

ORDINANCE NO. 2021-002

AN ORDINANCE ADOPTING THE CITY OF EMINENCE, KENTUCKY ANNUAL BUDGET FOR THE FISCAL YEAR OF JULY 1, 2021 THROUGH JUNE 30, 2022 ESTIMATING REVENUE 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 Council; and WHEREAS, the City Council has reviewed such budget proposal and made necessary modification, NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF EMINENCE, KENTUCKY.

SECTION ONE:

That the annual budget for the fiscal year beginning July 1, 2021 and ending June 30, 2022 is hereby adopted as follows:

	GENERAL FUND	MUNICIPAL AID	MUNICIPAL W & S	LGEA FUND	SPECIAL FUNDS- DEBT SERVICE & RESERVE ACCTS
Resources Available					
Fund Balance Carried Forward	1,655,247.00	343,350.00	1,194,985.00	16,950.00	2,372,594.00
Estimated Revenues:					
Property Taxes	371,000.00				
Bank Deposit Tax	12,000.00				
Vehicle Taxes	29,000.00				
Insurance Premium Tax	400,000.00				
Beer/Liquor Licenses	4,300.00				
Intergovernmental Revenues	7,500.00	45,000.00		4,000.00	
Charges for Services	85,015.00		1,237,700.00		7,000.00
Other Revenues	49,250.00				
Franchise Fees	100,800.00	450.00	16,200.00	12.00	5,278.00
Payment in Lieu of Taxes	16,000.00				
Net Profits	166,250.00		143,750.00		
Project Grants/Loans/Other	34,604.00				
Total Resources Available for Appropriation	2,930,966.00	388,800.00	2,592,635.00	20,962.00	2,384,872.00
Appropriation:					
General Government	344,840.00				
Festival	23,700.00				
Public Safety					
Police	966,472.00				3,500.00
Fire	179,344.00				13,760.00
Public Works					
Streets/Sanitation	215,658.00	54,000.00			
Public Utilities			1,367,657.00		166,850.00
Parks & Recreation	38,050.00				
Total Appropriation	1,768,064.00	54,000.00	1,367,657.00		184,110.00
Excess of Resources Over/Under Appropriation	1,162,902.00	334,800.00	1,224,978.00	20,962.00	2,200,762.00
Other Resources					
Interfund Transfers	24,760.00				158,385.00
Other - General					
Estimated Fund Balance End of Fiscal Year	1,187,662.00	334,800.00	1,224,978.00	20,962.00	2,359,147.00

SECTION TWO:

This budget ordinance shall be administered by the executive authority as prescribed and set forth in Kentucky Revised Statutes. Administration shall include but not be limited to at least the following:

- A. Preparation and submission of financial statements which include budgetary comparisons on not less than a quarterly basis.
- B. Provide for budget amendments if called for by the council if anticipated through implementation.
- C. Prepare any financial statements required for publication purposes pursuant to KRS 424 and 91A.
- D. Cause each fund of this budget to be audited as prescribed by law.

SECTION THREE:

This ordinance shall be published in the Henry County Local newspaper by title and summary within thirty (30) days after adoption.

SECTION FOUR:

This ordinance becomes effective immediately upon passage and publication as required by law.

Adopted this 14th day of June, 2021.

ATTEST: 
 ROBIN L. MULLINS, CITY CLERK
 CITY OF EMINENCE, KENTUCKY


 DRANE STEPHENS, MAYOR
 CITY OF EMINENCE, KENTUCKY

FIRST READING: 5/10/2021
 SECOND READING: 6/14/2021
 PUBLISHED: 6/23/2021