

RESOLUTION NO. 16-543

A RESOLUTION AUTHORIZING MOUNT CARMEL/HAWKINS COUNTY SENIOR CITIZENS' CENTER, INC. FUNDING AGREEMENT.

WHEREAS, the fiscal year 2016/2017 General Fund Budget has appropriated certain funds to provide financial assistance to the Mount Carmel/Hawkins County Senior Citizens' Center, Inc.; and

WHEREAS, Mount Carmel Municipal Code §1-202 authorizes the Mayor to enter into contracts; and

WHEREAS, the Town of Mount Carmel wishes to enter into a funding agreement with the Mount Carmel/Hawkins County Senior Citizens' Center, Inc.;

WHEREAS, the Town of Mount Carmel previously entered a lease agreement for the use of municipal facilities by the Mount Carmel/Hawkins County Senior Citizens' Center, Inc., and

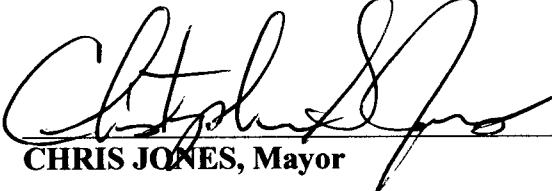
WHEREAS, it is the best interest of the citizens of the Town of Mount Carmel, Tennessee, to enter into such an agreement and provide such funding.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE TOWN OF MOUNT CARMEL, TENNESSEE, as follows:

SECTION I. The Mayor for the Town of Mount Carmel, Tennessee, is authorized to execute on behalf of the Town the Funding Agreement attached hereto as Exhibit A; and

SECTION II. This Resolution shall take effect upon its passage as the law requires.

ADOPTED this the 27nd day of December, 2016.


CHRIS JONES, Mayor

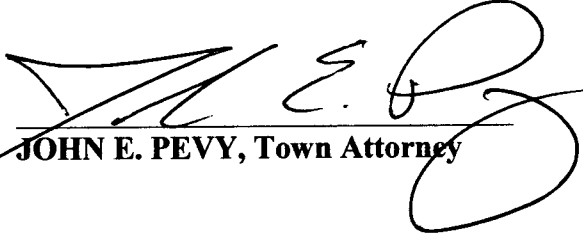
ATTEST:



MARIAN SANDIDGE, City Recorder



APPROVED AS TO FORM:



JOHN E. PEVY, Town Attorney

Motion: Alderman Margaret Christian

Second: Alderman Diane Adams

FIRST READING	AYES	NAYS	OTHER
Alderman Diane Adams	X		
Alderman Eugene Christian	X		
Alderman Margaret Christian	X		
Alderman Wanda Davidson			Absent
Alderman Jennifer Williams	X		
Vice-Mayor Carl Wolfe	X		
Mayor Chris Jones	X		
TOTALS	6	0	1

Passed : December 27, 2016

AGREEMENT

Between

THE TOWN OF MOUNT CARMEL, TENNESSEE

and

MT. CARMEL - HAWKINS COUNTY SENIOR CITIZENS' CENTER, INC.

FUNDING AGREEMENT

THIS AGREEMENT made and entered into as of this 1st day of January, 2017, by and between the Town of Mount Carmel, hereinafter called "TOWN", and the Mt. Carmel-Hawkins County Senior Citizens' Center, Inc., hereinafter called "SENIOR CENTER".

WITNESSETH:

WHEREAS, SENIOR CENTER is a not-for-profit agency as defined by *Tennessee Code Annotated* §6-54-111 and §48-51-101 *et seq.*, and is eligible to receive funds for this purpose; and

WHEREAS, TOWN is authorized by *Tennessee Code Annotated* §6-54-111 *et seq.*, and the official compilation of the Rules and Regulations of the State of Tennessee, Rules of the Comptroller of the Treasury, Division of Special Audit, chapter 0380-3-7, relating to Standard Procedures for Appropriating and Disbursing Municipal Funds to Non-Profit Charitable Organization, to provide financial assistance to nonprofit organizations and not-for-profit corporations; and

WHEREAS, SENIOR CENTER has requested financial assistance pursuant to said Sections which TOWN has approved; and

WHEREAS, the parties want to set forth the terms and conditions with respect to the use of funds to be provided.

