**CITY OF WALTON, KENTUCKY**

**ORDINANCE NO. 2022-07**

AN ORDINANCE ADOPTING THE CITY OF WALTON, KENTUCKY ANNUAL BUDGET FOR THE FISCAL YEAR JULY 1, 2022 THROUGH JUNE 30, 2023 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, 2022 and ending June 30, 2023 is hereby adopted as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **General Fund** | **Municipal Aid Fund** | **Park Fund** | **Water/Sewer Fund** |
| **Resources Available** |  |  |  |  |
| **Fund Balance** |  |  |  |  |
| **Retained Earnings** |  |  |  |  |
| **Carried Forward** | **2,230,000** | **119,400** | **55,000** | **2,300,000** |
|  |  |  |  |  |
| Estimated Revenue |  |  |  |  |
| Property Taxes | 804,000 |  |  |  |
| Licenses and Permits | 940.000 |  |  |  |
| Intergovernmental | 149,000 | 84,600 |  |  |
| Fines and Forfeitures | 25 |  |  |  |
| Other Tax Revenues |  | 18,200 |  |  |
| Quarters |  |  |  | 7,500 |
| Charges for Services |  |  |  | 2,557,250 |
| Miscellaneous | 21,000 |  |  | 500 |
| Transportation Grant |  |  | 228,000 |  |
| Interest | 200 | 5 | 10 | 500 |
|  |  |  |  |  |
| Total Estimated |  |  |  |  |
| Revenues | 1,914,225 | 102,805 | 228,010 | 2,565,750 |
|  |  |  |  |  |
| **Total Resources** |  |  |  |  |
| **Available for** |  |  |  |  |
| **Appropriation** | **4,144,225** | **222,205** | **283,010** | **4,865,750** |
|  | **General Fund** | **Municipal Aid Fund** | **Park Fund** | **Water/Sewer Fund** |
| **Estimated** |  |  |  |  |
| **Appropriations:** |  |  |  |  |
| General Government | 1,008,200 |  |  |  |
| Public Works | 495,360 | 222,000 |  |  |
| Water/Sewer |  |  |  | 2,428,750 |
| Parks/Recreation |  |  | 866,950 |  |
|  |  |  |  |  |
| **Total Appropriations** | **1,503,560** | **222,000** | **866,950** | **2,428,750** |
|  |  |  |  |  |
| **Excess of Resources** |  |  |  |  |
| **Over/Under Appropriations** | **2,640,665** | **205** | **(583,940)** | **2,437,000** |
|  |  |  |  |  |
| Fund Transfers | (650,000) | 50,000 | 600,000 |  |
|  |  |  |  |  |
| **Estimated Fund** |  |  |  |  |
| **Balances/Retained** |  |  |  |  |
| **Earnings-End of** |  |  |  |  |
| **Fiscal Year** | **1,990,665** | **50,205** | **16,060** | **2,437,000** |

**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 14th day of June, 2022.

Approved and passed on second reading by 4 Members of City Council on the 12th day of July, 2022.

DATE OF PUBLICATION: July 7, 2022

Approved:

Gabe Brown, Mayor \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Attest:

Gevana Hicks, 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.