

# 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](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>

# 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

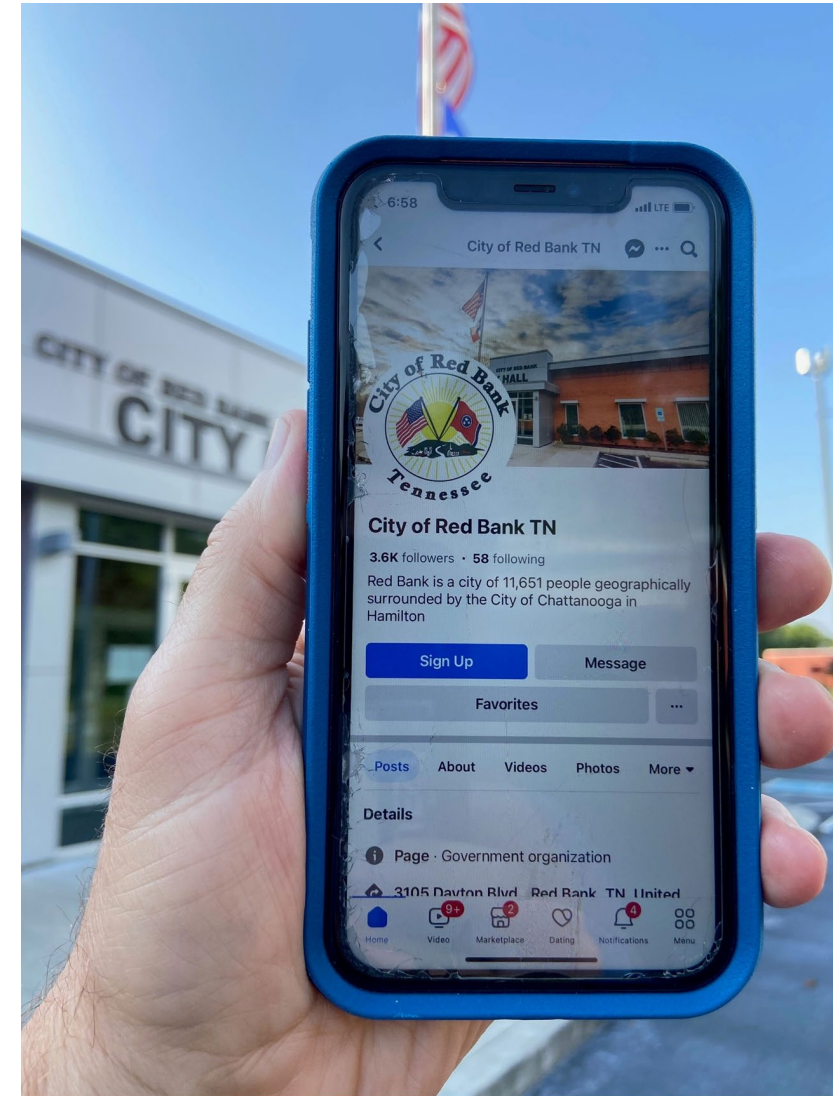
- Preparation began with conversations with department directors beginning in March
- **Budget Dates for FY26 revised** memo published on 15 April 2025
- Two **Budget Workshops** (22, 29 April)
  - Citizens who earn the Budget Academy Certificate will be recognized at 1<sup>st</sup> Reading
- City Charter 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 **1<sup>st</sup> Reading** of the Budget Ordinance is scheduled for **20 May**
- The **2<sup>nd</sup> Reading** of the Budget Ordinance is scheduled for **3 June**
- Enactment occurs upon passing at 2<sup>nd</sup> 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

