

ORDINANCE NO 14-018

**AN ORDINANCE AMENDING THE ANNUAL BUDGET ORDINANCE FOR FISCAL
YEAR JULY 1, 2014 THROUGH JUNE 30, 2015**

SUMMARY

GENERAL FUND

Prior Year Revenues are increased by \$320,376. Community Services expenditures are increased by \$5,000. Transfers to Other Funds are increased by \$335,000. Debt Service expenditures are decreased by \$45,000.

GRANT FUND

Revenues are increased by \$33,615. Fire Department expenditures are increased by \$33,615.

ENVIRONMENTAL SERVICES FUND

Transfers in From Other Funds are increased by \$60,000. Stormwater expenditures are increased by \$60,000. Expenditures of \$172,500 are moved from the Capital expenditures department to the Stormwater department.

CAPITAL PROJECTS FUND

Intergovernmental Revenues are increased by \$125,000. Transfers in From Other Funds are increased by \$275,000. General Government expenditures are increased by \$400,000.

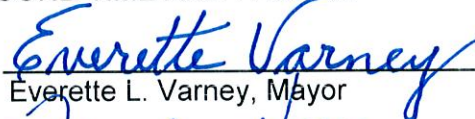
All ordinances or parts of ordinances in conflict with this ordinance are hereby repealed. This ordinance shall take effect after its passage and publication according to law.

The full text of Ordinance 14-018 is available for examination in the City Clerk's Office, 100 North Court Street, Georgetown, Kentucky 40324 or at www.georgetownky.gov.

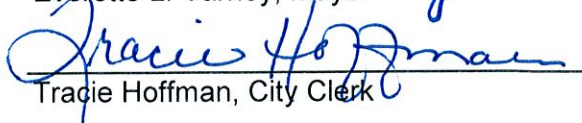
PUBLICLY INTRODUCED AND READ FIRST TIME: August 25, 2014

PUBLICLY READ SECOND TIME AND PASSED: September 8, 2014

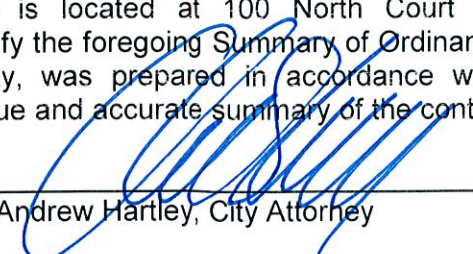
APPROVED:


Everette L. Varney, Mayor

ATTEST:


Tracie Hoffman, City Clerk

I, Andrew Hartley, hereby certify I am an Attorney licensed to practice law in the Commonwealth of Kentucky. My office is located at 100 North Court Street, Georgetown, Kentucky 40324. I further certify the foregoing Summary of Ordinance 14-018, of the City of Georgetown, Kentucky, was prepared in accordance with the requirements of KRS 83A.060(9), and is a true and accurate summary of the contents of said Ordinance.


Andrew Hartley, City Attorney

ORDINANCE # 14-018

AN ORDINANCE OF THE CITY OF GEORGETOWN, KENTUCKY, AMENDING THE ANNUAL BUDGET FOR THE FISCAL PERIOD JULY 1, 2014, THROUGH JUNE 30, 2015

SPONSORS: COUNCIL MEMBERS CONNIE TACKETT AND DAVID LUSBY

NOW THEREFORE, BE IT ORDAINED BY THE CITY OF GEORGETOWN, KENTUCKY, AS FOLLOWS:

SECTION ONE

The annual budget for the fiscal year beginning July 1, 2014 and ending June 30, 2015, adopted on June 23, 2014, by Ordinance 14-013 is amended as set forth in Exhibit A attached hereto and incorporated herein by reference.

SECTION TWO

Except as provided in the Georgetown Purchasing Policy adopted in Municipal Order 11-028, the Mayor is hereby authorized to enter into any contracts or agreements necessary to fulfill the operation of City government within the allocations listed in this ordinance.

SECTION THREE

If any section, subsection, sentence, clause, or phrase of this ordinance is for any reason held unconstitutional or otherwise invalid, such infirmities shall not affect the validity of the remaining portions of this ordinance.

