

CITY OF PROSPECT
ORDINANCE NO. 654, SERIES 2025

AN ORDINANCE ESTABLISHING BUDGETS FOR THE GENERAL FUND, MUNICIPAL ROAD FUND AND CAPITAL PROJECTS FUND OF THE CITY OF PROSPECT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025 AND ENDING

BE IT ORDAINED BY THE CITY OF PROSPECT, KENTUCKY:

SECTION 1: The Budgets for the General Fund, Municipal Road Fund and Capital Projects Fund of the City of Prospect beginning July 1, 2025 and ending June 30, 2026 shall be as follows:

REVENUES

FY 2026 Budget	General Fund	Road Aid	Capital Project Fund	Total All Funds
Projected Balance Forward	\$0	\$151,650	\$68,918	\$220,568
Ad Valorem Property Tax	\$2,003,740	-	-	\$2,003,740
Insurance Premium Tax	\$1,800,000	-	-	\$1,800,000
Other revenues	\$383,250	-	-	\$383,250
Road Aid Fund	\$0	\$102,000	-	\$102,000
Capital Project Fund	\$0	-	\$125,520	\$125,520
<u>TOTAL ESTIMATE REVENUE</u>	<u>\$4,186,990</u>	<u>\$253,650</u>	<u>\$194,438</u>	<u>\$4,635,078</u>

EXPENDITURES

City Administration	\$1,049,902	-	\$0	\$1,049,902
Community Development	\$62,000	-	\$0	\$62,000
Police Department	\$1,250,994	-	\$0	\$1,250,994
Public Works	\$373,928	-	\$0	\$373,928
Street Maintenance	\$335,093	\$150,000	\$0	\$485,093
Solid Waste	\$734,700	-	\$0	\$734,700
Landscape Maintenance	\$293,900	-	\$0	\$293,900
Parks & Tree Management	\$86,473	-	\$25,000	\$111,473
<u>TOTAL ESTIMATED EXPENDITURES</u>	<u>\$4,186,990</u>	<u>\$150,000</u>	<u>\$25,000</u>	<u>\$4,361,990</u>
PROJECTED ENDING BALANCE - June 30, 2026	\$0	\$103,650	\$169,438	\$273,088

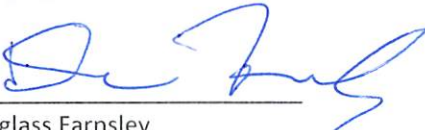
SECTION 2: This Ordinance shall be effective from and after its passage, approval and publication as required by law.

First Reading this 16th day of June, 2025.

Passed on Second Reading this 23rd day of June, 2025.

By a vote of 4 aye and 2 nay of the City Council.

APPROVED:



Douglass Farnsley
Mayor

ATTEST:



John S. Carter
City Clerk