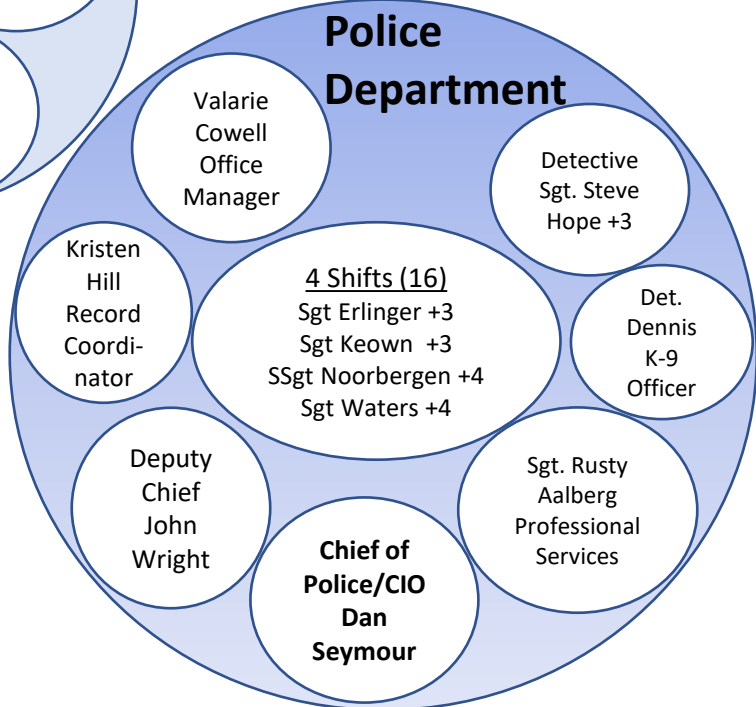
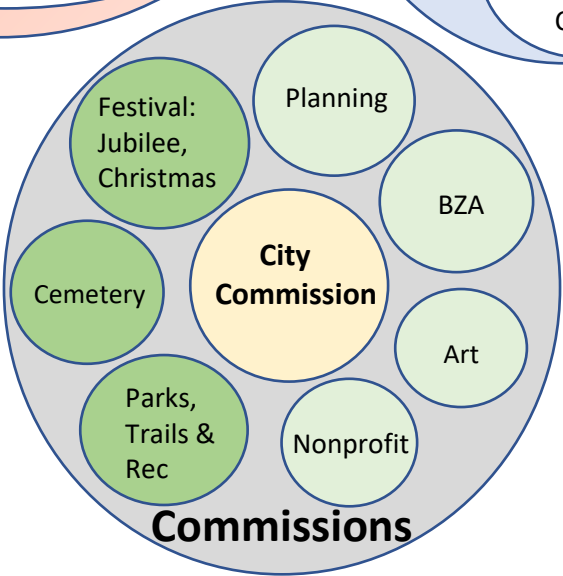
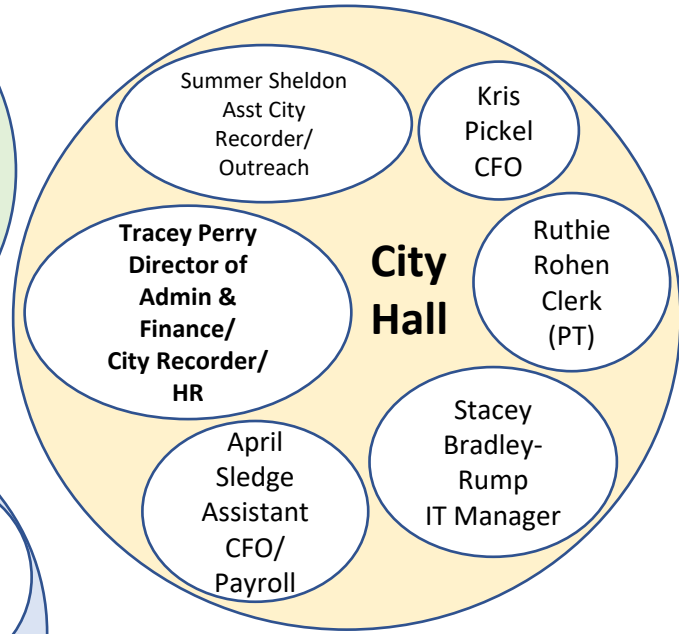
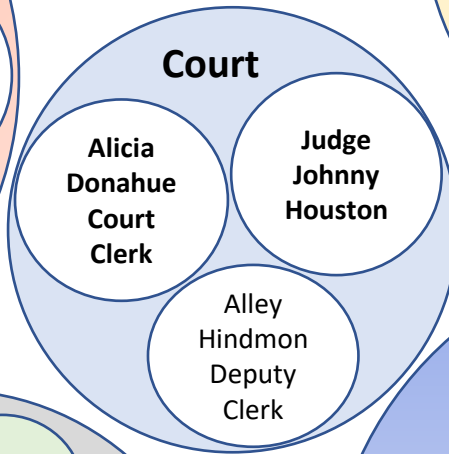
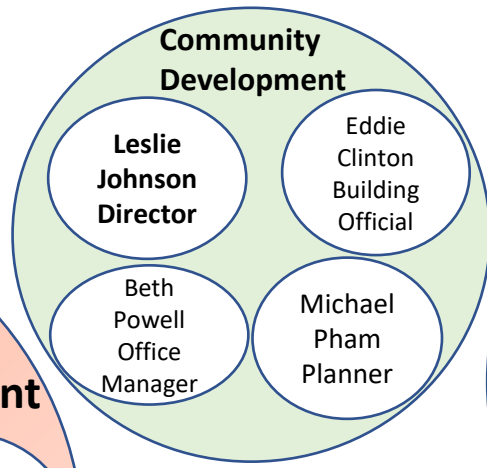
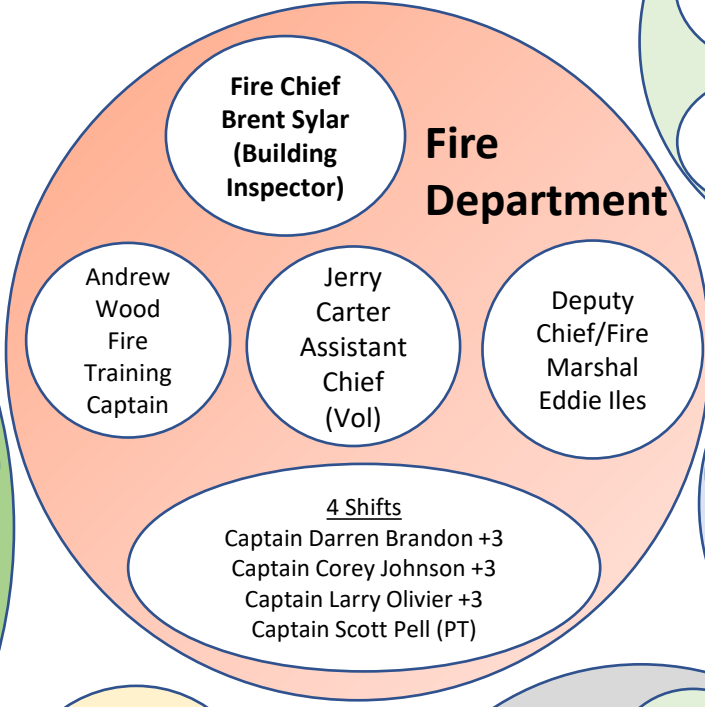
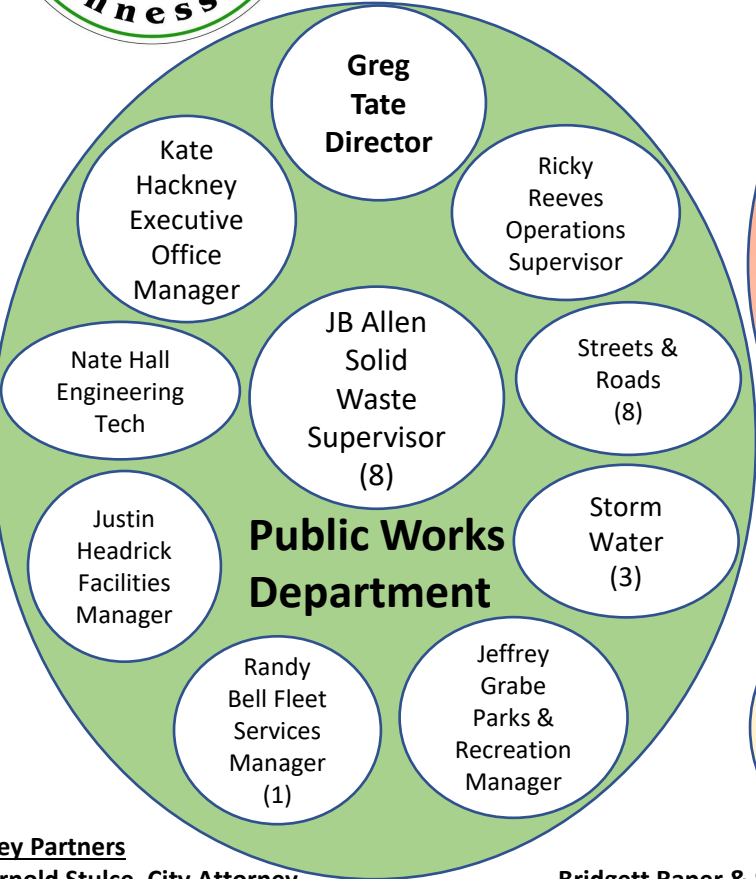


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[www.redbanktn.gov](http://www.redbanktn.gov)
- Subscribe to our monthly newsletter at  
[www.redbanktn.gov](http://www.redbanktn.gov)
- Attend a Commission meeting 1<sup>st</sup> and 3<sup>rd</sup> Tuesday (except 1<sup>st</sup> Tues in January and 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

Bridgett Raper & Small Cities Coalition  
Honna Rogers & MTAS  
CARTA Care-A-Van  
Cumberland Securities  
RJ Young  
Trust for Public Land (TPL)  
TPO/MPO/TCC (RPA); SETDD  
WWTA; other utility providers  
RBSD Charitable Foundation