

**AN ORDINANCE # 07-01 230.20 ADOPTING THE CITY OF SMITHS GROVE, KY  
ANNUAL BUDGET FOR THE FISCAL YEAR  
July 1, 2007 through June 30, 2008  
ESTIMATING REVENUES 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 Commission; and  
WHEREAS, the City Commission has reviewed such budget proposal and made necessary modifications;  
NOW, THEREFORE BE IT ORDAINED BY THE CITY OF SMITHS GROVE, :KENTUCKY

**SECTION 1:**

That the Annual Budget for the Fiscal Year beginning July 1, 2007 and ending June 30, 2008 is hereby adopted as follows:

	GENERAL FUND	MRAF	TOTAL
<b>RESOURCES AVAILABLE:</b>			
FUND BALANCE FORWARD	515,370	94,348	609,718
<b>ESTIMATED REVENUES:</b>			
Property Taxes	45,000		45,000
Licenses & Permits	2,000		2,000
Intergovernmental Revenues	3,600	227,500	231,100
Insurance Premiums	88,000		88,000
Franchise Fees	14,000		14,000
Miscellaneous	500		500
Interest	180		180
Interest Reserve Accts	10,000	400	10,400
<b>TOTAL EST. REVENUES:</b>	<b>163,280</b>	<b>227,900</b>	<b>391,180</b>
<b>TOTAL RESOURCES AVAIL.</b>	<b>678,650</b>	<b>322,248</b>	<b>1,000,898</b>
<b>FOR APPROPRIATION:</b>			

General Government	114,200		114,200
Police	66,510		66,510
Streets	11,500	225,000	236,500
Library	1,200		1,200
Cemetery	17,000		17,000
<b>TOTAL APPROPRIATIONS</b>	<b>210,410</b>	<b>225,000</b>	<b>435,410</b>
<b>ESTIMATE FUND BALANCE</b>	<del>468,240</del> 459,463	<del>97,248</del> 97,011	<del>565,488</del> 556,474

SECTION 2:

That this ordinance shall be in effect upon passage and publication on July 1, 2007

APPROVED

LARRY STEVEWATT, MAYOR

ATTEST

DONNA L LOONEY CITY CLERK

FIRST READING

May 24, 2007

SECOND READING

June 25, 2007

All interested persons are hereby notified that a summary of FY 2007/2008 Budget for the City of Smiths Grove, Kentucky including the intended use of Municipal Aid 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 the Municipal Center Monday through Friday 8:00 a.m. to 4:00 p.m.