

**ORDINANCE NO. 64, SERIES 2026**

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, 2026 THROUGH JUNE 30, 2027 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, 2026 through June 30, 2027 as follows:

	City of Sycamore				Sycamore Condominium Association				Grand Total
	General	Municipal	Recreation	Total	General	Reserve Funds		Total	
	Fund	Road Aid	Reserve		Fund	Carports	Condo Reserves		
Estimated Balance Carry Forward	\$ 20,000	\$ 4,800	\$ -	\$ 24,800	\$ 20,000	\$ 26,594	\$ 65,000	111594.00	136394.00
<b>REVENUE</b>									
Assessment	131,510		4,800	136,310	56,360	2,900	84,290	143,550	279,860
Telecommunications	1,000			1,000				-	1,000
Insurance Surtax	23,000			23,000				-	23,000
Metro Louisville Grant				-				-	-
Road Aid		3,000		3,000				-	3,000
Total Estimated Revenue	155,510	3,000	4,800	163,310	56,360	2,900	84,290	143,550	306,860
Total Resources Available	175,510	7,800	4,800	188,110	76,360	29,494	149,290	255,144	443,254
<b>APPROPRIATIONS</b>									
General Maintenance	150,024	4,000	4,800	158,824	16,500	1,000	56,360	73,860	232,684
Insurance	15,500			15,500	55,300			55,300	70,800
Payroll Expense	42,070			42,070	18,030			18,030	60,100
Total Appropriations	207,594	4,000	4,800	216,394	89,830	1,000	56,360	147,190	363,584
Resources Over (Under) Appropriations	(32,084)	3,800	-	(28,284)	(13,470)	28,494	92,930	107,954	79,670
Interfund Transfers	-	-	-	-	-	-	-	-	-
<b>ESTIMATED FUND BALANCE</b>	\$ (32,084)	\$ 3,800	\$ -	\$ (28,284)	\$ (13,470)	\$ 28,494	\$ 92,930	\$ 107,954	79,670

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

GIVEN FIRST READING ON: 5-5-2026  
 GIVEN SECOND READING ON: 5-18-2026  
 ADOPTED: \_\_\_\_\_ ATTEST:

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

  
 \_\_\_\_\_  
 Larita Jones, City Clerk

PUBLISHED: Posted to the resident and non-resident owners of the City of Sycamore by City of Sycamore Internet site in lieu of newspaper publication.  
 (KRS 424.190)

**CITY OF SYCAMORE & SYCAMORE CONDO ASSOCIATION EXPENSE BUDGET WORKSHEET**

**FISCAL YEAR**                      **2025** , **2025**                      **2026**                      **2026**                      **2027**  
**BUDGET**    **ACTUAL**    **BUDGET**                      **Thru 4/6**                      **BUDGET**

**CITY GENERAL FUND**

Accounting Services	5900	6020	6785	6187.5	6500
Electricity	17500	16238.48	17500	11467.39	16000
Fences (Perimeter)	1000	83.11	1000	0	1000
Garbage Disposal	19500	26204.58	28568	20486.14	31424.8
Gen. Maint. - materials/services	6000	5725.94	6000	2727.24	6000
Landscape Maintenance	40800	36514.76	40900	38050	48000
Pest Control	3500	0	800	0	3000
Legal Services	1400	-80	1400	1075	1400
Insurance – Liability & Bond	10000	12805.99	14000	5851.15	14000
Office Equipment/Supplies	2500	1299.73	2500	1876.56	2000
Pool Maintenance	6500	9995.51	10000	2561.76	10000
Professional Organizations	900	1050.46	1000	170.46	1100
Recreation Facilities Reserve	4800	0	4800	0	4800
Sewer Maintenance	1500	0	1500	0	1500
Streets/Sidewalks/Curbs/Sewers*	6400	0	6400	16510	6400
Telephone	907	2318.26	1175	1180.88	1400
Water	4000	3560.49	4000	5349.41	8000
Workers Comp Insurance	1500	-916.93	1500	107	1500
Bank/Quickbooks Service Charges	1000	831.47	1500	943.47	1500
Payroll Items	32590	41771.09	42070	37230.9	42070
<b>TOTAL</b>	<b>168197</b>	<b>163422.9</b>	<b>193398</b>	<b>151774.86</b>	<b>207594.8</b>

\*Snow/Ice Removal (Salting, Plowing, Hand labor)

