

CITY OF WELLINGTON, KENTUCKY
ORDINANCE NO. 1 , SERIES 2013

AN ORDINANCE ADOPTING THE CITY OF WELLINGTON, KENTUCKY ANNUAL BUDGET FOR THE FISCAL YEAR JULY 1, 2013 THROUGH JUNE 30, 2014 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 Commission, and

WHEREAS, the City Commission has reviewed such budget proposal and made necessary modifications,

NOW, THEREFORE BE IT ORDAINED BY THE CITY OF WELLINGTON

SECTION 1: The annual budget for the fiscal year July 1, 2013 through June 30, 2014 is hereby adopted as follows:

General Fund

Beginning Fund Balance - 7/1/2013		\$ 356,880	
REVENUE			
Assessments	\$ 95,000		
Insurance premium tax	35,000		
Interest on investments	8,400		
Miscellaneous revenue	<u>1,300</u>		
Total revenue		\$ 139,700	
OPERATING EXPENSES			
Garbage and recycling collection	\$ 40,200		
Fire protection	34,000		
Police protection	15,000		
General and administrative expenses	<u>41,635</u>		
Total operating expenses		\$ <u>130,835</u>	
Surplus		\$ <u>8,865</u>	
Projected Ending Fund Balance - 6/30/2014		\$ 365,745	

Municipal Road Aid Fund

Beginning Fund Balance - 7/1/2013				\$ 94,830	
REVENUE					
Road fund income			\$ 14,250		
Interest on investments			<u>25</u>		
Total revenue				\$ 14,275	
OPERATING EXPENSES					
Sidewalk improvements			\$ 30,000		
Miscellaneous operating expenses			<u>9,500</u>		
Total operating expenses				<u>\$ 39,500</u>	
Surplus/(deficit)				<u>\$ (25,225)</u>	
Projected Ending Fund Balance - 6/30/2014				\$ 69,605	

The Mayor may expend funds in accordance with the budget ordinance and no additional authorization from the Commission is needed as long as the expenditure does not exceed the amount appropriated for that purpose in the budget.

SECTION 2: This Ordinance shall take effect and be in force and effect from and after its passage and publication. The Mayor of the City of Wellington is authorized and directed to publish and advertise this Ordinance as required by law.

<u>COMMISSION MEMBERS</u>	<u>YES</u>	<u>NO</u>	<u>ABSTAIN</u>
Judy Kaleher	<u> X </u>	<u> </u>	<u> </u>
Michael Newton	<u> X </u>	<u> </u>	<u> </u>
Joan Noles	<u> X </u>	<u> </u>	<u> </u>
Sara Sievert	<u> X </u>	<u> </u>	<u> </u>
Rick Sims, Mayor	<u> X </u>	<u> </u>	<u> </u>

FIRST READING April 23, 2013

SECOND READING June 25, 2013

PASSED AND APPROVED this 25 day of June, 2013.

RICK SIMS, Mayor
City of Wellington, Kentucky

PUBLICATION DATE: _____

ATTEST:

Ellen Hauber, City Clerk