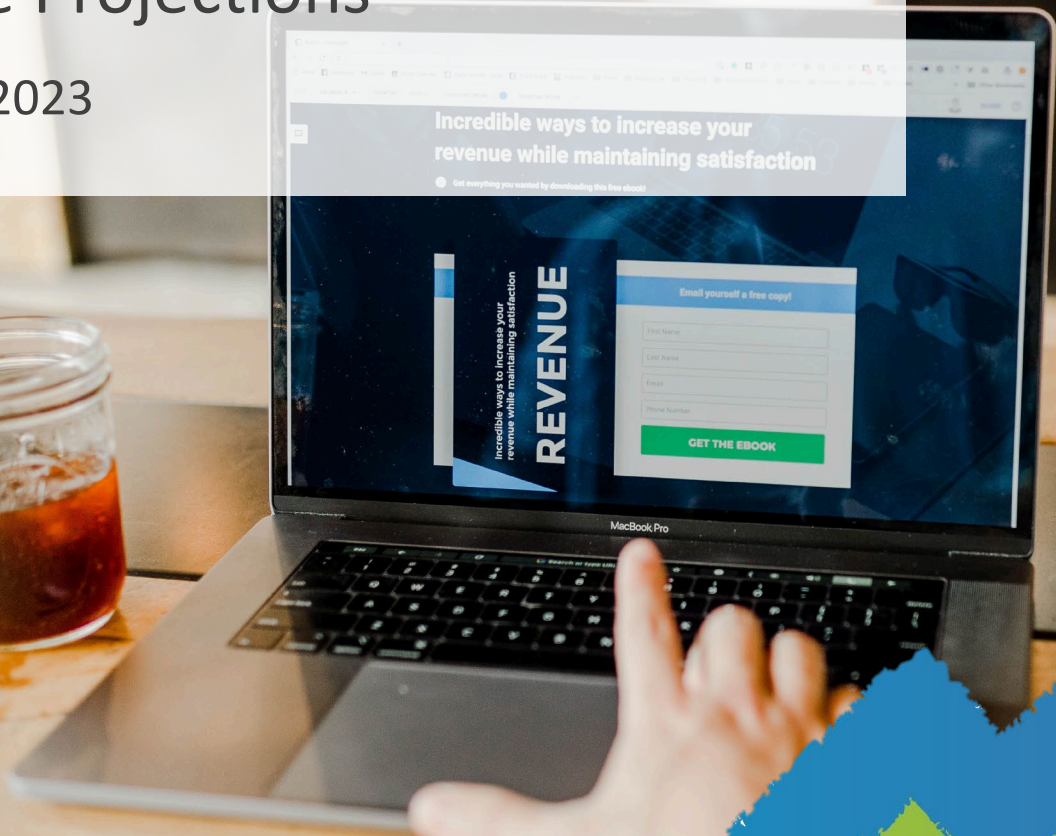


FY2023-2024

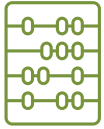
Revenue Projections

March 21, 2023





Agenda



FY22 & FY23 Revenue Budget vs. Actuals



FY21-22 & FY22-23 Budget Summary By Fund



FY24 Revenue Projections



FY24 Debt Service Projections



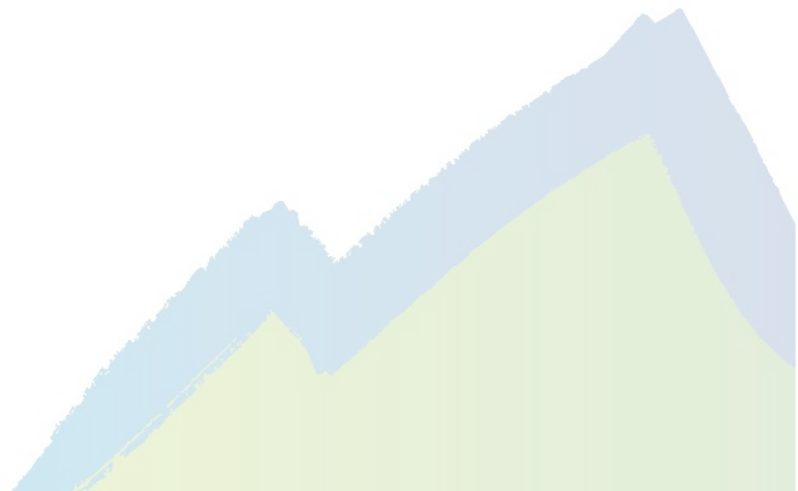
FY23 & FY24 Revenue Comparison



FY24 Budget Projections



Next Steps



FY22 & FY23 Revenue Budget vs. Actuals

	FY22 Budget	FY22 Actual	FY23 Budget	FY23 Actual
General	\$ 46,778,345	\$ 43,635,213	\$ 50,502,383	\$ 33,250,190
Special Revenue				
Highway User Revenue Fund	\$ 11,542,763	\$ 6,778,557	\$ 62,885,628	\$ 3,481,750
Local Transportation Fund	\$ 6,057,932	\$ 1,176,935	\$ 7,827,090	\$ 548,160
Airport	\$ 14,764,783	\$ 3,823,419	\$ 14,235,466	\$ 506,230
Police Special Revenue	\$ 349,500	\$ 84,643	\$ 335,000	\$ 38,309
Grants	\$ 13,427,173	\$ 4,077,835	\$ 17,768,936	\$ 214,440
Criminal Justice Enhancement	\$ 300	\$ -	\$ 300	\$ 19
Donation	\$ 382,148	\$ 81,644	\$ 351,659	\$ 77,833
Park Development Impact Fee	\$ -	\$ 206,401	\$ -	\$ 87,178
Library Impact Fee	\$ -	\$ -	\$ -	\$ -
Police Impact Fee	\$ -	\$ 21,509	\$ -	\$ 10,946
Transportation Impact Fee	\$ -	\$ (101,112)	\$ -	\$ 1,929
Fire Impact Fee	\$ -	\$ 10,841	\$ -	\$ 9,211
Metropolitan Planning Org.	\$ 609,812	\$ 462,999	\$ 652,723	\$ 292,831
SEACOM	\$ 2,602,517	\$ 2,524,000	\$ 2,818,394	\$ 755,061
Capital				
Capital Improvement Fund	\$ 551,880	\$ 4,297,477	\$ 26,952,195	\$ 26,391,414
Debt Service				
