

**CITY OF WALTON, KENTUCKY
ORDINANCE NUMBER 2016-01**

AN ORDINANCE ADOPTING THE CITY OF WALTON, KENTUCKY ANNUAL BUDGET FOR THE FISCAL YEAR JULY 1, 2016 THROUGH JUNE 30, 2017 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 July1, 2016 and ending June 30, 2017 is hereby adopted as follows:

	General Fund	Municipal Aid Fund	Park Fund	Water /Sewer Fund
Resources Available				
Fund Balance				
Retained Earnings				
Carried Forward	1,013,300	386,900	174,900	2,163,600
Estimated Revenue				
Property Taxes	515,000			
Licences/permits	400,000			
intergovernmental	47,800	65,500		
tax Penalties	500			
charges for services				1,960,000
W-V Veterans memorial	300			
miscellaneous	7,000		6,100	15,000
T E grant				2,000
interest	1,000	300		
total estimated revenues	971,600	65,800	6,100	1,977,000
Total Resources Available for Appropriation	1,984,900	452,700	181,000	4,140,600

	General Fund	Municipal Aid Fund	Park Fund	Water /Sewer Fund
Estimated appropriations:				
General Fund	623,775			
Public Works	202,125	272,000		
water/ sewer				2,013,478
parks/recreation			73,000	
debt service				282,200
Total Appropriations	825,900	272,000	73,000	2,295,678
Excess of Resources				
Over/Under Appropriations	1,159,000	180,700	108,000	1,844,923
operation transfers	(50,000)		50,000	
estimated fund balances/retained earnings-end of fiscal year	1,109,000	180,700	158,000	1,844,923

SECTION 2:

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

Approved and passed on first reading by 3 Members of City Council on the 13th day of June, 2016.

Approved and passed on second reading by 3 Members of City Council on the 20th day of June, 2016.

Published on June 30, 2016.

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.