

## **ORDINANCE # 08-2024**

**AN ORDINANCE OF THE CITY OF BEREА, KENTUCKY, AMENDING THE 2023-2024 FISCAL YEAR BUDGET FOR THE CITY OF BEREА, ORDINANCE #04-2023 REVENUES AND EXPENDITURES.**

The City Council of the City of Bereа, Kentucky, does ordain as follows:

### **SECTION I**

That Ordinance #04-2023, Fiscal Year 2023-2024 Annual Budget, be and the same is hereby amended so that the amended fund revenue, fund expenditures, and ending fund balances for each fund shall be as follows:

### **GOVERNMENTAL FUNDS**

	General Fund	Road Aid	Tourism	BIDA	ARPA
Estimated FUND BALANCE @ JULY 1	\$ 18,889,707	\$ 280,729	\$ 3,284,470	\$ 510,300	\$ 2,426
REVENUE					
Tax	2,242,000	305,250	1,500,000		
Licenses & Permits	10,041,000		-		
Charges for Service	94,500		68,000		
Fines & Forfeitures	37,500		1,000		
Intergovernmental Revenue	3,471,374		13,000	500,000	2,000,000
Investment Income	335,900		42,900	800	1,500
Other Financing Sources	791,200		-	1,511,000	
Transfers To/From Other Funds	715,000		(135,000)		
<b>TOTAL REVENUE</b>	<b>17,728,474</b>	<b>305,250</b>	<b>1,489,900</b>	<b>2,011,800</b>	<b>2,001,500</b>
EXPENDITURE SUMMARY BY DEPT					
General Government					
General Services	1,292,539				
Administration Department	615,500				
Business Development	210,850			1,120,000	
Mayor and City Council	1,018,400				
IT	448,850				
Finance	475,050				
Capital Projects	2,875,331				1,750,000
Total Administration	6,936,520	-	-	1,120,000	1,750,000
Public Safety					
Police	4,845,200				
Fire	3,215,710				
Total Public Safety	8,060,910	-	-	-	-
Public Works	2,862,450	315,000			
Parks					
Parks Operation	947,300				250,000
Swimming Pool	269,050				
Total Parks	1,216,350	-	-	-	250,000
Tourism			2,508,825		
Codes and Planning					
Codes & Planning	665,400				
GIS	153,700				
Total Codes & Planning	819,100	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>19,895,330</b>	<b>315,000</b>	<b>2,508,825</b>	<b>1,120,000</b>	<b>2,000,000</b>
REVENUE OVER/(UNDER) EXP	(2,166,856)	(9,750)	(1,018,925)	891,800	1,500
ENDING FUND BALANCE	\$ 16,722,851	\$ 270,979	\$ 2,265,545	\$ 1,402,100	\$ 3,926

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Opiod Abatement	Urban Wildlife	Police Restrict - State	Police Restrict - Fed	Craft Festival	AMENDED TOTAL	ORIGINAL BUDGET TOTAL	Increase/ (Decrease)
\$ 65,755	\$ -	\$ 64,336	\$ 31,661	\$ 77,237	\$ 23,206,621	\$ 24,609,235	\$ (1,402,614)
					4,047,250	3,717,000	330,250
					10,041,000	9,987,200	53,800
				67,500	230,000	225,500	4,500
		15,000	23,500		77,000	53,500	23,500
					5,984,374	3,931,374	2,053,000
40	300,000	30	20	50	681,240	309,490	371,750
				1,000	2,303,200	2,535,200	(232,000)
				(10,000)	570,000	570,000	-
40	300,000	15,030	23,520	58,550	23,934,064	21,329,264	2,604,800
					1,292,539	1,189,539	103,000
					615,500	605,800	9,700
					1,330,850	210,150	1,120,700
					1,018,400	668,400	350,000
					448,850	447,450	1,400
					475,050	451,250	23,800
					4,625,331	4,955,331	(330,000)
-	-	-	-	-	9,806,520	8,527,920	1,278,600
65,733		10,000	28,000		4,948,933	4,815,733	133,200
					3,215,710	3,178,860	36,850
65,733	-	10,000	28,000	-	8,164,643	7,994,593	170,050
					3,177,450	3,142,850	
	124,800					2,037,500	(2,037,500)
						269,050	(269,050)
-	124,800	-	-	-	1,591,150	2,306,550	(715,400)
					2,508,825	2,317,325	191,500
					665,400	648,900	16,500
					153,700	153,700	-
-	-	-	-	-	819,100	802,600	16,500
65,733	124,800	10,000	28,000	-	26,067,688	25,091,838	975,850
(65,693)	175,200	5,030	(4,480)	58,550	(2,133,624)	(3,762,574)	1,628,950
\$ 62	\$ 175,200	\$ 69,366	\$ 27,181	\$ 135,787	\$ 21,072,997	\$ 20,846,661	\$ 226,336

## PROPRIETARY FUND

	AMENDED TOTAL	ORIGINAL BUDGET TOTAL	Increase/ (Decrease)
Operating Revenue			
Electric Service	\$ 12,376,500	\$ 12,341,500	\$ 35,000
Water Service	3,520,000	3,520,000	-
Sewer Service	3,266,000	3,266,000	-
Other Revenue	854,500	568,000	286,500
Transfers	(570,000)	(570,000)	-
Total Operating Revenue	<u>19,447,000</u>	<u>19,125,500</u>	<u>321,500</u>
Operating Expenses			
Administration	2,052,575	2,055,075	(2,500)
Electric	9,688,777	9,670,277	18,500
Water	1,996,211	1,893,211	103,000
Sewer	1,875,375	1,827,275	48,100
Depreciation	2,175,000	2,175,000	-
Total Operating Expenses	<u>17,787,938</u>	<u>17,620,838</u>	<u>167,100</u>
Income/(Loss) from Operations	1,659,062	1,504,662	154,400
Other Cash Outflows			
Debt Service Principle	1,877,100	1,877,100	-
Surplus/(Deficit) from Rate Revenue	<u>\$ (218,038)</u>	<u>\$ (372,438)</u>	<u>\$ 154,400</u>
Grants & Contributed Capital	1,220,000	1,220,000	-
Capital Expenditures			
Administration Department	200,000	200,000	-
Electric	275,000	275,000	-
Water	283,000	343,000	(60,000)
Sewer	345,000	345,000	-
Capital Projects	13,620,000	13,610,000	10,000
Total Capital Expenses	<u>14,723,000</u>	<u>14,773,000</u>	<u>(50,000)</u>
Net Cost for Capital Additions	<u>\$ 13,503,000</u>	<u>\$ 13,553,000</u>	<u>\$ (50,000)</u>

## SECTION II

Each of the amendments made in Section I are hereby determined to be for a public purpose and in the interest and for the benefit of the City of Berea and its citizens.



### SECTION III

Other than specified in Section I above, the provisions of Ordinance No. 04-2023 as amended, remain in full force and effect.

### SECTION IV

All ordinances or parts of ordinances in conflict with this ordinance are hereby repealed. This ordinance shall be published according to law.

FIRST READING: February 20, 2024.

SECOND READING AND ENACTMENT: March 5, 2024.


CITY OF BEREA, KENTUCKY

APPROVED:

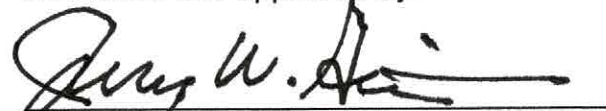


Bruce Fraley, Mayor

ATTEST:

  
City Clerk

Reviewed and approved by:

  
Corporation Counsel