



Office of the Mayor and City Commission

City of Sycamore  
 217 Sycamore Dr  
 Louisville, KY 40223  
<http://www.cityof-sycamore.net>  
 Phone: 502-245-3766

**SUBJECT: CITY OF SYCAMORE/SYCAMORE CONDOMINIUM ASSOCIATION BUDGET ORDINANCE**

The Budget Committee has prepared the enclosed ordinance for the fiscal year July 1, 2021 to June 30, 2022. The board has determined that in the past monthly fees have gotten out of line using the "4% across the board" formula. For the next several years we intend that the fees be increased by dollar amounts until the small units are on a par with each other and likewise the large units with no more than a \$10 to \$15 difference between small and large units. At the same time city tax rates will not increase by more than 4%. The new fees are as follows depending on your condominium model:

<u>UNIT</u>	<u>TYPE UNIT</u>	<u>PRIOR MAINTENANCE FEE</u>	<u>NEW MAINTENANCE FEE</u>
A	Small Ranch	\$205.00 / mo.	\$213.00/mo.
B	Large Ranch	\$234.00 / mo.	\$234.00/mo.
C	Small Townhouse	\$190.00 / mo.	\$198.00/mo.
D	Large Townhouse	\$215.00 / mo.	\$223.00/mo.

**PLEASE REMEMBER TO MAKE YOUR CHECK FOR THE APPLICABLE AMOUNT PAYABLE TO THE CITY OF SYCAMORE AND MAIL TO:**

City of Sycamore  
 217 Sycamore Drive  
 Louisville, KY 40223  
 or drop it in the office door mail slot

Monthly maintenance fees are due on the first day of the month. Fees received after the 15<sup>th</sup> of the month are subject to 10% penalties, cumulative until the delinquent fees are paid.

**If you have a carport the annual carport fee (\$50) is due July 1. This is the only notice you will receive.**

Yours truly,

James Barr, Mayor

**ORDINANCE NO. 58, SERIES 2021**

AN ORDINANCE SETTING FORTH THE BUDGET OF THE CITY OF SYCAMORE AND THE SYCAMORE CONDOMINIUM ASSOCIATION, JEFFERSON COUNTY, KENTUCKY FOR THE FISCAL YEAR JULY 1, 2021 THROUGH JUNE 30, 2022 BY ESTIMATING REVENUES AND RESOURCES AND APPROPRIATIONS AND FUNDS FOR THE OPERATION OF THE CITY GOVERNMENT AND THE SYCAMORE CONDOMINIUM ASSOCIATION.

**WHEREAS**, an annual budget proposal has been prepared and delivered to the City of Sycamore Commission and the Board of Trustees of Sycamore Condominium Association, and

**WHEREAS**, the City of Sycamore Commission and the Board of Trustees of Sycamore Condominium Association have reviewed this budget proposal and the necessary inputs, comments and suggestions,

**NOW, THEREFORE BE IT ORDAINED BY THE COMMISSION OF THE CITY OF SYCAMORE AND THE BOARD OF TRUSTEES OF SYCAMORE CONDOMINIUM ASSOCIATION OF JEFFERSON COUNTY KENTUCKY**

1. That the City of Sycamore and Sycamore Condominium Association hereby adopts the annual budget for the Fiscal Year July 1, 2021 through June 30, 2022 as follows:

	City of Sycamore				Sycamore Condominium Association				Grand Total
	General Fund	Municipal Road Aid	Recreation Reserve	Total	General Fund	Reserve Funds Carports	Condo Reserves	Total	
Estimated Balance Carry Forward	\$ 20,000	\$ 12,000	\$ -	\$ 32,000	\$ 35,000	\$ 20,000	\$ 65,000	\$ 120,000	\$ 152,000
<b>REVENUE</b>									
Assessment	116,105		4,800	120,905	51,816	2,800	57,497	112,113	233,018
Telecommunications	1,000			1,000				-	1,000
Insurance Surtax	18,000			18,000				-	18,000
Metro Louisville Grant				-				-	-
Road Aid		3,000		3,000				-	3,000
Total Estimated Revenue	135,105	3,000	4,800	142,905	51,816	2,800	57,497	112,113	255,018
Total Resources Available	155,105	15,000	4,800	174,905	86,816	22,800	122,497	232,113	407,018
<b>APPROPRIATIONS</b>									
General Maintenance	101,300	4,000	4,800	110,100	12,080	1,000	62,400	75,480	185,580
Insurance	7,000			7,000	28,750			28,750	35,750
Payroll Expense	44,750			44,750	9,960			9,960	54,710
Total Appropriations	153,050	4,000	4,800	161,850	50,790	1,000	62,400	114,190	276,040
Resources Over (Under) Appropriations	2,055	11,000	-	13,055	36,026	21,800	60,097	117,923	130,978
Interfund Transfers				-				-	-
<b>ESTIMATED FUND BALANCE</b>	\$ 2,055	\$ 11,000	\$ -	\$ 13,055	\$ 36,026	\$ 21,800	\$ 60,097	\$ 117,923	130,978

