

CLASSIFIED ADVERTISING

Public Notice

CITY OF CALVERT CITY, KENTUCKY
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2025

	General Fund	Construction Fund	Special Revenue Funds	Total Governmental Funds
REVENUES				
Taxes	\$ 5,428,601	\$ -	\$ -	\$ 5,428,601
Licenses and permits	671,319	-	-	671,319
Intergovernmental	-	-	59,473	59,473
Charges for services	275,586	-	-	275,586
Fines and forfeitures	9,325	-	-	9,325
Grants	338,341	418,826	-	757,167
Interest	446,254	-	22,019	468,273
Other	108,398	-	-	108,398
Total revenues	\$ 7,277,824	418,826	\$ 81,492	\$ 7,778,142
EXPENDITURES				
Current:				
General government	1,101,809	-	-	1,101,809
Public safety	1,425,940	-	-	1,425,940
Sanitation	321,103	-	-	321,103
Highways and streets	1,044,590	-	-	1,044,590
Parks and recreation	535,411	-	-	535,411
Economic Development	238,150	-	-	238,150
Airport	159,604	-	-	159,604
Debt Service:				
Principal	15,000	-	-	15,000
Interest	19,853	-	-	19,853
Capital Outlay				
Total expenditures	4,861,460	1,656,763	0	6,518,223
Excess (deficiency) of revenues over (under) expenditures	2,416,364	(1,237,937)	81,492	1,259,919
OTHER FINANCING SOURCES (USES)				
Transfers in	-	2,300,834	-	2,300,834
Transfers out	(2,300,834)	-	-	(2,300,834)
Total other financing sources (uses)	(2,300,834)	2,300,834	0	0
Net change in fund balances	115,530	1,062,897	81,492	1,259,919
Fund balances - beginning	6,730,462	3,566,439	428,674	10,725,575
Fund balances - ending	\$ 6,845,992	\$ 4,629,336	\$ 510,166	\$ 11,985,494

CITY OF CALVERT CITY, KENTUCKY
Balance Sheet
Governmental Funds
June 30, 2025

	General Fund	Construction Fund	Special Revenue Funds	Total Governmental Funds
ASSETS				
Cash	\$ 6,083,369	\$ 4,629,336	\$ -	\$ 10,712,705
Cash - restricted	-	-	510,166	510,166
Receivables				
Property and franchise tax	8,829	-	-	8,829
Payroll and insurance tax	1,055,620	-	-	1,055,620
Grants and other	12,188	-	-	12,188
Other	22,179	-	-	22,179
Other assets				
Due from other funds	250,086	-	-	250,086
Investments	252,589	-	-	252,589
Prepaid expenses	55,472	-	-	55,472
Restricted membership and security deposits	475	-	-	475
Total assets	\$ 7,740,807	\$ 4,629,336	\$ 510,166	\$ 12,880,309
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 61,712	-	\$ -	\$ 61,712
Unearned revenues	545,338	-	-	545,338
Due to other funds	115,490	-	-	115,490
Other accrued expenses	105,195	-	-	105,195
Accrued payroll	67,080	-	-	67,080
Total liabilities	894,815	0	0	894,815
Fund balances:				
Nonspendable	55,947	-	-	55,947
Restricted	-	-	510,166	510,166
Committed	-	4,629,336	-	4,629,336
Assigned	811,888	-	-	811,888
Unassigned	5,978,157	-	-	5,978,157
Total fund balances	6,845,992	4,629,336	510,166	11,985,494
Total liabilities and fund balances	\$ 7,740,807	\$ 4,629,336	\$ 510,166	

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	19,929,976
Accrued compensated absences are not due and payable in the current period and therefore are not reported in the funds.	(90,038)
Accrued lease payments are not due and payable in the current period and therefore are not reported in the funds.	(528,750)
Pension obligations and related deferred inflows and outflows are not due and payable in the current period and therefore are not reported in the funds.	(3,844,993)
OPEB obligations and related deferred inflows and outflows are not due and payable in the current period and therefore are not reported in the funds.	(915,150)
Net position of governmental activities	\$ 26,536,539

SUMMARY OF ORDINANCE 2026-05
ESTABLISHING A PERSONNEL
AND PAY CLASSIFICATION PLAN FOR
THE FISCAL YEAR BEGINNING JULY 1, 2026
AND ENDING ON JUNE 30, 2027

Pursuant to KRS 83A.070(2) and Calvert City Ordinance §31.02(B) and (C), the City Council has adopted a personnel and pay classification plan establishing compensation rates for the various classifications of employees of the City and non-elected City officers for the fiscal year beginning July 1, 2026 and ending on June 30, 2027.

The complete plan and Ordinance adopting same is maintained by the City Clerk at City Hall located at 861 E. Fifth Avenue, Calvert City, Kentucky.

