

CITY OF LYNDON, KENTUCKY  
ORDINANCE NO. 5-22-23

AN ORDINANCE AMENDING ORDINANCE #5-23-22, THE CITY OF LYNDON, KENTUCKY ANNUAL BUDGET FOR THE FISCAL YEAR JULY 1, 2022, THROUGH JUNE 30, 2023, ESTIMATING REVENUES AND RESOURCES AND APPROPRIATING FUNDS FOR THE OPERATION OF CITY GOVERNMENT. AMENDMENT REFLECTS THE INCREASE IN CAPITAL PROJECTS.

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 to the current budget,

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

	General Funds	Intergovernmental Fund	Total All Funds
<b>Resources Available:</b>			
Fund Balance Carried Forward (est)	\$4,660,009.00	\$1,170,287.00	\$5,820,296.00
Estimated Revenues:			
Property Taxes	\$1,771,500.00		\$1,771,500.00
Licenses and Permits	\$78,000.00		\$78,000.00
Intergovernmental Revenues	\$11,600.00	\$200,000.00	\$211,600.00
Franchise Fees	\$38,000.00		\$38,000.00
Insurance Premium Tax	\$1,800,000.00		\$1,800,000.00
Bank Franchise Tax	\$18,500.00		\$18,500.00
Interest Income	\$10,000.00	\$500.00	\$10,500.00
Facilities Rental	\$10,500.00		\$10,500.00
Other	\$5,000.00	\$500.00	\$5,500.00
<b>TOTAL ESTIMATED REVENUES</b>	<b>\$3,743,100.00</b>	<b>\$201,000.00</b>	<b>\$3,944,100.00</b>
<b>Total Resources Available For Appropriations</b>	<b>\$8,393,109.00</b>	<b>\$1,371,287.00</b>	<b>\$9,764,396.00</b>
<b>Appropriations:</b>			
General Government	\$1,300,000.00		\$1,300,000.00
Public Works	\$382,400.00	\$910,500.00	\$1,292,900.00
Sanitation	\$625,000.00		\$625,000.00
Public Safety	\$2,100,000.00		\$2,100,000.00
Community Development	\$155,000.00		\$155,000.00
Capital Projects	\$595,000.00		\$595,000.00
<b>TOTAL APPROPRIATIONS</b>	<b>\$5,157,400.00</b>	<b>\$910,500.00</b>	<b>\$6,067,900.00</b>
Estimated Fund Balances End of Fiscal Year	\$3,235,709.00	\$460,787.00	\$3,696,496.00

Section 1: That the amended annual budget for the fiscal year beginning July 1, 2022, and ending June 30, 2023, is hereby adopted as follows:

Section 2: Introduction and first reading: May 22, 2023

Second Reading and Adoption: June 26, 2023

Brent Hagan, Mayor

ATTEST: Stacey Woodward, City Clerk

“Aye” Votes 5 “Nay” Votes 0