NOW THEREFORE, in consideration of the premises, the parties agree as follows:

1. **PURPOSE OF THE AGREEMENT.** The purpose of this Agreement is to help provide a senior citizens center for senior citizens in the Mount Carmel area and to state the terms and conditions upon which financial assistance will be provided by TOWN and the manner in which the project will be carried out by SENIOR CENTER.

2. DESCRIPTION OF THE PROJECT.

SENIOR CENTER agrees to perform the following:

- A. Information and Referral as described in the Tennessee Commission on Agency Services Description
- B. Outreach as described in the Tennessee Commission on Agency Services Description
- C. Education as described in the Tennessee Commission on Agency Services Description
- D. Health Screening (activities) as described in the Tennessee Commission on Agency Services Description
- E. Physical Fitness as described in the Tennessee Commission on Agency Services Description
- F. Recreation as described in the Tennessee Commission on Agency Services Description
- G. Telephone Reassurance as described in the Tennessee Commission on Agency Services Description
- H. Visiting as described in the Tennessee Commission on Agency Services Description

- 3. MAXIMUM PAYMENT.** It is expressly understood and agreed that the total amount to be paid by TOWN to SENIOR CENTER under this Agreement shall not exceed **Eighteen Thousand Dollars (\$18,000)** without additional express appropriation by the Board of Mayor and Aldermen of the Town of Mount Carmel, Tennessee.

- 4. REQUEST FOR REIMBURSEMENT.** SENIOR CENTER shall request reimbursement from TOWN on a bi-annually basis using forms and procedures specified by TOWN, by certified statement of the actual expenses incurred or the purpose for which the advance is requested.

- 5. REIMBURSEMENT BY TOWN.** TOWN will honor all requests for reimbursement of monies expended in the performance of the services set forth in Paragraph 2 of this agreement; for the cost of the general liability insurance required by the lease agreement of even date between the parties; and no other purpose without the written authorization of TOWN, up to the amount stated in paragraph 3 provided that SENIOR CENTER is complying with its obligations provided herein. However, reimbursement of any cost pursuant to this Section shall not constitute a final determination by TOWN of the allowability of such costs and shall not constitute a waiver of any violation of the terms of the Agreement.

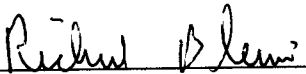
- 6. AUDITS.** The final determination of the amount, not to exceed **Eighteen Thousand Dollars (\$18,000)**, subject to reimbursement under the terms of this Agreement shall be based on an audit conducted by or acceptable to TOWN. All records shall be retained for this purpose for a period of not less than three years. Subsequent to the close of SENIOR CENTER fiscal year for which operating assistance is provided, SENIOR CENTER shall furnish a final audit report prepared by an agency or an independent public accountant,

which shall include at minimum a balance sheet, statement of cash flows, statement of activity and all necessary related footnotes for SENIOR CENTER fiscal year.

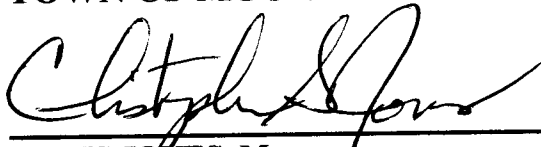
7. **ACCOUNTING, RECORD KEEPING AND REPORTING REQUIREMENTS.** SENIOR CENTER shall establish and maintain an accounting, record-keeping and reporting system consistent with generally accepted accounting principles and no less than those recommended in the Accounting Manual for Recipients of Grant Funds in Tennessee, published by the Comptroller of the Treasury, State of Tennessee. SENIOR CENTER further agrees to submit to TOWN a copy of its most recent audited report and a detailed budget showing where the TOWN'S donation is spent.
8. **CHANGES.** Any changes in this Agreement shall require a written amendment executed by all parties hereto.
9. **ASSIGNMENT AND SUBLETTING.** SENIOR CENTER shall not assign any rights to funds without prior written authorization from TOWN.
10. **TERMINATION.** This agreement may be terminated by either party by giving written notice to the other at least thirty (30) days before the effective date of such termination. In the event of termination, SENIOR CENTER shall be entitled to receive just and equitable compensation for any eligible operating expenses paid or incurred as of the termination date.
11. **CHANGED CONDITIONS AFFECTING PERFORMANCE.** SENIOR CENTER shall immediately notify TOWN of any change in conditions or of any other event which may significantly affect its ability to perform the Project in accordance with the provisions of this Agreement.
12. **ASSURANCES.** SENIOR CENTER hereby assures TOWN that SENIOR CENTER is legally entitled to funds from TOWN.
13. **OPERATING INFORMATION.** SENIOR CENTER will provide any relevant information requested by TOWN concerning SENIOR CENTER's program including, but not limited to, contracts for third party financial arrangements, annual financial statements and audit reports, schedules and fees.
14. **PROJECT TERM.** TOWN and SENIOR CENTER have previously agreed that the project term for this contract is from January 1, to June 30, 2017. Accordingly, funds allocated by TOWN to SENIOR CENTER can be used to reimburse SENIOR CENTER for eligible project expenses beginning on January 1, 2017. In no event shall TOWN participate in project expenses incurred after June 30, 2017.