Debt Service	\$ 2,701,373	\$ 2,705,372	\$ 3,629,081	\$ -
Internal Services				
Health and Accident	\$ 4,434,500	\$ 4,387,542	\$ 4,434,500	\$ 472,973
Unemployment	\$ 25,000	\$ -	\$ 25,000	\$ -
Self Insured Retention	\$ 100,000	\$ 125,066	\$ 100,000	\$ 116,699
Enterprise				
Sewer	\$ 5,532,387	\$ 4,661,036	\$ 5,827,074	\$ 3,433,837
Refuse	\$ 5,851,145	\$ 4,785,752	\$ 6,072,265	\$ 3,896,632
Total All Funds	\$115,711,558	\$ 83,745,129	\$204,417,694	\$ 73,585,642



FY21-22 Budget Summary by Major Fund

	Revenue ¹	Personnel ²	O&M ²	Capital ²	Debt ²	Balance ³
General	\$ 43,635,213	\$ 29,452,849	\$ 9,292,653	\$ 3,931,091	\$ 281,879	\$ 676,741
Special Revenue						
Highway User Revenue Fund	\$ 6,778,557	\$ 1,397,062	\$ 1,399,388	\$ 5,825,881	\$ 79,906	\$ (1,923,680)
Local Transportation Fund	\$ 1,176,935	\$ 558,803	\$ 306,700	\$ 362,331		\$ (50,899)
Airport	\$ 3,823,419	\$ 107,629	\$ 1,990,746	\$ 1,630,620		\$ 94,424
Grants	\$ 4,077,835		\$ 579,106	\$ 3,498,729		\$ -
Capital						
Capital Improvement Fund	\$ 4,297,477			\$ 84,663	\$ 140,000	\$ 4,072,814
Debt Service						
Debt Service	\$ 2,705,372				\$ 2,705,372	\$ -
Enterprise						
Sewer	\$ 4,661,036	\$ 1,438,378	\$ 2,461,949		\$ 76,405	\$ 684,304
Refuse	\$ 4,785,752	\$ 1,559,489	\$ 2,990,638		\$ 11,598	\$ 224,027
Total Funds	\$ 75,941,596	\$ 34,514,210	\$ 19,021,180	\$ 15,333,315	\$ 3,295,160	\$ 3,777,731

1. FY22 Actual Revenue
2. FY22 Actual Personnel, O&M, Capital, Debt Expenditures
3. Estimated FY22 Year-End balance (Revenue minus Expenditures)



FY22-23 Budget Summary by Fund (to date)

