

Ord. 20-1063
AN ORDINANCE ADOPTING THE CITY OF COLD SPRING, KENTUCKY
AMENDED BUDGET FOR THE FISCAL YEAR
JULY 1, 2019 THROUGH JUNE 30, 2020

Whereas, an amended budget proposal and message have been prepared and delivered to the legislative body: and,

Whereas, the legislative body has reviewed such budget proposal and modifications have been made accordingly.

NOW, THEREFORE, BE IT ORDAINED BY the City of Cold Spring Kentucky
as follows:

SECTION ONE: That the amended annual budget for the fiscal year beginning July 1, 2019 and ending on June 30, 2020 is adopted as set forth herein:

| | GENERAL FUND | | MUNICIPAL ROAD FUND | | STORMWATER FUND | |
|-------------------------------------|-----------------------|------------|----------------------------|-------------|--------------------|---------|
| RESOURCES AVAILABLE: | | | | | | |
| FUND BALANCE, BEGINNING OF YEAR | 6,803,630 | 8,092,654 | <122,080> | <300,326> | 466,166 | 547,763 |
| ESTIMATED REVENUES | | | | | | |
| PROPERTY TAX | 1,003,794 | 995,577 | | | | |
| LICENSES & PERMITS | 218,122 | 138,316 | | | | |
| INTERGOVERNMENTAL FINANCING | 403,762 | 105,890 | 117,132 | 117,892 | | |
| FINES & FORFEITS | 7085 | 8,560 | | | | |
| CHARGES FOR SERVICES | 341,639 | 359,499 | | | | |
| PARK, RECREATION & TREE | 2,882 | 2,200 | | | | |
| FORFEITURE MONEY | 0.00 | 2500 | | | | |
| OTHER | 2,426,417 | 2,347,556 | 760 | | 258,275 | 248,700 |
| TOTAL ESTIMATED REVENUE | 4,103,701 | 3,960,098 | 117,892 | 117,892 | 258,275 | 248,700 |
| TOTAL RESOURCES AVAILABLE | 10,728,632 | 12,052,752 | <4188> | <182,43> | 724,441 | 796,463 |
| APPROPRIATIONS: | | | | | | |
| GENERAL GOVERNMENT | 882,069 | 981,044 | | | 176,678 | 185,476 |
| POLICE | 1,226,906 | 1,812,790 | 45,638 | | | |
| PUBLIC WORKS | 460,742 | 637,336 | | | | |
| ENTERPRISES | 21,981 | 23,131 | | | | |
| EQUIPMENT & VEHICLES | | | | | | |
| MUNICIPAL ROAD FUND | | | 250,500 | 1,946,120 | | |
| PARKS, RECREATION & TREE | 46592 | 51,763 | | | | |
| TOTAL APPROPRIATIONS | 2,814,677 | 3,506,065 | <178,246> | <1,828,228> | 176,678 | 185,479 |
| EXCESS REV. OVER/UNDER APPROPRIATIO | 1,289,024 | 454,034 | <178,246> | <1,828,228> | 81,597 | 63,221 |
| INTERFUND TRANSFERS IN | | | | 1,850,000 | | |
| INTERFUND TRANSFERS OUT | 717,885 | 1,850,000 | | | | |
| ESTIMATED FUND BALANCE, END OF YEAR | 8,092,654 | 6,696,687 | <300,326> | 21,772 | 547,763 | 674,208 |

SECTION TWO: Any section or provision of this Ordinance which is declared invalid by a court of competent jurisdiction for any reason, such declaration shall not invalidate, or adversely affect, the remainder of the Ordinance.

SECTION THREE: This Ordinance shall be in full force and effect from and after its passage, publication and recording, according to law.

Adopted this 11 day of May, 2020

First Reading 4/27/2020

Votes Cast 6 Yes 0 No

Second Reading 5/11/2020

Votes Cast 6 Yes 0 No

City of Cold Spring

By: /s/ D. Angelo Penque
D. Angelo Penque
Mayor

Attest: /s/ Robin Morency
Robin Morency
City Clerk