

ORDINANCE NO. 2026-5

AN ORDINANCE ADOPTING THE ANNUAL BUDGET FOR THE CITY OF CORBIN, KENTUCKY FOR THE FISCAL YEAR 7/1/2026- 6/30/2027

WHEREAS, an annual budget proposal and message have been prepared and delivered to the legislative body; and

WHEREAS, the legislative body has reviewed such budget proposal and made necessary modifications,

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF CORBIN, KENTUCKY,

SECTION ONE: That the annual budget for the fiscal year beginning 7/1/26 and ending 6/30/27, including all sources of estimated revenues and appropriations for all City Funds is hereby adopted as follows:

	<u>ABC FUND</u>	<u>GEN FUND</u>	<u>MUNICIPAL AID FUND</u>	<u>LGEA FUND</u>	<u>ARENA FUND</u>
Resources Available:	\$ 647,200.00	\$ 15,915,679.44	\$ 150,608.18	\$ 25,000.00	\$ 3,880,100.00
ABC Transfer:		647,200.00			
Total Resources:		\$16,562,879.44			
Appropriations:					
General Government		\$ 1,274,090.33		\$ 25,000.00	
Police		2,667,760.05			
Fire		2,178,319.71			
Public Works		2,581,057.13	\$ 150,608.18		
Recycling Center		352,036.03			
Parks & Recreation		1,466,484.82			
Building Inspection		230,726.47			
Flood Control Fund		15,000.00			
Special Projects		860,712.96			
Corbin Center Special Project		3,526,608.00			
Economic Development		85,000.00			
LARP		486,861.00			
Debt Service		781,422.94			\$ 417,960.44
Downtown		56,800.00			
Arena					3,462,139.56
ABC TRANSFER	\$ 647,200.00				
Total Appropriations	\$ 647,200.00	\$ 16,562,879.44	\$ 150,608.18	\$ 25,000.00	\$ 3,880,100.00
Excess of Resources					
over/under appropriations	\$	\$	\$	\$	\$
Transfers (out)	\$	\$	\$	\$	\$
Estimated cash balance					
End of Fiscal Year	\$	\$	\$	\$	\$

SECTION TWO: This budget ordinance shall be administered by the executive authority as prescribed and set forth in the Kentucky Revised Statutes. Administration shall include but not be limited to at least the following:

a) Preparation and submission of financial statements which include budgetary comparisons on not less than a quarterly basis.

b) Provide for budget amendments if called for by the Board of Commissioners or if anticipated through implementation.

c) Prepare any financial statements required for publication purposes, pursuant to KRS 424 and 91A.

d) Cause each fund of this budget to be audited as prescribed by law.

SECTION THREE: This ordinance shall be published in the News Journal newspaper by title and summary within thirty (30) days after adoption.

SECTION FOUR: This ordinance becomes effective immediately upon passage and publication as required by law.

Adopted this 20th day of July, 2026.

Approve:

SUZIE RAZMUS, MAYOR

DATE OF FIRST READING: 7/16/2026

5 Yeas, 0 Nays

Attest:

TORI BROCK, CITY CLERK

DATE OF SECOND READING: 7/20/2026

4 Yeas, 0 Nays (1 Absent)

All interested persons are hereby notified that the Fiscal Year 2026-2027 Budget of the City of Corbin, Kentucky including the intended uses of the Municipal Aid Funds and Local Government Economic Assistance funds is available for public inspection. The budget is available in the Office of the City Clerk from 8:00 a.m. to 4:00 p.m. Monday through Friday.