

CITY OF WELLINGTON, KENTUCKY
ORDINANCE NO 4 , SERIES 2016-2017

AN ORDINANCE ADOPTING THE CITY OF WELLINGTON, KENTUCKY ANNUAL BUDGET FOR THE FISCAL YEAR JULY 1, 2017 THROUGH JUNE 30, 2018 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, 2017 through June 30, 2018 is hereby adopted as follows:

| | General Fund | Road Aid Fund |
|---|--------------------|------------------|
| Estimated beginning fund balance - 7/1/17 | \$ 450,300 | \$ 12,300 |
| ESTIMATED REVENUE: | | |
| Property taxes assessments | \$ 104,000 | \$ - |
| Insurance premium taxes | 45,000 | - |
| Municipal road aid | - | 11,160 |
| Grants | 7,000 | - |
| Interest earned | 1,250 | 10 |
| Miscellaneous revenue | 5,000 | - |
| Total revenue | \$ 162,250 | \$ 11,170 |
| ESTIMATED OPERATING EXPENSES: | | |
| Sanitation | \$ 40,100 | \$ - |
| Fire protection | 36,000 | - |
| Police protection | 15,000 | - |
| General and administrative | 103,700 | - |
| Total expenses | \$ 194,800 | \$ - |
| Total operating expenses | | |
| Surplus / (deficit) | \$ (32,550) | \$ 11,170 |
| Estimated ending fund balance - 6/30/18 | \$ 417,750 | \$ 23,470 |

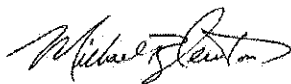
The Mayor may expend funds in accordance with the budget ordinance and no additional authorization from the Commission is needed as long as the expenditure does not exceed the amount appropriated for that purpose in the budget.

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.

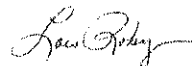
| <u>COMMISSION MEMBERS</u> | <u>YES</u> | <u>NO</u> | <u>ABSTAIN</u> |
|---------------------------|------------|-----------|----------------|
| Sandra Moon | X | — | — |
| Heather Peterson | X | — | — |
| Sara Sievert | X | — | — |
| Chris Schultz | X | — | — |

FIRST READING: April 25, 2017

SECOND READING: May 23, 2017



Michael B. Newton, Mayor
City of Wellington, Kentucky



Lois Roby, City Clerk
City of Wellington., Kentucky

Publication: Mailing