

ORDINANCE # 04 - 2023

AN ORDINANCE OF THE CITY OF BEREА, KENTUCKY, ADOPTING THE ANNUAL BUDGET FOR THE FISCAL PERIOD JULY 1, 2023 THROUGH JUNE 30, 2024, BY ESTIMATING REVENUES AND RESOURCES AND APPROPRIATING FUNDS FOR THE OPERATION OF CITY GOVERNMENT AND PROVIDING FOR A LONG RANGE CAPITAL IMPROVEMENT PROJECT AND PUBLIC FACILITIES IMPROVEMENT PROGRAM BUDGET AND PLAN.

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

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

NOW, THEREFORE, BE IT ORDAINED by the City Council of Bereа, Kentucky, as follows:

SECTION I

That the budget for the fiscal period beginning July 1, 2023, through June 30, 2024, is hereby enacted as follows for all city funds:

GOVERNMENTAL FUNDS

	General Fund	Road Aid	Tourism	Industrial Dev.	ARPA
Beginning Fund Balance (est)	\$ 17,071,716	\$ 317,547	\$ 2,611,401	\$ 2,164,705	\$ 2,205,710
REVENUE					
Tax	\$ 2,217,000		\$ 1,500,000		
Licenses & Permits	\$ 9,987,200				
Charges for Service	\$ 90,000		\$ 68,000		
Fines & Forfeitures	\$ 37,500		\$ 1,000		
Intergovernmental Revenue	\$ 3,106,374	\$ 305,000	\$ 13,000	\$ 500,000	
Investment Income	\$ 263,900	\$ 250	\$ 42,900	\$ 800	\$ 1,500
Other Financing Sources	\$ 723,200		\$ -	\$ 1,511,000	
Transfers To/From Other Funds	\$ 715,000		\$ (135,000)		
TOTAL REVENUE	\$ 17,140,174	\$ 305,250	\$ 1,489,900	\$ 2,011,800	\$ 1,500
EXPENDITURE SUMMARY BY DEPARTMENT					
General Government					
General Services	\$ 1,189,539				
Administration Department	\$ 605,800				
Business Development	\$ 210,150				
Mayor and City Council	\$ 668,400				
IT	\$ 447,450				
Finance	\$ 451,250				
Capital Projects	\$ 2,835,331			\$ 1,120,000	\$ 1,000,000
Total Administration	\$ 6,407,920	\$ -	\$ -	\$ 1,120,000	\$ 1,000,000
Public Safety					
Police	\$ 4,734,000				
Fire	\$ 3,178,860				
Total Public Safety	\$ 7,912,860	\$ -	\$ -	\$ -	\$ -
Public Works	\$ 2,842,850	\$ 300,000			
Parks					
Parks Operation	\$ 912,700				\$ 1,000,000
Swimming Pool	\$ 269,050				
Total Parks	\$ 1,181,750	\$ -	\$ -	\$ -	\$ 1,000,000
Tourism			\$ 2,271,225		
Codes and Planning					
Codes & Planning	\$ 648,900				
GIS	\$ 153,700				
Total Codes & Planning	\$ 802,600	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 19,147,980	\$ 300,000	\$ 2,271,225	\$ 1,120,000	\$ 2,000,000
REVENUE OVER/(UNDER) EXPENDITURES	\$ (2,007,806)	\$ 5,250	\$ (781,325)	\$ 891,800	\$ (1,998,500)
ENDING FUND BALANCE	\$ 15,063,910	\$ 322,797	\$ 1,830,076	\$ 3,056,505	\$ 207,210

