

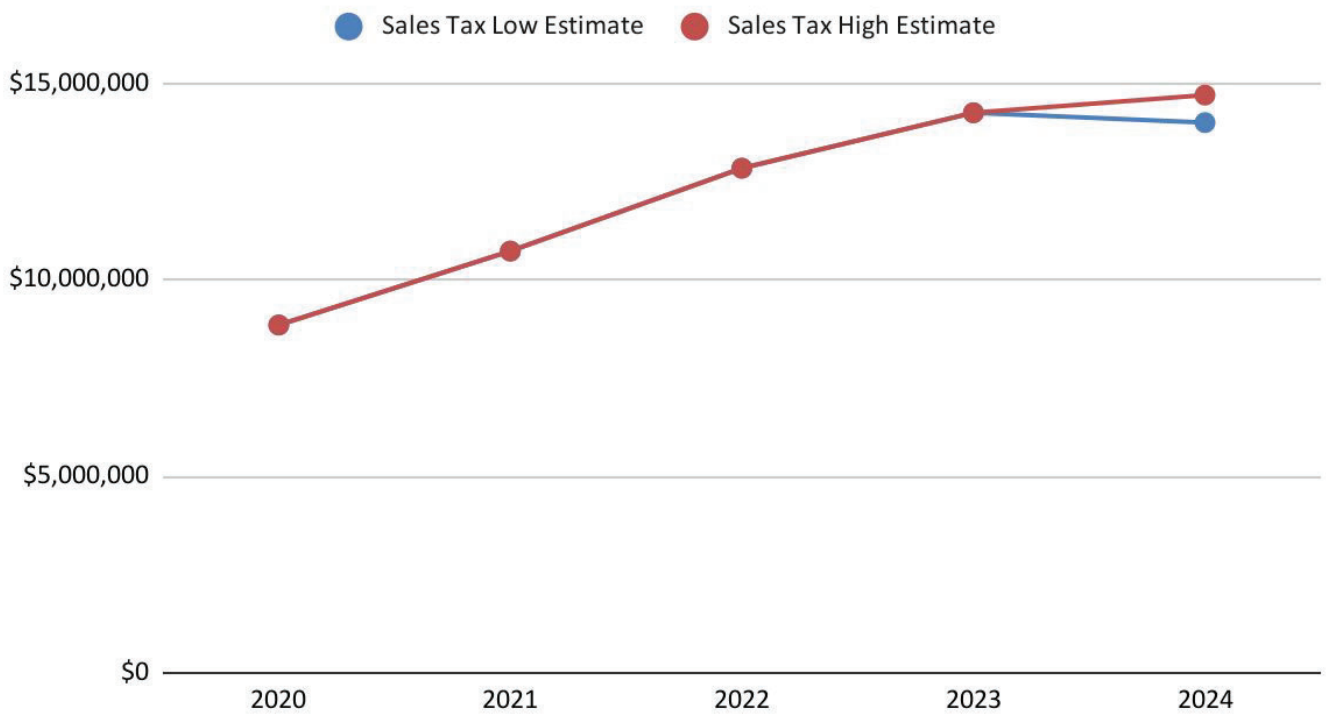
# General Fund Top Revenues & Budget Issues

