

CITY OF WELLINGTON, KENTUCKY
ORDINANCE NO 3 SERIES 2019-2020

AN ORDINANCE ADOPTING THE CITY OF WELLINGTON, 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 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, 2020 through June 30, 2021 is hereby adopted as follows:

	General Fund	Road Aid Fund
Estimated beginning fund balance	\$ 515,000	\$ 46,000
ESTIMATED REVENUE:		
Property taxes assessments	\$ 91,750	\$ -
Insurance premium taxes	52,000	-
Municipal road aid	-	11,100
Grants	4,200	
Interest earned	2,800	100
Miscellaneous revenue	5,300	-
Total revenue	\$ 156,050	\$ 11,200
ESTIMATED OPERATING EXPENSES:		
Sanitation	\$ 40,150	\$ -
Fire protection	38,700	-
Police protection	17,000	-
General and administrative	65,500	10,000
Total expenses	\$ 161,350	\$ 10,000
Total operating expenses		
Surplus / (deficit)	\$ (5,300)	-\$ 1,200
Estimated ending fund balance	\$ 509,700	\$ 47,200

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>
Milos Maldonado	X		
Carol Petrites	X		
Neal Cox	X		
Jeremy Judah	X		

FIRST READING: April 28, 2020

SECOND READING:

Sara Sievert _____

Sara Sievert, Mayor
City of Wellington, Kentucky

Lois Roby _____

Lois Roby, City Clerk
City of Wellington., Kentucky

Publication: Mailing