IN WITNESS WHEREOF, the signatures of the parties hereto as of the date and year first written in duplicate original form.

**MOUNT CARMEL-HAWKINS COUNTY
SENIOR CITIZENS CENTER, INC.**


RICHARD BLEVINS
Authorized Representative

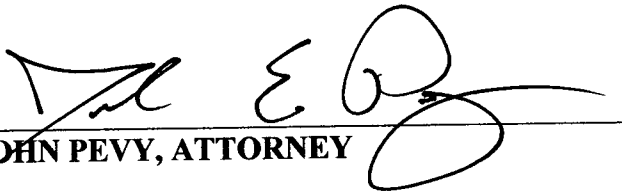
TOWN OF MOUNT CARMEL


CHRIS JONES, Mayor

ATTEST:


MARIAN SANDIDGE, CITY RECORDER

APPROVED AS TO FORM:


JOHN PEVY, ATTORNEY

May 2016
12

Mt. Carmel Senior Center, Inc.
Proposed Budget
July 1, 2016 thru June 30, 2017

Expense	Budget		
Personnel Expense	26,000		
Salary, Tax, etc.			
Building Lease	12		
Telephone	1,500		
Internet & Cable	1,500		
Insurance	5,000		
Vehicle Maintenance	2,100		
Gasoline	600		
Computer	3,000		
Training	500		
Software & Support	500		
Office Supplies & Postage	600		
Programs, Activities, etc.	1,500		
Equip. Rental & Maintenance	1,000		
Custodial Supplies	500		
Professional Fees / Audit	12,000		
Other Fees (Non-Profit)	1,000		
Building Maintenance	500		
Miscellaneous / Emergency	1,500		
Income			
Hawkins County	20,000		
Donations	1,000+		
Membership Fees	2,000		
srj: Senior Center: Proposed Budget 05-05-2016			

MOUNT CARMEL SENIOR CITIZENS' CENTER, INC.
P. O. BOX 1424
MOUNT CARMEL, TENNESSEE

FINANCIAL STATEMENTS

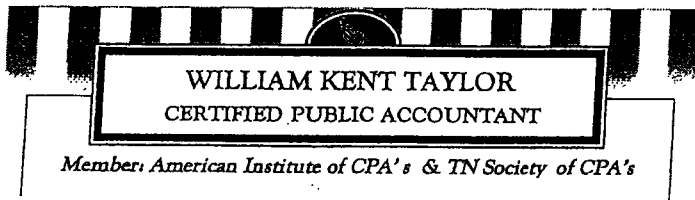
AND

AUDITOR'S REPORT

FOR

YEAR ENDING

JUNE 30, 2016



WILLIAM KENT TAYLOR
CERTIFIED PUBLIC ACCOUNTANT

Member: American Institute of CPA's & TN Society of CPA's

MOUNT CARMEL SENIOR CITIZENS' CENTER, INC.
MOUNT CARMEL, TENNESSEE

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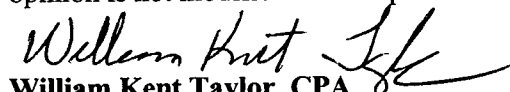
	Page Number -----
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Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Mount Carmel Senior Citizens Center, Inc. as of June 30, 2016, and its support, revenue and expenses for the year then ended in accordance with the tax basis of accounting as described in Note B.

Basis of Accounting

I draw attention to Note B of the financial statements, which describes the basis of accounting. The financial statements are prepared on the tax basis of accounting, which is a basis of accounting that Mount Carmel Senior Citizens Center, Inc. uses for income tax purposes, which is a basis of accounting other than accounting principles generally accepted in the United States of America. My opinion is not modified with respect to this matter.


