,097**
Beginning Equity Fund Balance	5,103,380	5,319,257	5,687,987	$ 208,638	$ 309,426	$ 284,921	$ 36,828	$ 36,500	$ 40,032	$ 14,069	$ 15,929	$ 13,951	$ 7,465,278	$ 7,850,832	$ 8,432,031
Ending Equity Fund Balance	5,319,257	5,687,987	3,795,350	$ 309,426	$ 284,921	$ 103,926	$ 36,500	$ 40,032	$ 41,067	$ 15,929	$ 13,951	$ 6,166	$ 7,850,832	$ 8,432,031	$ 11,303,987
Number FTE Employees	25	24	24	-	-	-	-	-	-	-	-	-	11	12	12

Budget Summary
FY 2027

Town of Carthage

All Funds	Estimated Beginning Cash July 1, 2026	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, 2027	Ending Cash as a Percent of Expenditures
General Fund	$ 5,542,399	$ 3,324,851		$ -	$ 3,324,851	$ 5,217,488	$ -	$ 5,217,488	$ (1,892,637)	$ 3,649,762	69.95%
Sanitation Fund	24,266	198,035	-	-	198,035	197,000	-	197,000	1,035	25,301	12.84%
State Street Aid Fund	277,340	99,005	-	-	99,005	280,000	-	280,000	(180,995)	96,345	34.41%
Drug Fund	13,951	2,215	-	-	2,215	10,000	-	10,000	(7,785)	6,166	61.66%
Water & Sewer Fund	2,924,382	4,524,598	4,320,000		8,844,598	$8,094,844	-	8,094,844	749,754	3,674,136	45.39%
Totals	$ 8,782,338	$ 8,148,704	$ 4,320,000	$ -	$ 12,468,704	$ 13,799,332	$ -	$ 13,799,332	$ (1,330,628)	$ 7,451,710	

Enterprise Funds	Estimated Beginning Net Position July 1, 2026	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, 2027
Water & Sewer Fund	$ 8,432,031	$ 2,017,090	$ -	$ 2,017,090	$ 1,954,097	$ -	$ 1,954,097	$ 62,993	$ 8,495,024
Totals	$ 8,432,031	$ 2,017,090	$ -	$ 2,017,090	$ 1,954,097	$ -	$ 1,954,097	$ 62,993	$ 8,495,024

Governmental Funds	Estimated Beginning Equity Fund Balance July 1, 2026
General Fund	$ 5,687,987
Sanitation Fund	40,032
State Street Aid Fund	284,921
Drug Fund	13,951
Totals	$ 6,026,891

* 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 2027

Fund	Type of Debt	Loan Name and Description	Original Issuance Amount	Authorized & Unissued	Total Principal Outstanding at June 30, 2026	Budgeted Annual Debt Service Principal	Budgeted Annual Debt Service Interest	Budgeted Annual Debt Service Total	Detailed Budget Page Number
General	Bonds							$ -	
	Loan Agreements				-	-	-	-	
	Notes				-			-	
	Leases							-	
		Total	$ -	$ -	$ -	$ -	$ -	$ -	
Water & Sewer									
	Notes Payable	State Revolving Fund-DG3-16-169	271,743	-	162,512	13,500	2,256	15,756	WS page 3
		State Revolving Fund-DW4-2016-170	1,140,649	-	732,623	57,204	10,176	67,380	WS page 3
		State Revolving Fund-CW3-14-344	577,507	-	306,517	29,784	2,436	32,220	WS page 3
		State Revolving Fund-DWF-2018-199	65,000	-	41,672	3,180	492	3,672	WS page 3
		State Revolving Fund-DW7-21-223	108,000	-	91,689	5,112	768	5,880	WS page 3
		State Revolving Fund-CW7-2020-445	235,000	-	88,313	33,072	132	33,204	WS page 3
		State Revolving Fund- CW21 2025-499	2,700,000	2,700,000	2,160,000	55,456	37,208	92,664	WS page 3
		TN Bond Fund Loan	1,000,000	949,000	51,000	-	2,321	2,321	WS page 3
		Total	$ 6,097,899	$ 3,649,000	$ 3,634,326	$ 197,308	$ 55,789	$ 253,097	
	Total Outstanding Debt		$ 6,097,899	$ 3,649,000	$ 3,634,326	$ 197,308	$ 55,789	$ 253,097	