CITY OF SYCAMORE & SYCAMORE CONDOMINIUM ASSOCIATION  
FISCAL YEAR 2022 REVENUE BUDGET

\$8 increase A, C, D units

	CITY GENERAL FUND	CITY ROAD AID FUND	TOTAL CITY FUNDS	CONDO GENERAL FUND	CARPORT FUND	CONDO CAPITAL PROJECTS FUND	TOTAL CONDO FUNDS	TOTAL ALL FUNDS
<b>REGULAR CITY/CONDO</b>								
<b>CAP. PROJECTS</b>								
A UNITS (30*160.93*12)	40,554	0	40,554	17,380	0	18,745	36,125	76,679
B UNITS (15*176.60*12)	22,252	0	22,252	9,536	0	10,332	19,868	42,120
C UNITS (30*146.45*12)	36,905	0	36,905	15,817	0	18,558	34,375	71,280
D UNITS (15*168.21*12)	21,194	0	21,194	9,083	0	9,862	18,945	40,139
<b>TOTAL</b>	<b>120,905</b>	<b>0</b>	<b>120,905</b>	<b>51,816</b>	<b>0</b>	<b>57,497</b>	<b>109,313</b>	<b>230,218</b>
STATE REVENUES								
MUNICIPAL ROAD AID		3,000	3,000					3,000
PAVING GRANT		0	0					0
<b>TOTAL</b>	<b>0</b>	<b>3,000</b>	<b>3,000</b>					<b>3,000</b>
MISCELLANEOUS REVENUE								
CABLE	1,000		1,000					1,000
CARPORT REVENUE					2,800		2,800	2,800
INSURANCE SURTAX	18,000		18,000					18,000
<b>TOTAL MISCELLANEOUS</b>	<b>19,000</b>	<b>0</b>	<b>19,000</b>	<b>0</b>	<b>2,800</b>	<b>0</b>	<b>2,800</b>	<b>21,800</b>
<b>REVENUE TOTAL</b>	<b>139,905</b>	<b>3,000</b>	<b>142,905</b>	<b>51,816</b>	<b>2,800</b>	<b>57,497</b>	<b>112,113</b>	<b>255,018</b>
BUDGET EXPENSES 2021-2022	157,850	4,000	161,850	50,790	1,000	62,400	114,190	276,040
OVERAGE(SHORTFALL)	(17,945)	(1,000)	(18,945)	1,026	1,800	(4,903)	(2,077)	(21,022)
Estimated Balances 7/1/21	20,000	12,000	32,000	35,000	20,000	65,000	120,000	152,000
Transfers from Reserves to Balance	-	-	-	-	-	-	-	-
Final Overage/(Shortfall)	2,055	11,000	13,055	36,026	21,800	60,097	117,923	130,978

CITY OF SYCAMORE  
SYCAMORE CONDOMINIUM ASSOCIATION  
FISCAL 2022 TAX RATE CALCULATION

	A Unit	B Unit	C Unit	D Unit	All Units
1 Floor Space Allocation	1.11	1.27	1.01	1.16	
2 Number of Units	30	15	30	15	
3 Total Floor Space Allocation	33.3	19.0	30.3	17.4	100.0
4 Total Assessed Valuation	3,208,650	1,831,005	2,919,690	1,676,880	9,636,225
5 Unit Assessed Valuation	106,955	122,067	97,323	111,792	
6 Total Assessment (City and Condo)	57,935	31,788	52,722	30,278	172,723
7 Unit Assessment (City and Condo)	1,931.16	2,119.20	1,757.40	2,018.52	
8 Monthly Assessment (City and Condo)	160.93	176.60	146.45	168.21	
9 City Taxes per Unit (.70*Row 7)	1,351.81	1,483.44	1,230.18	1,412.96	
10 Tax Rate per \$1000 Assessed Valuation (Row 9 / Row 5)	12.64	12.15	12.64	12.64	
11 Prior Year Tax Rate per \$1000 Assessed Value	12.15	12.15	12.15	12.15	
12 Prior Year Monthly Unit Assessment	154.74	176.60	140.82	161.74	
13 Monthly Increase	6.19	0.00	5.63	6.47	
14 Percent Increase (Row 13 / Row 12)	4.0%	0.0%	4.0%	4.0%	

Note: Tax Rate Calculation uses basic maintenance fees; it excludes the monthly assessment for the Condo Capital Projects Fund (reserves).

