

**ORDINANCE NO. O-02-2024**

**AN ORDINANCE ADOPTING A GENERAL FUND BUDGET, MUNICIPAL ROAD AID FUND BUDGET, DEBT SERVICE FUND BUDGET, CAPITAL PROJECTS CBD FUND, HEALTH INSURANCE FUND AND WASTE DISPOSAL FUND BUDGET FOR THE CITY OF FORT THOMAS, CAMPBELL COUNTY, KY, FOR THE FISCAL YEAR 7/1/2024 – 6/30/2025, 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 2024 – 2025;

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 7/1/2024 and ending 6/30/2025 for the following funds is hereby adopted:

<b><u>RESOURCES</u></b> <b><u>AVAILABLE</u></b>	<b><u>GENERAL</u></b> <b><u>FUND</u></b>	<b><u>MUNICIPAL</u></b> <b><u>ROAD AID FUND</u></b>
Estimated Carry-Over Balance	\$ 19,228,458	\$ 1,155,526
 <b><u>REVENUES</u></b>		
Taxes	7,327,024	
Licenses/Permits	7,280,000	
Fines/Penalties	62,000	
Investment Revenue	353,000	1,500
State/Fed/Reimb Rev	312,500	310,000
Current Services	636,250	
Projected Assessments		3,000
Miscellaneous	62,500	5,000
Transfer Funds	6,300,000	600,000
Franchise Tax		449,000
 <b><u>TOTAL REVENUES</u></b>	 <b>22,333,274</b>	 <b>1,368,500</b>
 <b><u>TOTAL AVAILABLE</u></b> <b><u>FUNDS</u></b>	 <b>41,561,732</b>	 <b>2,524,026</b>

**EXPENDITURES**

	<b><u>GENERAL FUND</u></b>	<b><u>MUNICIPAL ROAD AID FUND</u></b>
General Administration	1,783,015	
Police Department	4,858,146	
Fire Department	4,141,430	
Recreation Department	4,280,757	
General Services Dept.	3,062,211	
Grants and Subsidies		
Capital Expenditures	3,991,181	1,680,000
Transfer Funds	3,510,000	
Current Services		
<b><u>TOTAL EXPENDITURES</u></b>	<b>22,266,048</b>	<b>1,687,000</b>
<b><u>ESTIMATED SURPLUS</u></b>	<b>19,295,684</b>	<b>1,449,522</b>

**SECTION II**

That the annual budget for the fiscal year beginning 7/1/2024 and ending 6/30/2025 for the following funds is adopted as follows:

<b><u>RESOURCES AVAILABLE</u></b>	<b><u>HEALTH INS FUND</u></b>	<b><u>DEBT SERVICE FUND</u></b>
Estimated Carry-Over Bal.	\$ 1,017,698	\$ -0-
<b><u>REVENUES</u></b>		
Interest Income		
Subscriber Fees	60,000	
Miscellaneous	5,000	
Transfer Funds	2,111,795	697,420
<b><u>TOTAL REVENUES</u></b>	<b>2,176,795</b>	<b>697,420</b>
<b><u>TOTAL AVAILABLE REVENUES</u></b>	<b>3,194,493</b>	<b>697,420</b>
<b><u>EXPENDITURES</u></b>		
Debt Principal Payments		409,167
Debt Interest Payments		288,253
Program Fees	2,366,915	
Transfer Funds		
<b><u>TOTAL EXPENDITURES</u></b>	<b>2,366,915</b>	<b>697,420</b>
<b><u>ESTIMATED SURPLUS</u></b>	<b>827,577</b>	<b>-0-</b>

SECTION III

That the annual budget for the fiscal year beginning 7/1/2024 and ending 6/30/2025 for the following funds is adopted as follows:

**RESOURCES**  
**AVAILABLE**

	<b><u>CBD FUND</u></b>	<b><u>WASTE FUND</u></b>
Estimated Carry-Over Bal.	(248,693)	\$80,266

**REVENUES**

Current Services		1,560,000
Transfer Funds	310,000	
Lease Revenue	700,000	
Interest Income		
Miscellaneous	50,205	

<b><u>TOTAL REVENUES</u></b>	<b>1,060,205</b>	<b>1,560,000</b>
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<b><u>TOTAL AVAIL. FUNDS</u></b>	<b>811,512</b>	<b>1,640,266</b>
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**EXPENDITURES**

Project Expenses		
Transfer to Debt Service	660,000	
Transfer to General Fund		
Personnel		
Professional Services		
Waste Collection Expenses		1,560,000
Misc. Operation Funds	397,220	
<b><u>TOTAL EXPENDITURES</u></b>	<b>1,057,220</b>	<b>1,560,000</b>

<b><u>ESTIMATED SURPLUS</u></b>	<b>(245,708)</b>	<b>80,266</b>
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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:

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Eric Haas, Mayor

1<sup>st</sup> Reading: May 20, 2024  
ADOPTED: June 17, 2024  
Published: June 27, 2024

ATTEST:

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Melissa K. Beckett, City Clerk