

SCHOOLS

Chapter 30

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Sec. 30-1. Minimum pension for teachers with twenty-five years' service.

There is hereby authorized and established a minimum pension of one hundred fifty dollars per month for teachers in the local system who have a minimum of twenty-five (25) years' service and whose years of service added to age at the time of their retirement totals at least eighty (80) years.

(Code 1986, § 30-1)

Sec. 30-2. Pension for personnel for whom city receives reimbursement.

There is hereby authorized the payment of one hundred fifty dollars (\$150.00) per month minimum pension to retired school personnel for whom the city receives reimbursement from the Tennessee Teachers Retirement System; provided, however, that, the amount of the pension shall not be less than the amount received by the city from the Tennessee Teachers Retirement System for the individual pensioner.

(Code 1986, § 30-2)

Sec. 30-3. Tuition for nonresident pupils in city schools.

The board of education shall, on or before the last Monday in August of each year, ascertain the cost per pupil attending the public high schools and grammar schools, respectively, in the city, during the preceding scholastic year, and the respective amounts thus ascertained shall be the charges established as tuition in such schools for the current year for pupils nonresident of the city. Such tuition shall be collected under the direction of the superintendent of schools, who shall make detailed monthly reports of his collections to the mayor and city council. All sums so collected for tuition shall be turned in to the city treasury.

(Code 1986, § 30-3; Ord. No. 9654, § 108, 1-6-92)

Sec. 30-4. Public schools foundation fund.

(a) There is hereby created a special fund to be known as the "Chattanooga Public Schools Foundation Fund" which shall be kept separate from all other funds or accounts of the city in a separate and special bank account. The mayor on behalf of the fund may receive private donations or contributions which shall be added to the corpus of the fund.

¹ **State law reference--**Authority for cities operating schools under charter provisions to continue such operation, T.C.A. § 49-2-404.

CHATTANOOGA CITY CODE

(b) Pursuant to section 6.1, Part I, Chattanooga City Code (the Charter of the city), the mayor, city finance officer and city treasurer shall select a bank, or banks, or banking institutions in the city to deposit such foundation funds which will give the highest rate of interest or return, and a bond shall be furnished conditioned upon the safekeeping and prompt payment of said funds or any part thereof when demanded by the city treasurer.

(c) The mayor, city finance officer and city treasurer may also invest in those types and kinds of securities or investments set forth in section 6-56-106, Tennessee Code Annotated, as it may from time to time be amended, upon obtaining the prior approval of the state director of local finance where required by statute.

(d) The earnings, not the principal, from the investment of the fund may be appropriated by the city council for various purposes that enrich and enhance one or more of the programs of the department of education.
(Code 1986, § 30-4; Ord. No. 9654, § 124, 1-6-92)

Editor's note--Inclusion of § 1 of the nonamendatory Ordinance No. 8878, enacted December 8, 1987, as § 30-4 was at the discretion of the editor.