

ORDINANCE NO. 1

(Ordinance Series 2020-2)

AN ORDINANCE ESTABLISHING THE CITY OF DRUID HILLS BUDGET FOR THE 2020/2021 FISCAL YEAR.

BE IT ORDAINED BY THE COMMISSIONERS OF CITY OF DRUID HILLS:

SECTION I. The legislative body of the City hereby adopts the following budget of the City of Druid Hills for the 2020/2021 Fiscal year.

Fiscal Year July 1st - June 30th	2020-2021 Budget	General Budget	Road Budget
REVENUES			
Property Tax	34,000.00	34,000.00	0.00
Insurance Premium Tax	30,000.00	30,000.00	0.00
Telecommunications Tax	2,000.00	2,000.00	0.00
Municipal Aid	5,000.00	0.00	5,000.00
Investment Income - General Fund	150.00	150.00	0.00
Investment Income - Road Fund	2.00	0.00	2.00
Miscellaneous	0.00	0.00	0.00
TOTAL REVENUE	71,152.00	66,150.00	5,002.00
From Existing Reserves	56,523.00	45,025.00	11,498.00
TOTAL RESOURCES	127,675.00	111,175.00	16,500.00
EXPENDITURES			
Sanitation	32,000.00	32,000.00	0.00
Utilities	7,500.00	7,500.00	0.00
Road	40,000.00	23,500.00	16,500.00
Public Safety	1,000.00	1,000.00	0.00
General Government	47,175.00	47,175.00	0.00
TOTAL EXPENDITURES	127,675.00	111,175.00	16,500.00
		General	Road
Revenue	71,152.00	66,150.00	5,002.00
Expenditures	127,675.00	111,175.00	16,500.00
Needed from Reserves	56,523.00	45,025.00	11,498.00
		0.00	0.00
Actual Reserves		271,159.37	15,326.52
Cash		168,750.89	15,326.52
Investments		102,408.48	

SECTION II. The legislative body of the City affirms and ratifies all actions undertaken and formally approved by the collective body, meeting assembled, as it pertains to the 2020/2021 Fiscal Budget, during the interim from the first reading of this said ordinance until said ordinance's publication.

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SECTION III. The Mayor of the City is authorized and directed to publish and advertise this ordinance as required by law.

SECTION IV. This ordinance shall be effective the 1st day of July 2020.

FIRST READING: Held this 11th day of May, 2020.

SECOND READING: Held this 8th day of June, 2020.

Affirmed by 4 ayes and 0 nays.

Attest:

Bruce Barbour, Mayor

Caroline Westfall, Clerk