

ORDINANCE NO 18-16

AN ORDINANCE OF THE CITY OF RICHMOND ADOPTING AN ANNUAL BUDGET FOR THE SECTION 8 HOUSING DEPARTMENT FOR THE FISCAL YEAR 2019 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, 2018 and ending June 30, 2019 is hereby adopted as follows:

**CITY OF RICHMOND
SECTION 8 HOUSING
COMPARATIVE STATEMENT
OF ESTIMATED REVENUES-EXPENSES
2017-2019**

	BUDGET 2017-2018	Revenues Expenses 2017-2018	BUDGET 2018-2019
Funds Provided (Revenues)			
* Housing Assistance	3,207,350.00	3,277,637.00	3,263,400.00
FSS Forfeitures/Hap Assistance		13,821.00	-
Administrative Fees Earned	415,040.00	398,078.00	399,790.00
FSS Grant Funds (Other)	100,000.00	100,451.00	100,000.00
Misc. Administrative Revenue	-	4,318.00	19,500.00
Total	3,722,390.00	3,794,305.00	3,782,690.00
*Net Restricted Assets Reserves / Held by HUD estimated	0	75,675.00	50,000.00
*Net Restricted Assets Held By Agency (Estimated)	-	48,132.00	65,000.00
* Unrestricted Net Assests (Reserves) Estimated	281,162.00	299,216.00	294,216.00
Funds Applied (Disbursements)			
Administrative Expenses			
Salaries	289,196.00	285,226.00	300,763.00
Travel	15,000.00	10,228.00	7,500.00
Audit & Accounting	10,375.00	10,290.00	10,375.00
Office Rent	36,550.00	36,550.00	36,550.00
Office Utilities	6,000.00	5,749.00	6,000.00
Capital Improvements	5,000.00	-	-
Internet / Telephones	4,700.00	3,378.00	2,500.00
Contingency	5,000.00	1,833.00	1,300.00
Automotive Fuel	1,500.00	1,081.00	1,500.00
Automotive Maintenance	500.00	596.00	500.00
Maintenance of Equipment	4,100.00	4,252.00	4,500.00
IT	5,000.00	697.00	1,000.00
Equipment Leases	1,000.00	540.00	1,000.00
Total	383,921.00	360,420.00	373,488.00
General Expenses			
Life Insurance	330.00	324.00	700.00
Medical Insurance	47,000.00	47,022.00	47,000.00
Social Security	22,000.00	20,317.00	22,000.00
Pension	57,000.00	54,599.00	64,700.00
Workman's Comp.	1,100.00	980.00	1,050.00
Unemployment	700.00	88.00	100.00
Office Expense	10,000.00	7,965.00	7,500.00
Police Reports	4,000.00	2,350.00	2,500.00
Printing	2,000.00	1,045.00	1,500.00
Postage	3,500.00	3,100.00	3,000.00
Dues	600.00	547.00	600.00
Total	148,230.00	138,337.00	150,650.00
Housing Assistance			
Housing Assistance	3,157,350.00	3,188,124.00	3,213,400.00
Tenant Utilities	50,000.00	45,110.00	50,000.00
Total	3,207,350.00	3,233,234.00	3,263,400.00
Total Disbursements	3,739,501.00	3,731,991.00	3,787,538.00

Section II

- (1) The 2019 Fiscal Year Budget is hereby approved as submitted.
- (2) The amounts budgeted above are hereby appropriated to the accounts indicated for the 2019 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: July 10, 2018

Motion By: Commissioner Blythe

Seconded By : Commissioner Newby

Vote : Yes No

Commissioner Blythe	x
Commissioner Eaves	absent
Commissioner Morgan	x
Commissioner Newby	x
Mayor Barnes	x

Date of Second Reading: July 24, 2018

Motion By: Commissioner Morgan

Seconded By : Commissioner Blythe

Vote : Yes No

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