

City of Lakeview Heights  
385 Circle Drive  
Morehead, Kentucky 40351

**DRAFT**

Ordinance Number:	5	Adopted:	July 2, 2020
	<b>AMENDED BUDGET</b>		

AN ORDINANCE RELATING TO THE 2019-2020 ANNUAL BUDGET AND APPROPRIATIONS

WHEREAS, a proposed use hearing was held on June 4, 2020 and

WHEREAS, a public hearing was held on the proposed amended budget showing revenues and carry-over funds in the amount of \$74,651 and proposed expenditures in the amount of \$50,981 and carry-over of \$23,670 on June 30, 2020.

WHEREAS, the tax rate for the fiscal year 2019-2020 is 10.2 cents for each \$100.00 of assessed valuation.

NOW BE IT ORDAINED BY THE COMMISSION, CITY OF LAKEVIEW HEIGHTS, KENTUCKY:

- Section 1. That there be levied for the fiscal year 2019-2020 an ad valorem tax of 10.2 cents per \$100.00 of assessed valuation on all taxable real property within the jurisdiction.
- Section 2. That there be levied for the fiscal year 2019-2020 an ad valorem tax of 10.2 cents per \$100.00, which may include motor vehicles, public service taxes, and other tangible and intangible property.
- Section 3. The following budget is adopted for the year 2019-2020 and the amounts stated are appropriated for the purposes indicated:

<b>REVENUES</b>	
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Cash Carryover 2018-2019		21,000
Road Fund: Restricted Funds	Co-Op	14,340
	Carry Over 2018-2019	9,668
	Receipts	3,672
Property Taxes		14,380
Interest Income		23
Franchise Fees:	Cable	1,612
	Electric	5,231
Misc. Income (Min. Serv.,etc)		182
Community Building Rental		500
Public Service Taxes		2,982
Restitution for Prop. Damage		1,061
<b>TOTAL REVENUES</b>		<b>74,651</b>
<b>Expenditures</b>		
Street Repair and Maintenance:		
	Paving/Signage/Maint.	29,328
	Salt/Snow Removal, Etc	0
Salaries:		
Clerk/Treasurer		6,500
Mowing/Maintenance		4,500
Dues		55
Clean-up		0
Insurance		1,401
Utilities		1,726
Office Expense		2,400
Professional Fees		200
Payroll Taxes		2,410
Playground		523
Contingency		328
Community Building		1,610
Cash Carryover 2019-2020		23,670
<b>TOTAL EXPENDITURES</b>		<b>74,651</b>

Section 4. This ordinance becomes effective at the beginning of the fiscal year.

Section 5. This ordinance shall be published by title and summary within 30 days after its adoption.

This ordinance was first read at the regular meeting of the Commission for the City of Lakeview Heights on the 4<sup>nd</sup> day of June 2020 and received its second reading and was passed and adopted by said Commission on the 2th day of July, 2020 by a vote of 5 ayes and 0 nays

All Ordinances or parts thereof in conflict with this Ordinance are hereby repealed to the extent of such conflict.

This Ordinance will be in full force upon adoption.

PASSED AND ADOPTED BY THE BOARD OF COMMISSIONERS OF THE CITY OF LAKEVIEW HEIGHTS, KENTUCKY, on this 2th day of July 2020.

Amended First Reading:	June 4, 2020
Amended Second Reading:	July 2, 2020

City of Lakeview Heights

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Sam Mason, Mayor

ATTEST:

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Jennifer Bolt, City Clerk