

COMMONWEALTH OF KENTUCKY
CITY OF PROSPECT
CITY COUNCIL SPECIAL MEETING
Monday, April 14, 2025, 5 pm

AGENDA

CALL TO ORDER

- Chair: Mayor Doug Farnsley

COMMENTS FROM CITIZENS

MAYOR'S REPORT

- Mayor's update on City matters.

NEW BUSINESS

- First reading of **Ordinance 650, Series 2025**, AN ORDINANCE AMENDING THE BUDGET FOR THE MUNICIPAL ROAD AID FUND OF THE CITY OF PROSPECT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024 AND ENDING JUNE 30, 2025. *This ordinance amends the Municipal Road Aid budget for the current fiscal year.*
- First reading of **Ordinance 651, Series 2025**, AN ORDINANCE AMENDING THE BUDGET FOR THE GENERAL FUND OF THE CITY OF PROSPECT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024 AND ENDING JUNE 30, 2025. *This ordinance amends the budget for the general funds for the current fiscal year.*
- Discussion of proposed fiscal year 2025/2026 general fund, road aid fund, and capital project fund budgets.

ADJOURNMENT

Supporting documents for this meeting's agenda are archived on the city's website calendar:

<https://www.prospectky.gov>

A YouTube live stream will begin approximately five minutes before the meeting begins: <https://www.youtube.com/@cityofprospectmeetings4880/streams>

Members of the public may attend in person and see and hear all participating members at Prospect City Hall, 9200 US Hwy 42, Prospect, Kentucky.

**CITY OF PROSPECT, KENTUCKY
ORDINANCE NO. 650, SERIES 2025**

**AN ORDINANCE AMENDING THE BUDGET FOR THE MUNICIPAL ROAD AID FUND
OF THE CITY OF PROSPECT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024
AND ENDING JUNE 30, 2025**

BE IT ORDAINED BY THE CITY OF PROSPECT, KENTUCKY:

SECTION 1: The Budget for the Municipal Road Aid Fund of the City of Prospect for the Fiscal Year beginning July 1, 2024, and ending June 30, 2025, shall be amended as follows:

ESTIMATED BALANCE BY JULY 1, 2024	[\$254,364]	<u>\$254,561</u>
ESTIMATED INCREASES TO FUND	\$112,800	\$112,800
TOTAL AVAILABLE FOR APPROPRIATION	[\$367,164]	<u>\$367,361</u>
ESTIMATED EXPENDITURES (paving, snow removal, sidewalks)	[\$150,000]	<u>\$210,000</u>
ESTIMATED ENDING BALANCE JUNE 30, 2025	[\$271,164]	<u>\$157,361</u>

SECTION 2: This Ordinance shall be effective from and after its passage, approval, and publication as required by law.

First Reading this ____ day of April 2025.

Passed on Second Reading this ____ day of _____, 2025.

By a vote of ____ aye and ____ nays of the City Council.

APPROVED:

ATTEST:

Douglass Farnsley
Mayor

John S. Carter
City Clerk

**CITY OF PROSPECT, KENTUCKY
ORDINANCE NO. 651, SERIES 2025**

**AN ORDINANCE AMENDING THE BUDGET FOR THE GENERAL FUND OF THE CITY OF PROSPECT
FOR THE FISCAL YEAR BEGINNING JULY 1, 2024 AND ENDING JUNE 30, 2025**

BE IT ORDAINED BY THE CITY OF PROSPECT, KENTUCKY:

SECTION 1: The Budget for the General Fund of the City of Prospect for the Fiscal Year beginning July 1, 2024 and ending June 30, 2025 shall be amended as follows:

REVENUE

INCOME SOURCE	ORIGINAL BUDGET Ord. No. 639, Series 2024	AMENDED BUDGET	CHANGE
Ad Valorem Property Tax	[\$1,920,000]	<u>\$1,940,000</u>	+\$20,000
Insurance Premium Tax	\$1,615,000	\$1,615,000	\$0
Other revenues	\$399,785	\$399,785	\$0
Rollover of municipal road aid	[\$150,000]	<u>\$210,000</u>	+\$60,000
Appropriation from existing surplus	\$48,707	\$48,707	
TOTAL REVENUES	[\$4,133,492]	<u>\$4,213,492</u>	+\$80,000

EXPENDITURES

	ORIGINAL BUDGET Ord. No. 639, Series 2024	AMENDED BUDGET	CHANGE
City Administration	\$970,392	\$970,392	\$0
Community Development	\$35,800	\$35,800	\$0
Total Administration	\$1,006,192	\$1,006,192	\$0

	ORIGINAL BUDGET Ord. No. 639, Series 2024	AMENDED BUDGET	CHANGE
Police Department	\$1,237,487	\$1,237,487	\$0
Total Police	\$1,237,487	\$1,238,487	\$0

	ORIGINAL BUDGET Ord. No. 639, Series 2024	AMENDED BUDGET	CHANGE
Public Works	[\$647,274]	<u>\$727,274</u>	+\$80,000
Solid Waste	\$869,200	\$869,200	\$0
Landscape Maintenance	\$275,500	\$275,500	\$0
Parks & Tree Management	\$97,839	\$97,839	\$0
Total Public Works	[\$1,889,813]	<u>\$1,969,813</u>	+\$80,000

	ORIGINAL BUDGET Ord. No. 639, Series 2024	AMENDED BUDGET	CHANGE
TOTAL EXPENDITURES	<u>[\$4,133,492]</u>	<u>\$4,213,492</u>	+\$80,000

SECTION 2: This Ordinance shall be effective from and after its passage, approval and publication as required by law.

First Reading this ____ day of April, 2025

Second Reading this ____ day of _____ 2025

Passed by a vote of ____ aye and ____ nays of the City Council.

APPROVED:

ATTEST:

Douglass Farnsley
Mayor

John S. Carter
City Clerk