

CITY OF LYNDON, KENTUCKY
ORDINANCE NO. 4-24-23A

AN ORDINANCE ADOPTING THE CITY OF LYNDON, KENTUCKY ANNUAL BUDGET FOR THE FISCAL YEAR JULY 1, 2023 THROUGH JUNE 30, 2024, ESTIMATING REVENUES AND RESOURCES AND APPROPRIATING FUNDS FOR THE OPERATION OF CITY GOVERNMENT

WHEREAS, an annual budget proposal and message has 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 OF LYNDON, KENTUCKY:

	General Funds	Intergovernmental Fund	Total All Funds
Resources Available:			
Fund Balance Carried Forward (est)	\$4,375,000.00	\$1,100,500.00	\$5,475,500.00
Estimated Revenues:			
Property Taxes	\$1,792,500.00		\$1,792,500.00
Licenses and Permits	\$73,000.00		\$73,000.00
Intergovernmental Revenues	\$11,700.00	\$210,000.00	\$221,700.00
Franchise Fees	\$38,000.00		\$38,000.00
Insurance Premium Tax	\$1,800,000.00		\$1,800,000.00
Bank Franchise Tax	\$9,500.00		\$9,500.00
Interest Income	\$14,000.00	\$500.00	\$14,500.00
Facilities Rental	\$10,500.00		\$10,500.00
Other	\$1,615,000.00	\$500.00	\$1,615,500.00
TOTAL ESTIMATED REVENUES	\$5,364,200.00	\$211,000.00	\$5,575,200.00
Total Resources Available For Appropriations	\$9,739,200.00	\$1,311,500.00	\$11,050,700.00
Appropriations:			
General Government	\$1,894,805.00		\$1,894,805.00
Public Works	\$430,000.00	\$910,500.00	\$1,340,500.00
Sanitation	\$840,000.00		\$840,000.00
Public Safety	\$2,500,000.00		\$2,500,000.00
Community Development	\$162,500.00		\$162,500.00
Capital Projects	\$2,133,000.00		\$2,133,000.00
TOTAL APPROPRIATIONS	\$7,960,305.00	\$910,500.00	\$8,870,805.00
Estimated Fund Balances End of Fiscal Year	\$1,778,895.00	\$401,000.00	\$2,179,895.00

Section 1: That the annual budget for the fiscal year beginning July 1, 2023, and ending June 30, 2024, is hereby adopted as follows:

Section 2: That this ordinance shall be in effect July 1, 2023
Introduction and first reading April 24, 2023
Second Reading and Adoption May 22, 2023


Brent Hagan, Mayor

ATTEST: 
Stacey Woodward, City Clerk

“Aye” Votes “Nay” Votes