

**ORDINANCE NO 17-19**

**AN ORDINANCE OF THE CITY OF RICHMOND ADOPTING AN ANNUAL BUDGET FOR THE SECTION 8 HOUSING DEPARTMENT FOR THE FISCAL YEAR 2018 BY ESTIMATING REVENUES AND RESOURCES AND APPROPRIATING FUNDS FOR THE OPERATION OF CITY GOVERNMENT.**

**WHEREAS**, an annual Section 8 Housing budget proposal has been prepared and delivered to the City Commission and,

**WHEREAS**, the City Commission has reviewed the Section 8 Housing budget proposal and necessary modifications have been completed as necessary,

**NOW, THEREFORE BE IT ORDAINED** by the City of Richmond Board of Commissioners that:

**Section 1**

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

	<b>TOTAL BUDGET</b>
<b><u>FUNDS PROVIDED (REVENUES)</u></b>	
* Housing Assistance	\$ 3,207,350,000
* The Housing Assistance Budget Amount Includes the NRA Reserves Held @ the Agency and Held by HUD	
Administrative Fees Earned	\$ 415,040,000
FSS Grants jfunds (Other)	\$ 100,000,000
<b>TOTAL</b>	<b>\$ 3,722,390,000</b>
*Net Restricted Assets Held by HUD (estimated) (6/30/16)	\$ 240,061,000
*Unrestricted Net Assets (Reserves) (as of 6/30/16) (estimated)	\$ 281,162,000

**FUNDS APPLIED (DISBURSEMENTS)****Administrative Expenses**

Salaries	\$	289,196
Travel	\$	15,000
Audit & Accounting	\$	10,375
Office Rent	\$	36,550
Office Utilities	\$	6,000
Capital Improvements	\$	5,000
Telephone	\$	4,700
Sundries and/or Equipment	\$	5,000
Automotive Fuel	\$	1,500
Automotive Maintenance	\$	500
Ins. Premium on Dept. Vehicles	\$	1,000
Maintenance of Equipment	\$	4,100
IT	\$	5,000
Equipment Leases	\$	1,000
<b>TOTAL</b>	<b>\$</b>	<b>384,921</b>

**GENERAL EXPENSES**

Life Insurance	\$	330
Medical Insurance	\$	47,000
Social Security	\$	22,000
Pension	\$	57,000
Workman's Comp.	\$	1,100
Unemployment	\$	700
Office Expenses	\$	10,000
Police Reports	\$	4,000
Printing	\$	2,000
Postage	\$	3,500
Dues	\$	600
<b>TOTAL</b>	<b>\$</b>	<b>148,230</b>

**HOUSING ASSISTANCE**

Housing Assistance	\$	3,157,350
Utilities	\$	50,000
<b>TOTAL</b>	<b>\$</b>	<b>3,207,350</b>
<b>TOTAL DISBURSEMENTS</b>	<b>\$</b>	<b>3,740,501</b>

Section II

- (1) The 2018 Fiscal Year Budget is hereby approved as submitted.
- (2) The amounts budgeted above are hereby appropriated to the accounts indicated for the 2018 Fiscal Year Budget.
- (3) The City Clerk is hereby directed to publish a copy of the Fiscal year 2018 Budget Ordinance in accordance with KRS 424.240

This Ordinance shall be in full force and effect upon second reading and adoption and publication by the City of Richmond Board of Commissioners.

**Date of First Reading: June 13, 2017**

**Motion By: Commissioner Blythe**

**Seconded By : Commissioner Eaves**

<b>Vote :</b>	Yes	No
Commissioner Blythe	x	
Commissioner Eaves	x	
Commissioner Morgan	x	
Commissioner Newby	x	
Mayor Barnes	x	

**Date of First Reading: June 27, 2017**

**Motion By: Commissioner Newby**

**Seconded By : Commissioner Blythe**

<b>Vote :</b>	Yes
Commissioner Blythe	x
Commissioner Eaves	x
Commissioner Morgan	x
Commissioner Newby	x
Mayor Barnes	x

  
\_\_\_\_\_  
MAYOR BARNES

  
\_\_\_\_\_  
City Clerk  
Approved as to form:  
  
\_\_\_\_\_  
City Attorney, Garrett Fowles