Ord-23-1083

AN ORDINANCE ADOPTING THE CITY OF COLD SPRING, KENTUCKY ANNUAL BUDGET FOR THE FISCAL YEAR JULY 1, 2023 THROUGH JUNE 30, 2024

Whereas, an annual budget proposal and message have been prepared and delivered to the legislative body: and,

Whereas, the legislative body has reviewed such budget proposal and modifications have been made accordingly.

NOW, THEREFORE, BE IT ORDAINED BY the City of Cold Spring Kentucky as follows:

SECTION ONE: That the annual budget for the fiscal year beginning July 1, 2023 and ending on June 31, 2024 is adopted as set forth herein:

Resources Available:		General Fund Proposed	Municipal Road Fund Proposed	Stormwater fund Proposed
Estimated Revenues: Property Tax Payroll Tax Insurance Premium Tax Licenses & Permits Other Taxes Intergovernmental Financing Charges for Services Penallities, Fines, Forfeitures Interest Income Miscellaneous Stormwater Fees Total Estimated Revenue \$4,275,425 Total Resources Available \$10,462,110 \$151,224 \$1,455,52 Appropriations General Government \$2,147,789 Police \$2,120,452 Public Works \$825,543 Enterprises \$55,700 Parks, Recreation Capital Outlay \$0 \$570,123 \$796,000 Muncipal Road Funds Debt Services \$5,281,634 \$745,883 \$1,035,42 Excess of Rev. Over(under) Approp. Stormy Span,656 Stormwater Fees \$5,281,658 \$5594,659 Stormwater Fees \$52,000 \$116,890 \$116,890 \$116,890 \$248,70 \$248,70 \$248,70 \$248,70 \$328,70 \$329,421 \$41,47,789 \$41,455,52 \$41,	Resources Available:			
Estimated Revenues: Property Tax Payroll Tax Insurance Premium Tax Licenses & Permits Other Taxes Other Taxes Intergovernmental Financing Charges for Services Penallities, Fines, Forfeitures Interest Income Miscellaneous Stormwater Fees Total Estimated Revenue \$4,275,425 Total Resources Available \$10,462,110 \$151,224 \$1,455,52 Appropriations General Government \$2,147,789 Police \$2,120,452 Public Works \$825,543 Enterprises Parks, Recreation Capital Outlay \$0 \$50 \$50 \$50 \$116,890 \$248,70 \$248,70 \$248,70 \$248,70 \$329,421 \$4,77,789 \$5239,421 \$4,77,789 \$5239,421 \$5239,421 \$5239,421 \$5239,421 \$5331,150 Capital Outlay \$0 \$570,123 \$796,000 Muncipal Road Funds Debt Services \$0 Other Finanicing Source Interfund Transfers In \$661,658 \$594,659				
Property Tax	FUND BALANCE BEGINNING OF YEAR	\$6,186,685	\$34,334	\$1,206,828
Payroll Tax	Estimated Revenues:			
Payroll Tax	Property Tax	\$1,000,000		
Insurance Premium Tax	Payroll Tax			
Licenses & Permits \$320,000 <td>Insurance Premium Tax</td> <td></td> <td></td> <td></td>	Insurance Premium Tax			
Other Taxes \$285,329	Licenses & Permits			
Intergovernmental \$63,000 \$116,890	Other Taxes			
Financing	Intergovernmental		\$116.890	
Charges for Services \$599,696 <	Financing			
Penalities, Fines, Forfeitures \$2,000				
Interest Income				