Moles

\*4000 subject to road aid

\*Internet/Phone

**CONDO GENERAL FUND**

Accounting Services	3000	2580	3000	2647.5	3000
General Maintenance	8000	176.84	6000	1663.35	6000
Legal Services	500	0	500	130	500
Liability Insurance	36500	0	54000	43193.02	54000
Office Equipment/Supplies	1200	309.42	900	1282.72	1000
Telephone	390	749.84	600	470.99	600
Termite Control	4300	4423.5	4600	0	4600
Workers Comp Insurance	1300	0	1300	0	1300
Bank Charges	300	347.68	1500	404.34	800
Payroll Items	10140	17900.91	18030	15956.57	18030
<b>TOTAL</b>	<b>65630</b>	<b>26488.19</b>	<b>90430</b>	<b>65748.49</b>	<b>89830</b>

includes bldg rprs & patio fences

\*Online payment fee



CITY OF SYCAMORE & SYCAMORE CONDOMINIUM ASSOCIATION  
FISCAL YEAR 2027 REVENUE BUDGET

\$8 increase A, B, D; \$10 increase

C

		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	Monthly
<b>REGULAR CITY/CONDO</b>	<b>CAP. PROJECTS</b>									
A UNITS (30*174.36*12)	(30*79.64*12)	42,931	0	42,931	18,399	0	27,230	45,629	88,560	\$250
B UNITS (15*180.60*12)	(15*77.40*12)	23,008	0	23,008	9,860	0	14,112	23,972	46,980	\$260
C UNITS (30*167.90*12)	(30*81.1*12)	42,563	0	42,563	18,241	0	28,836	47,077	89,640	\$250
D UNITS (15*180.60*12)	(15*77.40*12)	23,008	0	23,008	9,860	0	14,112	23,972	46,980	\$260
<b>TOTAL</b>		<b>131,510</b>	<b>0</b>	<b>131,510</b>	<b>56,360</b>	<b>0</b>	<b>84,290</b>	<b>140,650</b>	<b>272,160</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						2,900		2,900	2,900	
INSURANCE SURTAX		23,000		23,000					23,000	
<b>TOTAL MISCELLANEOUS</b>		<b>24,000</b>	<b>0</b>	<b>24,000</b>	<b>0</b>	<b>2,900</b>	<b>0</b>	<b>2,900</b>	<b>26,900</b>	
<b>REVENUE TOTAL</b>		<b>155,510</b>	<b>3,000</b>	<b>158,510</b>	<b>56,360</b>	<b>2,900</b>	<b>84,290</b>	<b>143,550</b>	<b>302,060</b>	
BUDGET EXPENSES 2025-2026		207,595	3,000	210,595	89,830	1,000	62,000	152,830	363,425	
OVERAGE(SHORTFALL)		(52,085)	-	(52,085)	(33,470)	1,900	22,290	-9,280	(61,364)	
Estimated Balances 7/1/26		20,000	4,800	24,800	20,000	26,594	65,000	111,594	136,394	
Transfers from Reserves to Balance		-	-	-	-	-	-	-	-	
<b>Final Overage/(Shortfall)</b>		<b>(32,085)</b>	<b>4,800</b>	<b>(27,285)</b>	<b>(13,470)</b>	<b>28,494</b>	<b>87,290</b>	<b>102,314</b>	<b>75,030</b>	

CITY OF SYCAMORE  
 SYCAMORE I CONDOMINIUM ASSOCIATION  
 FISCAL 2026 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)	61,330	31,788	59,004	31,788	183,910
7 Unit Assessment (City and Condo)	2,044.32	2,119.20	1,966.80	2,119.20	
8 Monthly Assessment (City and Condo)	178.36	182.60	168.90	182.60	
9 City Taxes per Unit (.70*Row 7)	1,431.02	1,483.44	1,376.76	1,483.44	
10 Tax Rate per \$1000 Assessed Valuation (Row 9 / Row 5)	13.38	12.15	14.15	13.27	
11 Prior Year Tax Rate per \$1000 Assessed Value	13.14	12.15	13.15	13.14	
12 Prior Year Monthly Unit Assessment	170.36	176.60	163.90	176.60	
13 Monthly Increase	4.00	6.00	5.00	6.00	
14 Percent Increase (Row 13 / Row 12)	2.3%	3.4%	3.1%	3.4%	

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

SYCAMORE I CONDOMINIUM ASSOCIATION/ CITY OF SYCAMORE MAINTENANCE FEES

Maintenance fees are calculated in two pieces: 1) basic fees which are split between city (70%) and condo (30%), and 2) reserve fees which are all condo. Fees are determined by the size of the unit, of which there are four.

		A UNIT	B UNIT	C UNIT	D UNIT
BASIC FEE	CITY 70%	119.25	127.82	118.23	127.82
	CONDO 30%	51.11	54.78	50.67	54.78
	TOTAL BASIC	170.36	182.60	168.90	182.60
RESERVE FEE	CONDO 100%	79.64	77.40	81.10	77.40
TOTAL MONTHLY FEE		250.00	260.00	250.00	260.00

Each year we publish the amount that may be considered taxes if the owner itemizes on his or her tax return in the minutes of the monthly meetings for December through March.

Annual City Taxes	1,431.00	1,533.84	1,418.76	1,533.84
-------------------	----------	----------	----------	----------