

## 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:

	General Fund Proposed	Municipal Road Fund Proposed	Stormwater fund Proposed
Resources Available:			
FUND BALANCE BEGINNING OF YEAR	\$6,186,685	\$34,334	\$1,206,828
<b>Estimated Revenues:</b>			
Property Tax	\$1,000,000		
Payroll Tax	\$980,000		
Insurance Premium Tax	\$850,000		
Licenses & Permits	\$320,000		
Other Taxes	\$285,329		
Intergovernmental	\$63,000	\$116,890	
Financing	\$0		
Charges for Services	\$599,696		
Penalties, Fines, Forfeitures	\$2,000		
Interest Income	\$0		
Miscellaneous	\$175,100		
Stormwater Fees			\$248,700
<b>Total Estimated Revenue</b>	<b>\$4,275,425</b>	<b>\$116,890</b>	<b>\$248,700</b>
<b>Total Resources Available</b>	<b>\$10,462,110</b>	<b>\$151,224</b>	<b>\$1,455,528</b>
<b>Appropriations</b>			
General Government	\$2,147,789		\$239,420
Police	\$2,120,452		
Public Works	\$825,543		
Enterprises	\$56,700		
Parks, Recreation	\$131,150		
Capital Outlay	\$0	\$570,123	\$796,000
Municipal Road Funds		\$81,583	\$128,808
Debt Services	\$0		
<b>Total Appropriations</b>	<b>\$5,281,634</b>	<b>\$745,883</b>	<b>\$1,035,420</b>
<b>Excess of Rev. Over(under) Approp.</b>	<b>\$5,180,476</b>	<b>-\$594,659</b>	<b>\$0</b>
Other Financing Source			
Interfund Transfers In	\$661,658	\$594,659	
Interfund Transfers Out	\$549,659		

<b>Estimated Balance End of Year</b>	\$3,969,159			\$0			\$420,108
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**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.

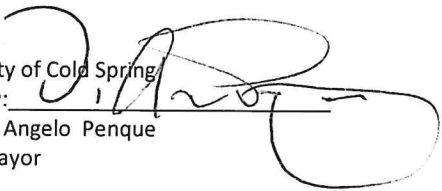
**Adopted this 24th day of June, 2023**

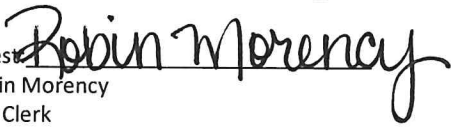
First Reading - 6/12/23

Votes Cast 3 Yes 2 No

Second Reading - 6/24/23

Votes Cast 3 Yes 1 No

City of Cold Spring  
 By:   
 D. Angelo Penque  
 Mayor

Attest:   
 Robin Morency  
 City Clerk