TENNESSEE COMPTROLLER OF THE TREASURY

Required Budget Worksheet

Municipalities, Counties, and Metropolitans

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

Step 1: Entity Name and Budget Year

Enter Entity Name ➔ Town of Carthage

Enter Budget Year ➔ 2027

Step 2: FUND and CASH Balances – Governmental (Non-Utility) Funds

1. Enter estimated beginning unrestricted fund and cash balances for all budgeted governmental (non-utility) funds for the beginning of the budget **Fiscal Year 2027**.
   - *Unrestricted Fund Balance = Committed + Assigned + Unassigned Fund Balance*
   - *Unrestricted cash includes cash resources not restricted for a specific purpose. For example, checking and saving accounts, investments, LGIP, etc.*

How to Calculate Beginning Unrestricted Fund Balance

a. *Begin:* Obtain ending unrestricted fund balance (committed + assigned + unassigned) from most recent audit.

b. *Add:* Estimated revenue received through the end of the current fiscal year.

c. *Subtract:* Estimated expenditures incurred through the end of the current fiscal year.

d. *Adjust:* Be sure to adjust for any restricted items.

How to Calculate Beginning Unrestricted Cash

a. *Begin:* Obtain the most recent **reconciled** cash balance from your accounting system.

b. *Subtract:* Restricted cash from obtained amount.

c. *Add:* Estimated unrestricted cash receipts through the end of the current fiscal year.

d. *Subtract:* Estimated unrestricted cash disbursements through the end of the current fiscal year.

e. *Add:* Unrestricted savings and investments.

Name of Governmental (Non-Utility) Fund (General, Debt Service, etc.)	Estimated Beginning Unrestricted Fund Balance	Estimated Beginning Unrestricted Cash Balance
General Fund	5,687,987	5,542,399
Sanitation Fund	40,032	24,266
State Street Aid Fund	284,921	277,340
Drug Proceeds Fund	13,951	13,951

More space for additional entries is provided on the next page. ➔

Name of Governmental (Non-Utility) Fund (General, Debt Service, etc.)	Estimated Beginning Unrestricted Fund Balance	Estimated Beginning Unrestricted Cash Balance

Step 3: CASH Balances – Enterprise (Utility) Fund(s) – If Applicable

1. If your entity has utility operations, enter estimated beginning unrestricted cash balance(s) for all enterprise (utility) funds for the beginning of the budget **Fiscal Year 2027**.

2. If your entity does not have utility operations, skip the schedule below and move to Step 4 (next page).

Name of Enterprise (Utility) Fund (Water, Sewer, Gas, etc.)	Estimated Beginning Unrestricted Cash Balance
Water & Sewer Fund	1,924,648

Step 4: DEBT – Recent Issuance(s)	Yes	No
1. Did your entity issue debt during **Fiscal Year 2026**? • *For example, refundings, interfund loans, state or federal loan programs, notes, bonds, lease financings, etc.*	☑	☐
2. If answered **Yes**, complete the schedule below. If answered **No**, skip the schedule below and move to Step 5 (next page).		

			Budget Year Debt Service		
Date (Month / Year) of Issuance	Debt Name	Total Amount Borrowed	Upcoming **Fiscal Year 2027** **Principal**	Upcoming **Fiscal Year 2027** **Interest**	Upcoming **Fiscal Year 2027** **Total**
12/26	Tennessee Municipal Bond Fund	51,000		2,321	2,321

Step 5: DEBT – Planned Issuance(s)	Yes	No
1. Does your entity plan to issue debt in the upcoming budget **Fiscal Year 2027**? • *For example, refundings, interfund loans, state or federal loan programs, notes, bonds, lease financings, etc.*	☐	☑
2. If answered **Yes**, complete the schedule below. If answered **No**, skip the schedule below and move to Step 6 (next page).		

			Budget Year Debt Service		
Planned Date (Month / Year) of Issuance	Debt Name	Planned Total Borrowings	Forecasted Upcoming **Fiscal Year 2027** **Principal**	Forecasted Upcoming **Fiscal Year 2027** **Interest**	Forecasted Upcoming **Fiscal Year 2027** **Total**

Step 6: DEBT – Paid off Early		
	Yes	No
1. Has any debt been paid off early (before final maturity) during **Fiscal Year 2026**?	☐	☑
2. If answered **Yes**, complete the schedule below. If answered **No**, skip the schedule below.		

Debt Name	Total Amount Originally Borrowed