

COMMONWEALTH OF KENTUCKY
CITY OF LAGRANGE
ORDINANCE NO. 7-2022

AN ORDINANCE ADOPTING THE CITY OF LAGRANGE, KENTUCKY
COMPENSATION TAX FUND BUDGET FOR THE FISCAL YEAR JULY 1, 2022 THROUGH JUNE 30, 2023

WHEREAS, an annual budget for the Compensation Tax Fund proposal and message has been prepared and delivered to the City Council of LaGrange, Kentucky; and

WHEREAS, the City Council has reviewed such budget proposal and accepted same as presented;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF LAGRANGE, KENTUCKY AS FOLLOWS:

SECTION 1

The annual budget for Compensation Tax Fund for the fiscal year beginning July 1, 2022 and ending June 30, 2023 is hereby adopted as follows:

REVENUES	\$2,700,000.00
TOTAL REVENUE	\$2,700,000.00
EXPENSES	
PAYMENT TO COUNTY FOR COMP TAX	\$600,000.00
OLDHAM RESERVE KBC 2014 BOND	\$1,201,133.31
COMPENSATION EXPENSES	\$731,079.88
PEAK WEST DESIGN	\$23,000.00
RESERVE TO TRANSFER	\$144,786.81
TOTAL	\$2,700,000.00

SECTION II

INTRODUCED, SECONDED AND ADOPTED, at a duly convened meeting of the Governing Body, held on June 6, 2022, after first reading held on May 2, 2022, signed by the Mayor of the City of LaGrange, attested by the City Clerk, filed and indexed as provided by law.

This Ordinance shall take effect upon its passage, approval, and publication, according to law, and shall continue until amended or until June 30, 2023, whichever should first occur.

JOHN W. BLACK, MAYOR

ATTEST:

STEPHANIE COOPER, CITY CLERK

FIRST READING: _____ May 2, 2022 _____

SECOND READING: _____ June 6, 2022 _____

VOTE:

FOR: 6
AGAINST: 2
ABSTAINED: 0
PRESENT: 8