	Revenue ¹	Personnel ²	O&M ²	Capital ²	Debt ²	Balance ³
General	\$ 33,250,190	\$ 28,800,982	\$ 6,744,490	\$ 1,113,410	\$ 60,667	\$ (3,469,359)
Special Revenue						
Highway User Revenue Fund	\$ 3,481,750	\$ 1,636,640	\$ 847,904	\$ 1,784,301	\$ 22,042	\$ (809,137)
Local Transportation Fund	\$ 548,160	\$ 358,369	\$ 225,316	\$ 125,843		\$ (161,368)
Airport	\$ 506,230	\$ 77,592	\$ 226,408	\$ 433,506		\$ (231,276)
Grants	\$ 214,440		\$ 317,447	\$ 332,208		\$ (435,215)
Capital						
Capital Improvement Fund ⁴	\$ 26,391,414			\$ 5,928,857		\$ 20,462,557
Debt Service						
Debt Service					\$ 2,000	\$ (2,000)
Enterprise						
Sewer	\$ 3,433,837	\$ 495,651	\$ 549,711	\$ 54,312	\$ 44,813	\$ 2,289,350
Refuse	\$ 3,896,632	\$ 718,058	\$ 1,654,729	\$ 5,794	\$ 89,686	\$ 1,428,365
Total All Funds	\$ 71,722,653	\$ 32,087,292	\$ 10,566,005	\$ 9,778,231	\$ 219,208	\$ 19,071,917

1. FY23 Actual Revenue to date - TPT and State Shared Revenue lag
2. FY23 Actual Personnel, O&M, Capital, Debt Expenditures to date (Personnel and O&M allocations are done at the end of the year)
3. Estimated FY23 Year-End balance (Revenue minus Expenditures)
4. Pending Schneider project completion and invoices



FY24 Revenue Projections by Major Category

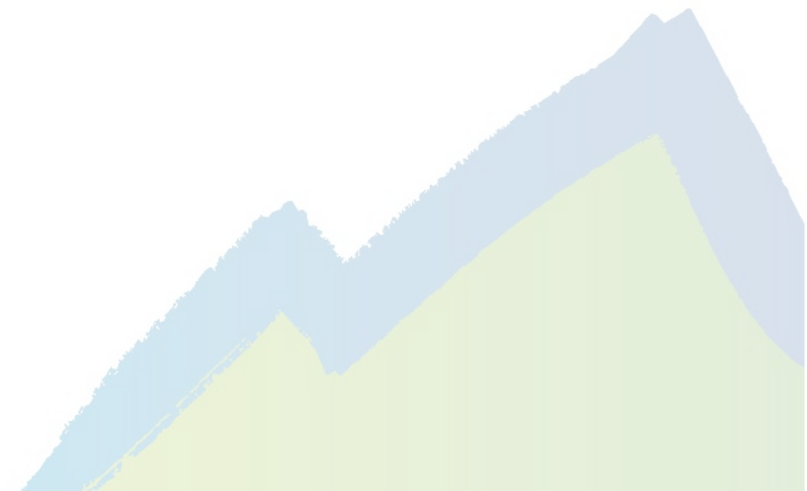
	FY22 Budget	FY22 Actuals	FY23 Budget	FY23 Actuals To Date	FY24 Projected
City Sales Tax	\$20,919,252	\$25,331,979	\$25,130,907	\$13,526,489	\$25,884,834
Property Tax	\$377,145	\$368,131	\$379,068	\$247,002	\$382,261
Franchise Fees	\$1,400,000	\$1,293,907	\$1,400,000	\$1,093,490	\$1,400,000
Licenses & Permits	\$492,763	\$808,346	\$705,000	\$613,724	\$725,000
Grants	\$28,398,333	\$7,712,793	\$81,454,224	\$4,155,352	\$ 7,325,321.00
Local Govt. Payments	\$6,127,858	\$5,175,022	\$3,226,838	\$2,807,531	\$3,323,643
State Shared Revenue	\$16,117,773	\$19,022,876	\$21,068,497	\$10,742,699	\$23,407,596
Health & Accident	\$4,409,500	\$4,076,009	\$4,409,500	\$192,960	\$4,409,500
Ambulance Fees	\$2,100,000	\$2,341,311	\$2,400,000	\$1,805,841	\$2,600,000
Public Safety Fees	\$70,000	\$44,678	\$70,000	\$32,642	\$70,000
GMC Revenues	\$1,436,500	\$1,590,099	\$1,490,000	\$1,284,312	\$1,534,700
Transit Revenue	\$120,200	\$77,771	\$121,400	\$59,190	\$20,500
Airport Revenues	\$1,020,750	\$3,137,262	\$1,020,750	\$503,292	\$1,020,750
Sewer Revenues	\$3,857,139	\$3,942,901	\$3,920,427	\$3,244,639	\$3,998,836
Refuse Revenues	\$4,571,276	\$4,679,396	\$4,571,276	\$3,894,994	\$4,571,276
PRL Revenue	\$961,848	\$1,019,087	\$814,257	\$721,604	\$1,100,000
Planning Revenue	\$68,000	\$24,248	\$68,000	\$15,477	\$50,000
Development Fees	\$0	\$137,639	\$0	\$109,264	\$0
Investment Income	\$30,000	\$63,332	\$30,000	\$301,734	\$30,000
Donations	\$4,497,272	\$544,527	\$3,378,406	\$877,570	\$1,537,000
Sale of Fixed Assets	\$570,000	\$695,851	\$120,000	\$30,726	\$120,000
Notes Payable	\$7,031,529	\$0	\$38,252,419	\$24,000,000	\$0
Carryover	\$10,136,494	\$0	\$8,927,799	\$0	\$9,500,000
Misc Revenue	\$997,926	\$1,657,964	\$1,458,926	\$3,325,110	\$ 588,000.00
Total	\$115,711,558	\$83,745,129	\$204,417,694	\$73,585,642	\$93,599,217



