

CITY OF WELLINGTON, KENTUCKY
ORDINANCE NO 6, SERIES 2015-2016

AN ORDINANCE ADOPTING THE CITY OF WELLINGTON, KENTUCKY ANNUAL BUDGET FOR THE FISCAL YEAR JULY 1, 2015 THROUGH JUNE 30, 2016 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, 2015 through June 30, 2016 is hereby adopted as follows:

General Fund

Beginning Fund Balance - 7/1/2015		\$ 385,921
REVENUE		
Assessments	\$ 105,600	
Insurance premium tax	38,000	
Miscellaneous revenue	<u>16,000</u>	
Total revenue		\$ 159,600
OPERATING EXPENSES		
Garbage and recycling collection	\$ 40,000	
Fire protection	36,000	
Police protection	15,000	
General and administrative expenses	<u>86,800</u>	
Total operating expenses		\$ <u>177,800</u>
Surplus/(Deficit)		\$ <u>(18,200)</u>
Projected Ending Fund Balance - 6/30/2016		\$ <u><u>367,721</u></u>

Municipal Road Aid Fund

Beginning Fund Balance - 7/1/2015		\$ 104,315
REVENUE		
Road fund income	\$ 9,600	
Other miscellaneous income	<u>15</u>	
Total revenue		\$ 9,615
OPERATING EXPENSES		
Sidewalk improvements	\$ 60,000	
Miscellaneous operating expenses	<u>35,650</u>	
Total operating expenses		\$ <u>95,650</u>
Surplus/(Deficit)		\$ <u>(86,035)</u>
Projected Ending Fund Balance - 6/30/2016		\$ <u><u>18,280</u></u>

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>
Sara Sievert	X	___	___
Ellen Hauber	___	___	___
Sandra Moon	X	___	___
Suzanne Arrow	___	___	___
Michael Newton	X	___	___

FIRST READING May 26, 2015

SECOND READING June 23, 2015



Michael B. Newton, Mayor
City of Wellington, Kentucky

Publication: Mailing

Attest:



Lois Roby, City Clerk