

VILLAGE OF COVINGTON, OHIO

ORDINANCE NO. 20-23

AN ORDINANCE TO MAKE APPROPRIATIONS FOR CURRENT EXPENSES AND OTHER EXPENDITURES OF THE VILLAGE OF COVINGTON, STATE OF OHIO, DURING THE FISCAL YEAR ENDING DECEMBER 31, 2024.

WHEREAS, the Village of Covington wishes to adopt a comprehensive budget, which includes the 2024 Overall Budget, 2024 Revenue Budget, and 2024 Appropriations Budget; and

WHEREAS, the Village of Covington also wishes to adopt the 2024 Capital Improvement Plan (CIP) and 2024 Equipment Reserve Plan (ERP) which is reflected within that budget; and

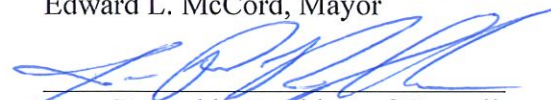
BE IT ORDAINED by the Legislative Authority of the Village of Covington, State of Ohio, three fourths of all members elected thereto concurring, that:

SECTION 1: The appropriations set forth in the attached Exhibit A – 2024 Budget, are approved as authorized fund level expenditures for the Village of Covington during the 2024 calendar year.

SECTION 2: This Ordinance shall take effect at the earliest date permissible by law.

APPROVED: December 18, 2023:


Edward L. McCord, Mayor


Jesse Reynolds, President of Council


Rhonda Gill, Fiscal Officer

BUDGET 2024

	10	11	12	13	15	20	21	22	24	40	50	52	54	80	Total
	General	CARES	ARPA	ONEOHIO	Fire/EMS	Street	Perm. Tax	State Hwy	Street Light	Capital	Water	Sewer	Trash	DRD	
2023 Year-end fund balance	\$ 208,226	\$ -	\$ -	\$ 2,067	\$ 33,220	\$ 178,250	\$ 25,600	\$ 21,700	\$ 43,400	\$ 787,284	\$ 934,500	\$ 960,700	\$ 325,850	\$ -	\$ 3,520,797

2024 REVENUE

INCOME TAX (75% GEN, 25% STREET)	\$ 1,200,000					\$ 400,000									\$ 1,600,000
PROPERTY TAX	\$ 302,570				\$ 109,063	\$ -									\$ 411,633
UTILITY COLLECTIONS															\$ 2,085,000
ALL OTHER INCOME	\$ 215,781	\$ -	\$ -	\$ 1,400	\$ -	\$ 3,649,110	\$ 6,500	\$ 12,000	\$ 48,000	\$ 2,953,816	\$ 5,000	\$ 15,000,360	\$ -	\$ -	\$ 21,891,987
TOTAL INCOME BEFORE TRANSFERS	\$ 1,718,351	\$ -	\$ -	\$ 1,400	\$ 109,063	\$ 4,049,110	\$ 6,500	\$ 12,000	\$ 48,000	\$ 2,953,816	\$ 955,000	\$ 15,800,360	\$ 335,000	\$ -	\$ 28,988,600
TRANSFERS / ADVANCES															
From General					\$ 162,518	\$ -				\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ 462,518
From Streets															\$ -
From Capital															\$ -
From Water	\$ 300,000														\$ 300,000
From Sewer															\$ -
From Trash															\$ -
TOTAL INCOME	\$ 2,018,351	\$ -	\$ -	\$ 1,400	\$ 271,581	\$ 4,049,110	\$ 6,500	\$ 12,000	\$ 48,000	\$ 3,253,816	\$ 955,000	\$ 15,800,360	\$ 335,000	\$ -	\$ 28,751,118

2024 APPROPRIATIONS

SALARIES AND BENEFITS	\$ (850,500)					\$ (152,900)									\$ (1,511,800)
OPERATION AND MAINTENANCE	\$ (367,680)				\$ (267,000)	\$ (259,000)			\$ (46,500)						\$ (1,705,132)
DEBT SERVICE	\$ (285,000)					\$ (219,000)									\$ (821,000)
CAPITAL OUTLAYS	\$ (165,000)					\$ (3,554,110)						\$ (3,780,264)			\$ (22,524,374)
TRANSFERS															
To Trash Fund	\$ -														\$ -
To Street Fund	\$ -														\$ -
To Street Light Fund	\$ -														\$ -
To Capital Fund	\$ (300,000)														\$ (300,000)
To Sewer Fund	\$ -														\$ -
To Water Fund	\$ -														\$ -
To Fire / EMS Fund	\$ (162,518)														\$ (162,518)
Advance Out to General Fund	\$ -														\$ (300,000)
TOTAL EXPENSE	\$ (2,120,698)	\$ -	\$ -	\$ -	\$ (267,000)	\$ (4,185,010)	\$ -	\$ -	\$ (46,500)	\$ (3,780,264)	\$ (300,000)	\$ (15,339,450)	\$ (324,850)	\$ -	\$ (27,324,624)

2024 FUND NET INCOME	\$ (112,347)	\$ -	\$ -	\$ 1,400	\$ 4,581	\$ (135,900)	\$ 6,500	\$ 12,000	\$ 1,500	\$ (526,448)	\$ (295,852)	\$ 460,910	\$ 10,150	\$ -	\$ (573,505)
2024 ESTIMATED ENDING FUND BALANCE	\$ 95,879	\$ -	\$ -	\$ 3,467	\$ 37,801	\$ 42,350	\$ 32,100	\$ 33,700	\$ 44,900	\$ 250,836	\$ 638,648	\$ 1,421,610	\$ 336,000	\$ -	\$ 2,947,291