CITY OF LUDLOW, KENTUCKY

ORDINANCE NO. 2026-9

AN ORDINANCE ADOPTING THE CITY OF LUDLOW, KENTUCKY'S ANNUAL BUDGET FOR THE FISCAL YEAR RUNNING FROM JULY 1, 2026, THROUGH JUNE 30, 2027, AND ESTIMATING REVENUES AND RESOURCES AND APPROPRIATING FUNDS FOR THE CITY TO THE FULL EXTENT AUTHORIZED BY KRS 82.082 AND INTERPRETATIVE CASE LAW.

WHEREAS, a proposed annual operating budget has been prepared and presented to the City Council of the City of Ludlow, Kentucky on May 28, 2026; and,

WHEREAS, the City Council reviewed and discussed the proposed budget and provided suggestions and recommendations for consideration; and,

WHEREAS, additional revisions and updates to the proposed budget were made in the interim to reflect operational needs, capital improvements, projected revenues, and other fiscal considerations for Fiscal Year 2027; and,

WHEREAS, the City Council desires to adopt the Annual Operating Budget for Fiscal Year 2027;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF LUDLOW, KENTON COUNTY, KENTUCKY AS FOLLOWS:

1. The Annual Operating Budget for the Fiscal Year beginning July 1, 2026, and ending June 30, 2027, including all sources of estimated revenue and appropriations for all City funds as set forth in Exhibit 1, which is attached and made by reference a part hereof, is hereby adopted.

2. All encumbrances outstanding on June 30, 2026, for goods not yet provided or services not yet rendered are hereby reappropriated to conform with generally accepted accounting principles for the Fiscal Year beginning July 1, 2026, and ending June 30, 2027.

3. The balance of all capital construction, renovation, improvement projects, and grants currently approved and/or nearing completion are hereby approved for reappropriation and carry over for the Fiscal Year beginning July 1, 2026, and ending June 30, 2027.

4. The provisions of this Ordinance are hereby declared to be severable, and if any section, phrase, or provision shall for any reason be declared invalid, such declaration of invalidity shall not affect the validity of the remainder of this Ordinance.

5. All prior Municipal Orders/Resolutions and/or Ordinances or parts of any thereof that are in conflict with this Ordinance are hereby repealed.

6. This Ordinance is adopted pursuant to KRS 83A.060 in that the budget was presented to Council on May 28, 2026, and the ordinance was introduced and given first reading on July 9, 2026, and second reading on July 14, 2026, after which it shall be in full force and effect upon signature, recordation, and publication in summary pursuant to KRS Chapter 424.

FIRST READING: ________________________

SECOND READING: ______________________

So ordered this the ____________ day of July, 2026.

CITY OF LUDLOW, KENTUCKY

____
Sarah Thompson, Mayor

ATTEST: ___________________________
Laurie Sparks, City Clerk

City of Ludlow

Budget Proposal

Fiscal Year 2027

July 1, 2026 - June 30, 2027

Resources Available	**General Fund**	**Municipal Road Aid Fund**
Fund Balance Forward:	**$ 3,072,920**	**$ 40,930**
Estimated Revenues		
Taxes	$ 4,363,260	
Licenses and Permits	$ 121,910	
General Government Revenue	$ 991,140	
Police Revenue and Grants	$ 212,520	
Fire Revenue and Grants	$ 217,900	
Intergovernmental	$ 140,000	$ 76,080
Total Estimated Revenues	**$ 6,046,730**	**$ 76,080**
Estimated Expenses		
General Government Expenses	$ 2,168,040	
Police Expenses	$ 1,830,940	
Public Works Expenses	$ 697,890	$ 117,010
Parks Expenses	$ 152,430	
Fire Expenses	$ 1,617,715	
Total Estimated Expenses	**$ 6,467,015**	**$ 117,010**
Ending Fund Balance:	**$ 2,652,635**	**$ -**

In accordance with KRS 91A.030 and Section 157 of the Kentucky Constitution, available financial resources include projected annual revenues together with unencumbered balances, funds, and surpluses carried forward from the preceding fiscal year.

As of July 7, 2026, the City's Savings and Investment Account totaled $1,522,203.42, representing approximately four months of operating expenses.

Because the Savings and Investment Account is part of the City's unencumbered General Fund balance, it is included as an available financial resource in this budget. Section 157 of the Kentucky Constitution defines revenues to include "all income and revenue from all sources, including unencumbered balances, funds, and surpluses remaining from the preceding fiscal year." Accordingly, these funds are reflected as available resources in order to present the City's complete financial position.