

**Ord- 24-1092**

**AN ORDINANCE ADOPTING THE CITY OF COLD SPRING, KENTUCKY  
ANNUAL BUDGET FOR THE FISCAL YEAR  
JULY 1, 2024 THROUGH JUNE 30, 2025**

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, 2024 and ending on June 30, 2025 is adopted as set forth herein:

	General Fund Proposed	Municipal Road Fund Proposed	Stormwater fund Proposed
<b>Resources Available:</b>			
FUND BALANCE BEGINNING OF YEAR	\$3,322,300	\$23,605	\$951,945
<b>Estimated Revenues:</b>			
Property Tax	\$1,000,000		
Payroll Tax	\$980,000		
Insurance Premium Tax	\$850,000		
Licenses & Permits	\$319,700		
Other Taxes	\$285,329		
Intergovernmental	\$63,000	\$116,890	
Financing	\$0		
Charges for Services	\$600,896		
Penalties, Fines, Forfeitures	\$11,000		
Interest Income	\$0		
Miscellaneous	\$165,100		
Stormwater Fees			\$248,700
<b>Total Estimated Revenue</b>	<b>\$4,275,025</b>	<b>\$116,890</b>	<b>\$248,700</b>
<b>Total Resources Available</b>	<b>\$7,597,325</b>	<b>\$140,495</b>	<b>\$1,200,645</b>
<b>Appropriations</b>			
General Government	\$2,876,718		\$0
Police	\$2,011,470		
Public Works	\$709,700		
Enterprises	\$9,000		
Parks, Recreation	\$194,275		
Capital Outlay	\$0	\$0	\$436,720
Municipal Road Funds		\$81,583	
Debt Services	\$0		
<b>Total Appropriations</b>	<b>\$5,801,163</b>	<b>\$878,733</b>	<b>\$436,720</b>
<b>Excess of Rev. Over(under) Approp.</b>	<b>\$1,796,162</b>	<b>-\$738,238</b>	<b>\$0</b>
<b>Other Financing Source</b>			
Interfund Transfers In	\$0	\$740,000	
Interfund Transfers Out	\$0		

ORIGINAL

Estimated Balance End of Year

\$1,796,162

\$1,762

\$576,430

**SECTION TWO:** The attached pay plan for budget year 2023-2024, which is attached hereto as Exhibit – A "it", is hereby adopted and incorporated by reference.

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

Adopted this 24 day of June, 2024

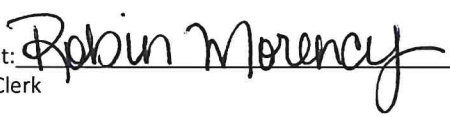
First Reading - 6/10/24

Votes Cast 4 Yes 2 No

Second Reading - 6/24/24

Votes Cast 4 Yes 2 No

City of Cold Spring  
By:   
D. Angelo Penque  
Mayor

Attest:   
City Clerk