

ORDINANCE NO. O-10-2015

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 7/1/2015 – 6/30/2016, 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 2015 – 2016;

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 7/1/2015 and ending 6/30/2016 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	\$ 10,135,549	\$ 1,710,451	\$ 489,294
<u>REVENUES</u>			
Taxes	5,142,000		
Licenses/Permits	4,789,000		
Fines/Penalties	64,000		
Investment Income	199,062	1,500	500
State/Fed/Reimb Rev	248,000	300,000	
Current Services	566,500		
Projected Assessments		125,000	
Miscellaneous	84,681	65,000	5,000
Transfer Funds	250,000		
Franchise Tax		100,000	
<u>TOTAL REVENUES</u>	11,343,243	593,500	5,500
<u>TOTAL AVAILABLE</u> <u>FUNDS</u>	21,478,792	2,303,951	494,794

EXPENDITURES

	<u>GENERAL FUND</u>	<u>MUNICIPAL ROAD AID FUND</u>	<u>TOWER PARK FUND</u>
General Administration	1,257,348		
Police Department	3,225,327		
Fire Department	2,828,234		
Recreation Department	626,202		
General Services Dept.	2,299,324		
Grants and Subsidies			
Capital Improvements		1,030,000	5,000
Transfer Funds	750,348		
Current Services			15,000
<u>TOTAL EXPENDITURES</u>	11,016,783	1,030,000	20,000
<u>ESTIMATED SURPLUS</u>	10,462,009	1,273,951	474,794

SECTION II

That the annual budget for the fiscal year beginning 7/1/2015 and ending 6/30/2016 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	650,866
<u>TOTAL REVENUES</u>	650,866
<u>TOTAL AVAILABLE REVENUES</u>	650,866
<u>EXPENDITURES</u>	
Debt Principal Payments	363,089
Debt Interest Payments	287,777
Program Fees	
Transfer Funds	
Capital Expense	
<u>TOTAL EXPENDITURES</u>	650,866
<u>ESTIMATED SURPLUS</u>	-0-

SECTION III

That the annual budget for the fiscal year beginning 7/1/2015 and ending 6/30/2016 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.	(603,067)	\$ 13,453
Current Services		835,317
Transfer Funds	638,000	
Lease Revenue		
Interest Income	500	
Miscellaneous	71,500	
<u>TOTAL REVENUES</u>	710,900	835,317
<u>TOTAL AVAIL. FUNDS</u>	106,933	848,770
<u>EXPENDITURES</u>		
Midway Project Expense		
Transfer to Debt Service	538,518	
Transfer to General Fund Personnel		
Professional Services		
Waste Collection Expenses		830,217
Misc. Operation Funds	189,125	
Parks Project		
<u>TOTAL EXPENDITURES</u>	727,643	830,217
<u>ESTIMATED SURPLUS</u>	(620,710)	18,553

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 1, 2015
ADOPTED: June 15, 2015
Published: June 25, 2015

ATTEST:

Melissa K. Kelly, City Clerk