

ORDINANCE NO. 516
 AN ORDINANCE ADOPTING THE CITY OF MORGANFIELD, KENTUCKY
 ANNUAL BUDGET FOR THE FISCAL YEAR
 1 JULY 2015 THROUGH 30 JUNE 2016,

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 2015 and ending 30 June 2016
 is hereby adopted as follows:

Resources Available:

Fund balance carried forward (estimated) \$1,429,876

Estimated Revenue:

001 General Fund	<u>\$2,171,000</u>
002 Agency Fund	<u>0</u>
003 Municipal Aid Fund	<u>85,000</u>
004 Economic Assistance Fund	<u>152,500</u>
005 Local Law Enforcement Block Grant	<u>0</u>
008 Water and Sewer Fund	<u>2,674,500</u>
020 Gas Revenue Fund	<u>3,489,500</u>

Total Estimated Revenue \$8,572,500

Total resources available
 for appropriation

\$10,002,376

001 General Fund	<u>\$3,580,022</u>
002 Agency Fund	<u>0</u>
003 Municipal Aid Fund	<u>244,000</u>
004 Economic Assistance Fund	<u>0</u>
005 Local Law Enforcement Block Grant	<u>0</u>
008 Water and Sewer Fund	<u>2,356,094</u>
020 Gas Revenue Fund	<u>2,320,811</u>
	<u>\$8,500,927</u>

Total Appropriations: \$8,500,927


Less: Appropriations of Carry Over Funds 71,573

Total Current Year Appropriations \$8,572,500

Less: Payment on KIA Loan for CSO Project (\$162,421)

Estimated fund balance at end of fiscal year: \$1,339,028

First Reading April 23, 2015
 Second Reading May 28, 2015
 Published June 3, 2015


Dickie Berry, Mayor


Gary Vetter, City Administrator