FY24 Tentative Budget Work Session #1

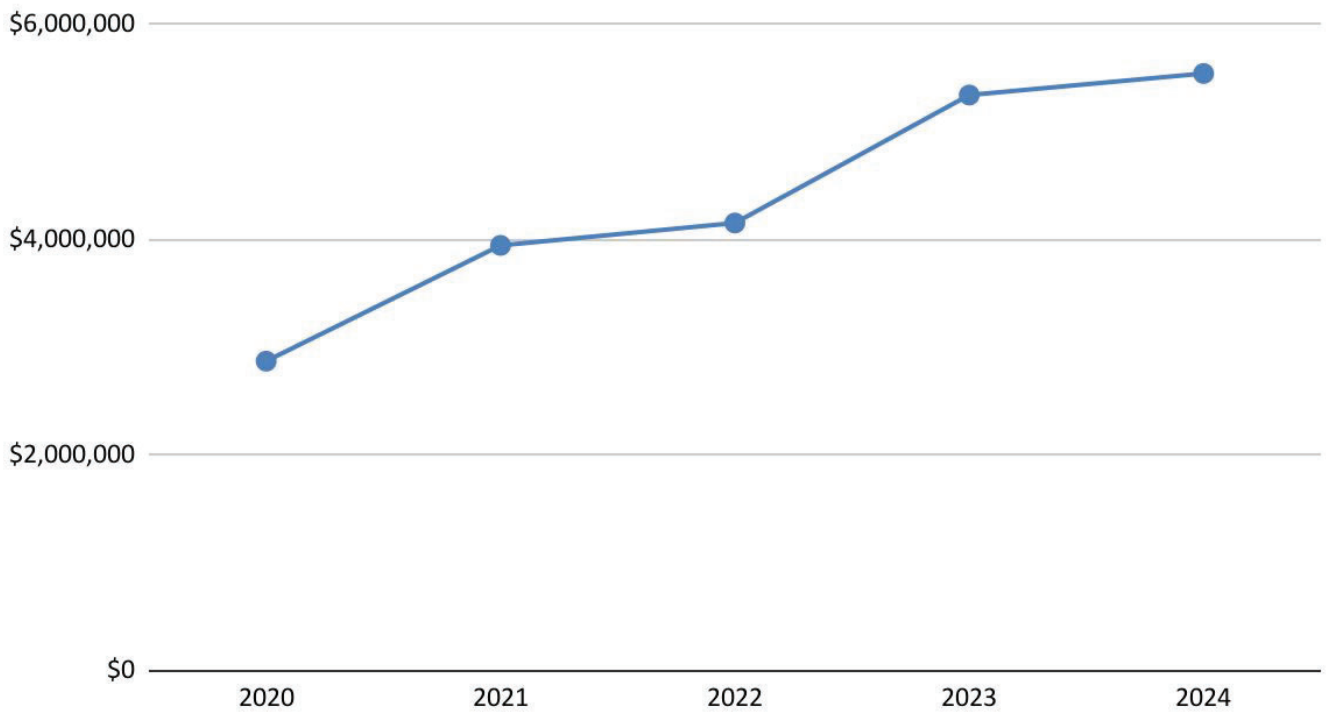
## Agenda For Tonight

- Fee Schedule - Highlight Some Proposed Changes
- Revenue History
- Capital Project Fund Transfers (Land Acquisition & Rec Center)
- General Fund Capital Projects List
- Review “Rainy Day” Measures
- Discussion on Priorities