William Kent Taylor, CPA
October 24, 2016



WILLIAM KENT TAYLOR

CERTIFIED PUBLIC ACCOUNTANT

2456 Highway 75, Suite "A", Blountville, TN 37617

Phone/ Fax 423-323-4168

MEMBER OF AMERICAN INSTITUTE OF CPA'S & TENNESSEE SOCIETY OF CPA'S

INDEPENDENT AUDITOR'S REPORT

**BOARD OF DIRECTORS OF
MOUNT CARMEL SENIOR CENTER, INC.
P. O. BOX 1424
MOUNT CARMEL, TENNESSEE 37645**

I have audited the accompanying financial statements of **MOUNT CARMEL SENIOR CITIZENS' CENTER, INC.** (a non-profit organization) which comprise the statement of Assets, Liabilities, and Net Assets – Income tax basis of June 30, 2016; and the related Statement of Revenue, Expenses, Income tax basis, and Statement of Functional Expenses-Income tax basis, and Statement of Cash Flows –Income tax basis for the year then ended; and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management (Owners') is responsible for the preparation and fair presentation of these financial statements in accordance with the tax basis of accounting as described in Note B; this includes determining that the tax basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statement are free from material misstatement.

An audit involves procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Continued:

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Mount Carmel Senior Citizens Center, Inc. as of June 30, 2016, and its support, revenue and expenses for the year then ended in accordance with the tax basis of accounting as described in Note B.

Basis of Accounting

I draw attention to Note B of the financial statements, which describes the basis of accounting. The financial statements are prepared on the tax basis of accounting, which is a basis of accounting that Mount Carmel Senior Citizens Center, Inc. uses for income tax purposes, which is a basis of accounting other than accounting principles generally accepted in the United States of America. My opinion is not modified with respect to this matter.

William Kent Taylor, CPA
October 24, 2016

MOUNT CARMEL SENIOR CITIZENS CENTER, INC.
MOUNT CARMEL, TENNESSEE

**STATEMENT OF ASSETS AND LIABILITIES
AND EQUITY- INCOME TAX BASIS
FOR YEAR ENDING
JUNE 30, 2016**

ASSETS

CURRENT ASSETS	2016
CASH IN BANK - REGIONS BANK CHECKING	\$18,567.53
TOTAL CURRENT ASSETS	18,567.53
FIXED ASSETS	
FURNITURE AND FIXTURES	4,126.30
EQUIPMENT	54,528.55
VEHICLE	20,861.68
TOTAL FIXED ASSETS	79,516.53
ACCUMULATED DEPRECIATION	- 74,053.36
NET FIXED ASSETS	5,463.17
TOTAL ASSETS	24,030.70

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES	
ACCOUNT PAYABLE	1,083.00
TOTAL CURRENT LIABILITIES	1,083.00
NET ASSETS	
NET ASSETS – UNRESTRICTED	9,310.37
BEGINNING OF YEAR	13,637.33
TOTAL NET ASSETS	22,947.70
TOTAL LIABILITIES AND NET ASSETS	\$24,030.70

See independent auditor's report and accompanying notes.

MOUNT CARMEL SENIOR CITIZENS CENTER, INC.
MOUNT CARMEL, TENNESSEE

STATEMENT OF REVENUE AND EXPENSES
INCOME TAX BASIS

FOR
YEARS ENDED JUNE 30, 2016

	<u>2016</u>
UNRESTRICTED NET ASSETS	
UNRESTRICTED REVENUE	
HAWKINS COUNTY	\$20,000.00
CONTRIBUTIONS	2,832.00
MT. CARMEL COMMUNITY CHEST	1,640.00
SENIOR INCOME	1,960.75
BEVERAGE AND SNACK SALES	2,690.76
MEMBERSHIP FEES	1,065.00
TRIP INCOME	827.90
MISCELLANEOUS INCOME	699.00
SALES OF ASSETS	(677.64)
TOTAL UNRESTRICTED REVENUE	<u><u>31,037.77</u></u>
EXPENSES	
PROGRAM SERVICES	11,168.00
MANAGEMENT SERVICES	
ADMINISTRATION	6,232.44
COST OF ASSETS SOLD	
TOTAL EXPENSES	<u><u>17,400.44</u></u>
SUPPORTING SERVICES	
PROFESSIONAL SERVICES	
ACCOUNTING & REVIEW & TAXES	0.00
STATE AND LOCAL REGULATION FEES	0.00
TOTAL PROGRAM AND SUPPORTING SERVICES	<u><u>17,400.00</u></u>
CHANGE IN NET ASSETS	13,637.33
NET ASSETS – BEGINNING OF YEAR	<u>9,310.37</u>
NET ASSETS – AT END OF YEAR	<u><u>\$22,947.70</u></u>

See independent auditor's report and accompanying notes.

