

Mark

**CITY OF DRUID HILLS
ORDINANCE NO. 1-2018, 2018**

**AN ORDINANCE ESTABLISHING THE CITY OF DRUID HILLS
BUDGET FOR THE 2018/2019 FISCAL YEAR.**

IT IS HEREBY ORDAINED BY THE CITY OF DRUID HILLS:

Section 1: The City Commission hereby adopts the following budget for the City of Druid Hills for the 2018/2019 Fiscal Year.

SEE ATTACHED BUDGET.

Section 2: The City Commission affirms and ratifies all actions undertaken and formally approved by the collective body, meeting assembled, as it pertains to the 2018/2019 Fiscal Budget, during the interim from the first reading of this said ordinance until said ordinance's publication.

Section 3: The Mayor of the City is authorized and directed to publish and advertise this ordinance as required by law.

Section 4: This ordinance shall be effective upon publication.

First Reading held this 14th day of May, 2018.

Second Reading held this 11th day of June, 2018.

Effective the 1st day of July, 2017.

Affirmed by 4 ayes and 0 nays.

Attest:


Ben Franklin, City Mayor


Caroline Westfall, City Clerk

Summary

City of Druid Hills, Kentucky

Budget - Proposal

Fiscal Year July 1st - June 30th

REVENUES

	Proposed 2018-2019 Budget	May YTD Actual	Amendment 2 2017-2018 Budget
Property Tax	45,780.00	45,913.72	45,931.16
Insurance Premium Tax	29,000.00	32,991.71	25,565.00
Telecommunications Tax	2,000.00	1,881.71	2,000.00
Municipal Aid	5,500.00	5,719.07	5,400.00
Investment Income - General Fund	110.00	137.92	110.00
Investment Income - Road Fund	0.00	0.70	2.00
Miscellaneous	0.00	0.00	4,181.84

TOTAL REVENUE	82,390.00	86,644.83	83,190.00
----------------------	------------------	------------------	------------------

From Existing Reserves (Net)	2,446.00	0.00	0.00
------------------------------	----------	------	------

TOTAL RESOURCES	84,836.00		
------------------------	------------------	--	--

EXPENDITURES

Sanitation	30,036.00	27,533.00	30,030.00
Utilities	7,500.00	6,204.16	8,320.00
Road	5,475.00	1,118.00	5,125.00
Public Safety	1,000.00	0.00	1,000.00
General Government	40,825.00	28,055.17	38,715.00

TOTAL EXPENDITURES	84,836.00	62,910.33	83,190.00
---------------------------	------------------	------------------	------------------

2018-2019

	General	Road
Revenue	76,890.00	5,500.00
Expenditures	<u>80,336.00</u>	<u>4,500.00</u>
Excess (Shortfall)	(3,446.00)	1,000.00
Needed from Reserves	3,446.00	0.00

Actual Reserves	238,236.54	5,963.20
-----------------	------------	----------

Net From Reserves	2,446.00
--------------------------	-----------------