

# CITY OF WALTON, KENTUCKY

## ORDINANCE 2025-09

AN ORDINANCE OF THE CITY OF WALTON, KENTUCKY, ADOPTING THE CITY OF WALTON, KENTUCKY ANNUAL BUDGET FOR THE FISCAL YEAR JULY 1, 2025 THROUGH JUNE 30, 2026, 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; and

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

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF WALTON, KENTUCKY, AS FOLLOWS:

### SECTION 1:

The annual budget for the fiscal year beginning July 1, 2025 and ending June 30, 2026 is hereby adopted as follows:

	<b>General Fund</b>	<b>Municipal Aid Fund</b>	<b>Park Fund</b>	<b>Water/Sewer Fund</b>	<b>TIF Fund</b>
<b>Resources Available</b>					
<b>Fund Balance</b>					
<b>Retained Earnings</b>					
<b>Carried Forward</b>	<b>1,885,513</b>	<b>34,955</b>	<b>1,900</b>	<b>838,350</b>	<b>1,780</b>
Estimated Revenue					
Property Taxes	721,500				
Payroll Taxes	1,000,000				
PILOT Payments	70,200				
Licenses and Permits	1,000,000				
Intergovernmental	161,000	127,400			
Other Tax Revenues		19,000			257,000
Quarters				7,500	
Charges for Services				2,871,450	
Miscellaneous	55,000		44,250	11,500	
Transportation Grant			433,711		
Interest	31,000	55	25	23,000	700
Total Estimated Revenues	3,038,700	146,455	477,986	2,913,450	257,700
<b>Total Resources Available for Appropriation</b>	<b>4,924,213</b>	<b>181,410</b>	<b>479,886</b>	<b>3,751,800</b>	<b>259,480</b>
	<b>General Fund</b>	<b>Municipal Aid Fund</b>	<b>Park Fund</b>	<b>Water/Sewer Fund</b>	<b>TIF Fund</b>
<b>Estimated Appropriations:</b>					
General Government	1,436,171				
Public Works	672,700	252,500			
Water/Sewer				3,817,743	
Parks/Recreation			900,482		
Economic Development					257,000
<b>Total Appropriations</b>	<b>2,108,872</b>	<b>252,500</b>	<b>900,482</b>	<b>3,817,743</b>	<b>257,000</b>
<b>Excess (Deficit) of Resources</b>					

<b>Over/Under Appropriations</b>	<b>(95,172)</b>	<b>(6,045)</b>	<b>2,503</b>	<b>(404,293)</b>	<b>2,480</b>
Fund Transfers	(1,025,000)	100,000	425,000	500,000	
<b>Estimated Fund Balances/Retained Earnings-End of Fiscal Year</b>	<b>1,790,340</b>	<b>28,910</b>	<b>4,403</b>	<b>434,057</b>	<b>2,480</b>

## **SECTION 2:**

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

Approved and passed on first reading by 6 Members of City Council on the 10<sup>th</sup> day of June, 2025.

Approved and passed on second reading by 6 Members of City Council on the 12<sup>th</sup> day of June, 2025.

Date of publication: June 13, 2025

Approved:

Terri Courtney, Mayor \_\_\_\_\_

Attest:

Rebecca McClure, City Clerk \_\_\_\_\_

A copy of this budget is available for inspection at Walton City Hall 40 N Main St. during regular business: 8AM – 4:30PM Monday through Friday.