The undersigned attorney is licensed to practice law in the Commonwealth of Kentucky and hereby certifies that the foregoing is a summary of the Ordinance of the City of Calvert City bearing the number and title identified above.

ASHLEY WIGGINS WHITE
 CALVERT CITY ATTORNEY

CALVERT CITY MUNICIPAL WATER AND SEWER SYSTEM
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
For the Year ended June 30, 2025

OPERATING REVENUES	
Water and sewer usage fees, net	\$ 2,569,963
Hydrant fees	17,501
Disconnect fees	12,670
Customer penalties	37,928
Total operating revenues	2,638,062
OPERATING EXPENSES	
Salaries and wages	453,737
Payroll taxes	34,233
Employee benefits	208,505
Contractual services	199,559
Audit and legal	127,457
Operating supplies	541,461
Utilities	290,481
Communications	11,660
Maintenance	21,717
Insurance	13,908
Transportation and travel	19,882
Office supplies	15,761
Miscellaneous	18,526
Bad debts	(6,914)
Depreciation	624,487
Total operating expenses	2,574,460
Operating income	63,602
NON-OPERATING REVENUES (EXPENSES)	
Interest expense	(65,930)
Interest income	98,991
Miscellaneous revenue (expense)	1,840
Performance bond proceeds	726,054
Rental income	6,051
Grant revenue	587,785
Total non-operating revenue (expenses)	1,354,791
INCOME BEFORE CONTRIBUTIONS AND TRANSFERS	1,418,393
Contributions - tap-on and assessment fees	12,759
Total Transfers in (out)	12,759
Changes in net position	1,431,152
Total net position - beginning	13,407,600
Total net position - ending	\$ 14,838,752

CALVERT CITY MUNICIPAL WATER AND SEWER SYSTEM
STATEMENT OF NET POSITION
June 30, 2025

ASSETS	
Current Assets	
Cash	\$ 1,938,955
Accounts receivable - customers	351,866
Grant Receivable	90,078
Due from the City of Calvert City	115,490
Prepaid expenses	34,306
Utility deposits	1,834
Total Current Assets	2,532,529
Noncurrent Assets	
Accounts receivable - leases	113,626
Capital Assets	
Capital assets, not being depreciated	5,742,261
Capital assets, being depreciated, net	12,147,847
Prepaid other post employment benefits	22,164
Total Noncurrent Assets	18,025,898
Total Assets	\$ 20,558,427
Deferred Outflows of Resources:	
Deferred pension contributions	105,640
Deferred other post-employment benefits outflows	42,732
Total deferred outflows of resources	148,372
LIABILITIES	
Current Liabilities	
Accounts payable	\$ 158,021
Accrued wages	15,550
Accrued interest	6,557
Other accrued expenses	100,123
Due to the City of Calvert City	266,027
Current maturities of bond payable	90,664
Current maturities of notes payable	69,725
Customer deposits	114,993
Total Current Liabilities	821,660
Noncurrent Liabilities	
Pension obligations	677,205
Notes payable	3,951,637
Total Noncurrent Liabilities	4,628,842
Total Liabilities	5,450,502
Deferred Inflows of Resources:	
Deferred pension related inflows	89,026
Deferred other post-employment benefits inflows	228,170
Deferred inflows - leases	100,349
Total deferred inflows of resources	417,545
NET POSITION	
Net invested in capital assets	13,778,082
Restricted for:	
Capital projects	40,500
Debt service	106,589
Unrestricted - net position	913,581
TOTAL NET POSITION	\$ 14,838,752

ORDINANCE NO. 2026-06

AN ORDINANCE ADOPTING THE CITY OF CALVERT CITY, KENTUCKY ANNUAL BUDGET FOR THE FISCAL YEAR JULY 01, 2026 THROUGH JUNE 30, 2027 BY ESTIMATING REVENUES AND RESOURCES AND APPROPRIATING FUNDS FOR THE OPERATION OF CITY GOVERNMENT

WHEREAS the City Council of the City of Calvert City, Kentucky has reviewed the budget proposal of the Mayor and has developed a budget for the fiscal year beginning July 01, 2026 and ending June 30, 2027, in anticipation of the financial needs of the City; and,

WHEREAS the City Council of the City of Calvert City, Kentucky has reviewed and approved the proposed budget of the Board of Public Utilities for the City's municipal water and sewer system.

NOW THEREFORE BE IT ORDAINED BY THE CITY OF CALVERT CITY, COMMONWEALTH OF KENTUCKY, that the annual budget for the City (including the City's municipal water and sewer system) for the fiscal year beginning July 01, 2026 and ending June 30, 2027, hereby is adopted, as follows: