

Ordinance # 2023-007		Dated: 6/27/23	
AN ORDINANCE RELATING TO THE ANNUAL BUDGET FOR THE CITY OF PARKWAY VILLAGE			
Whereas, the annual budget proposal and budget message have been prepared and delivered to the City Commission.			
Be it ordained by the City of Parkway Village			
SECTION 1: The annual budget for the July 1, 2023-June 30, 2024 Fiscal Year is hereby adopted as follows:			
GENERAL FUND INCOME		RESTRICTED FUNDS INCOME AND EXPENSE	
Local Tax Sources		KMAP Revenue	
Business License Tax	\$ 4,000.00	Anticipated 2023-2024 Revenue	\$ 12,900.00
Liquor License	\$ 850.00	Prior Unobligated KMAP Fund Balance	\$ 82,329.79
Franchise Fees	\$ 2,743.68	Total KMAP Funds Available to the City	\$ 95,229.79
Gross Property Tax	\$ 76,173.91		
Insurance Premium Tax	\$ 60,000.00	Anticipated KMAP Expense	
Tax Sources - Other	\$ 4,000.00	General Maintenance - Streets	\$ 4,500.00
Total Local Tax/Fee Sources	\$ 147,767.59	Street Signs	\$ 750.00
Other Income Sources		Street/Sidewalk Repair/Drainage	\$ 2,000.00
Citation/Lien Fees	\$ 336.00	Special Funds	\$ -
Late Penalties	\$ 200.00	Miscellaneous	\$ 250.00
General Interest	\$ 718.00	Total KMAP Expense	\$ 7,500.00
ARPA Funds	\$ 25,000.00		
Other - Miscellaneous (incl prior year surplus)			
Total Other Income Sources	\$ 26,254.00		
Total General Fund Anticipated Revenue	\$ 174,021.59		
Prior Unobligated Fund Balance	\$ 246,515.98		
Total Funds Available to the City	\$ 420,537.57		
GENERAL FUND EXPENSE			
General Government	\$ 71,315.89		
Total General Expense	\$ 71,315.89		
SECTION 2: All ordinances and parts of ordinances in conflict with this ordinance are hereby repealed.			
SECTION 3: This ordinance shall take effect from and after its passage and publication.			
Approved this 27 th day of June, 2023			
Attested: Patricia Gould		Andrew Burcham	
City Clerk		Mayor, City of Parkway Village	

City of Parkway Village	FY21 Budget	FY22 Budget	FY23 Budget	FY24 Budget
Revenues				
INTEREST INCOME-GENERAL OPS				
INTEREST INCOME-CD-GENERAL	1,850.00	1,000.00	718.00	718.00
PROPERTY TAXES	72,165.00	72,165.00	75,051.60	76,173.91
BUSINESS LICENSES	6,000.00	6,000.00	4,000.00	4,000.00
FRANCHISE FEES	2,678.76	2,678.76	2,678.76	2,743.68
LIQUOR LICENSE	850.00	850.00	850.00	850.00
MISCELLANEOUS	-	-	-	-
INSURANCE PREMIUM SURCHARGE TX	50,000.00	50,000.00	50,000.00	60,000.00
TRANSFER OF FUNDS	-	-	-	-
NUISANCE ORDINANCE FINES				
KY HB413 POLICE CONTRACT FUNDS	4,200.00	4,200.00	4,000.00	4,000.00
ORDINANCE CITATIONS	180.00	180.00	180.00	180.00
LIEN FEES	156.00	156.00	156.00	156.00
LATE PENALTIES	200.00	200.00	200.00	200.00
DUMPSTER PERMIT FEES	-	-	-	45.00
COVID-19 FUNDING		61,500.00	173,000.00	-
SUBTOTAL	138,279.76	198,929.76	310,834.36	149,066.59
KMAP-ROAD FUND	12,600.00	12,600.00	12,600.00	12,600.00
INTEREST INCOME-SAVINGS-KMAP	-	-	-	-
INTEREST INCOME-CD-KMAP	900.00	450.00	300.00	300.00
MISCELLANEOUS (KY PAVING FUNDS)				
SUBTOTAL	13,500.00	13,050.00	12,900.00	12,900.00
Total Revenues	151,779.76	211,979.76	323,734.36	161,966.59
Expenses				
DUES & SUBSCRIPTIONS	1,250.00	1,250.00	1,250.00	1,250.00
PUBLICATION & ORDINANCE	300.00	300.00	300.00	300.00
PROPERTY/LIABILITY INSRNC/BOND	6,000.00	6,000.00	6,000.00	6,000.00
COMMUNITY RELATIONS	750.00	750.00	750.00	750.00
LEGAL	1,500.00	1,500.00	1,500.00	1,500.00
ACCOUNTING		6,500.00		6,500.00
MISCELLANEOUS	3,000.00	3,000.00	3,000.00	3,000.00
OFFICE EQUIPMENT				
NEWSLETTER	400.00	400.00	400.00	400.00

PROFESSIONAL EDUCATION/DVLPMT	500.00	500.00	500.00	500.00
SALARIES	28,263.72	28,263.72	28,263.72	28,263.72
OFFICE SUPPLIES	750.00	750.00	750.00	750.00
PROPERTY TAX COLLECTION	2,750.00	2,750.00	2,750.00	3,000.00
POLICE PROTECTION	16,540.00	5,000.00	72,000.00	-
VILLAGE GREEN PARK IMPROVEMENT	19,000.00			
GENL MNTNC-PARK	5,000.00	2,000.00	2,000.00	2,000.00
RECYCLING	4,890.00	4,890.00	9,000.00	5,700.00
UTILITIES	6,250.00	7,680.00	7,680.00	8,040.00
EMPLOYER FICA	2,162.17	2,162.17	2,162.17	2,162.17
PROPERTY TAX OVERPMT-REFUND				
REFUND-ALL OTHERS				
ORDINANCE ENFORCEMENT	1,000.00	1,000.00	1,000.00	1,000.00
LIEN PLACE/RELEASE FEES	200.00	200.00	200.00	200.00
BANK FEES				
MISCELLANEOUS (ALL OTHER EXPENSE)				
SUBTOTAL	100,505.89	74,895.89	139,505.89	71,315.89
PRIOR YEAR SURPLUS	37,773.87	124,033.87	171,328.47	77,750.70
OPERATING EXCESS (SHORTFALL)	-	-	-	-
PRESTON CORRIDOR - KMAP				
GENL MNTNC-KMAP-STREET	4,500.00	4,500.00	4,500.00	4,500.00
STREET/SIDEWALK REPAIR-KMAP	2,000.00	2,000.00	2,000.00	2,000.00
STREET SIGNS-KMAP	750.00	750.00	750.00	750.00
SPECIAL FUNDS				
MISCELLANEOUS-KMAP (STREET LIGHTS)	250.00	250.00	250.00	250.00
SUBTOTAL	7,500.00	7,500.00	7,500.00	7,500.00
KMAP EXCESS (SHORTFALL)	6,000.00	5,550.00	5,400.00	5,400.00

est 179500 @ .004%			
tax assessment w/disc x 4%	80183.06		
	76173.907		
228.64*12	79220.86328		
actual			
insurance claim			
avg \$15,000/qtr			
avg \$1000/qtr			
avg \$15/mnth			
avg 6 @ \$26 ea			
avg approx \$1,050/mo			
approx \$75750 @ .004%			
KRS publishing requirement			
FY23 audit			

reduced by ARPA fund use			