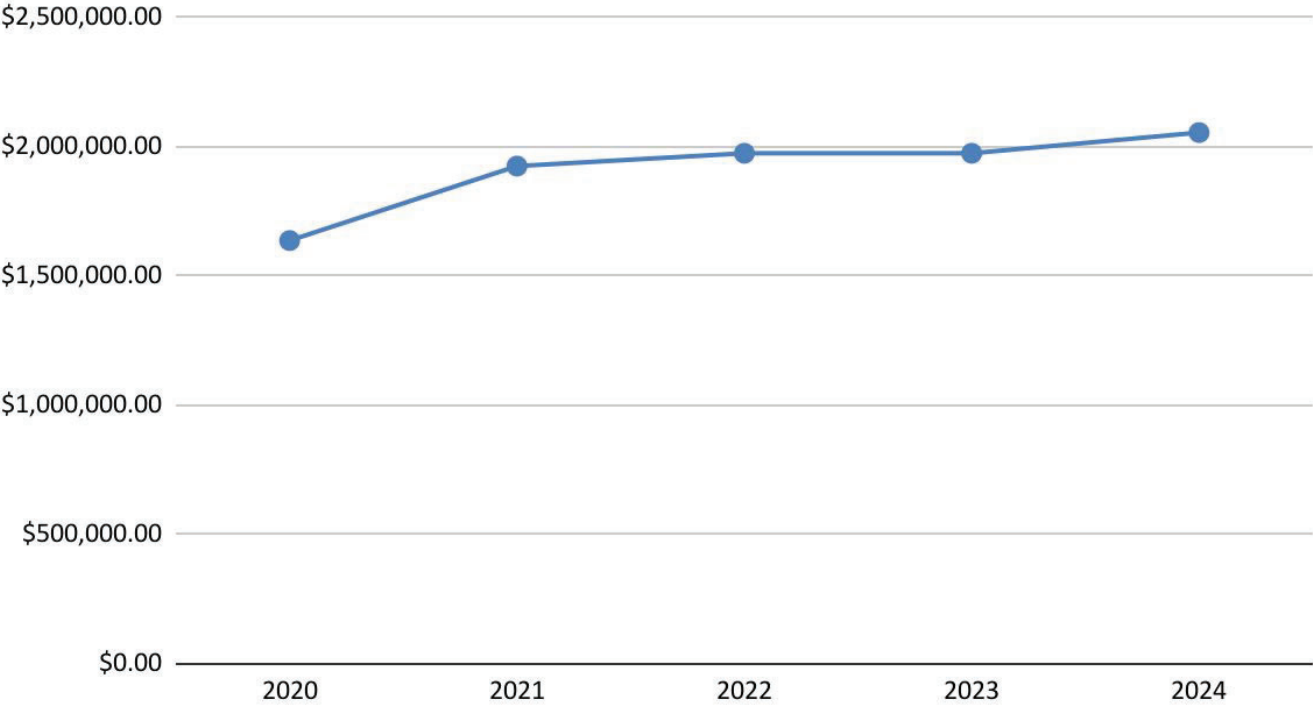
## Sales Tax Revenue Possibilities



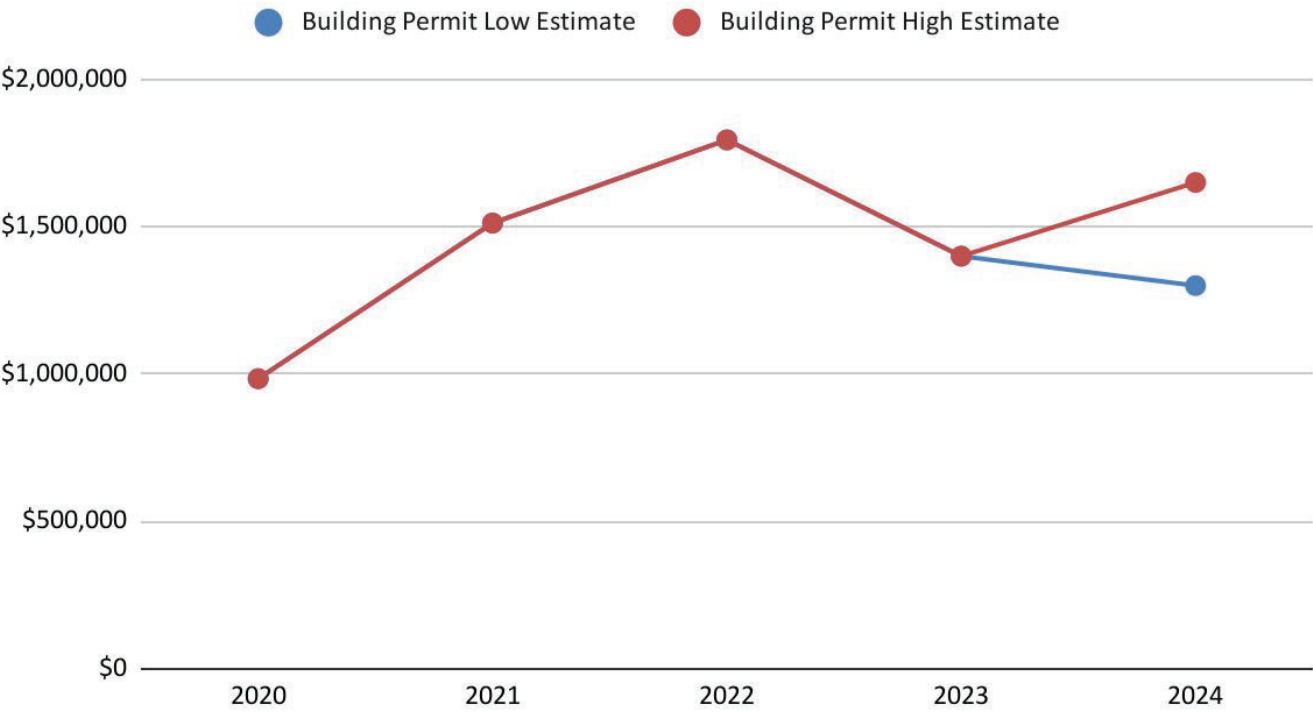
## Property Tax Revenue



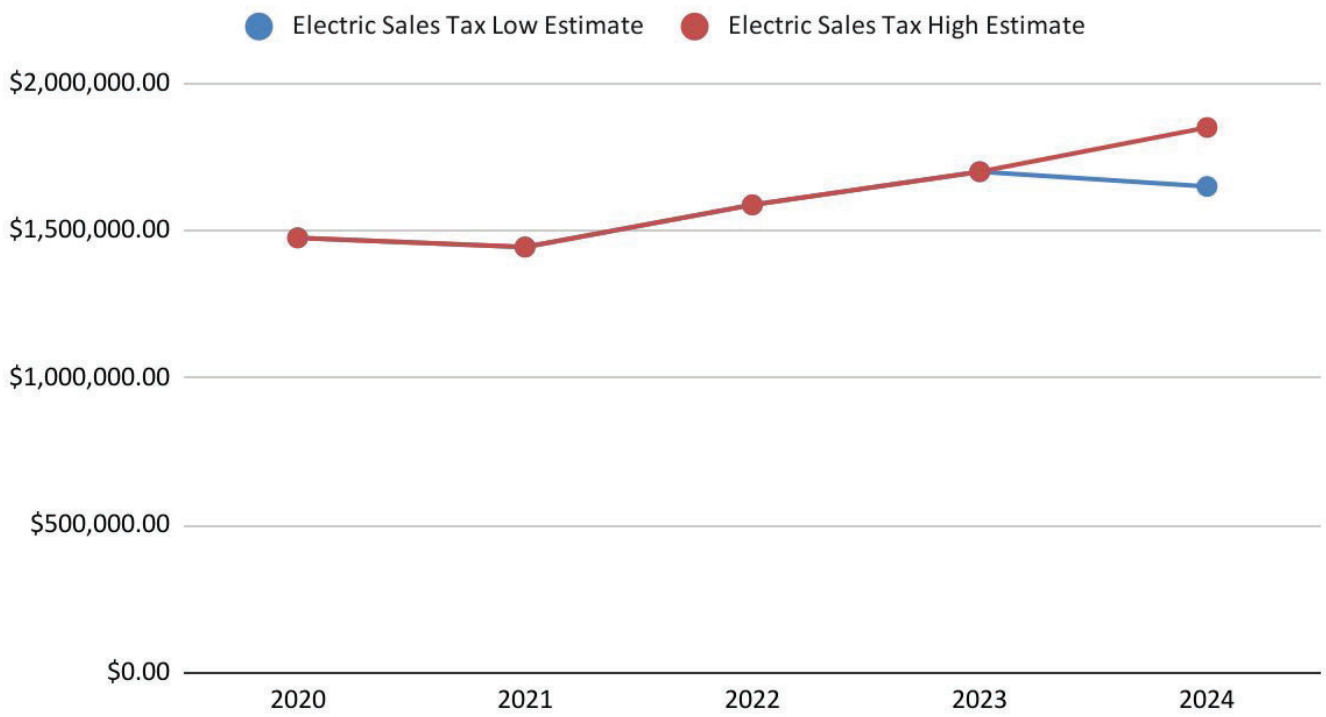
### Dividends from Enterprise Funds



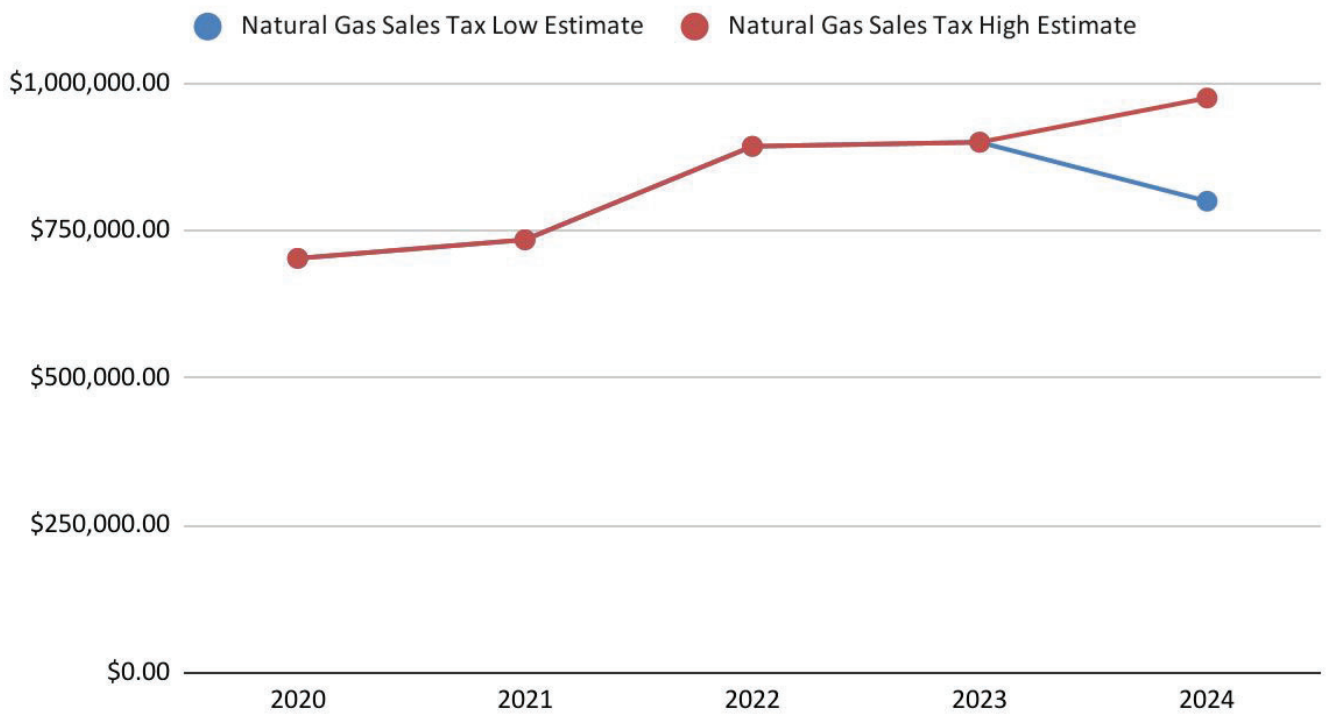
# Building Permit Revenue Possibilities



## Electric Sales Tax Revenue Possibilities

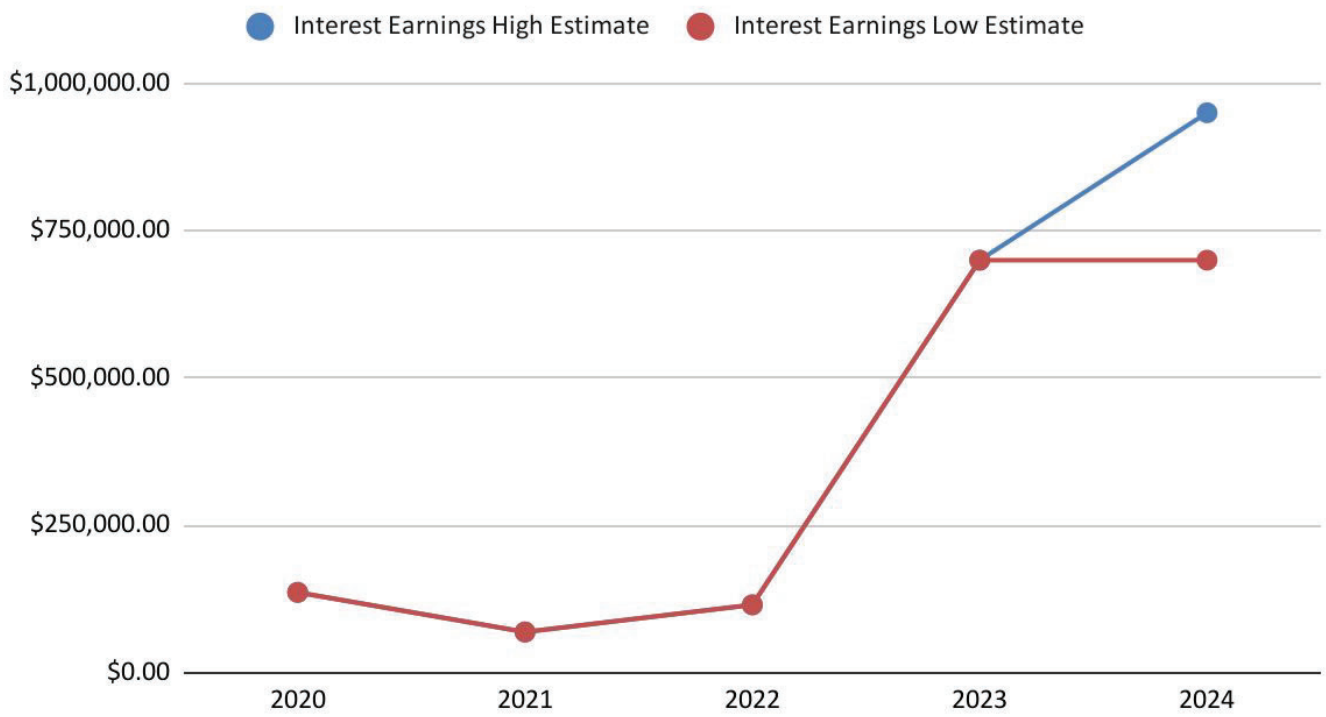


