

ORDINANCE NO. 518  
 AN ORDINANCE ADOPTING THE CITY OF MORGANFIELD, KENTUCKY  
 ANNUAL BUDGET FOR THE FISCAL YEAR  
 1 JULY 2015 THROUGH 30 JUNE 2016,

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

Resources Available:

Fund balance carried forward (estimated)	<u>\$1,429,876</u>	<u>\$1,429,876</u>
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Estimated Revenue:

001 General Fund	<u>\$2,171,000</u>	<u>\$2,171,000</u>	
002 Agency Fund	<u>0</u>	<u>0</u>	
003 Municipal Aid Fund	<u>85,000</u>	<u>85,000</u>	
004 Economic Assistance Fund	<u>152,500</u>	<u>152,500</u>	
005 Local Law Enforcement Block Grant	<u>0</u>	<u>0</u>	
008 Water and Sewer Fund	<u><del>2,674,500</del></u>	<u>1,674,500</u>	
008 Community Development Block Grant # 14-022	<u>0</u>	<u>1,000,000</u>	
020 Gas Revenue Fund	<u>3,489,500</u>	<u>3,489,500</u>	
 Total Estimated Revenue	 <u>\$8,572,500</u>	 <u>\$8,572,500</u>	

Total resources available  
for appropriation

\$10,002,376 \$10,002,376

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

Total Appropriations:

\$8,500,927 \$8,500,927

Less: Appropriations of Carry Over Funds

71,573 71,573

Total Current Year Appropriations

\$8,572,500 \$8,572,500

Less: Payment on KIA Loan for CSO Project

(\$162,421) (\$162,421)

Estimated fund balance at end of fiscal year:

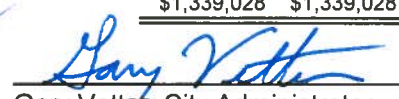
\$1,339,028 \$1,339,028

First Reading July 08, 2015

Second Reading July 23, 2015

Published July 29, 2015

  
 s/s Dickie Berry -Mayor

  
 Gary Vetter, City Administrator