

ORDINANCE NO. 2023-06

AN ORDINANCE ADOPTING THE CITY OF CALVERT CITY, KENTUCKY
ANNUAL BUDGET FOR THE FISCAL YEAR JULY 01, 2023 THROUGH JUNE 30,
2024 BY ESTIMATING REVENUES AND RESOURCES AND APPROPRIATING
FUNDS FOR THE OPERATION OF CITY GOVERNMENT

WHEREAS the City Council of the City of Calvert City, Kentucky has reviewed the budget proposal of the Mayor and has developed a budget for the fiscal year beginning July 01, 2023 and ending June 30, 2024, in anticipation of the financial needs of the City; and,

WHEREAS the City Council of the City of Calvert City, Kentucky has reviewed and approved the proposed budget of the Board of Public Utilities for the City's municipal water and sewer system.

NOW THEREFORE BE IT ORDAINED BY THE CITY OF CALVERT CITY,
COMMONWEALTH OF KENTUCKY, that the annual budget for the City (including the City's municipal water and sewer system) for the fiscal year beginning July 01, 2023 and ending June 30, 2024, hereby is adopted, as follows:

**CITY OF CALVERT CITY, KENTUCKY
ANNUAL BUDGET FY 2023-2024**

	GENERAL FUND	CAPITAL PROJECTS	SPECIAL REVENUE FUNDS
ESTIMATED FUND BALANCES			
July 1, 2023	6,000,000	2,051,311	648,100
ESTIMATED REVENUES			
Property Taxes	1,197,000	0	
Payroll Tax	1,400,000	0	
Licenses & Permits	1,470,000	0	
Intergovernment Revenues	51,500	0	61,000
Fines & Forfeits	3,000	0	
Charges for Services	109,000	0	
Other Revenue	520,600	0	169,160
TOTAL ESTIMATED REVENUE	4,751,100	0	230,160
TOTAL RESOURCES AVAILABLE	10,751,100	2,051,311	878,260
ESTIMATED APPROPRIATIONS			
General Government	1,049,200	260,000	0
Police	1,061,446	50,000	217,405
Fire	173,550	75,000	11,000
Street	1,097,564	902,500	300,000
Sanitation	343,460	0	0
Econ Dev	248,750	0	0
Parks	544,260	322,000	0
Airport	154,350	0	0
Fire Training Center	28,500	26,500	0
Cemetery	50,000	75,000	0
Beautification	0	0	
TOTAL ESTIMATED APPROPRIATIONS	4,751,080	1,711,000	528,405
EXCESS OF REVENUES			
Over/Under Appropriations	21	(1,711,000)	(298,245)
Transfers in / (out)	0	0	0
Net change in Fund balance	21	(1,711,000)	(298,245)
ESTIMATED FUND BALANCES			
June 30, 2024	6,000,021	340,311	349,856

**CITY OF CALVERT CITY, KENTUCKY
MUNICIPAL WATER & SEWER
ANNUAL BUDGET FY 2023-2024**

ESTIMATED FUND BALANCES

June 30, 2023 900,000

ESTIMATED REVENUES

Operations 2,365,000

Capital Grants, Loans, & Transfers 1,588,280

TOTAL ESTIMATED REVENUES 3,953,280

TOTAL RESOURCES AVAILABLE 4,853,280

ESTIMATED EXPENDITURES

Operating 2,227,700

Depreciation 600,000

Capital & Debt Retirement 2,634,080

TOTAL ESTIMATED EXPENDITURES 5,461,780

EXCESS OF REVENUES OVER/UNDER EXPENDITURES (1,508,500)

Depreciation 600,000

Net Increase/Decrease (908,500)

ESTIMATED FUND BALANCE

June 30, 2024 (8,500)

PASSED BY THE CITY COUNCIL OF THE CITY OF CALVERT CITY,
KENTUCKY, AT THE FIRST MEETING ON THE 31ST DAY OF MAY 2023.
PASSED BY THE CITY COUNCIL OF THE CITY OF CALVERT CITY,
KENTUCKY, AT THE SECOND MEETING ON THE 12TH DAY OF JUNE 2023.

The members of the City Council voting upon this Ordinance voted as follows:

<u>Member</u>	<u>Vote</u>
TANARA BABCOCK	YEA
RALPH HOWARD	YEA
NEETA HALE	YEA
JEREMY ROWE	YEA
CHRIS HARRINGTON	ABSENT
KEVIN STOKES	ABSENT

PASSED: June 12, 2023

CLERK

MAYOR