

**CITY OF INDIAN HILLS
ORDINANCE NO. 2, SERIES 2018
AN ORDINANCE RELATING TO THE ADOPTION OF AN ANNUAL BUDGET FOR
THE CITY OF INDIAN HILLS FOR THE FISCAL YEAR BEGINNING JULY 1, 2018
AND ENDING JUNE 30, 2019, 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, 2018 and ending June 30, 2019, is hereby adopted as follows:

	General Fund	Road Aid Fund
Resources available:		
Fund balance carried forward	1,907,000	25,000
Estimated revenues:		
Property tax – gross	1,310,000	
Less discounts	<u>- 260,000</u>	
Net property tax	1,050,000	
Insurance fees	360,000	
Bank franchise deposit tax	18,000	
Telecommunication fees	15,700	
Interest income	18,000	
Municipal Aid Program		57,000
Permit & other income	<u>12,000</u>	
Total estimated revenues	<u>1,473,700</u>	<u>57,000</u>
Total resources available for appropriation	3,380,700	82,000
Estimated appropriations:		
Police protection	671,700	
Waste removal	196,200	
Parks/landscaping	165,000	
Snow removal		30,000
Utilities/street lighting	7,000	45,000
Resident programs	52,000	
Road maintenance		25,000
Street signs		33,000
Infrastructure		100,000
Professional fees	131,000	
PVA tax processing fee	33,500	
Insurance/bonds	9,000	
Safety and Security	8,000	
General administration	<u>14,000</u>	
Total estimated appropriations	<u>1,287,400</u>	<u>233,000</u>
Excess of resources over appropriations	<u>2,093,300</u>	<u>-151,000</u>
Anticipated interfund transfers	<u>-180,000</u>	<u>180,000</u>
Estimated fund balances at end of fiscal year	1,913,300	29,000

SECTION 2. This ordinance shall take effect upon its passage, signing and publication as required by law. Introduction and first reading held May 17, 2018. This ordinance was given second reading, passed and approved on June 21, 2018. The roll call vote of the Council follows:

<u>Council</u>	<u>Yea</u>	<u>Nay</u>	<u>Council</u>	<u>Yea</u>	<u>Nay</u>
Ms. Carroll	X	—	Mr. Giesel	Absent	
Mr. Doheny	X	—	Mr. Gruebbel	Absent	
Ms. Dunbar	X	—	Mr. Kron	X	—
Mr. Garlove	X	—	Ms. Zinniel	X	—

Chip Hancock, Mayor

ATTEST:

Donna M. Sinkhorn, City Clerk