

ORDINANCE NO. O-08-2016

AN ORDINANCE ADOPTING A GENERAL FUND BUDGET, MUNICIPAL ROAD AID FUND BUDGET, DEBT SERVICE FUND BUDGET, TOWER PARK ENTERPRISE FUND BUDGET, CAPITAL PROJECTS CBD FUND, AND WASTE DISPOSAL FUND BUDGET FOR THE CITY OF FORT THOMAS, CAMPBELL COUNTY, KY, FOR THE FISCAL YEAR 7/1/2016 – 6/30/2017, BY ESTIMATING REVENUES AND RESOURCES AND APPROPRIATING FUNDS FOR THE OPERATION OF CITY GOVERNMENT.

WHEREAS, an annual budget proposal and message have been prepared and copies delivered to the Board of Council; and

WHEREAS, a Public Hearing has been conducted and the Board of Council has reviewed the proposed budget for FY 2016 – 2017;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF FORT THOMAS, CAMPBELL COUNTY, KENTUCKY:

SECTION I

That the annual budget for the Fiscal Year beginning 7/1/2016 and ending 6/30/2017 for the following funds is hereby adopted:

<u>RESOURCES</u> <u>AVAILABLE</u>	<u>GENERAL</u> <u>FUND</u>	<u>MUNICIPAL</u> <u>ROAD AID FUND</u>	<u>TOWER PARK</u> <u>FUND</u>
Estimated Carry-Over Balance	\$ 11,064,663	\$ 1,505,104	\$ 499,453
<u>REVENUES</u>			
Taxes	5,325,220		
Licenses/Permits	4,841,000		
Fines/Penalties	57,000		
Investment Revenue	214,112	2,000	500
State/Fed/Reimb Rev	282,375	300,000	
Current Services	560,500		
Projected Assessments		121,000	
Miscellaneous	76,580	5,000	5,000
Transfer Funds	100,000		100,000
Franchise Tax		100,000	
<u>TOTAL REVENUES</u>	11,456,787	528,000	105,500
<u>TOTAL AVAILABLE</u> <u>FUNDS</u>	22,521,450	2,033,104	604,953

EXPENDITURES

	<u>GENERAL FUND</u>	<u>MUNICIPAL ROAD AID FUND</u>	<u>TOWER PARK FUND</u>
General Administration	1,338,435		
Police Department	3,363,914		
Fire Department	2,880,725		
Recreation Department	735,029		
General Services Dept.	2,288,177		
Grants and Subsidies			
Capital Improvements		501,000	50,000
Transfer Funds	810,108		
Current Services			10,000
<u>TOTAL EXPENDITURES</u>	11,416,388	501,000	60,000
<u>ESTIMATED SURPLUS</u>	11,105,062	1,532,104	544,953

SECTION II

That the annual budget for the fiscal year beginning 7/1/2016 and ending 6/30/2017 for the following funds is adopted as follows:

<u>RESOURCES AVAILABLE</u>	<u>DEBT SERVICE FUND</u>
Estimated Carry-Over Bal.	\$ -0-
<u>REVENUES</u>	
Interest Income	
Subscriber Fees	
Transfer Funds	612,332
<u>TOTAL REVENUES</u>	612,332
<u>TOTAL AVAILABLE REVENUES</u>	612,332
<u>EXPENDITURES</u>	
Debt Principal Payments	336,441
Debt Interest Payments	275,891
Program Fees	
Transfer Funds	
Capital Expense	
<u>TOTAL EXPENDITURES</u>	612,332
<u>ESTIMATED SURPLUS</u>	-0-

SECTION III

That the annual budget for the fiscal year beginning 7/1/2016 and ending 6/30/2017 for the following funds is adopted as follows:

<u>RESOURCES AVAILABLE</u>	<u>CAPITAL PROJECTS FUND CBD</u>	<u>WASTE FUND</u>
Estimated Carry-Over Bal.	(480,542)	\$ 11,393
Current Services		815,584
Transfer Funds	597,760	
Lease Revenue		
Interest Income	500	
Miscellaneous	721,500	
<u>TOTAL REVENUES</u>	1,319,760	815,584
<u>TOTAL AVAIL. FUNDS</u>	839,218	826,977
<u>EXPENDITURES</u>		
Midway Project Expense		
Transfer to Debt Service	499,484	
Transfer to General Fund Personnel		
Professional Services		
Waste Collection Expenses		845,660
Misc. Operation Funds	802,500	
Parks Project		
<u>TOTAL EXPENDITURES</u>	1,301,984	845,660
<u>ESTIMATED SURPLUS</u>	(462,766)	(18,683)

This Ordinance shall be signed by the Mayor, attested by the City Clerk, published according to KRS Chapter 424, and shall be in effect at the earliest date provided by law.

APPROVED:

Eric Haas, Mayor

1st Reading: June 6, 2016
ADOPTED: June 20, 2016
Published: June 30, 2016

ATTEST:

Melissa K. Kelly, City Clerk