Miscellaneous \$175,100 \$248,70 Stornwater Fees \$248,70 \$248,70 Total Estimated Revenue \$4,275,425 \$116,890 \$248,70 Total Resources Available \$10,462,110 \$151,224 \$1,455,52 Appropriations \$660,000 \$151,224 \$1,455,52 Appropriations \$661,658 \$551,224 \$1,455,52 Appropriations \$2,147,789 \$239,420 Police \$2,120,452 \$250,452 Public Works \$825,543 \$250,000 Parks, Recreation \$131,150 \$100,000 Capital Outlay \$0 \$570,123 \$796,000 Muncipal Road Funds \$81,583 \$128,808 Debt Services \$0 \$745,883 \$1,035,42 Excess of Rev. Over(under) Approp. \$5,180,476 -\$594,659 \$0 Other Finanicing Source \$661,658 \$594,659 \$0				Miccian III
Stormwater Fees \$248,70 Total Estimated Revenue \$4,275,425 \$116,890 \$248,70 Total Resources Available \$10,462,110 \$151,224 \$1,455,52 Appropriations \$661,658 \$2,147,789 \$239,420 Police \$2,120,452 \$27,120,452 \$27,120,452 Public Works \$825,543 \$27,120,452 \$27,120,452 Parks, Recreation \$131,150 \$27,123 \$796,000 Parks, Recreation \$131,150 \$370,123 \$796,000 Muncipal Road Funds \$81,583 \$128,808 Debt Services \$0 \$745,883 \$1,035,42 Total Appropriations \$5,281,634 \$745,883 \$1,035,42 Excess of Rev. Over(under) Approp. \$5,180,476 -\$594,659 \$0 Other Finanicing Source \$661,658 \$594,659 \$0	Miscellaneous	\$175,100		
Total Estimated Revenue \$4,275,425 \$116,890 \$248,70 Total Resources Available \$10,462,110 \$151,224 \$1,455,52 Appropriations \$600,462,110 \$151,224 \$1,455,52 Appropriations \$600,462,110 \$151,224 \$1,455,52 Appropriations \$2,147,789 \$239,420 Police \$2,120,452 \$2,120,452 Public Works \$825,543 \$250,700 Parks, Recreation \$131,150 \$570,123 \$796,000 Parks, Recreation \$131,150 \$570,123 \$796,000 Muncipal Road Funds \$81,583 \$128,808 Debt Services \$0 \$745,883 \$1,035,42 Total Appropriations \$5,180,476 -\$594,659 \$0 Other Finanicing Source \$661,658 \$594,659 \$0	Stormwater Fees		S AND STREET	\$248,700
Appropriations \$2,147,789 \$239,420 Police \$2,120,452 \$2,120,452 Public Works \$825,543 \$825,543 Enterprises \$56,700 \$570,123 \$796,000 Parks, Recreation \$131,150 \$313,150 \$313,150 \$313,150 \$313,150 \$313,150 \$313,150 \$313,150 \$313,150 \$313,150 \$313,150 \$313,150 \$313,150 \$3128,808 \$3128	Total Estimated Revenue	\$4,275,425	\$116,890	\$248,700
General Government \$2,147,789 \$239,420 Police \$2,120,452 \$250,420 Public Works \$825,543 \$356,700 Enterprises \$56,700 \$3570,123 \$796,000 Parks, Recreation \$131,150 \$3570,123 \$796,000 Capital Outlay \$0 \$570,123 \$796,000 Muncipal Road Funds \$81,583 \$128,808 Debt Services \$0 \$745,883 \$1,035,42 Total Appropriations \$5,281,634 \$745,883 \$1,035,42 Excess of Rev. Over(under) Approp. \$5,180,476 -\$594,659 \$0 Other Finanicing Source \$661,658 \$594,659 \$0	Total Resources Available	\$10,462,110	\$151,224	\$1,455,528
General Government \$2,147,789 \$239,420 Police \$2,120,452 \$250,420 Public Works \$825,543 \$356,700 Enterprises \$56,700 \$3570,123 \$796,000 Parks, Recreation \$131,150 \$3570,123 \$796,000 Capital Outlay \$0 \$570,123 \$796,000 Muncipal Road Funds \$81,583 \$128,808 Debt Services \$0 \$745,883 \$1,035,42 Total Appropriations \$5,281,634 \$745,883 \$1,035,42 Excess of Rev. Over(under) Approp. \$5,180,476 -\$594,659 \$0 Other Finanicing Source \$661,658 \$594,659 \$0	Appropriations			
