

ORDINANCE NO. 2024-02

AN ORDINANCE ADOPTING THE CITY OF CALVERT CITY, KENTUCKY
ANNUAL BUDGET FOR THE FISCAL YEAR JULY 01, 2024 THROUGH JUNE 30,
2025 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, 2024 and ending June 30, 2025, 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, 2024 and ending June 30, 2025, hereby is adopted, as follows:

**CITY OF CALVERT CITY, KENTUCKY
ANNUAL BUDGET FY 2024-2025**

	GENERAL FUND	CAPITAL PROJECTS	SPECIAL REVENUE FUNDS
ESTIMATED FUND BALANCES			
July 1, 2024	6,000,000	3,062,754	718,697
ESTIMATED REVENUES			
Property Taxes	1,307,500	0	
Payroll Tax	1,500,000	0	
Licenses & Permits	1,665,000	0	
Intergovernmental Revenues	45,500	0	70,000
Fines & Forfeits	5,000	0	
Charges for Services	115,000	0	
Other Revenue	668,500	0	178,300
TOTAL ESTIMATED REVENUE	5,306,500	0	248,300
TOTAL RESOURCES AVAILABLE	11,306,500	3,062,754	966,997
ESTIMATED APPROPRIATIONS			
General Government	1,126,800	420,000	0
Police	1,204,472	50,000	239,428
Fire	170,900	50,000	15,000
Street	1,058,700	845,000	400,000
Sanitation	348,850	0	0
Econ Dev	248,550	100,000	0
Parks	517,650	1,035,000	0
Airport	372,500	200,000	0
Fire Training Center	28,500	150,000	0
Cemetery	50,000	75,000	0
Beautification	0	0	
TOTAL ESTIMATED APPROPRIATIONS	5,126,922	2,925,000	654,428
EXCESS OF REVENUES			
Over/Under Appropriations	179,578	(2,925,000)	(406,128)
Transfers in / (out)	0	0	0
Net change in Fund balance	179,578	(2,925,000)	(406,128)
ESTIMATED FUND BALANCES			
June 30, 2025	6,179,578	137,754	312,569

**CITY OF CALVERT CITY, KENTUCKY
MUNICIPAL WATER & SEWER
ANNUAL BUDGET FY 2024-2025**

ESTIMATED FUND BALANCES

June 30, 2024 1,000,000

ESTIMATED REVENUES

Operations 2,799,000

Capital Grants, Loans, & Transfers 2,444,880

TOTAL ESTIMATED REVENUES 5,243,880

TOTAL RESOURCES AVAILABLE 6,243,880

ESTIMATED EXPENDITURES

Operating 2,318,500

Depreciation 560,500

Capital & Debt Retirement 3,250,330

TOTAL ESTIMATED EXPENDITURES 6,129,330

EXCESS OF REVENUES OVER/UNDER EXPENDITURES (885,450)

Depreciation 560,500

Net Increase/Decrease (324,950)

ESTIMATED FUND BALANCE

June 30, 2025 675,050

PASSED BY THE CITY COUNCIL OF THE CITY OF CALVERT CITY,
KENTUCKY, AT THE FIRST MEETING ON THE 16TH DAY OF MAY 2024.
PASSED BY THE CITY COUNCIL OF THE CITY OF CALVERT CITY,
KENTUCKY, AT THE SECOND MEETING ON THE 10TH DAY OF JUNE 2024.

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

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

PASSED: June 10, 2024

CLERK

MAYOR