

Annual Budget City of Kingsley, Kentucky Ordinance No 1, Series No. 2023

An ordinance adopting the City of Kingsley, Kentucky, Annual Budget for the fiscal year July 1, 2023 through June 30, 2024, estimating revenues and appropriate reserve funds for the operation of the City government.

Whereas, an Annual Budget has been prepared and delivered to the City Commission, and Whereas the City Commission has reviewed such budget proposal and made necessary modifications.

Now therefore be it ordained by the City of Kingsley, Kentucky that:

Section 1. The Annual Budget for the Fiscal Year beginning July 1, 2023 and ending June 30, 2024, is hereby adopted as follows:

General Fund:	
Revenues:	
Property Taxes	\$128,450
Insurance Premium Tax	\$38,000
Interest Income	\$7,500
Annual Rental Registration	\$5,000
Misc./Grants,	\$4,000
Telecommunication Tax	\$2,432
Total Estimated General Fund Revenues	\$185,382
Estimated General Fund Balance year end 6/30/2023	\$310,369
Estimated General Funds Available for current year	\$495,751
Expenditures:	
Intergovernmental	\$51,317
General & Administrative	\$25,906
Public Service	\$75,700
Community Services	\$12,069
Utilities	\$9,900
Bond Insurance	\$9,991
Total Expenses	\$184,883
Retained in General Fund	\$499
Total Estimated Expenses and Retained to General Fund	\$185,382
Road Fund:	
Revenues:	
Estimated MRA Fund	\$8,000
Estimated Interest	\$6
Total Estimated Revenue	\$8,006
Estimated Road Fund Balance year end 6/30/2023	\$16,782
Estimated Road Fund Revenues available	\$24,788
Expenditures:	
Estimated Road Maintenance	\$6,580
Estimated Sign repair or replacement	\$500
Estimated Snow & Ice discount payment	\$926
Total Estimated Expenses	\$8,006
Estimated Road Funds Available for current year	\$16,782

Section 2. This ordinance shall be effective upon passage and publication.

1st reading: May 4, 2023

2nd reading: June 1, 2023

Thomas Schindwein, Mayor,

Marlyn Whisler, City Clerk,

Commission Members:

	YES	NO
George Burns	X	
Ailki Royalty	X	
Ron Peron	X	
Andrew Looney	X	
Tom Schindwein	X	