

COMMISSIONERS ORDINANCE NO. O-2024-14

AN ORDINANCE OF THE BOARD OF COMMISSIONERS OF THE CITY OF NEWPORT, KENTUCKY, ADOPTING THE BUDGET FOR THE CITY FOR THE FISCAL YEAR JULY 1, 2024 TO JUNE 30, 2025, INCLUDING AN ESTIMATE OF REVENUES AND RESOURCES AND MAKING THE ANNUAL APPROPRIATION IN ACCORDANCE THEREWITH.

WHEREAS, an annual budget proposal and message has been prepared and delivered to the Board of Commissioners of the City of Newport; and

WHEREAS, the Board of Commissioners has reviewed such budget proposal and made necessary modifications;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF NEWPORT, KENTUCKY:

SECTION I

That the annual budget for the fiscal year beginning July 1, 2024 and ending June 30, 2025, is hereby adopted as follows:

	<u>Original</u>
GENERAL FUND	
FUND BALANCE CARRIED FORWARD	16,268,395
REVENUES	
TOTAL PROPERTY TAXES	3,890,450
TOTAL LICENSES AND PERMITS	19,750,740
TOTAL FINES & FORFEITURES	181,600
TOTAL CHARGES FOR SERVICES	1,530,520
TOTAL USES OF PROPERTY	1,209,730
TOTAL OTHER REVENUES	6,000
TOTAL INTERGOVERNMENTAL	1,443,870
SPECIAL EVENTS- OTHER	26,300
INTEREST EARNINGS	250,000
OPERATING TRANSFERS FROM OTHER FUNDS/ OTHER FINANCING	160,000
TOTAL REVENUES	28,449,210

APPROPRIATIONS

CITY MANAGER'S OFFICE	2,702,550
FINANCE	1,372,090
POLICE DEPARTMENT	8,444,750
FIRE DEPARTMENT	7,539,760
DEVELOPMENT SERVICES	1,852,780
COMMUNITY SERVICES	2,942,400
MUNICIPAL COMPLEX BUILDING	400,000
DEBT SERVICE	3,024,230
TRANSFERS OUT/OTHER FINANCING	-
TOTAL GENERAL FUND EXPENSES	28,278,560

OVERALL BUDGETED GENERAL FUND	170,650
ENDING FUND BALANCE	16,439,045

OTHER FUNDS**EMPLOYEE BENEFITS**

NET POSITION BEGINNING	150,882
TOTAL REVENUE	2,567,890
TOTAL EXPENSES	2,607,470
ENDING NET POSITION	111,302

COMMUNITY DEVELOPMENT

FUND BALANCE CARRIED FORWARD	7,100
TOTAL REVENUE	489,660
TOTAL EXPENSES	489,510
ENDING FUND BALANCE	7,250

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NET POSITION BEGINNING	295,469
TOTAL REVENUE	349,850
TOTAL EXPENSES	294,660
ENDING NET POSITION	350,659

CAPITAL PROJECTS

FUND BALANCE CARRIED FORWARD	12,089,347
TOTAL REVENUE	7,041,986
TOTAL EXPENSES	9,211,670
ENDING FUND BALANCE	9,919,663

4TH STREET PARKING GARAGE

NET POSITION BEGINNING	-
TOTAL REVENUE	18,159,750
TOTAL EXPENSES	10,743,700
ENDING NET POSITION	7,416,050

REFUSE

NET POSITION BEGINNING	1,178,688
TOTAL REVENUE	1,738,500
TOTAL EXPENSES	2,071,680
ENDING NET POSITION	845,508

BE IT ORDAINED BY THE CITY OF NEWPORT, KENTUCKY that this Ordinance shall be signed by the Mayor, attested to by the City Clerk, recorded, published, and effective upon publication.

PASSED: June 17, 2024

PASSED: June 18, 2024

Thomas L Guidugli Jr., Mayor

ATTEST:

Tiffany Myers, City Clerk

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