

ORDINANCE NO. 48-2024 Proposed

**AN ORDINANCE ADOPTING THE PROPOSED BUDGET
FOR THE FY 2024-2025 FOR THE VILLAGE OF ELIZABETH, LA**

WHEREAS, the Village of Elizabeth, LA has completed a proposed budget placed on file with the Village Clerk with the estimate of the amount of monies required to meet the public expenses, bond retirement and interest, reserve funds, and expenses of government of the Village of Elizabeth for the fiscal year ending June 30, 2025; and

WHEREAS, a notice was published that the board of Aldermen would meet on June 10, 2024 at 6:30 p.m., in the official meeting room of the Village Hall for the purpose of making and adopting a proposed budget for the fiscal year ending June 30, 2025, and giving taxpayers within the limits of the Village an opportunity to be heard in a public hearing upon said budgets; and

WHEREAS, the proposed budget does not exceed the lawful limit of taxation allowed by law to be levied on the property within the Village for the purposes set forth in the budget, estimated expenditures set forth in the budget are all necessary to carry on the governmental activities of the Village for the fiscal year 2024 and 2025 and are sufficient to meet the various needs of the Village during that period;

NOW THEREFORE, the Board of Aldermen of the Village of Elizabeth, do ordain as follows:

	ORIGINAL BUDGET <u>2023-2024</u>	PROPOSED BUDGET <u>2024-2025</u>
REVENUES		
General Fund:	535,288	333,900
Utility Fund:	<u>2,075,745</u>	<u>3,870,033</u>
TOTAL REVENUES	2,611,033	4,203,933
EXPENDITURES		
General Governmental Fund	1,092,770	603,850
Utility Fund	<u>1,858,882</u>	<u>3,538,300</u>
TOTAL EXPENDITURES	2,951,651	4,142,150
EXCESS (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES:	-340,618	61,783
*BEGINNING FUND BALANCE/NET POSITION	2,384,052	2,043,434
ENDING FUND BALANCE/NET POSITION (ESTIMATED)	2,043,434	2,105,217

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Notice of proposal of this Ordinance was published in the official Journal on the 31st day of May, 2024.

Public hearing on this Ordinance was held on the 10th day of June, 2024 at 6:30pm at Elizabeth Village Hall, Elizabeth, LA.

The above foregoing Ordinance was called for a vote by the Mayor at a Meeting held on the 10th day of June, 2024 by the Village of Elizabeth Council Members for said purpose. Motion made by Councilman Ken Kelly and seconded by Councilwoman Mea Dillehay to adopt said Ordinance.

The vote thereon was as follows:

Ken Kelly: yea Stacy Weldon: yea Mea Dillehay: yea

Yeas: 3 Nays: 0 Abstain: 0 Absent: 0

APPROVED:/S/Mandy L Green Mayor Date:6/11/24

ATTEST:/S/Denise Lee, LCMClerk Date:6/11/24