CITY OF SYCAMORE & SYCAMORE CONDO ASSOCIATION EXPENSE BUDGET WORKSHEET

FISCAL YEAR	2020 BUDGET	2020 ACTUAL	2021 BUDGET	2021 Thru 3/21	2022 BUDGET	
<b>CITY GENERAL FUND</b>						
Accounting Services	4600	4690	4700	4865	4900	
Electricity	14500	11898	14500	10538	14500	
Fences (Perimeter)	0	0	1000	0	1000	
Garbage Disposal	14500	14742	14800	13086	16000	
Gen. Maint. - materials/services	6000	5777	6000	2075	6000	
Landscape Maintenance	36000	35464	36000	30814	36000	
Pest Control	2000	0	2000	0	2000	
Legal Services	1000	1315	1400	0	1400	
Insurance – Liability & Bond	5500	8565	5500	5497	5500	
Office Equipment/Supplies	2000	1998	2300	1925	2500	
Pool Maintenance	6500	1804	6500	1614	6500	
Professional Organizations	800	564	800	564	800	
Recreation Facilities Reserve	4800	193	4800	120	4800	
Sewer Maintenance	0	0	1800	0	1800	
Streets/Sidewalks/Curbs/Sewers*	6400	0	6400	2539	6400	*\$4,000 subject to Road Aid
Telephone	500	409	500	348	500	
Water	3500	2118	3500	2482	4000	
Workers Comp Insurance	1500	729	1500	847	1500	
Bank Charges		644	1000	813	1000	
Payroll Items	53520		43560	36456	44750	
	163620	90910	158560	114583	161850	
<b>CONDO GENERAL FUND</b>						
Accounting Services	2000	2010	2050	2085	2100	
General Maintenance	5000	1666	5000	1525	5000	includes bldg rprs & patio fences
Legal Services	500	30	500	57	500	
Liability Insurance	25000	22480	25000	27499	28000	
Office Equipment/Supplies	600	780	750	705	800	
Telephone	200	175	200	149	200	
Termite Control	3420	3430	3430	3430	3430	
Workers Comp Insurance	750	312	750	363	750	
Bank Charges	0	30	50	0	50	
Payroll Items	0	0	9960	9114	9960	
	37470	30913	47690	44927	50790	

CITY OF SYCAMORE & SYCAMORE CONDO ASSOCIATION EXPENSE BUDGET WORKSHEET

FISCAL YEAR

	2020 BUDGET	2020 ACTUAL	2021 BUDGET	2021 Thru 3/21	2022 BUDGET
<b>CONDO CAPITAL PROJECTS RESERVE</b>					
Siding Maintenance	4000	0	4000		4000
Gutter & Roof Work	0	0	3000		3000
Landscaping	5000	3214	5000	4159	5000
Street Paving	21000	21775	0		0
Concrete work	1000	327	0		0
Roof Loan P & I	50400	10348	50400		50400
	13000	35664	62400	4159	62400
<b>CARPORT FUND</b>					
Maintenance	1000	0	1000	476	1000
<b>GRAND TOTAL</b>	<b>207570</b>	<b>157487</b>	<b>256970</b>	<b>164145</b>	<b>276040</b>

PAYROLL EXPENSE


	2020 BUDGET			2021 BUDGET			7/1/20 TO 3/31/21			2022 BUDGET		
	CITY	CONDO	TOTAL	CITY	CONDO	TOTAL	CITY	CONDO	TOTAL	CITY	CONDO	TOTAL
General Maintenance	15800	3000	18800	17000	4000	21000				17000	4000	21000
Lifeguards	11500		11500	12000		12000				13000		13000
Mayor/Condo President	780	2400	3180	780	2400	3180				780	2400	3180
Commissioners	2400		2400	2400		2400				2400		2400
Treasurer	5040	2160	7200	5040	2160	7200				5040	2160	7200
City Clerk	0	0	0	840	360	1200				840	360	1200
Property Manager	0	0	0	0	0	0				0	0	0
Employer FICA	2307	989	3296	2910	680	3590				2990	680	3670
KY Unemployment Insurance	2550	270	2820	2590	360	2950				2700	360	3060
	40377	8819	49196	43560	9960	53520	36456	9114	45570	44750	9960	54710

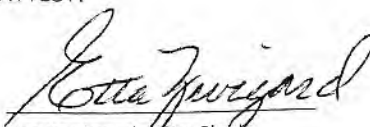
Total 2019-2020 Payroll Exp \$56,119

2. That this ordinance shall be effective upon its passage, approval and publication as required by law.

GIVEN FIRST READING ON: 5/10/21  
GIVEN SECOND READING ON: 6/14/21  
ADOPTED: 6/14/21

ATTEST:

  
\_\_\_\_\_  
James Barr, Mayor

  
\_\_\_\_\_  
Etta Zwigard, City Clerk

PUBLISHED: Delivered to the resident and non-resident owners of the City of Sycamore by first class mail in lieu of newspaper publication  
(KRS 424.190)