

ORDINANCE 2020-02

**AN ORDINANCE ADOPTING THE CITY OF SADIEVILLE
KENTUCKY ANNUAL BUDGET FOR THE FISCAL YEAR
JULY 1, 2020 THROUGH JUNE 30, 2021**

**ESTIMATION OF 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 legislative body; and
WHEREAS, the legislative body has reviewed such budget proposal and made necessary modifications,

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF SADIEVILLE,

SECTION 1: That the annual budget for the fiscal year beginning July 1, 2020 and ending June 30, 2021 is hereby adopted as follows:

Resources Available:	General Fund	Police	Parks	Streets	Bldg Maint	Capital
Funds Whitaker Bank	\$ 210,384.51					
Funds United Bank	\$ 67,411.68					
Protected Reserve	\$ 103,907.28					
<i>Estimated Revenues:</i>						
Intergovernmental Revenues						
Scott County	\$ 125,000.00					
Other Intergov. Rev.	\$ 14,661.73					
<i>Other Revenue:</i>						
Property Taxes	\$ 31,216.80					
Insurance Premium Taxes	\$ 71,979.63					
Fees, Licenses, Permits	\$ 9,231.92					
Grants	\$ 0.00					
Other Revenue	\$ 0.00					
Interest Income	\$ 1,675.51					
Total Estimated Revenues	\$ 635,469.06	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Assets/Infrastructure	\$ 490,478.72					
Total Resources	\$1,125,947.78					
Appropriations:	General Fund	Police	Parks	Streets	Bldg Maint	Capital
General Government	\$ 90,000.00					
Building & Maint.					\$ 40,000.00	
Streets & Walkways				\$ 50,000.00		
Parks & Recreation			\$ 15,000.00			
Public Safety		\$ 90,000.00				
Capital Improvements						\$ 100,000.00
Total Appropriations:	\$ 90,000.00	\$ 90,000.00	\$ 15,000.00	\$ 50,000.00	\$ 40,000.00	\$ 100,000.00

Fiscal Year End Estimated Fund Balances

Funds from General Funds used for Police, Parks, Streets and Building Maintenance.

Total Funds \$ 635,469.06

Assets/Liabilities \$ 490,478.72

Total Fund Balance \$ 1,125,947.78

Total Appropriations \$ 388,810.00

Resources Over Appropriations \$ 737,137.78

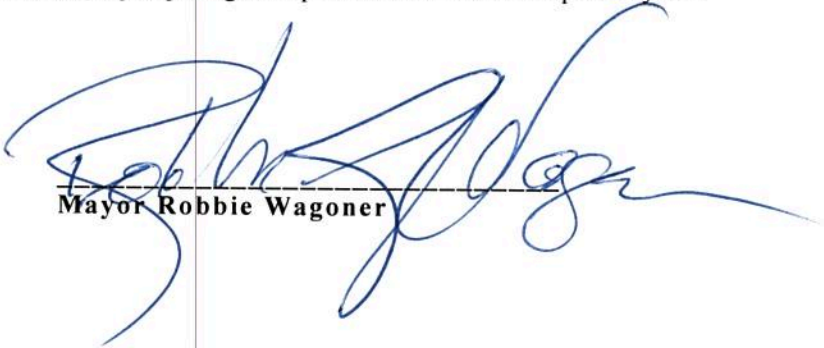
Section 2: This budget ordinance shall be administered by the executive authority as prescribed and set forth in the Kentucky Revised Statutes. Administration shall include, but not be limited to, at least the following:

- A. Provide for Budget Amendments if called for by the City Commission or if anticipated through implementation.
- B. Prepare any financial statements required for publication purposes, pursuant to KRS 91A & GASB #34.
- C. Cause each fund of this budget to be audited as prescribed by law.

Section 3: This ordinance shall become effective immediately upon passage and public notification as required by law.

Introduction by first reading: May 26, 2020

Adopted on second reading: June 22, 2020


Mayor Robbie Wagoner

ATTEST:


Laura Centers, City Clerk/Treasurer