

ORDINANCE NUMBER 2026-07
AN ORDINANCE APPROPRIATING FUNDS FOR FISCAL YEAR 2026-2027

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	\$5,759,963
Unrestricted Intergovernmental Revenue	3,001,549
Restricted Intergovernmental Revenue	2,038,626
Permits and Fees	529,944
Sales and Services	74,888
Interest Earnings	102,083
Other Revenues	104,220
Other Financing Sources	998,211
Transfers from Other Funds	0
<u>Fund Balance Appropriated</u>	<u>0</u>
Total General Fund Revenues	12,609,484

The expenditures for the GENERAL FUND be appropriated as follows:

Governing Body	147,453
Administration	200,903
Finance	250,155
Public Buildings	80,629
Planning & Inspections	600,794
Police	3,678,225
Fire	4,330,909
Community Development	23,120
Streets	430,246

Public Works	638,522
Solid Waste	572,164
Recreation Acres	483,919
Central Park	115,060
Senior Center	165,016
Non-Departmental	272,922
Debt Service	619,447
Total	12,609,484

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 \$1,235,275,215 and an estimated collection rate of 98.5% through June 30, 2027.

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

Operations	\$8,166,156
Penalties and Interest	210,133
Transfers from Other Funds	0
Fund Balance Appropriated	0
Total Enterprise Fund Revenues	8,376,289

That expenditures for the ENTERPRISE FUND be appropriated as follows:

EF Governing Body	92,475
EF Administration	303,628
EF Finance	487,285
EF Engineering	205,808
Water Operations	1,733,941
Water Distribution	1,624,491
Wastewater Operations	1,441,358
Wastewater Maintenance	1,022,909

Non-Departmental	239,078
EF Debt Service	1,225,316
Total	8,376,289

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

Revenue	1
Fund Balance Appropriated	1,745
Total Law Enforcement Forfeiture Fund Revenues	1,746

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

Law Enforcement Forfeiture - Federal Funds Expenditures	1,746
Total Law Enforcement Forfeiture - Federal Fund Expenditures	1,746

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

Revenue	2,182
Fund Balance Appropriated	300
Total Law Enforcement Forfeiture Fund Revenues	2,482

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

Law Enforcement Forfeiture - State Fund Expenditures	2,482
Total Law Enforcement Forfeiture - State Fund Expenditures	2,482

Section 6. That revenues for the Wastewater Grant Fund shall be continued as follows:

Fund Balance Appropriated	12,108,183
Total Wastewater Grant Fund	12,108,183

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

Wastewater Expenditures	12,108,183
Total Wastewater Grant Fund Expenditures	12,108,183

Section 7. That revenues for the MPO Sidewalk Grant Fund shall be appropriated as follows:

City Contribution	171,967
Total MPO Sidewalk Grant Fund Revenues	171,967

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

Sidewalk Construction	171,967
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Total MPO Sidewalk Grant Fund Expenditures 171,967

Section 8. That revenues for the Stormwater Fund shall be appropriated as follows:

Transfer from General Fund	19,168
<hr/> Total Stormwater Fund Revenues	<hr/> 19,168

The expenditures for the Stormwater Fund shall be appropriated as follows:

Stormwater projects	19,168
<hr/> Total Stormwater Fund Expenditures	<hr/> 19,168

Section 9. That revenues for the Water/Sewer Capital Reserve 2025 Fund shall be appropriated as follows:

Transfer from Enterprise Fund	153,127
<hr/> Total Water/Sewer Capital Reserve 2025 Fund Revenues	<hr/> 153,127

The expenditures for the Water/Sewer Capital Reserve 2025 Fund shall be appropriated as follows:

Water/Sewer Projects	153,127
<hr/> Total Water/Sewer Capital Reserve 2025 Fund Expenditures	<hr/> 153,127

Section 10. That the Schedule of Fees and Charges for Fiscal Year 2026-27 is herein adopted by reference.

Section 11. 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 12. 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 4th day of May 2026.

Attest:

Richard E. McCraw, Mayor

Nicole Branshaw, City Clerk