SECTION FOUR

All ordinances or parts of ordinances in conflict with this ordinance are hereby repealed.

SECTION FIVE

This ordinance shall take effect after its passage and publication according to law.

PUBLICLY INTRODUCED AND READ FIRST TIME: August 25, 2014

PUBLICLY READ SECOND TIME AND PASSED: September 8, 2014

CITY OF GEORGETOWN, KENTUCKY
APPROVED:


Everett L. Varney, Mayor

ATTEST:


Tracie Hoffman, City Clerk

MEMORANDUM

DATE: August 25, 2014

TO: MAYOR VARNEY AND CITY COUNCIL

FR: STACEY CLARK, DIRECTOR OF FINANCE

RE: 2014-2015 BUDGET AMENDMENT #1

The main objective of this budget amendment is to bring in the remaining prior year revenue of \$320,376 from our last Toyota Net Profits estimate payment for their 3/31/14 fiscal year. This revenue, along with the excess current revenues in the 14-15 budget will be used to cover the costs of the demolition of the buildings on Washington and Broadway, the parking lot construction/renovation, and the Derby Estates stormwater project. This will be accomplished by transferring \$275,000 to the Capital Projects Fund (\$150,000 estimated for demo, \$125,000 estimated for our half of the parking lot) and \$60,000 to the Stormwater/Environmental Services Fund for the Derby Estates project to cover the contract with ECSI, easements, and resident inspections. We are also requesting \$5,000 be added to the Sister City line item to pay for travel expenses for the Tahara city officials that are coming to visit Georgetown next month. This will cover lodging, transportation, food, and activities while they are in town visiting us. Finally, the most recent debt service schedule provided to us by Ross, Sinclair, and Associates, indicates that our debt service for 14-15 on the new Police Department will be just under \$305,000, so we are able to decrease that line item in the budget by \$45,000.

In the Environmental Services Fund, there is the addition of \$60,000 to the Stormwater Systems for the Derby Estates Project. Also, the capital items for Stormwater have been moved from the Capital department to the Stormwater department at the request of the City Engineer so that all Stormwater expenses are accounted for in the same department.

In the Grant Fund, we are adding revenue and expense of \$33,615 to bring in the FEMA Assistance to Firefighters grant that was approved by resolution of the council in July. Also, in the new Chart of Accounts, we are accounting for grant revenues as local, state, or federal, not by individual grant name. This amendment shows the movement of those revenues into their appropriate category. The grants will be tracked using project names in the new accounting system so separate reporting will still be available to track individual grant revenue and expenses while minimizing the number of accounts needed to do so.

The demolition of the buildings and the parking lot construction will be accounted for in the Capital Projects Fund. In addition to the \$275,000 from the General Fund, the Capital Projects Fund includes additional revenue of \$125,000 which reflects the County's estimated portion of the parking lot construction.

2014-2015 Budget Amendment #1

General Fund

Original Budget Balance 43,720.00

Add:

Prior Year Revenues (From Toyota Net Profits FY14) 320,376.00

Sister City Expenses for Tahara City Officials Visit (5,000.00)

Transfer to Stormwater for Derby Estates Project (60,000.00)

Transfer to Capital Projects Fund for Parking Lot Project (275,000.00)

Reduce:

Police Department Debt Service 45,000.00

Total General Fund Balance Post-Amendment 69,096.00

Grant Fund

Original Budget Balance -

Add:

FEMA Assistance to Firefighters Grant 33,615.00

Fire Department Equipment (33,615.00)

Total Grant Fund Balance Post-Adjustment -

Stormwater Fund

Original Budget Balance -

Add:

Derby Estates Stormwater Project (60,000.00)

Transfer in From General Fund 60,000.00

Total Stormwater Fund Balance Post-Amendment -

Capital Projects Fund

Original Budget Balance -

Add:

Transfer in from General Fund 275,000.00

Intergovernmental Revenue 125,000.00

Demolition of Buildings at Washington & Broadway (150,000.00)

Parking Lot Construction/Renovation (250,000.00)

Total Capital Projects Fund Balance Post-Amendment -