	Opioid Abate	Urban Wildlife	Police - State	Police - Fed	Craft Festival	TOTAL
Beginning Fund Balance (est)	\$ 65,747	\$ -	\$ 60,887	\$ 31,663	\$ 79,859	\$ 24,609,235
REVENUE						
Tax						\$ 3,717,000
Licenses & Permits						\$ 9,987,200
Charges for Service					\$ 67,500	\$ 225,500
Fines & Forfeitures			\$ 15,000			\$ 53,500
Intergovernmental Revenue				\$ 7,000		\$ 3,931,374
Investment Income	\$ 40		\$ 30	\$ 20	\$ 50	\$ 309,490
Other Financing Sources		\$ 300,000			\$ 1,000	\$ 2,535,200
Transfers To/From Other Funds					\$ (10,000)	\$ 570,000
TOTAL REVENUE	\$ 40	\$ 300,000	\$ 15,030	\$ 7,020	\$ 58,550	\$ 21,329,264
EXPENDITURE SUMMARY BY DEPARTMENT						
General Government						
General Services						\$ 1,189,539
Administration Department						\$ 605,800
Business Development						\$ 210,150
Mayor and City Council						\$ 668,400
IT						\$ 447,450
Finance						\$ 451,250
Capital Projects						\$ 4,955,331
Total Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,527,920
Public Safety						
Police	\$ 65,733		\$ 10,000	\$ 6,000		\$ 4,815,733
Fire						\$ 3,178,860
Total Public Safety	\$ 65,733	\$ -	\$ 10,000	\$ 6,000	\$ -	\$ 7,994,593
Public Works						\$ 3,142,850
Parks						
Parks Operation		\$ 124,800				\$ 2,037,500
Swimming Pool						\$ 269,050
Total Parks	\$ -	\$ 124,800	\$ -	\$ -	\$ -	\$ 2,306,550
Tourism					\$ 46,100	\$ 2,317,325
Codes and Planning						
Codes & Planning						\$ 648,900
GIS						\$ 153,700
Total Codes & Planning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 802,600
TOTAL EXPENDITURES	\$ 65,733	\$ 124,800	\$ 10,000	\$ 6,000	\$ 46,100	\$ 25,091,838
REVENUE OVER/(UNDER) EXPENDITURES	\$ (65,693)	\$ 175,200	\$ 5,030	\$ 1,020	\$ 12,450	\$ (3,762,574)
ENDING FUND BALANCE	\$ 54	\$ 175,200	\$ 65,917	\$ 32,683	\$ 92,309	\$ 20,846,661

PROPRIETARY FUND

	FY2024 Budget
Operating Revenue	
Electric Service	\$ 12,341,500
Water Service	\$ 3,520,000
Sewer Service	\$ 3,266,000
Other Revenue	\$ 568,000
Transfers	\$ (570,000)
Total Operating Revenue	<u>\$ 19,125,500</u>
Operating Expenses	
Administration	\$ 2,055,075
Electric	\$ 9,670,277
Water	\$ 1,893,211
Sewer	\$ 1,827,275
Depreciation	\$ 2,175,000
Total Operating Expenses	<u>\$ 17,620,838</u>
Income/(Loss) from Operations	\$ 1,504,662
Other Cash Outflows	
Debt Service Principle	\$ 1,877,100
Surplus/(Deficit) from	
Rate Revenue	<u>\$ (372,438)</u>

	FY2024 Budget
Grants & Contributed Capital	\$ 1,220,000
Capital Expenditures	
Administration Department	\$ 200,000
Electric	\$ 275,000
Water	\$ 343,000
Sewer	\$ 345,000
Capital Projects	\$ 13,610,000
Total Capital Expenses	<u>\$ 14,773,000</u>
Net Cost for Capital Additions	<u>\$ 13,553,000</u>

SECTION II

The "Fee Schedule by Department" as set out in the Appendix is adopted and ratified for Fiscal Year 2023-2024.

SECTION III

That the Long Range Capital Project and Public Facilities Improvement Program Budget and Plan as more particularly set out in the Appendix is adopted by reference herein.

SECTION IV

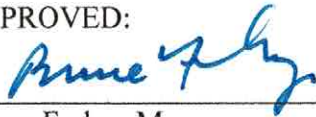
All ordinances or parts of ordinances in conflict with this ordinance are hereby repealed. This ordinance shall be effective the first day of July, 2023. This ordinance shall be published according to law.

FIRST READING: June 6, 2023

SECOND READING AND ENACTMENT: June 20, 2023

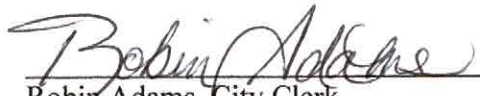
CITY OF BEREA, KENTUCKY

APPROVED:



Bruce Fraley, Mayor

ATTEST:



Robin Adams, City Clerk

REVIEWED AND APPROVED BY:



Jerry W. Gilbert, Corporate Counsel