

ORDINANCE NO. 503
AN ORDINANCE ADOPTING THE CITY OF MORGANFIELD, KENTUCKY
ANNUAL BUDGET FOR THE FISCAL YEAR
1 JULY 2012 THROUGH 30 JUNE 2013,
(AMENDED)

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 2012 and ending 30 June 2013
is hereby adopted as follows:

Resources Available:

<u>Fund balance carried forward (estimated)</u>	<u>\$4,293,754</u>	<u>3,927,200</u>
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Estimated Revenue:

001 General Fund	<u>\$1,992,560</u>	<u>2,488,000</u>	
002 Agency Fund	<u>0</u>		
003 Municipal Aid Fund	<u>82,000</u>	<u>87,000</u>	
004 Economic Assistance Fund	<u>135,500</u>	<u>149,300</u>	
005 Local Law Enforcement Block Grant	<u>0</u>		
008 Water and Sewer Fund	<u>5,683,566</u>	<u>5,771,600</u>	
020 Gas Revenue Fund	<u>2,747,900</u>	<u>2,946,500</u>	
<u>Total Estimated Revenue</u>	<u>\$10,641,526</u>	<u>11,442,400</u>	

Total resources available
for appropriation

\$14,935,280 15,369,600

001 General Fund	<u>\$3,181,119</u>	<u>3,471,700</u>	
002 Agency Fund	<u>0</u>		
003 Municipal Aid Fund	<u>0</u>	<u>75,000</u>	
004 Economic Assistance Fund	<u>0</u>	<u>660,000</u>	
005 Local Law Enforcement Block Grant	<u>0</u>		
008 Water and Sewer Fund	<u>8,473,385</u>	<u>7,818,400</u>	
020 Gas Revenue Fund	<u>1,850,900</u>	<u>1,919,400</u>	
	<u>\$13,505,404</u>	<u>13,944,500</u>	

Total Appropriations:

\$13,505,404 13,944,500

Less: Appropriations of Carry Over Funds

(2,862,878) (2,502,100)

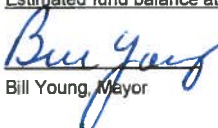
Total Current Year Appropriations

\$10,641,526 11,442,400

Less: Payment on Gas Bond Issue

Estimated fund balance at end of fiscal year:

\$1,429,876 1,425,100


 Bill Young, Mayor

ATTEST:  David Presser, City Adm.

First Reading: June 20, 2013
 Second Reading: June 24, 2013
 Published : June 26, 2013