

ORDINANCE NUMBER 2024-04
AN ORDINANCE APPROPRIATING FUNDS FOR FISCAL YEAR 2024-2025

NOW, BE IT ORDAINED BY THE City Council of the City of King:

Section 1. That revenues for the GENERAL FUND be established as follows:

Property Taxes	\$3,919,376
Unrestricted Intergovernmental Revenue	2,907,706
Restricted Intergovernmental Revenue	1,942,217
Permits and Fees	594,618
Sales and Services	57,400
Interest Earnings	95,000
Other Revenues	111,500
Other Financing Sources	435,000
Transfers from Other Funds	639,630
<u>Fund Balance Appropriated</u>	<u>569,835</u>
Total General Fund Revenues	11,272,282

The expenditures for the GENERAL FUND be appropriated as follows:

Governing Body	89,841
Administration	177,873
Finance	208,722
Public Buildings	139,080
Planning & Inspections	479,834
Police	3,662,990
Fire	3,064,953
Community Development	22,594
Streets	498,569
Public Works	388,913

Solid Waste	448,551
Parks and Recreation	421,568
Library	9,500
Senior Center	172,250
Non-Departmental	939,513
Debt Service	547,531
Total	11,272,282

Section 2. That there is hereby levied a tax rate of forty-seven and 0/100 cents (\$0.47) per one hundred dollars assessed valuation on all real property and other applicable property within the City of King, such rate based upon an estimated total assessed valuation of property for purposes of taxation of \$838,732,938 and an estimated collection rate of 98.5% through June 30, 2025.

Section 3. That revenues for the ENTERPRISE FUND be established as follows:

Operations	\$10,953,310
Penalties and Interest	158,728
Transfers from Other Funds	0
Fund Balance Appropriated	0
Total Enterprise Fund Revenues	11,112,038

That expenditures for the ENTERPRISE FUND be appropriated as follows:

EF Governing Body	91,813
EF Administration	351,674
EF Finance	472,515
EF Engineering	163,753
Water Operations	1,576,563
Water Distribution	1,296,115
Wastewater Operations	1,302,508
Wastewater Maintenance	4,401,652
Non-Departmental	162,015
EF Debt Service	1,293,431

Total	11,112,038
--------------	-------------------

Section 4. That revenues for the Law Enforcement Forfeiture - Federal Fund be established as follows:

Revenue	1
Fund Balance Appropriated	3,533
Total Law Enforcement Forfeiture Fund Revenues	3,534

The expenditures for the Law Enforcement Forfeiture - Federal Fund shall be appropriated as follows:

Law Enforcement Forfeiture - Federal Funds Expenditures	3,534
Total Law Enforcement Forfeiture - Federal Fund Expenditures	3,534

Section 5. That revenues for the Law Enforcement Forfeiture - State Fund be established as follows:

Revenue	3,000
Fund Balance Appropriated	8,128
Total Law Enforcement Forfeiture Fund Revenues	11,128

The expenditures for the Law Enforcement Forfeiture - State Fund shall be appropriated as follows:

Law Enforcement Forfeiture - State Fund Expenditures	11,128
Total Law Enforcement Forfeiture - State Fund Expenditures	11,128

Section 6. That revenues for the American Rescue Plan (ARP) Fund shall be continued as follows:

Fund Balance Appropriated	639,630
Interest Earnings	1,000
Total American Rescue Plan (ARP) Fund	640,630

The expenditures for the American Rescue Plan (ARP) Fund shall be appropriated as follows:

Transfers to Other Funds	640,630
Total American Rescue Plan (ARP) Fund Expenditures	640,630

Section 7. That revenues for the FD Public Use Grant Fund shall be continued as follows:

Fund Balance Appropriated	90,253
Total FD Public Use Grant Fund	90,253

The expenditures for the FD Public Use Grant Fund shall be appropriated as follows:

FD Renovations	90,253
Total FD Public Use Grant Fund Expenditures	90,253

Section 8. That revenues for the Directed Grant from OSBM:

Fund Balance Appropriated	750,000
Interest Earnings	1,000
Total Directed Grant from OSBM Fund	751,000

The expenditures for the Directed Grant from OSBM Fund shall be appropriated as follows:

Expenditures	750,000
<hr/> Total Directed Grant from OSBM Fund Expenditures	<hr/> 750,000

Section 9. That revenues for the Senior Center Outreach Grant Fund shall be continued as follows:

Fund Balance Appropriated	47,000
<hr/> Total Senior Center Outreach Grant Fund	<hr/> 47,000

The expenditures for the Senior Center Outreach Grant Fund shall be appropriated as follows:

Outreach Expenditures	47,000
<hr/> Total Senior Center Outreach Grant Fund Expenditures	<hr/> 47,000

Section 10. That revenues for the WW Inventory Grant Fund shall be continued as follows:

Fund Balance Appropriated	88,100
<hr/> Total Inventory Grant Fund	<hr/> 88,100

The expenditures for the WW Inventory Grant Fund shall be appropriated as follows:

Inventory Expenditures	88,100
<hr/> Total Inventory Grant Fund Expenditures	<hr/> 88,100

Section 11. That revenues for the Wastewater Grant Fund shall be continued as follows:

Fund Balance Appropriated	22,000,000
Interest Earnings	1,500
<hr/> Total Wastewater Grant Fund	<hr/> 22,001,500

The expenditures for the Wastewater Grant Fund shall be appropriated as follows:

Wastewater Expenditures	22,001,500
<hr/> Total Wastewater Grant Fund Expenditures	<hr/> 22,001,500

Section 12. That the Schedule of Fees and Charges for Fiscal Year 2024-25 is herein adopted by reference.

Section 13. That the City Manager, as Budget Officer, be authorized to transfer appropriations under the following conditions:

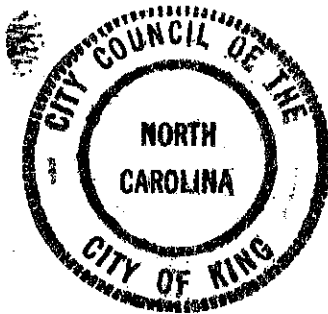
- a. He may transfer appropriations within a department without limit.
- b. He may transfer appropriations up to fifteen thousand (\$15,000) between departments of the same fund for each of the first three quarters of the fiscal year, and up to twenty thousand dollars (\$20,000) between departments of the same fund for the fourth quarter of the fiscal year with an official report on such transfers provided at the next regular meeting of the City Council.
- c. He may not transfer any amounts between funds.

Section 14. That this budget ordinance be entered into the minutes of the Council and, after adoption, copies thereof shall be filed with the Director of Finance and Personnel, Budget Officer and Clerk to the City Council.

Adopted this the 20th day of May, 2024.

Attest:

Nicole Branshaw
Nicole Branshaw, City Clerk



Richard E. McCraw
Richard E. McCraw, Mayor