

**CITY OF WALTON, KENTUCKY  
ORDINANCE NO. 2020-05**

AN ORDINANCE ADOPTING THE CITY OF WALTON, KENTUCKY ANNUAL BUDGET FOR THE FISCAL YEAR JULY 1, 2020 THROUGH JUNE 30, 2021 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, 2019 and ending June 30, 2020 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>1,600,000</b>	<b>63,612</b>	<b>211,779</b>	<b>690,820</b>
Estimated Revenue				
Property Taxes	618,113			
License's/permits	640,000			
intergovernmental Quarters	-	66,074		10,400
charges for services W-V Veterans memorial				2,072,879
miscellaneous		15,339	-	14,761
T E grant			225,000	-
interest	1,370		31	8,231
total estimated				
revenues	1,259,483	81,413	225,031	2,106,271
<b>Total Resources Available for</b>				
<b>Appropriation</b>	<b>2,859,483</b>	<b>145,025</b>	<b>436,810</b>	<b>2,797,091</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	842,649			
Public Works	304,028			
water/ sewer				1,394,459
parcs/recreation			478,803	
debt service		315,528	-	
<b>Total Appropriations</b>	<b>1,146,677</b>	<b>315,528</b>	<b>478,803</b>	<b>1,394,459</b>
Excess of Resources				
Over/Under Appropriations	<b>1,712,806</b>	<b>(170,503)</b>	<b>(41,993)</b>	<b>1,402,632</b>
operation transfers	(220,000)	175,000	45,000	(1,379,403)
<b>estimated fund balances/retained earnings-end of</b>				
<b>fiscal year</b>	<b>1,492,806</b>	<b>4,497</b>	<b>3,007</b>	<b>23,229</b>

## SECTION 2:

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

Approved and passed on first reading by \_ Members of City Council on the 9<sup>th</sup> day of June, 2020.

Approved and passed on second reading by \_ Members of City Council on the 7<sup>th</sup> day of July, 2020.

DATE OF PUBLICATION: July

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.