## Natural Gas Sales Tax Possibilities





## Interest Earnings Possibilities



# Budget Revenue Fluctuations

Revenue Source	Current Budget	Low Estimate	High Estimate
Sales Tax	\$14,250,000	\$14,000,000	\$14,700,000
Building Permit	\$1,400,000	\$1,300,000	\$1,650,000
Interest Earnings	\$800,000	\$700,000	\$950,000
Electric Sales Tax	\$1,700,000	\$1,650,000	\$1,850,000
Natural Gas Sales Tax	\$900,000	\$800,000	\$975,000
Total	\$19,050,000	\$18,450,000	\$20,125,000
	Difference	-\$600,000	\$1,075,000

## Rec Center Capital Projects Fund

- Currently has \$3.8M of the \$4.8M of the Federal ARPA Funds here
- Set aside financing sources earmarked to pay for the rec center debt
- Received \$1.2M in this Fiscal Year (2023) from the property tax increase.
- In Fiscal Year 2024 budgeted to receive :
  - \$1.3M from property tax.
  - \$250k from sales tax.
  - \$1M from the Recreation Arts & Parks Tax fund.
  - \$200k from Parks impact fee fund.
- Total of \$7.75M set aside for the Rec Center.
- Each dollar from these sources is one less dollar we have to bond for.

