

Ordinance 25-1102

AN ORDINANCE ADOPTING THE CITY OF COLD SPRING, KENTUCKY AMENDED BUDGET FOR THE FISCAL YEAR
July 1, 2025 through June 30, 2026

Whereas, an amended 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, 2025 and ending June 30, 2026 is adopted as set forth herein:

	General Fund		Municipal Road Fund		Stormwater fund	
	<i>As Passed</i>	<i>Amended</i>	<i>As Passed</i>	<i>Amended</i>	<i>As Passed</i>	<i>Amended</i>
Resources Available:						
FUND BALANCE BEGINNING OF YEAR	\$3,843,000	\$7,069,056	\$270,000	\$436,986	\$1,151,000	\$905,190
Estimated Revenues:						
Other Financing Source DAV Property Sale	\$4,000,000					
Other Financing Source Investment CDs	\$1,500,000	\$0				
Property Tax	\$1,000,000					
Payroll Tax	\$1,500,000					
Insurance Premium Tax	\$1,100,000					
Licenses & Permits	\$306,700					
Other Taxes	\$285,329					
Intergovernmental	\$62,800		\$120,000			
Financing	\$0					
Charges for Services	\$626,052					
Penalties, Fines, Forfeitures	\$21,300					
Interest Income	\$12,000					
Miscellaneous	\$169,250					
Stormwater Fees					\$248,700	
Total Estimated Revenue	\$10,583,431	\$9,083,431	\$120,000		\$248,700	
Total Resources Available	\$14,426,431	\$16,152,487	\$390,000	\$556,986	\$1,399,700	\$1,153,890
Appropriations						
General Government	\$1,178,007					
Police	\$2,126,940					
Public Works	\$904,322					
Enterprises	\$0					
Parks, Recreation	\$268,417					
Stormwater Funds	\$0				\$280,700	
Municipal Road Funds	\$0		\$478,370			
Debt Services	\$0					
Other Financing Use	\$5,500,000					
Total Appropriations	\$9,977,686		\$478,370		\$280,700	
Excess of Rev. Over (under) Approp.	\$4,448,745	\$6,174,801	(\$88,370)	\$78,616	\$1,119,000	\$873,190
Interfund Transfers In	\$0		\$350,000			
Interfund Transfers Out	(\$350,000)		\$0			
Estimated Balance End of Year	\$4,098,745	\$5,824,801	\$261,630	\$428,616	\$1,119,000	\$873,190

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 recoding, according to law.

Adopted this 22 day of Sept., 2025

First Reading: 9/8/25

Second Reading: 9/22/25

ATTEST: Robin Morency
City Clerk

Votes Cast: 5 YES 0 NO

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City of Cold Spring
D. Angelo Penquet
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Mayor