**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:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **General Fund** | **Municipal Aid Fund** | **Park Fund** | **Water /Sewer Fund** |
| **Resources Available** |  |  |  |  |
| **Fund Balance** |  |  |  |  |
| **Retained Earnings** |  |  |  |  |
| **Carried Forward** | **1,600,000** | **63,612** | **211,779** | **690,820** |
|  |  |  |  |  |
| Estimated Revenue |  |  |  |  |
| Property Taxes | 618,113 |  |  |  |
| License’s/permits | 640,000 |  |  |  |
| intergovernmental | - | 66,074 |  |  |
| Quarters |  |  |  | 10,400 |
| charges for services |  |  |  | 2,072,879 |
| W-V Veterans memorial |  |  |  |  |
| 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 |
|  |  |  |  |  |
| **Total Resources** |  |  |  |  |
| **Available for** |  |  |  |  |
| **Appropriation** | **2,859,483** | **145,025** | **436,810** | **2,797,091** |
|  | **General Fund** | **Municipal Aid Fund** | **Park Fund** | **Water /Sewer Fund** |
| **Estimated** |  |  |  |  |
| **appropriations:** |  |  |  |  |
| General Fund | 842,649 |  |  |  |
| Public Works | 304,028 |  |  |  |
| water/ sewer |  |  |  | 1,394,459 |
| parks/recreation |  |  | 478,803 |  |
| debt service |  | 315,528 | - |  |
|  |  |  |  |  |
| **Total Appropriations** | **1,146,677** | **315,528** | **478,803** | **1,394,459** |
|  |  |  |  |  |
| Excess of Resources |  |  |  |  |
| Over/Under Appropriations | **1,712,806** | **(170,503)** | **(41,993)** | **1,402,632** |
|  |  |  |  |  |
| operation transfers | (220,000) | 175,000 | 45,000 | (1,379,403) |
|  |  |  |  |  |
| **estimated fund** |  |  |  |  |
| **balances/retained** |  |  |  |  |
| **earnings-end of** |  |  |  |  |
| **fiscal year** | **1,492,806** | **4,497** | **3,007** | **23,229** |

**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 9th day of June, 2020.

Approved and passed on second reading by \_ Members of City Council on the 7th 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.