

FY26 'Budget 101' for Red Bank Tennessee

City Manager Martin Granum
15 April 2025

Agenda

- Review the Budget Dates for FY26
- Review of FY25 Budget Package (current year's budget)
- Review 'how to' calculate residential property taxes
- Reappraisal Year
- Review Mission, Vision, Goals
- Review the budget adoption process
- Wrap up...

Budget Dates for FY26 (revised memo 15 April 2025)

- **Tuesday, 15 April: During the normal Work Session at 4:30 (early start)**
“Budget 101” presentation by staff on the budget process including a review of this year’s FY25 budget
- **Tuesday, 22 April: Budget Workshop #1 of 2, 5:00 – 7:30**
City Manager to provide the Commission the FY26 Budget Estimate to include brief overview of any substantial changes from FY25. Police presentation from Chief Seymour; Fire presentation from Chief Sylar, Court presentation from Court Clerk Donahue; Citizen Comments at the end
- **Tuesday, 29 April: Budget Workshop #2 of 2; 5:00 – 7:30**
Public Works presentation from Director Tate; Community Development presentation from Director Johnson; City Hall (Administration & Finance) presentation from Director Perry; Citizen Comments at the end
- **Tuesday, 6 May: During the normal Work Session at 4:30 (early start)**
Open discussion by the Commission of the budget estimate
- **Tuesday, 20 May at regular Commission Work Session/Meeting... budget ordinance first reading of the *Proposed Budget***
- **Tuesday, 3 June at regular Commission Work Session/Meeting... budget ordinance second reading of the *Proposed Budget*. Upon adoption, becomes the *FY26 Adopted Budget***

Review of FY25 Budget Packet (current year's budget)

- Available on the City's webpage at...
 - Departments...
 - Administration and Finance...
 - Finance...
 - Annual Budget Reports...
 - [FY2025 Approved Budget](#)
- Whew! Once you are there, you will find the complete budget packet from the **FY25** budget process... from about this time last year
- Here are the major components of the Budget Packet:
 - **Guide to the Red Bank FY25 Budget (4 pages)**
 - Budget Spreadsheets for all funds (24 pages)
 - City Manager's FY25 Budget Estimate memo and each Department's memo (16 pages in total)
 - Q & A (18 pages total)
 - Special Exhibits (Jobs by Grade... the pay for every city employee; and the items being funded by dept (6 police vehicles))
- Preparation began with conversations with department directors beginning in March
- 66 pages in total

City of Red Bank Tennessee

How to calculate your residential property tax

How to calculate your residential property taxes in Red Bank TN

- ✓ **Find your Assessed Value**
 - ✓ Hamilton County GIS
https://gismaps.hamiltontn.gov/Html5Viewer/index.html?viewer=GISMO5.GIS_HTML51
 - ✓ Or you can also go to the Hamilton County Trustee website <https://tpti.hamiltontn.gov/>
- ✓ **Divide the figure by 100**
- ✓ **Multiply by the property tax rate**
 - ✓ The tax rate is \$1.67 for Red Bank
- ✓ Example for a house on Hunter Trail
 - ✓ Total Value: \$236,100
 - ✓ Assessed value: \$59,025
 - ✓ Divide by 100 = \$590.25
 - ✓ Multiply by the Levy (currently \$1.67) \$985.72
- ✓ With a levy of \$1.67 the property taxes are \$985.72

Property Assessments: Information by County

Visit the Comptroller's excellent website for more info...

[https://comptroller.tn.gov/office-functions/pa/tax-
resources/assessment-information-for-each-county/information-by-
county.html](https://comptroller.tn.gov/office-functions/pa/tax-resources/assessment-information-for-each-county/information-by-county.html)

Reappraisal Year!

- One of the key components of each year's Budget Ordinance is the Commission establishing the tax rate for that year
- However, this is a 'reappraisal year'... in Hamilton County it's every fourth year
- In accordance with TN Statute, the Hamilton County Assessor of Property is currently sending out re-appraisals to Hamilton County residents
- Following that process we expect to be notified of Red Bank's new tax rate sometime in the next couple of months. In the meantime, **while we await notification of our new tax rate, the current tax rate of \$1.67 will be used in the budget process**
- Once Hamilton County has published the new tax rate, **the Commission will have another vote to adopt a tax rate** that is informed by the approved reappraisal values

Mission Vision Goals

➤ Always good to remind ourselves...