MOUNT CARMEL SENIOR CITIZENS CENTER , INC.
MOUNT CARMEL, TENNESSEE

STATEMENT OF FUNCTIONAL EXPENSES
INCOME TAX BASIS
FOR YEAR ENDED JUNE 30, 2016

EXPENDITURES

ANNUAL REPORT -TN STATE
BUILDING MAINTENANCE
BUILDING RENTAL
COMPUTER
CUSTODIAL SUPPLIES
DEPRECIATION
EQUIPMENT RENTAL
GASOLINE
INSURANCE
INTERNAL & CABLE
MISCELLANEOUS
PAYROLL
OFFICE SUPPLIES
OUTSIDE MAINTENANCE
POSTAGE
PROFESSIONAL FEES
SNACKS AND MEAL EXPENSE
SOFTWARE AND SUPPORT
TELEPHONE
TRAINING
UTILITIES
VEHICLES MAINTENANCE
VEHICLE TAGS
WORKERS COMPENSATION

PROGRAM	MANAGEMENT	TOTAL EXPENSE	PERCENT	BUDGET	PERCENT	OVER/ UNDER
6,132.00	273.25	273.25	1.60%	500.00	1.42%	-226.75
				500.00	0.00%	-500.00
		6,132.00	35.20%	12,000.00	34.03%	-5868.00
				3,000.00	8.51%	-3000.00
2,131.03	63.26	63.26	0.40%	200.00	0.57%	-136.74
		2,131.03	12.20%	-	0.00%	2131.03
606.79	649.47	649.47	3.70%	1,000.00	2.84%	-350.53
				200.00	0.57%	-200.00
	2,526.61	3,133.40	18.00%	3,500.00	9.93%	-366.60
				1,500.00	4.25%	-1500.00
	150.00	150.00	0.90%	500.00	1.42%	-350.00
	233.57	233.57	1.30%	-	0.00%	233.57
	28.50	28.50	0.20%	400.00	1.13%	-371.50
				500.00	1.42%	-500.00
649.70	94.00	94.00	0.50%	400.00	1.13%	-306.00
	1,203.00	1,203.00	6.9	1,000.00	2.84%	203.00
	981.78	981.78	6.00%	-	1.39%	981.78
				500.00	1.42%	-500.00
		649.70	3.70%	1,200.00	3.40%	-550.30
				500.00	1.42%	-500.00
	1,648.48	1,648.48	0.10	5,800.00	16.45%	-4151.52
				2,000.00	5.67%	-2000.00
				60.00	0.17%	-60.00
	29.00	29.00	0.20%	-	0.02%	29.00
11,168.00	6,232.44	17,400.44	100%	35,260.00	100.00%	-17859.56

See independent auditor's report and accompanying notes.

MOUNT CARMEL SENIOR CITIZENS CENTER, INC.
MOUNT CARMEL, TENNESSEE

STATEMENT OF CASH FLOWS
INCOME TAX BASIS

FOR YEAR ENDING
JUNE 30, 2016

	2016
CASH FLOWS FROM CASH RECEIPTS	-----
 NET CASH RECEIPTS	 \$ 13,637.33
 ADJUSTMENT TO RECONCILE NET CASH RECEIPTS TO NET CASH PROVIDED:	
DEPRECIATION	\$ 11,328.17
LOSS ON SALES OF ASSETS	\$ 677.64

DECREASE IN ACCOUNT PAYABLE	\$ -1,970.25

 NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES- INCLUDING RESTRICTED FUNDS	 \$ 23,672.89
 NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES :	
PURCHASE OF EQUIPMENT	-8,892.93
SALE OF EQUIPMENT	- 350.00

NET CASH INCREASE FOR PERIOD	14,429.96
 CASH AT BEGINNING OF YEAR	 \$ 4,137.57

CASH AT END OF YEAR	\$ 18,567.53
	=====
 SUPPLEMENTAL DISCLOSURES	
 INTEREST PAID	 \$ 0.00
 INCOME TAXES PAID (NOTE B)	 \$ 0.00

See independent auditor's report and accompanying notes.

