

COMMONWEALTH OF KENTUCKY
CITY OF PROSPECT
CITY COUNCIL SPECIAL MEETING
AGENDA
Friday, June 14, 2023, 3:00 p.m.

CALL TO ORDER

- Chair: Mayor Doug Farnsley

COMMENTS FROM CITIZENS

MAYOR'S REPORT

- Mayor's update on City matters.

UNFINISHED BUSINESS

- Discussion of **Ordinance 638, Series 2024**, AN ORDINANCE ESTABLISHING AN AD VALOREM TAX RATE FOR THE CITY OF PROSPECT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025. This ordinance is to set the 2024 ad valorem tax rate to be levied on real property.
- Discussion of **Ordinance 639, Series 2024**, AN ORDINANCE ESTABLISHING THE BUDGET FOR THE GENERAL FUND OF THE CITY OF PROSPECT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025.
- Discussion of **Ordinance 640, Series 2024**, AN ORDINANCE ESTABLISHING THE MUNICIPAL ROAD AID FUND OF THE CITY OF PROSPECT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024 AND ENDING JULY 1, 2025.
- Discussion of **Ordinance 641, Series, 2024**, AN ORDINANCE ESTABLISHING A BUDGET FOR THE CAPITAL INVESTMENT FUND OF THE CITY OF PROSPECT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024 AND ENDING JUNE 30, 2025.

NEW BUSINESS

- First reading of **Ordinance 642, Series 2024**, AN ORDINANCE AMENDING THE BUDGET FOR THE GENERAL FUND OF THE CITY OF PROSPECT FOR THE FISCAL YEAR BEGINNING JULY 1, 2023, AND ENDING JUNE 30, 2024.

ADJOURNMENT

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

<https://www.prospectky.us/>

This meeting will be conducted in part via WebEx and live-streamed to YouTube here:

https://www.youtube.com/channel/UCDMvzIGZUk_tpL2HXSagU7w

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
ORDINANCE NO. 638, SERIES 2024**

**AN ORDINANCE ESTABLISHING AN AD VALOREM TAX RATE FOR 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: An ad valorem tax is hereby levied and fixed at the rate of 17.40 cents on each \$100 of all real estate property within the corporate limits of the City of Prospect, as assessed for taxation and subject to taxation by said City, as of January 1st of each year.

SECTION 2: Said ad valorem taxes shall be due and payable until paid in full. Pursuant to Ordinance 633-2023, the tax collector shall compile and mail tax bills no later than August 31, 2024, to all property owners subject to tax. Any tax bills unpaid by October 1, 2024, shall be subject to a 10% penalty and 1% interest, with additional interest to accrue at the rate of 1% per month until the bill is paid in full.

SECTION 3: The proceeds of such taxes, penalties, and interest are to be placed in the General Fund of the City of Prospect and are to be used for the general operating expenses of said City, including but not limited to the purchase of City supplies, safety and security, health and sanitation, recreation and welfare, improvement and maintenance of streets, management, and maintenance of trees and public lands, garbage collection, street lights and expenses thereof, other expenses for the operation of the City and all necessary and proper municipal functions as may be ordained and resolved by the City Council.

SECTION 4: This Ordinance shall be effective from and after its passage, approval, and publication as required by law.

First Reading this 30th day of May 2024

Passed on Second Reading this _____ day of _____ 2024

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

APPROVED/VETOED:

ATTEST:

Douglass Farnsley
Mayor

John S. Carter
City Clerk

**CITY OF PROSPECT
ORDINANCE NO. 639, SERIES 2024**

**AN ORDINANCE ESTABLISHING A 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 as follows:

REVENUES

Ad Valorem Property Tax	\$1,920,000
Insurance Premium Tax	\$1,615,000
Other revenues	\$399,785
Transfer of municipal road aid	\$150,000
Appropriation from existing surplus	\$28,707
<u>TOTAL REVENUES</u>	\$4,113,492

EXPENDITURES

City Administration	\$950,392
Community Development	\$35,800
<u>Total Administration</u>	\$986,192

Police Department	\$1,237,487
<u>Total Police</u>	\$1,237,487

Public Works	\$647,274
Solid Waste	\$869,200
Landscape Maintenance	\$275,500
Parks & Tree Management	\$97,839
<u>Total Public Works</u>	\$1,889,813

<u>TOTAL EXPENDITURES</u>	\$4,113,492
----------------------------------	--------------------

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

First Reading this 30th day of May, 2024

Passed on Second Reading this ____ day of June, 2024

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

APPROVED:

ATTEST:

Douglass Farnsley
Mayor

John S. Carter
City Clerk

**CITY OF PROSPECT, KENTUCKY
ORDINANCE NO. 640, SERIES 2024**

**AN ORDINANCE ESTABLISHING A 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 as follows:

ESTIMATED BALANCE BY JULY 1, 2024	\$254,364
ESTIMATED INCREASES TO FUND	<u>\$112,800</u>
TOTAL AVAILABLE FOR APPROPRIATION	\$367,164
ESTIMATED EXPENDITURES (paving, snow removal, sidewalks)	<u>\$150,000</u>
ESTIMATED ENDING BALANCE JUNE 30, 2025	\$217,164

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

First Reading this 30th day of May 2024.