Mission... from the 4th Annual Commission Strategic Planning Retreat (25 Feb 2025); Res. No. 25-1778

Mission (the purpose of a city's being and why it exists):

The City of Red Bank is a safe and thriving small-town community with an engaging, transparent government that builds on our rich history, provides excellent and efficient services, and welcomes all

Vision... from the 4th Annual Commission Strategic Planning Retreat (25 Feb 2025); Res. No. 25-1778

Vision (builds upon the mission and takes it to the next level; a desired future state):

Red Bank strives for a vibrant, growing and inclusive community by pursuing excellence, enhancing safety, celebrating our neighborhood character and stewarding our natural landscapes

Goals... from the 4th Annual Commission Strategic Planning Retreat (25 Feb 2025); Res. No. 25-1778)

Goals (after an environmental analysis and applying the SWOT methodology, issues were identified and ultimately goals were set that: address the key issues, meet the mission of the City and help the City to achieve its vision):

- ***Develop a new land conversion agreement with TDEC and NPS (Mayor Dalton)***
- ***Create priorities for safe streets: curtailing speeding, enhancing pedestrian walkability, and protected cycling routes (Commissioner Fairbanks-Harvey)***
- ***Launch strategic economic development efforts to attract investment, support local businesses, and strengthen community prosperity (Commissioner Holmes)***
- ***Implementation of the Parks Master Plan (Commissioner Wilkinson)***
- ***Low-cost activation of city property by making improvements (i.e. tables, gardens, etc.) (Vice Mayor Berry)***