MOUNT CARMEL SENIOR CITIZENS CENTER, INC.
MOUNT CARMEL, TENNESSEE

NOTES TO FINANCIAL STATEMENTS
FOR
YEAR ENDED JUNE 30, 2016

NOTE A ORGANIZATION HISTORY

The organization, **Mount Carmel Senior Citizens Center** was chartered on March , 1979 in the State OF Tennessee and by the Internal Revenue Service, under the section 501 (c) (3). The State of Tennessee recognized the MT. Carmel – Hawkins County Senior Citizens Center, Inc. on September 08, 1975, as a chartered corporation. The charter was amended to State of Tennessee on June 20, 1978, as a not for profit corporation.

Mount Carmel Senior Citizens Center is to identify all persons 55 years or age or older in the Mt Carmel/ Hawkins County area and to involve seniors in the community at large by offering them unique opportunities and providing a broad range of activities and services (both individual and group) designed to respond to the interrelated need s and interest of the elderly.

NOTE B SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

BASIS OF ACCOUNTING

The accompanying financial statements have been prepared on the Income Tax Basis - receipts and disbursements basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. All transactions are recognized as either cash receipts or disbursements, and non-cash transactions are not recognized.

The Income Tax Basis differs from generally accepted accounting principles primarily because the effects of outstanding dues and obligations for assessments unpaid at the date of the financial statement are not included in the financial statement.

This summary of significant accounting policies is presented to assist in understanding the organizations financial statements. The financial statements and notes are representations of management who is responsible for their integrity and objectivity . These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

USE OF ESTIMATES

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

The accompanying notes are an integral part of the statements.

MOUNT CARMEL SENIOR CITIZENS CENTER, INC.
MOUNT CARMEL, TENNESSEE

NOTES TO FINANCIAL STATEMENTS
FOR
YEAR ENDED JUNE 30, 2016

NOTE B **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**
(CONTINUED):

CASH AND CASH EQUIVALENTS

For purposes of the statements of cash flows, **Mount Carmel Senior Citizens Center, Inc.** considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

BASIS OF PRESENTATION

Financial Statements have been prepared in accordance with the recommendations of the FASB *Accounting Standards Codification*, 958-255-45-2 to disclose three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. **Mount Carmel Senior Citizens Center , Inc.** has no temporarily or permanently restricted net assets at JUNE 30, 2016.

FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing the various programs and other activities. Accordingly, certain costs have been allocated to the programs with services benefited. Fund raising expenses are none for the year 2016.

INCOME TAXE STATUS

Mount Carmel Senior Citizens Center Inc. is a not- for- profit organization that is exempt from income taxes under section 501 (c) (3) of the internal revenue code as other than a private foundation.

REVENUE RECOGNITION

Annual contributions received are generally for unrestricted use in the related year unless there is specific donor restrictions. All contributions are recorded as un-restricted temporarily restricted or permanently restricted support, depending on the existence and, nature of any restriction. There are NO donor restriction on contributions for the year 2016.

The accompanying notes are an integral part of the statements.

MOUNT CARMEL SENIOR CITIZENS CENTER INC.
MOUNT CARMEL, TENNESSEE

NOTES TO FINANCIAL STATEMENTS
FOR
YEAR ENDED JUNE 30, 2016

NOTE C CONTRIBUTED SERVICES

During the year, Mount Carmel Senior Citizens Center, Inc. received volunteer services from its Board of Directors. Many other citizens contributed services to benefit the organization..

NOTE D FIXED ASSETS

FURNITURE AND FIXTURES	4,126.30
EQUIPMENT	54,528.55
VEHICLE	20,861.68
TOTAL FIXED ASSETS	79,516.53
ACCUMULATED DEPRECIATION	- 74,053.36
NET FIXED ASSETS	5,463.17

Note E EVALUATION OF SUBSEQUENT EVENTS

The organization has evaluated subsequent events through October 24, 2016, the date the financial statements were available to be issued.

The accompanying notes are an integral part of the statements.