Passed on Second Reading this _____ day of _____ 2024

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

APPROVED/VETOED:

ATTEST:

Douglass Farnsley
Mayor

John S. Carter
City Clerk

**CITY OF PROSPECT, KENTUCKY
ORDINANCE NO. 641, SERIES 2024**

**AN ORDINANCE ESTABLISHING A BUDGET FOR THE CAPITAL PROJECT 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 Capital Project Fund of the City of Prospect for the Fiscal Year beginning July 1, 2024, and ending June 30, 2025, shall be as follows:

ESTIMATED BALANCE AS OF JULY 1, 2024	\$110,562
ANNUAL FUNDING PER ORD. 628, 2023	<u>\$122,544</u>
TOTAL AVAILABLE FOR APPROPRIATION	\$233,106
ESTIMATED EXPENDITURES	<u>\$110,562</u>
ESTIMATED ENDING BALANCE JUNE 30, 2025	\$122,544

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

CAPITAL PROJECTS

DESCRIPTION OF PROJECT	AMOUNT OF APPROPRIATED FUNDS
Harrod Park Creek Bridge – Project No. 2023-1	\$180,000

SECTION 4: This Ordinance shall be effective from and after its passage, approval, and publication as required by law.

First Reading this 30th day of May 2024.

Passed on Second Reading this ____ day of _____ 2024

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. 642, SERIES 2024**

**AN ORDINANCE AMENDING THE BUDGET FOR THE GENERAL FUND OF THE CITY OF PROSPECT
FOR THE FISCAL YEAR BEGINNING JULY 1, 2023 AND ENDING JUNE 30, 2024**

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, 2023 and ending June 30, 2024 shall be amended as follows:

REVENUE

INCOME SOURCE	ORIGINAL BUDGET Ord. No. 636, Series 2024	AMENDED BUDGET	CHANGE
Ad Valorem Property Tax	[\$1,830,000]	<u>\$1,856,000</u>	+\$26,000
Insurance Premium Tax	[\$1,435,000]	<u>\$1,615,000</u>	+\$180,000
Other revenues	[\$390,350]	<u>\$432,000</u>	+\$41,650
Rollover of municipal road aid	[\$175,000]	<u>\$125,000</u>	-\$50,000
TOTAL REVENUES	[\$3,830,350]	<u>\$4,028,000</u>	+\$197,350

EXPENDITURES

	ORIGINAL BUDGET Ord. No. 636, Series 2024	AMENDED BUDGET	CHANGE
City Administration	\$872,648	\$872,648	\$0
Capital Outlay	\$44,050	\$44,050	\$0
Community Development	\$49,205	\$49,205	\$0
Total Administration	\$965,903	\$965,903	\$0

	ORIGINAL BUDGET Ord. No. 636, Series 2024	AMENDED BUDGET	CHANGE
Police Department	\$1,025,318	\$1,025,318	\$0
Capital Outlay	\$94,154	\$94,154	\$0
Total Police	\$1,119,472	\$1,119,472	\$0

	ORIGINAL BUDGET Ord. No. 636, Series 2024	AMENDED BUDGET	CHANGE
Public Works	\$564,460	\$564,460	\$0
Solid Waste	\$788,775	\$788,775	\$0
Landscape Maintenance	\$289,794	\$289,794	\$0
Parks & Tree Management	[\$71,132]	<u>\$155,000</u>	+\$83,868
Total Public Works	[\$1,714,161]	<u>\$1,798,029</u>	+\$83,868

	ORIGINAL BUDGET Ord. No. 636, Series 2024	AMENDED BUDGET	CHANGE
TOTAL EXPENDITURES	[\$3,799,536]	\$3,883,404	+\$83,868
UNAPPROPRIATED SURPLUS	[\$30,814]	\$144,596	+113,782
<u>PROJECTED ENDING BALANCE - JUNE 30, 2024</u>		[\$30,814]	\$144,596

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

First Reading this _____ day of June 2024

Second Reading this _____ day of _____ 2024

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

APPROVED/VETOED:

ATTEST:

Douglass Farnsley
Mayor

John S. Carter
City Clerk