

COMMISSIONERS ORDINANCE NO. O-2023-007

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, 2023 TO JUNE 30, 2024, 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, 2023 and ending June 30, 2024, is hereby adopted as follows:

Original

GENERAL FUND

FUND BALANCE CARRIED FORWARD	11,660,697
REVENUES	
TOTAL PROPERTY TAXES	3,721,070
TOTAL LICENSES AND PERMITS	17,645,050
TOTAL FINES & FORFEITURES	244,800
TOTAL CHARGES FOR SERVICES	1,363,900
TOTAL USES OF PROPERTY	1,203,680
TOTAL OTHER REVENUES	7,000
TOTAL INTERGOVERNMENTAL	2,510,790
SPECIAL EVENTS- OTHER	7,500
INTEREST EARNINGS	50,000
OPERATING TRANSFERS FROM OTHER FUNDS/	
OTHER FINANCING	59,790
TOTAL REVENUES	26,813,580

APPROPRIATIONS

CITY MANAGER'S OFFICE	2,558,510
FINANCE	1,119,200
POLICE DEPARTMENT	7,549,200
FIRE DEPARTMENT	6,993,120
DEVELOPMENT SERVICES	1,464,840
COMMUNITY SERVICES	2,634,870
MUNICIPAL COMPLEX BUILDING	489,220
DEBT SERVICE	3,038,170
TRANSFERS OUT/OTHER FINANCING	950,000
TOTAL GENERAL FUND EXPENSES	26,797,130

OVERALL BUDGETED GENERAL FUND	<u>16,450</u>
ENDING FUND BALANCE	<u><u>11,677,147</u></u>

OTHER FUNDS**EMPLOYEE BENEFITS**

NET POSITION BEGINNING	120,953
TOTAL REVENUE	2,310,370
TOTAL EXPENSES	2,046,490
ENDING NET POSITION	384,833

COMMUNITY DEVELOPMENT

FUND BALANCE CARRIED FORWARD	50,276
TOTAL REVENUE	866,400
TOTAL EXPENSES	908,330
ENDING FUND BALANCE	8,346

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NET POSITION BEGINNING	4,006
TOTAL REVENUE	178,200
TOTAL EXPENSES	175,700
ENDING NET POSITION	6,506

CAPITAL PROJECTS

FUND BALANCE CARRIED FORWARD	12,335,162
TOTAL REVENUE	6,787,240
TOTAL EXPENSES	10,594,130
ENDING FUND BALANCE	8,528,272

REFUSE

NET POSITION BEGINNING	300,098
TOTAL REVENUE	1,767,740
TOTAL EXPENSES	2,029,870
ENDING NET POSITION	37,968

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.

First Reading: June 15, 2023
Second Reading: June 16, 2023

ATTEST:

Tiffany Myers, City Clerk

Thomas L Guidugli Jr., Mayor

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