

City of Crossgate

Ordinance Number 02  
Series 2007

An ordinance relating to the budget for the 2007-2008 fiscal year.

WHEREAS, it is the desire of the Council of the City of Crossgate to approve its budget for fiscal year ending 2008;

WHEREAS, notification of budget considerations has been given to the residents of the City of Crossgate;

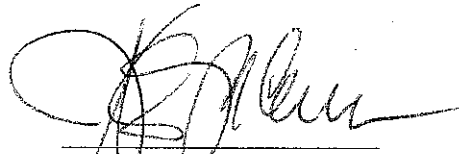
WHEREAS, the anticipated expenses of the City dictated that this budget is appropriate at this time and should be enacted;

WHEREAS, this budget was introduced at the meeting of May 14, 2007, had a second reading at the regular meeting of June 11, 2007, and received an affirmative vote of the majority of the members of the Council of the City of Crossgate;

Therefore, be it ordained by the City of Crossgate;

That the budget for the City of Crossgate for fiscal year 2008 is approved as outlined in Exhibit A attached hereto.

Enacted this 11 day of June 2007.



J. Kevin McCurren  
Mayor

ATTEST:



Susan Dotson  
City Clerk

# CITY OF CROSSGATE 4TH DRAFT BUDGET FISCAL 2007-2008

INCOME	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	YTD	BUDGET	%															
Interest Earned	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00	6,000.00	100%															
Coal/Mineral Tax	6.25			6.25			6.25			6.25			25.00	25.00	100%															
KY State Road	333.00	333.00	333.00	333.00	333.00	333.00	333.00	333.00	333.00	333.00	333.00	337.00	4,000.00	4,000.00	100%															
Property Tax				10,000.00	18,000.00	12,000.00							40,000.00	40,000.00	100%															
Insurance Tax	2,400.00			2,000.00	1,500.00		1,800.00	1,500.00		2,000.00	800.00		12,000.00	12,000.00	100%															
Other Income	83.00	83.00	83.00	83.00	83.00	83.00	83.00	83.00	83.00	83.00	83.00	87.00	1,000.00	1,000.00	100%															
Reserve Funds													29,365.00	29,365.00	100%															
<b>Total Income</b>	<b>\$922.25</b>	<b>\$916.00</b>	<b>\$916.00</b>	<b>\$12,922.25</b>	<b>\$20,416.00</b>	<b>\$12,916.00</b>	<b>\$2,722.25</b>	<b>\$2,416.00</b>	<b>\$916.00</b>	<b>\$2,922.25</b>	<b>\$1,716.00</b>	<b>\$924.00</b>	<b>\$92,390.00</b>	<b>\$92,390.00</b>	<b>100%</b>															
<b>EXPENSE</b>																														
Bank Serv Chg													0.00	0.00	0%															
Relations - Gratuities	175.00			175.00			175.00				175.00		700.00	700.00	100%															
Relations - Activities	1,500.00												1,500.00	1,500.00	100%															
Contract - Garbage	1,479.00	1,479.00	1,479.00	1,479.00	1,479.00	1,479.00	1,479.00	1,479.00	1,479.00	1,479.00	1,479.00	1,479.00	17,750.00	17,750.00	100%															
Contract - Grounds	200.00	200.00	200.00	3,340.00									3,940.00	3,940.00	100%															
Contract - Legal-City							150.00				350.00		25,000.00	25,000.00	100%															
Assessment - Engineering													500.00	500.00	100%															
Contract - Accounting	300.00												300.00	300.00	100%															
Dues/Subscriptions						3,750.00						3,750.00	7,500.00	7,500.00	100%															
Equipment Rental													6,000.00	6,000.00	100%															
Insurance	6,000.00												800.00	800.00	100%															
Office Expense	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	74.00	800.00	800.00	100%															
Net Payroll							900.00					3,150.00	6,300.00	6,300.00	100%															
Payroll Taxes													300.00	300.00	100%															
Rent	300.00												4,000.00	4,000.00	100%															
