

**CITY OF WALTON, KENTUCKY  
ORDINANCE NO. 2018- 07**

AN ORDINANCE ADOPTING THE CITY OF WALTON, KENTUCKY ANNUAL BUDGET FOR THE FISCAL YEAR JULY 1, 2018 THROUGH JUNE 30, 2019 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, 2018 and ending June 30, 2019 is hereby adopted as follows:

	<b>General Fund</b>	<b>Municipal Aid Fund</b>	<b>Park Fund</b>	<b>Water /Sewer Fund</b>
<b>Resources Available</b>				
<b>Fund Balance</b>				
<b>Retained Earnings</b>				
<b>Carried Forward</b>	<b>1,700,000</b>	-	<b>100,000</b>	<b>1,000,000</b>
Estimated Revenue				
Property Taxes	582,700			
Licences/permits	465,000			
intergovernmental	-	89,395		
tax Penalties	-			
charges for services				2,182,700
W-V Veterans memorial	500			
miscellaneous	22,700		-	8,000
T E grant			225,000	-
interest	1,000	300	140	3,300
total estimated				
revenues	1,071,900	89,695	225,140	2,194,000
<b>Total Resources</b>				
<b>Available for</b>				
<b>Appropriation</b>	<b>2,771,900</b>	<b>89,695</b>	<b>325,140</b>	<b>3,194,000</b>

	<b>General Fund</b>	<b>Municipal Aid Fund</b>	<b>Park Fund</b>	<b>Water /Sewer Fund</b>
<b>Estimated appropriations:</b>				
General Fund	638,000			
Public Works	302,000	615,118		
water/ sewer				2,537,777
parks/recreation			371,000	
debt service				227,000
<b>Total Appropriations</b>	<b>940,000</b>	<b>615,118</b>	<b>371,000</b>	<b>2,764,777</b>
Excess of Resources				
Over/Under Appropriations	<b>1,831,900</b>	<b>(525,423)</b>	<b>(45,860)</b>	<b>429,223</b>
operation transfers	(576,000)	526,000	50,000	
<b>estimated fund balances/retained earnings-end of fiscal year</b>	<b>1,255,900</b>	<b>577</b>	<b>4,140</b>	<b>429,223</b>

## SECTION 2:

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

Approved and passed on first reading by 5 Members of City Council on the 12<sup>th</sup> day of June, 2018.

Approved and passed on second reading by 5 Members of City Council on the 26<sup>th</sup> day of June, 2018.

DATE OF PUBLICATION: July 5, 2018

Approved:  
Gabe Brown, Mayor \_\_\_\_\_

Attest:  
Sharon Stevenson, 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.