Police \$2,120,452 Public Works Public Works \$825,543 Public Works Enterprises \$56,700 Parks, Recreation Parks, Recreation \$131,150 \$570,123 \$796,000 Capital Outlay \$0 \$570,123 \$796,000 Muncipal Road Funds \$81,583 \$128,808 Debt Services \$0 \$745,883 \$1,035,42 Total Appropriations \$5,281,634 \$745,883 \$1,035,42 Excess of Rev. Over(under) Approp. \$5,180,476 -\$594,659 \$0 Other Finanicing Source \$661,658 \$594,659 \$594,659	General Government	\$2,147,789		\$239,420
Public Works \$825,543 Enterprises \$56,700 Parks, Recreation \$131,150 Capital Outlay \$0 \$570,123 \$796,000 Muncipal Road Funds \$81,583 \$128,808 Debt Services \$0 \$745,883 \$1,035,42 Total Appropriations \$5,281,634 \$745,883 \$1,035,42 Excess of Rev. Over(under) Approp. \$5,180,476 -\$594,659 \$0 Other Finanicing Source \$661,658 \$594,659 \$594,659	Police			NO PERSONAL PROPERTY OF THE PERSONAL PROPERTY
Section Sect	Public Works			
Parks, Recreation \$131,150 Capital Outlay \$0 \$570,123 \$796,000 Muncipal Road Funds \$81,583 \$128,808 Debt Services \$0 \$745,883 \$1,035,42 Total Appropriations \$5,281,634 \$745,883 \$1,035,42 Excess of Rev. Over(under) Approp. \$5,180,476 -\$594,659 \$0 Other Finanicing Source \$661,658 \$594,659 \$594,659	Enterprises			
Capital Outlay \$0 \$570,123 \$796,000 Muncipal Road Funds \$81,583 \$128,808 Debt Services \$0 \$745,883 \$1,035,42 Total Appropriations \$5,281,634 \$745,883 \$1,035,42 Excess of Rev. Over(under) Approp. \$5,180,476 -\$594,659 \$0 Other Finanicing Source \$661,658 \$594,659 \$594,659	Parks, Recreation		W Pro Pro Selb	
Muncipal Road Funds \$81,583 \$128,808 Debt Services \$0 \$128,808 Total Appropriations \$5,281,634 \$745,883 \$1,035,42 Excess of Rev. Over(under) Approp. \$5,180,476 -\$594,659 \$0 Other Finanicing Source \$661,658 \$594,659 \$594,659	Capital Outlay		\$570,123	\$796,000
Sociation Soci	Muncipal Road Funds	·		
Excess of Rev. Over(under) Approp. \$5,180,476 -\$594,659 \$0 Other Finanicing Source \$661,658 \$594,659	Debt Services	\$0		
Other Finanicing Source \$661,658 \$594,659	Total Appropriations	\$5,281,634	\$745,883	\$1,035,420
nterfund Transfers In \$661,658 \$594,659	Excess of Rev. Over(under) Approp.	\$5,180,476	-\$594,659	\$0
nterfund Transfers In \$661,658 \$594,659	Other Finanicing Source			
		\$661.658	\$594.650	700
nterfund Transfers Out	nterfund Transfers Out	\$549,659	\$354,033	187

			-
Estimated Balance End of Year	\$3,969,159	\$0	\$420,108

SECTION TWO: Any section or provision of this Ordinance which is declared invalid by a court of competent jurisdiction for any reason, such declaration shall not invalidate, or adversely affect, the remainder of the Ordinance.

SECTION THREE: This Ordinance shall be in full force and effect from and after its passage, publication and recording, according to law.

Adopted this 24th day of June, 2023

First Reading - 6/12/23

Second Reading - 6/24/23

Votes Cast <u>3</u> Yes <u>2</u> No

Votes Cast <u>3</u> Yes <u>1</u> No

City of Cold Spring

D. Angelo Penque

Mayor

Robin Morency City Clerk