

**CITY OF WALTON, KENTUCKY
ORDINANCE NO. 2024-07
(was misnumbered 24-05)**

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

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, 2024 and ending June 30, 2025 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	1,882,178	37,982	25,788	1,850,824	838
Estimated Revenue					
Property Taxes	740,000				
PILOT Payments	25,000				
Licenses and Permits	830,000				
Intergovernmental	148,500	117,000			
Other Tax Revenues		19,000			172,000
Quarters				8,000	
Charges for Services				2,639,000	
Miscellaneous	66,000		5,000	8,500	
Transportation Grant			433,500		
Interest	6,500	50	100	33,000	680
Total Estimated Revenues	1,816,000	136,050	438,600	2,688,500	172,680
Total Resources Available for Appropriation	3,698,178	174,032	464,388	4,539,324	173,518

	General Fund	Municipal Aid Fund	Park Fund	Water/Sewer Fund	TIF Fund
Estimated Appropriations:					
General Government	1,207,580				
Public Works	609,350	264,000			
Water/Sewer				3,244,010	
Parks/Recreation			584,300		
Economic Development					172,000
Total Appropriations	1,816,930	264,000	584,300	3,244,010	172,000
Excess of Resources Over/Under Appropriations	1,881,248	(89,968)	(119,912)	1,295,314	1,518
Fund Transfers	(280,000)	130,000	150,000		
Estimated Fund Balances/Retained Earnings-End of Fiscal Year	1,601,248	40,032	30,088	1,295,314	1,518

SECTION 2:

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

Approved and passed on first reading by 5 of 6 Members of City Council on the 11th day of June, 2024.

Approved and passed on second reading by 5 of 6 Members of City Council on the 17th day of June, 2024.

Approved:

Terri Courtney, 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.

DATE OF PUBLICATION: _____