

BUDGET ORDINANCE 2024-04

AN ORDINANCE ADOPTING THE CITY OF CORYDON, KENTUCKY ANNUAL BUDGET FOR THE FISCAL YEAR
07/01/2024 THROUGH 06/30/2025
BY ESTIMATING REVENUES AND RESOURCES AND APPROPRIATING FUNDS FOR THE
OPERATION OF CITY GOVERNMENT

WHEREAS, an annual budget proposal and message has been prepared and delivered to the City Council; and
WHEREAS, The City Council has reviewed such budget proposal and made necessary modification;
NOW, THEREFORE, BE IT ORDAINED BY THE City of Corydon that the annual budget for the fiscal
year beginning 07/01/2024 and ending 06/30/2025 is hereby as follows.

City of CORYDON, Kentucky
MUNICIPAL BUDGET
For the Fiscal Year 2024-2025

| Resources Available: | General Fund | Road Aid- LGEA Fund | Park & Rec Fund | ABC Fund | Sewer Fund | |
|--|------------------|------------------------|--------------------|----------------|-----------------------|------------------|
| Fund Balance carried forward | \$175,857 | \$64,343 | \$14,145 | \$2,754 | \$49,290 | \$306,389 |
| Estimated Revenues: | | | | | | |
| Property Taxes | \$29,000 | | | | \$17,800 | \$46,800 |
| Occupational Tax and License | \$1,000 | | | \$7,000 | | \$8,000 |
| Insurance Premium Tax | \$200,000 | | | | | \$200,000 |
| Intergovernmental Revenues | \$22,500 | \$15,000 | | | \$259,000 | \$296,500 |
| Franchise Charges | \$20,000 | | | | | \$20,000 |
| Interest | \$50 | \$15 | \$0 | | \$250 | \$315 |
| Bank Shares Tax | \$0 | | | | | \$0 |
| Charges for Service | \$750 | | \$3,230 | | \$184,000 | \$187,980 |
| Miscellaneous | \$31,402 | \$0 | \$0 | | \$0 | \$31,402 |
| Total estimated revenues: | \$304,702 | \$15,015 | \$3,230 | \$7,000 | \$461,050 | \$790,997 |
| Total funds available for appropriation: | \$480,559 | \$79,358 | \$17,375 | \$9,754 | \$510,340 | \$1,097,386 |
| Appropriations: | | | | | | |
| General Government | \$288,350 | \$12,000 | | \$2,335 | \$217,805 | \$520,490 |
| Public Safety | \$7,000 | | | | | \$7,000 |
| Public Support | \$32,200 | | | | | \$27,770 |
| Streets | \$22,500 | | | | | \$22,500 |
| Parks and Recreation | \$0 | | \$7,210 | | | \$7,210 |
| Capital Outlay | \$14,200 | \$0 | \$1,000 | | \$259,000 | \$274,200 |
| Total appropriations | \$364,250 | \$12,000 | \$8,210 | \$2,335 | \$476,805 | \$863,600 |
| Excess funds over/under appropriations | \$116,309 | \$67,358 | \$9,165 | \$4,665 | \$33,535 | \$231,032 |
| Interfund transfers | | | | | | \$0 |
| Ending fund balances of fiscal year | \$116,309 | \$67,358 | \$9,165 | \$7,419 | \$33,535 | \$233,786 |
| Total budget revenue | | | | | \$1,097,386.00 | |
| Total appropriations/expenditures | | | | | \$863,600.00 | |
| Total estimated fund balances | | | | | \$233,786.00 | |

SECTION 2.

The budget ordinance shall be administered by the executive authority as prescribed and set forth in the Kentucky Revised Statues. Administration shall include, but not limited to, at least the following:

- A. Preparation and submission of financial statements which include budgetary comparisons on not less than a quarterly basis.
- B. Provide for budget amendments if called for by the Council or if anticipated through implementation.
- C. Prepare any financial statements required for publication purposes, pursuant to KRS 424 and 91A.
- D. Cause each fund of the budget to be audited as prescribed by law.

SECTION 3: This ordinance shall be published in a newspaper by title and summary within thirty (30) days after adoption.

SECTION 4: The ordinance becomes effective immediately upon passage and publication as required by law.

First reading: May 30, 2024. Motion made by Councilmember Beth French to approve the first reading of the 2024-2025 budget. Second by Councilmember Karen Curl. Roll call: Karen Curl-Aye, Nathan Grace-Aye, Beth French-Aye, Jayla Gish-Aye. Absent Councilmembers Kristi Phillips and Michael Burkes. Motion carried.

Second reading: June 20, 2024. Motion made by Councilmember Karen Curl to accept the second reading of the 2024-2025 budget. Second by Councilmember Jayla Gish. Roll call: Karen Curl-Aye, Nathan Grace-Aye, Jayla Gish-Aye, Kristi Phillips-Aye. Absent Councilmembers Michael Burkes and Beth French. Motion carried.

Adopted: June 20, 2024

Katie M. Sauer

Attest

Ronda Smith

Ronda Smith, Mayor

June 21, 2024

Date