Utilities	333.00	333.00	333.00	333.00	333.00	333.00	333.00	333.00	333.00	333.00	333.00	337.00	4,000.00	4,000.00	100%															
Miscellaneous	83.00	83.00	83.00	83.00	83.00	83.00	83.00	83.00	83.00	83.00	83.00	87.00	1,000.00	1,000.00	100%															
Road Maintenance	15,000.00												15,000.00	15,000.00	100%															
<b>Total Expenses</b>	<b>\$26,336.00</b>	<b>\$2,161.00</b>	<b>\$2,161.00</b>	<b>\$5,476.00</b>	<b>\$1,961.00</b>	<b>\$8,861.00</b>	<b>\$3,186.00</b>	<b>\$1,961.00</b>	<b>\$1,961.00</b>	<b>\$1,961.00</b>	<b>\$2,486.00</b>	<b>\$8,877.00</b>	<b>\$92,390.00</b>	<b>\$92,390.00</b>	<b>100%</b>															
<b>Net Income</b>	<b>\$25,413.75</b>	<b>\$1,155.00</b>	<b>\$1,245.00</b>	<b>\$7,446.25</b>	<b>\$18,455.00</b>	<b>\$4,055.00</b>	<b>\$463.75</b>	<b>\$455.00</b>	<b>\$1,045.00</b>	<b>\$961.25</b>	<b>\$770.00</b>	<b>\$7,953.00</b>	<b>\$0.00</b>	<b>\$0.00</b>																
<table border="0" style="width: 100%;"> <tr> <td style="width: 50%;"></td> <td style="width: 25%; text-align: center;">Now Road</td> <td style="width: 25%; text-align: center;">Business Road</td> </tr> <tr> <td>Beginning Balance</td> <td style="text-align: right;">\$0.00</td> <td style="text-align: right;">\$0.00</td> </tr> <tr> <td>Deposits</td> <td style="text-align: right;">\$0.00</td> <td style="text-align: right;">\$0.00</td> </tr> <tr> <td>Checks</td> <td style="text-align: right;">\$0.00</td> <td style="text-align: right;">\$0.00</td> </tr> <tr> <td>Ending Balance</td> <td style="text-align: right;">\$0.00</td> <td style="text-align: right;">\$0.00</td> </tr> </table>																	Now Road	Business Road	Beginning Balance	\$0.00	\$0.00	Deposits	\$0.00	\$0.00	Checks	\$0.00	\$0.00	Ending Balance	\$0.00	\$0.00
	Now Road	Business Road																												
Beginning Balance	\$0.00	\$0.00																												
Deposits	\$0.00	\$0.00																												
Checks	\$0.00	\$0.00																												
Ending Balance	\$0.00	\$0.00																												
<table border="0" style="width: 100%;"> <tr> <td style="width: 50%;"></td> <td style="width: 25%; text-align: center;">Now General</td> <td style="width: 25%; text-align: center;">Business General</td> </tr> <tr> <td>Raymond James CD Maturity 6/19/07 APY 4.76%</td> <td style="text-align: right;">\$0</td> <td style="text-align: right;">\$0</td> </tr> <tr> <td>Raymond James CD Maturity 9/21/07 APY 4.81%</td> <td style="text-align: right;">\$0</td> <td style="text-align: right;">\$0</td> </tr> <tr> <td>Raymond James CD Maturity 3/21/08 APY 5.05%</td> <td style="text-align: right;">\$0</td> <td style="text-align: right;">\$0</td> </tr> </table>																	Now General	Business General	Raymond James CD Maturity 6/19/07 APY 4.76%	\$0	\$0	Raymond James CD Maturity 9/21/07 APY 4.81%	\$0	\$0	Raymond James CD Maturity 3/21/08 APY 5.05%	\$0	\$0			
	Now General	Business General																												
Raymond James CD Maturity 6/19/07 APY 4.76%	\$0	\$0																												
Raymond James CD Maturity 9/21/07 APY 4.81%	\$0	\$0																												
Raymond James CD Maturity 3/21/08 APY 5.05%	\$0	\$0																												
<table border="0" style="width: 100%;"> <tr> <td style="width: 50%;"></td> <td style="width: 25%; text-align: center;">Tom Elmes</td> <td style="width: 25%;"></td> </tr> <tr> <td>Treasurer</td> <td></td> <td></td> </tr> </table>																	Tom Elmes		Treasurer											
	Tom Elmes																													
Treasurer																														