

**CITY OF INDIAN HILLS
ORDINANCE NO. 2, SERIES 2017**

**AN ORDINANCE RELATING TO THE ADOPTION OF AN ANNUAL
BUDGET FOR THE CITY OF INDIAN HILLS FOR THE FISCAL
YEAR BEGINNING JULY 1, 2017 AND ENDING JUNE 30, 2018,
ESTIMATING REVENUES AND RESOURCES AND APPROPRIATING
FUNDS FOR THE OPERATION OF CITY GOVERNMENT**

WHEREAS an Annual Budget proposal and Message has been prepared and delivered to the City Council, and

WHEREAS the City Council has reviewed such budget proposal and made necessary modifications, now, therefore,

BE IT ORDAINED BY THE CITY OF INDIAN HILLS:

SECTION 1. The annual budget for the fiscal year beginning July 1, 2017 and ending June 30, 2018, is hereby adopted as follows:

	General Fund	Road Aid Fund
Resources available:		
Fund balance carried forward	2,140,000	45,000
Estimated revenues:		
Property tax – gross	1,300,000	
Less discounts	<u>-260,000</u>	
Net property tax	1,040,000	
Insurance fees	360,000	
Bank franchise deposit tax	18,000	
Telecommunication fees	15,700	
Interest income	12,000	
Municipal Aid Program		57,000
Permit & other income	<u>6,000</u>	
Total estimated revenues	<u>1,451,700</u>	<u>57,000</u>
Total estimated resources available for appropriation	3,591,700	102,000
Estimated appropriations:		
Police protection	666,300	
Waste removal	188,800	
Parks/landscaping	155,000	
Snow removal/street clearing		30,000
Utilities/street lighting	7,000	45,000
Resident programs	30,000	
Road maintenance		15,000
Annual sweep fee		
Street signs		3,000
Infrastructure		175,000
Professional fees	128,000	
PVA tax processing fee	33,500	
Insurance/bonds	6,500	
General administration	<u>12,500</u>	
Total estimated appropriations	<u>1,227,600</u>	<u>268,000</u>
Estimated excess of resources over appropriations	<u>2,364,100</u>	<u>-166,000</u>
Anticipated interfund transfers	<u>-220,000</u>	<u>220,000</u>
Estimated fund balances at end of fiscal year	2,144,100	54,000

SECTION 2. This ordinance shall take effect upon its passage, signing and publication as required by law.

Introduction and first reading held May 18, 2017. Second reading, passed and approved on June 15, 2017. The roll call vote of the Council follows:

Council	Yea	Nay
Ms. Carroll	√	—
Mr. Deming	√	—
Mr. Doheny	√	—
Ms. Dunbar	Absent	
Mr. Eifler	√	—
Mr. Garlove	Absent	
Mr. Giesel	√	—
Mr. Gruebbel	Absent	
Mr. Madison	√	—

ATTEST:
Original Signed By

Donna M. Sinkhorn, City Clerk

Original Signed By

Chip Hancock, Mayor