WILLIAM KENT TAYLOR
CERTIFIED PUBLIC ACCOUNTANT

Member: American Institute of CPA's & TN Society of CPA's

2456 Highway 75, Suite A
Blountville, TN 37617

Phone: 423-323-4168
Fax: 423-323-4168
Email: taylorwk101@gmail.com

ACCOUNTING - INCOME TAXES - PAYROLL -
SMALL BUSINESS - INDUSTRIAL - NONPROFIT

Request to Town of Mt. Carmel
for \$36,000 Funding.

Mt. Carmel Senior Center, Inc.
Proposed Budget
July 1, 2016 thru June 30, 2017

Expense	Budget		
Personnel Expense	26,000		
Salary, Tax, etc.			
Building Lease	12		
Telephone	1,500		
Internet & Cable	1,500		
Insurance	5,000		
Vehicle Maintenance	2,100		
Gasoline	600		
Computer	3,000		
Training	500		
Software & Support	500		
Office Supplies & Postage	600		
Programs, Activities, etc.	1,500		
Equip. Rental & Maintenance	1,000		
Custodial Supplies	500		
Professional Fees / Audit	12,000		
Other Fees (Non-Profit)	1,000		
Building Maintenance	500		
Miscellaneous / Emergency	1,500		
<i>Total</i>	<i>59,312</i>		
Income			
Hawkins County	20,000		
Donations	1,000+		
Membership Fees	2,000		
<i>Town of Mt. Carmel</i>	<i>36,000</i>		
srj: Senior Center: Proposed Budget 05-05-2016			

Tenn. Code Ann. § 6-54-111
TENNESSEE CODE ANNOTATED
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*** Current through the 2015 Regular Session ***
Title 6 Cities And Towns
Municipal Government Generally
Chapter 54 Municipal Powers Generally
Part 1 General Provisions
Tenn. Code Ann. § 6-54-111 (2015)
6-54-111. Appropriation of funds for nonprofit organizations.

(a) (1) The legislative body of each municipality may appropriate funds for the financial aid of any nonprofit charitable organization or any nonprofit civic organization in accordance with the guidelines required by subsection (b).

(2) (A) For the purposes of this section, "nonprofit charitable organization" is one in which no part of the net earnings inures or may lawfully inure to the benefit of any private shareholder or individual and that provides year-round services benefiting the general welfare of the residents of the municipalities.

(B) For the purposes of this section, "nonprofit civic organization" means a civic organization exempt from taxation pursuant to § 501(c)(4) or (c)(6) of the Internal Revenue Code of 1954 (26 U.S.C. § 501(c)(4), (c)(6)), which operates primarily for the purpose of bringing about civic betterments and social improvements through efforts to maintain and increase employment opportunities in the municipality by promoting industry, trade, commerce, tourism and recreation by inducing manufacturing, industrial, governmental, educational, financial, service, commercial, recreational, and agricultural enterprises to locate in or remain in the municipality. The statement of public policy set forth in Acts 1955, ch. 209, § 3 is hereby incorporated into and made a part of this section, and it is hereby determined and declared that appropriations authorized by this section are needed to relieve the emergency created by the continuing migration from Tennessee and its municipalities of a large number of its citizens in order to find employment elsewhere, and to enable the municipalities of the state to assist nonprofit organizations in furthering the economic development, social welfare, and common good of its residents.

(b) The comptroller of the treasury shall devise standard procedures to assist a municipality in the disposition of funds that are appropriated under this section. Each legislative body of a municipality shall devise guidelines directing for what purpose the appropriated money may be spent. These guidelines shall provide generally that any funds appropriated shall be used to promote the general welfare of the residents of the municipality. Any funds appropriated under this section shall be used and expended under the direction and control of the legislative body of a municipality in conjunction with the guidelines and procedures of the comptroller of the treasury.

[REDACTED]

(d) Appropriations to nonprofit organizations other than charitable organizations may be made only once notices have been published in a newspaper of general circulation in the municipality of the intent to make an appropriation to a nonprofit, but not charitable, organization specifying the intended amount of the appropriation and the purposes for which the appropriation will be spent.

HISTORY: Acts 1978, ch. 838, § 1; T.C.A., § 6-662; Acts 1984, ch. 820, §§ 2, 4; 1995, ch. 297, §§ 1, 2 Tenn. Code Ann. § 6-54-111)

Tenn. Code Ann. § 6-54-111