

ORDINANCE NUMBER 2017-1741

AN ORDINANCE AMENDING ORDINANCE NUMBER 2016-1705, AN ORDINANCE WHICH ADOPTED THE FY 2017 CITY OF MURRAY, KENTUCKY ANNUAL BUDGET BY RESTATING CERTAIN REVENUES AND EXPENDITURES FOR THE CITY OF MURRAY OPERATIONS BUDGET.

WHEREAS, the Personnel and Finance Committee met July 13, 2017, to discuss the need to discuss the proceeds from sale of assets declared surplus during fiscal year 2017; and

WHEREAS, the Personnel and Finance Committee discussed the cost of sale of the City-owned property on North 12th Street north of the Murray Calloway County Chamber of Commerce known as Tract A; and

WHEREAS, the need to recognize the change in fiscal year 2017 ending General Fund Balance due to the sales and the cost of sales; and

WHEREAS, the Personnel and Finance Committee intends to accurately state and amend the fiscal year 2017 budget accordingly,

NOW THEREFORE, BE IT HEREBY ORDAINED BY THE CITY COUNCIL FOR THE CITY OF MURRAY, KENTUCKY AS FOLLOWS:

Section 1. GENERAL FUND RECEIPTS

OTHER FUND SOURCES	<u>Budgeted</u>	<u>Amended</u>	<u>Difference</u>
PROCEEDS FROM SALE OF ASSETS	\$400,000	\$1,284,096	\$884,096

Section 2. SPECIAL APPROPRIATIONS

SPECIAL FUND EXPENDITURES	<u>Budgeted</u>	<u>Amended</u>	<u>Difference</u>
COST OF SALE OF TRACT A	\$0	\$7,500	\$7,500

Section 3. CURRENT AMENDED BUDGET SUMMARY

	<u>Budgeted</u>	<u>Amended</u>	<u>Difference</u>
ENDING FUND BALANCE (GENERAL FUND)	\$3,103,944	\$3,980,540	\$876,596

Section 4. In all other respects, Ordinance Number 2016-1705, as amended, is hereby reaffirmed.

Jack Rose, Mayor

ATTEST:

Jim Osborne, City Clerk

Introduced to the City Council on July 13 , 2017.

Adopted by the City Council on _____, 2017.

Published in the Murray Ledger and Times on _____, 2017.