# General Fund Capital Projects List

	2023	2024	2025	2026	2027
Rec Center Land Purchases	\$ 822,000				
Buildings and Grounds Shop	\$ 1,600,000	\$ 1,000,000			
Fairgrounds land purchase (McKell Piece)	\$ 1,608,800				
Rec Center	\$ 50,000	BOND			
Parks Shop		\$ 50,000	\$ 2,000,000		
Old Library Remodel		\$ 1,100,000			
COB (Thurber) Remodel		\$ 300,000			
Station 61 Remodel or Rebuild			\$ 6,000,000	\$ 2,000,000	
Cemetery Shop				\$ 2,000,000	\$ 1,500,000
Fairgrounds Parking lot					
Call Property (around rec center)		\$ 1,000,000			
Land purchases	\$ 652,000				
Administrative Offices (200 W Center)					
Legacy Farms Park Shop					
Fund Expenses for the Year	\$ 4,732,800	\$ 3,450,000	\$ 8,000,000	\$ 4,000,000	\$ 1,500,000
Revenue to Fund For the Year	\$ 5,799,102	\$ 3,000,000	\$ 3,150,000	\$ 3,307,500	\$ 3,472,875
Running Balance	\$ 7,101,509	\$ 6,651,509	\$ 1,801,509	\$ 1,109,009	\$ 3,081,884

## Rainy Day Measures

- Top 20% of Sales Tax earmarked for One-time or Capital Projects (~\$3MM)
- Cut or Delay Projects (~\$1-2MM)
- Freeze Wages or Positions
  - \$97K per 1% in the General Fund
  - \$36K per 1% across the Enterprise Funds
  - \$50K per 1% in Benefit Costs in the General Fund
  - \$15K per 1% in Benefit Costs across the Enterprise Funds
- Use Fund Balance
  - Must Maintain a minimum of 5% and cannot exceed 35%
  - Presently we have about \$12MM in the GF Balance or about 30%
- Eliminate Positions
  - A very last resort. We didn't use this measure in the great recession

