

**CITY OF WALTON, KENTUCKY
ORDINANCE NO. 2023-07**

AN ORDINANCE ADOPTING THE CITY OF WALTON, KENTUCKY ANNUAL BUDGET FOR THE FISCAL YEAR JULY 1, 2023 THROUGH JUNE 30, 2024 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:

WHEREAS, THE City Council has reviewed such budget proposal and made necessary modifications.

NOW, THEREFORE, BE IT ORDAINED, by the City Council of the City of Walton, Kentucky as follows:

SECTION 1:

The annual budget for the fiscal year beginning July 1, 2022 and ending June 30, 2023 is hereby adopted as follows:

	General Fund	Municipal Aid Fund	Park Fund	Water/Sewer Fund	TIF Fund
Resources Available					
Fund Balance					
Retained Earnings					
Carried Forward	2,803,908	29,432	14,688	2,840,334	158
Estimated Revenue					
Property Taxes	750,000				
PILOT Payments	51,500				
Licenses and Permits	890,000				
Intergovernmental	151,500	81,500			
Other Tax Revenues		20,500			162,000
Quarters				6,000	
Charges for Services				2,680,000	
Miscellaneous	25,000		5,000	15,100	
Transportation Grant			433,500		
ARPA Funding	319,000				
Interest	60,000	15	5	60,000	200
Total Estimated Revenues	2,247,000	102,015	438,505	2,761,100	162,200
Total Resources Available for Appropriation	5,050,908	131,447	453,193	5,601,434	162,358
	General Fund	Municipal Aid Fund	Park Fund	Water/Sewer Fund	TIF Fund
Estimated Appropriations:					
General Government	1,168,230				
Public Works	965,890	146,000			
Water/Sewer				3,669,951	

Parks/Recreation			1,108,200		
Economic Development					162,000
Total Appropriations	2,134,120	146,000	1,108,200	3,669,951	162,000
Excess of Resources Over/Under Appropriations	2,916,788	(14,553)	(655,007)	1,931,483	358
Fund Transfers	(740,000)	40,000	700,000		
Estimated Fund Balances/Retained Earnings-End of Fiscal Year	2,176,788	25,447	44,993	1,931,483	358

SECTION 2:

This Ordinance shall be in effect upon passage and publication as required by law.

Approved and passed on first reading by 5 Members of City Council on the 13th day of June, 2023.

Approved and passed on second reading by 5 Members of City Council on the 27th day of June, 2023.

DATE OF PUBLICATION: July 7th, 2023

Approved:
Gabe Brown, Mayor _____

Attest:
Gevana Hicks, City Clerk _____

A copy of this budget is available for inspection at Walton City Hall 40 N. Main St. during regular business hours: 8:00 am to 4:30 pm Monday through Friday.