

**CITY OF WALTON, KENTUCKY  
ORDINANCE NO. 2017-11**

AN ORDINANCE ADOPTING THE CITY OF WALTON, KENTUCKY ANNUAL BUDGET FOR THE FISCAL YEAR JULY 1, 2017 THROUGH JUNE 30, 2018 BY ESTIMATING REVENUES AND RESOURCES AND APPROPRIATING FUNDS FOR THE OPERATION OF CITY GOVERNMENT.

WHEREAS, an annual budget proposal and message has been prepared and delivered to the City Council:

WHEREAS, THE City Council has reviewed such budget proposal and made necessary modifications.

NOW, THEREFORE, BE IT ORDAINED, by the City Council of the City of Walton, Kentucky as follows:

**SECTION 1:**

The annual budget for the fiscal year beginning July 1, 2017 and ending June 30, 2018 is hereby adopted as follows:

	General Fund	Municipal Aid Fund	Park Fund	Water /Sewer Fund
<b>Resources Available</b>				
<b>Fund Balance</b>				
<b>Retained Earnings</b>				
<b>Carried Forward</b>	1,457,000	457,000	150,000	2,869,000
Estimated Revenue				
Property Taxes	592,000			
Licences/permits	460,000			
intergovernmental	22,697	72,000		
tax Penalties	-			
charges for services				2,030,700
W-V Veterans memorial	500			
miscellaneous	3,000		-	18,000
T E grant				-
interest	1,000	300	154	2,600
total estimated revenues	1,079,197	72,300	154	2,051,300
<b>Total Resources Available for Appropriation</b>	<b>2,536,197</b>	<b>529,300</b>	<b>150,154</b>	<b>4,920,300</b>

	General Fund	Municipal Aid Fund	Park Fund	Water /Sewer Fund
<b>Estimated appropriations:</b>				
General Fund	525,081			
Public Works	159,900	639,400		
water/ sewer				2,008,089
parks/recreation			257,600	
debt service				228,191
<b>Total Appropriations</b>	<b>684,981</b>	<b>639,400</b>	<b>257,600</b>	<b>2,236,280</b>
Excess of Resources				
Over/Under Appropriations	1,851,216	(110,100)	(107,446)	2,684,020
operation transfers	(217,546)	110,100	107,446	
<b>estimated fund balances/retained earnings-end of fiscal year</b>	<b>1,633,670</b>	<b>-</b>	<b>-</b>	<b>2,684,020</b>

## SECTION 2:

This Ordinance shall be in effect upon passage and publication as required by law.

Approved and passed on first reading by 4 Members of City Council on the 12<sup>th</sup> day of June, 2017.

Approved and passed on second reading by 5 Members of City Council on the 26<sup>th</sup> day of June, 2017.

DATE OF PUBLICATION: July 6, 2017

Approved:

Mark S. Carnahan, Mayor 

Attest:

Joyce Bryan, City Clerk 

A copy of this budget is available for inspection at Walton City Hall 40 N. Main St. during regular business hours: 8:00 am to 4:30 pm Monday through Friday.