

ORDINANCE NO. 559

**AN ORDINANCE ADOPTING THE CITY OF MORGANFIELD, KENTUCKY
ANNUAL BUDGET FOR THE FISCAL YEAR
1 JULY 2022 THROUGH 30 JUNE 2023**

**BY ESTIMATING REVENUES AND RESOURCES AND APPROPRIATING FUNDS
FOR THE OPERATION OF CITY GOVERNMENT**

WHEREAS, the annual budget proposal and message has been prepared and delivered to the City Council; and

WHEREAS, the City Council has revised such budget proposal and made necessary modifications,

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF MORGANFIELD, KENTUCKY,

SECTION 1:

That the annual budget for the fiscal year beginning 1 July 2022 and ending 30 June 2023 is hereby adopted as follows:

Resources Available:

Fund balance carried forward (estimated) 2,054,012

Estimated Revenue:

001 General Fund	<u>\$2,558,907</u>
002 Agency Fund	<u>0</u>
003 Municipal Aid Fund	<u>250,450</u>
004 Economic Assistance Fund	<u>450,650</u>
005 Local Law Enforcement Block Grant	<u>0</u>
008 Water and Sewer Fund	<u>4,232,233</u>
008 USDA R&D Loan/Grant-Phase III	<u>3,481,000</u>
008 Delta Regional Authority Grant-E. Main St. Water Main	<u>0</u>
020 Gas Revenue Fund	<u>3,986,598</u>

Total Estimated Revenue \$14,959,838

Total resources available for appropriation \$17,013,850

Estimated Appropriation

001 General Fund	<u>\$3,375,679</u>
002 Agency Fund	<u>0</u>
003 Municipal Aid Fund	<u>147,500</u>
004 Economic Assistance Fund	<u>100,000</u>
005 Local Law Enforcement Block Grant	<u>0</u>
008 Water and Sewer Fund	<u>8,265,004</u>
020 Gas Revenue Fund	<u>3,004,049</u>
	<u>\$14,892,232</u>


Total Appropriations: \$14,892,232


Less: Appropriations of Carry Over Funds 0

Total Current Year Appropriations \$14,892,232

Estimated fund balance at end of fiscal year: \$2,121,618

First Reading: 5/26/2022
Second Reading: 06/23/2022
Published: 06/29/2022


Randy Greenwell, Mayor


Scott Clements, City Administrator