

ORDINANCE # 02-06 ADOPTING THE CITY OF SMITHS GROVE, KENTUCKY ANNUAL BUDGET FOR FY 2002 - 2003 BY ESTIMATING REVENUES AND APPROPRIATING FUNDS FOR THE OPERATION OF THE CITY GOVERNMENT

WHEREAS: An annual budget proposal message has been prepared and delivered to the City Commission, and

WHEREAS: The City Commission has reviewed such budget and proposal and made the necessary changes

NOW, THEREFORE BE IT ORDAINED BY THE CITY OF SMITHS GROVE, KENTUCKY:

Section 1. That the annual budget for the fiscal year 2002 - 2003 beginning 7/1/2002 and ending 6/30/2003 is hereby adopted as follows:

| RESOURCES AVAILABLE: | GENERAL FUND | MA & LGEAF FUNDS | RESERVED INVESTMENTS | TOTALS |
|--|--------------|------------------|----------------------|--------------|
| FUND BALANCE FORWARD | \$ 50,000.00 | \$ 23,000.00 | \$ 514,000.00 | \$587,000.00 |
| Estimated Revenues: | | | | |
| Property Taxes | \$ 29,000.00 | | | \$ 29,000.00 |
| Licenses & Permits | \$ 2,800.00 | | | \$ 2,800.00 |
| Intergovernmental Revenues | \$ 609.00 | \$ 12,000.00 | | \$ 12,609.00 |
| Insurance Premiums | \$ 92,000.00 | | | \$ 92,000.00 |
| Franchise Fees | \$ 14,000.00 | | | \$ 14,000.00 |
| Interest | \$ 500.00 | | \$ 10,000.00 | \$ 10,500.00 |
| Miscellaneous | \$ 1,200.00 | | | \$ 1,200.00 |
| TOTAL ESTIMATED REVENUES: | \$140,109.00 | \$ 12,000.00 | \$ 10,000.00 | \$162,109.00 |
| TOTAL RESOURCES AVAILABLE FOR APPROPRIATION: | \$190,109.00 | \$ 35,000.00 | \$ 524,000.00 | \$749,109.00 |

| | | | | |
|------------------------------------|--------------|--------------|---------------|--------------|
| <u>APPROPRIATIONS</u> | | | | |
| Administrative | \$ 74,978.00 | | | \$ 74,978.00 |
| Police | \$ 43,150.00 | | | \$ 43,150.00 |
| Streets | \$ 11,600.00 | \$ 25,000.00 | \$ 35,000.00 | \$ 71,600.00 |
| Public Health, Safety & Welfare | \$ 10,350.00 | | | \$ 10,350.00 |
| Capital Expenditures | | | \$ 35,000.00 | \$ 35,000.00 |
| TOTAL APPROPRIATIONS | \$140,078.00 | \$ 25,000.00 | \$ 70,000.00 | \$235,078.00 |
| ESTIMATED FUND BALANCE | \$ 50,031.00 | \$ 10,000.00 | \$ 454,000.00 | \$514,031.00 |

Section 2. That this ordinance shall be of effect on 7/1/2002.

APPROVED: Walt M^cCay, Jr.
Walt McCay, Jr., Mayor

ATTEST: Vicki K. Weisshaar
Vicki K. Weisshaar, City Clerk

First Reading: 5/20/02

Second Reading: 6/24/02

All interested persons are hereby notified that a summary of FY 2002 - 2003 budget for the City of Smiths Grove, Kentucky including the intended use of Municipal Aid Road Funds and Local Government Economic Assistance Funds is available for public inspection. The budget summary and necessary documentation to support the summary is available at City Hall Monday - Friday 8:00 a.m. - 4:00 p.m.