

ORDINANCE 2024-02

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

**ESTIMATION OF 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 legislative body; and
WHEREAS, the legislative body has reviewed such budget proposal and made necessary modifications,
NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF SADIEVILLE,

SECTION 1: That the annual budget for the fiscal year beginning July 1, 2024, and ending June 30, 2025 is hereby adopted as follows:

Resources Available:	General Fund	Police	Parks	Streets	Bldg Maint	Capital
Funds Whitaker Bank	\$ 305,647.14					
Funds Wesco Bank	\$ 7,142.02					
<i>Estimated Revenues:</i>						
Intergovernmental Revenues						
Scott County	\$ 250,000.00					
Other Intergov. Rev.	\$ 9,000.00					
<i>Other Revenue:</i>						
Property Taxes	\$ 40,000.00					
Insurance Premium Taxes	\$ 80,000.00					
Fees, Licenses, Permits	\$ 1,000.00					
Grants	\$ 186,986.53					
Other Revenue	\$ 37,000.00					
Interest Income	\$ 3,000.00					
ARP Monies	\$ 42,432.04					
Total Estimated Revenues	\$ 962,207.73	\$ 0.00	\$ 0.00	\$ 0.00	\$0.00	\$0.00
Assets/Infrastructure	<u>\$ 651,017.56</u>					
Total Resources	\$1,613,225.29					
Appropriations:	General Fund	Police	Parks	Streets	Bldg Maint	Capital
General Government	\$ 190,000.00					
Building & Maint.					\$ 45,000.00	
Streets & Walkways				\$ 66,000.00		
Parks & Recreation			\$30,000.00			
Public Safety		\$ 160,000.00				
Capital Improvements						\$100,000.00

Total Appropriations:	\$ 190,000.00	\$ 160,000.00	\$30,000.00	\$ 66,000.00	\$ 45,000.00	\$100,000.00
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Fiscal Year End Estimated Fund Balances

Funds from General Funds used for Police, Parks, Streets and Building Maintenance.

Total Funds	\$ 962,207.73
Assets/Liabilities	\$ 651,017.56

Total Fund Balance	\$ 1,613,225.29
Total Appropriations	\$ 591,000.00

Resources Over Appropriations \$1,022,225.29

Section 2: This budget ordinance shall be administered by the executive authority as prescribed and set forth in the Kentucky Revised Statutes. Administration shall include, but not be limited to, at least the following:

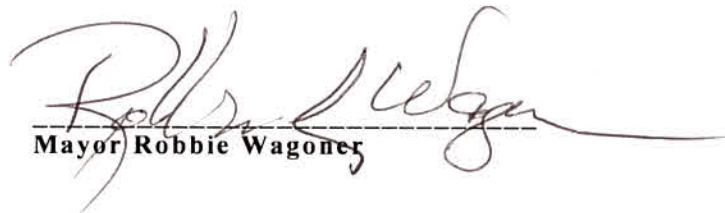
- A. Provide for Budget Amendments if called for by the City Commission or if anticipated through implementation.
- B. Prepare any financial statements required for publication purposes, pursuant to KRS 91A & GASB #34.
- C. Cause each fund of this budget to be audited as prescribed by law.

Section 3: This ordinance shall be published in the Georgetown News-Graphic newspaper by title and summary within thirty (30) days after adoption.

Section 4: This ordinance shall become effective immediately upon passage and public notification as required by law.

Introduction by first reading: June 18, 2024

Adopted on second reading: June 24, 2024



 Mayor Robbie Wagone

ATTEST:



 Laura Centers, City Clerk/Treasurer