

BUDGET ADOPTION ORDINANCE NO. 485-2023
FISCAL YEAR 2023-2024

AN ORDINANCE ADOPTING THE ANNUAL OPERATING BUDGET OF REVENUES AND EXPENDITURES FOR THE CITY OF YOUNGSVILLE, LOUISIANA FOR FISCAL YEAR 2023-2024.

BE IT ORDAINED BY THE CITY COUNCIL of the City of Youngsville, Louisiana, in general session convened that:

SECTION 1: The attached detailed estimate of Revenues for the fiscal year beginning July 1, 2023 and ending June 30, 2024, be and the same is hereby adopted to serve as an Operation Budget of Revenues for the City of Youngsville, during the same period.

SECTION 2: The attached estimates of Expenditures for the fiscal year beginning July 1, 2023 and ending June 30, 2024, be and the same is hereby adopted to serve as a budget of Expenditures for the City of Youngsville, during the same period.

SECTION 3: The adoption of this FY 2023-2024 Operating Budget of Revenues and Expenditures be and the same is hereby declared to operate as an appropriation of the amount therein set forth within the terms of the budget classification.

SECTION 4: The Mayor of the City of Youngsville shall have the authority to make changes within each department's operating budget to the extent that the department's total budget allocation is not modified without approval by the City Council. Modifications which change a department's total budget allocation must be approved by the City Council. Additionally, all modifications to budgeted capital outlay must be approved by the City Council.

SECTION 5: The adoption of this ordinance also serves as approval of annual salaries for the elected and appointed officials of the City of Youngsville.

SECTION 6: This ordinance was introduced on June 8, 2023 and a public hearing was held at 5:00 p.m. on the 29th day of June, 2023 prior to adoption.

SECTION 7: BE IT FURTHER ORDAINED that this ordinance shall take effect immediately upon adoption.

The ordinance having been submitted to a vote, the vote therein was as follows:

YEAS:

NAYS:

ABSTAIN:

ABSENT:

This ordinance was adopted on this the 29th day of June, 2023.

Ken Ritter, Mayor

Nicole Guidry, City Clerk

EXHIBIT A (REVISED)

Revenues:	
Taxes	\$ 19,378,115
Licenses and permits	1,396,925
Intergovernmental	37,755,100
Fines and Court Costs	1,275,327
Utility Charges For Services	9,593,294
Miscellaneous	526,206
Sports Complex	<u>1,450,753</u>
Total revenues	<u>71,375,720</u>
Expenditures:	
General government	2,743,804
Public safety-	
Police	5,956,665
Fire	2,089,966
Streets and drainage	2,463,671
Utility Expenses	8,438,710
Sports Complex Expenses	5,660,648
Capital outlay - Governmental	42,473,232
Fire Protection	257,514
Capital outlay - Police	608,355
Capital outlay - Municipal complex	-
Capital outlay - Utility	15,035,452
Capital outlay - Sports Complex/Parks&Rec	15,932,960
Debt service:	
Principal	4,099,378
Interest and issuance costs	<u>2,371,790</u>
Total expenditures	<u>108,132,145</u>
Operating income (loss)	<u>(36,756,425)</u>
Nonoperating revenues (expenses)	
State Grant (Utility)	-
Federal Grant (Sports Complex)	-
Ad Valorem	520,335
Interest Income	3,291
Cost of Issuance	-
Loss on sale of capital assets	-
Insurance Proceeds	-
Interest Expense	<u>(90,356)</u>
Total nonoperating revenues (expenses):	<u>433,270</u>
Income (loss) before capital contributions and transfers	<u>(36,323,156)</u>

EXHIBIT A (REVISED)

Other financing sources (uses):	
Proceeds from capital lease	-
Proceeds from issuance of bonds	-
Proceeds from LDH/DEQ Revolving Loan	12,780,000
Payment to escrow agent	-
Transfers from	54,037,314
General	9,585,504
Sales Tax	30,816,565
Debt Service	7,350,702
Capital Projects	5,784,543
Capital Projects - Municipal	-
Utility	-
Sports Complex	500,000
Transfers to	<u>(54,037,314)</u>
General	(6,650,000)
Sales Tax	(6,840,702)
Debt Service	(31,606,108)
Capital Projects	(5,140,504)
Capital Projects - Municipal	-
Utility	(3,800,000)
Sports Complex	-
Total other financing sources (uses)	<u>12,780,000</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	(23,543,156)
Capital Contributions	<u>-</u>
Net excess (deficiency) for the year	(23,543,156)
Fund balance\equity, beginning	<u>89,862,595</u>
Fund balance\equity, ending	<u>\$ 66,319,440</u>