

City of Lakeview Heights  
385 Circle Drive  
Morehead, Kentucky 40351

Ordinance Number:	5	Adopted:	July 2, 2020

**AN ORDINANCE RELATING TO THE 2020-2021 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 budget showing revenues and carry-over funds in the amount of \$50,058 and proposed expenditures in the amount of \$37,780 and carry-over of \$12,278 on June 30, 2021.

WHEREAS, the tax rate for the fiscal year 2020-2021 is 10.6 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 2020-2021 an ad valorem tax of 10.6 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 2020-2021 an ad valorem tax of 10.6 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 2020-2021 and the amounts stated are appropriated for the purposes indicated:

<b>REVENUES</b>		
Cash Carryover 2019-2020		23,670
Road Fund:		
	Carry Over 2019-2020	668
	Receipts Co-Op	3,300
Property Taxes		14,300
Interest Income		20
Franchise Fees:		
	Cable	1,600
	Electric	5,000
Community Building Rental		500
Public Service Taxes		1,000
<b>TOTAL REVENUES</b>		<b>50,058</b>
<b>Expenditures</b>		
Street Repair and Maintenance:		
	Paving/Signage/Maint.	3,000
	Salt/Snow Removal, Etc	3,000
Salaries:		
Clerk/Treasurer		6,500
Mowing/Maintenance		4,500
Dues		470
Clean-up		800
Insurance		1,600
Utilities		1,800
Office Expense		2,600
Professional Fees		450
Payroll Taxes		2,600
Playground/ City Park		1,000
Contingency		4,760
Community Building		4,700
Cash Carryover 2020-2021		12,278
<b>TOTAL EXPENDITURES</b>		<b>50,058</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>th</sup> day of June 2020 and received its second reading and was passed and adopted by said Commission on the 2nd 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All Ordinances or parts thereof in conflict with this Ordinance are hereby repealed to the extent of such conflict.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 2nd day of July 2020.

First Reading:	June 4, 2020
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