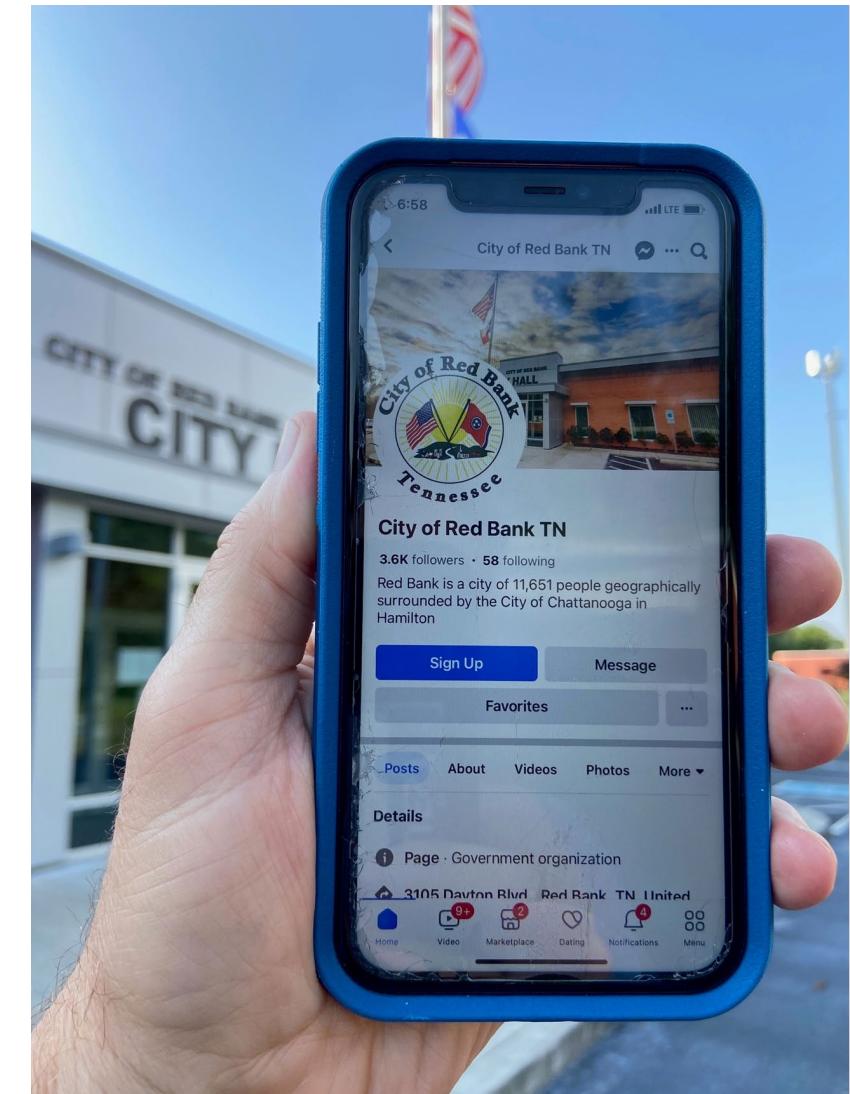
The FY26 Budget Adoption Process

- Preparation began with conversations with department directors beginning in March
- **Budget Dates for FY26 revised** memo published on 15 April 2025
- **Two Budget Workshops** (22, 29 April)
 - Citizens who earn the Budget Academy Certificate will be recognized at 1st Reading
- City Charter requires City Manager to present '**Budget Estimate**' to the Commission NLT 15 May of each year (scheduled for 22 April 2025)
- The budget process also sets the property tax rate; however, i.a.w. TN Statute, this being a 'reappraisal year' and the timing independent of the budget process, a separate ordinance may be necessary to establish the property tax rate once the reappraisal process has completed
- In Red Bank, any Ordinance requires **two readings**
- The **1st Reading** of the Budget Ordinance is scheduled for **20 May**
- The **2nd Reading** of the Budget Ordinance is scheduled for **3 June**
- Enactment occurs upon passing at 2nd Reading; it becomes the Adopted Budget and **takes effect 1 July 2025** and continues through 30 June 2026
- The CFO must file the budget, in a very specific format, with the Comptroller within 15 days of adoption

Wrap up... stay informed

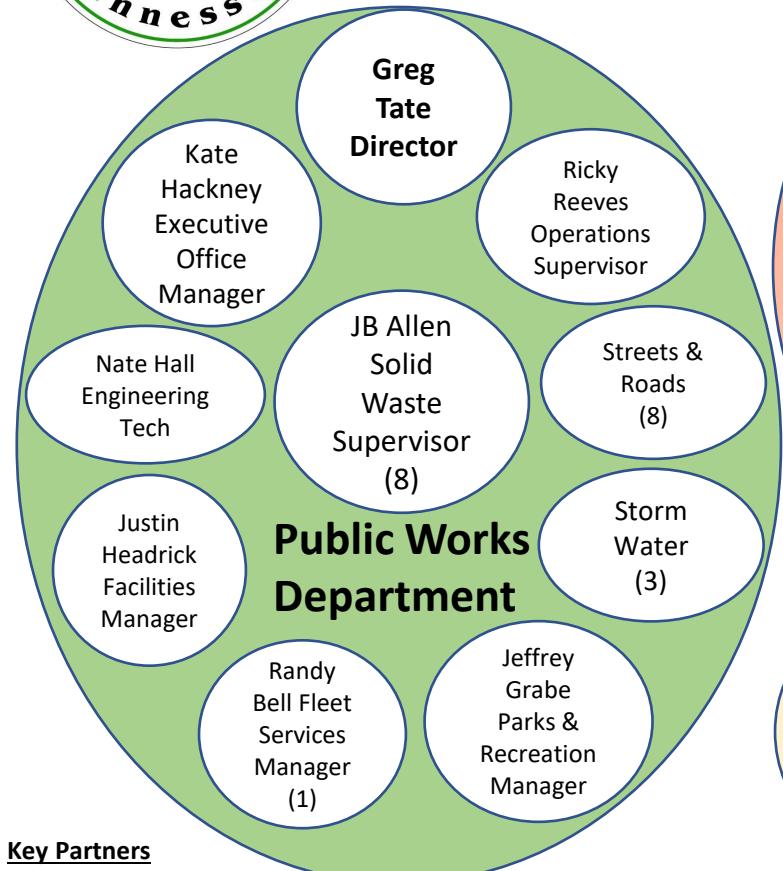


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www.redbanktn.gov
- Subscribe to our monthly newsletter at
www.redbanktn.gov
- Attend a Commission meeting 1st and 3rd Tuesday (except 1st Tues in January and July)
- Thank you!





City of Red Bank Organizational Overview 27 March 2025



Key Partners
Arnold Stulce, City Attorney
James Exum, Admin. Hearing Officer
McKamey Animal Center
First Horizon
The Baldwin Group; Atlas Insurance Agency
Pool Advisory Committee (PAC)/Boxing/RBYA
Mutual Aid Partners (HCSO, CFD, others)
Hamilton County Service Partners: Elections;
911; GIS; Recycling; Water Quality; Trustee