## Discussion on Priorities

**The End**

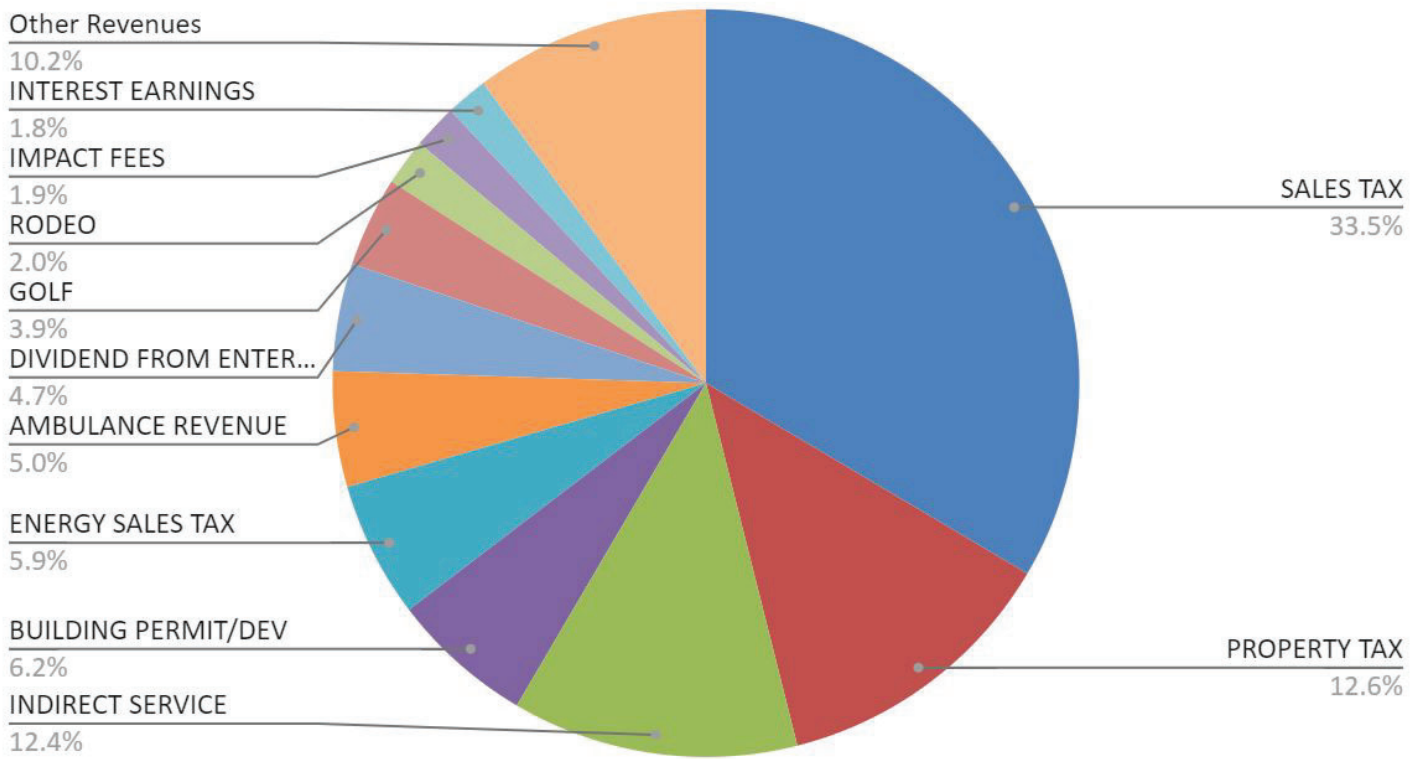
# Supplemental Slides

Use only if needed



	2020	2021	2022	2023	2024		Low Range	High Range
<b>GENERAL FUND REVENUES</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Budget</b>	<b>Budget</b>			
<b>SALES TAX</b>	\$8,850,164	\$10,731,036	\$12,839,769	\$14,250,000	\$14,800,000	33.51%	\$13,500,000	\$15,500,000
<b>PROPERTY TAX</b>	\$2,875,169	\$3,949,811	\$4,157,606	\$5,345,770	\$5,545,770	12.56%	\$5,545,770	\$5,545,770
<b>INDIRECT SERVICE</b>	\$4,176,738	\$4,497,411	\$5,448,343	\$5,473,454	\$5,473,454	12.39%	\$5,473,454	\$5,473,454
<b>BUILDING PERMIT/DEV</b>	\$1,650,511	\$2,384,983	\$3,079,616	\$2,728,600	\$2,728,600	6.18%	\$2,000,000	\$3,000,000
<b>ENERGY SALES TAX</b>	\$2,178,740	\$2,179,059	\$2,480,772	\$2,600,000	\$2,600,000	5.89%	\$2,500,000	\$2,900,000
<b>AMBULANCE REVENUE</b>	\$915,957	\$907,158	\$1,425,692	\$2,122,806	\$2,206,386	5.00%	\$2,000,000	\$2,300,000
<b>DIVIDEND FROM ENTERPRISE FUNDS</b>	\$1,637,354	\$1,925,438	\$1,975,000	\$1,975,000	\$2,055,025	4.65%	\$2,055,025	\$2,055,025
<b>OTHER REVENUES</b>	\$9,999,698	\$10,858,899	\$10,060,933	\$13,870,377	\$8,760,039	19.83%	\$8,760,039	\$8,760,039
<b>TOTAL GENERAL FUND REVENUE</b>	<b>\$32,284,331</b>	<b>\$37,433,795</b>	<b>\$41,467,731</b>	<b>\$48,366,007</b>	<b>\$44,169,274</b>	<b>100.00%</b>	<b>\$41,834,288</b>	<b>\$45,534,288</b>

# Difference



FY2024 Tentative General Fund Budgeted Revenue