FY24 State Shared Revenue Projections

	FY22 Budget	FY23 Budget	FY24 Projection
Income	\$5,016,338	\$8,307,596	\$ 8,307,596
One-time URS offset			\$ 2,000,000
Sales	\$4,801,435	\$6,160,901	\$ 6,500,000
HURF	\$3,925,000	\$4,100,000	\$ 4,100,000
Auto Tax	\$2,375,000	\$2,500,000	\$ 2,500,000
Total	\$16,117,773	\$21,068,497	\$ 23,407,596

*Per League suggestions and historical trends





FY24 Debt Projections

	Fund	Principal	Interest	Total
FY20 Bond Issue	Debt Service	\$1,195,000	\$208,704	\$ 1,403,704
FY22 Bond Issue	Debt Service	\$1,120,000	\$713,003	\$ 1,833,003
Total		\$2,315,000	\$921,707	\$ 3,236,707
FY18 Refinancing	Sewer	\$510,000	\$35,696	\$ 545,696
FY21 Annual Equipment Financing	Refuse	\$118,515	\$1,193	\$ 119,708



FY23 & FY24 Revenue Comparison

	FY23 Revenue Budget	FY24 Revenue Projected	Delta
General	\$ 50,502,383	\$ 49,370,924	\$ (1,131,459)
Special Revenue			
Highway User Revenue Fund	\$ 62,885,628	\$ 5,100,000	\$ (57,785,628)
Local Transportation Fund	\$ 7,827,090	\$ 5,712,793	\$ (2,114,297)
Airport	\$ 14,235,466	\$ 1,020,750	\$ (13,214,716)
Grants	\$ 17,768,936	\$ 1,774,028	\$ (15,994,908)
Capital			
Capital Improvement Fund	\$ 26,952,195	\$ 1,990,260	\$ (24,961,935)
Debt Service			
Debt Service	\$ 3,629,081	\$ 3,236,707	\$ (392,374)
Enterprise			
Sewer	\$ 5,827,074	\$ 4,398,836	\$ (1,428,238)
Refuse	\$ 6,072,265	\$ 4,601,276	\$ (1,470,989)
Total			\$ (118,494,544)



FY23 Revenue Breakdown

General Fund	\$	3,100,000	ARPA Funds
	\$	307,186	Transfer-In CIF
	\$	<u>1,400,000</u>	Donations for ACO
	\$	4,807,186	

HURF	\$	44,544,694	STPG, RAISE, MDGP, and State Park grants
	\$	2,500,000	Transfer-In CIF
	\$	7,981,901	Notes Payable (Vehicles/grant matches)
	\$	395,414	Walmart contribution for Avenida Escuela
	\$	<u>3,240,460</u>	Carryover
	\$	58,662,469	

LTAF	\$	3,931,272	FY20 Carryover
	\$	2,387,743	FY21 Carryover
	\$	100,000	Transit Fare
	\$	300,000	Transfer-In GF
	\$	<u>296,646</u>	Transfer-In CIF
	\$	7,015,661	

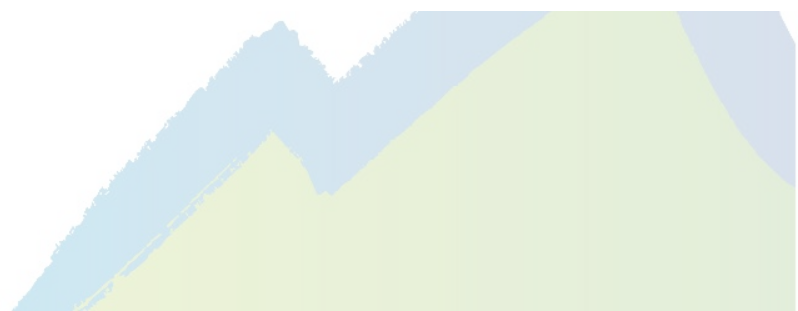
Airport	\$	3,500,000	Notes Payable (Hangar)
	\$	589,009	Transfer-In CIF (Schneider)
	\$	8,000,000	Hangar Grant
	\$	<u>839,117</u>	Carryover
	\$	12,928,126	

Grants	\$	4,000,000	Potential Stimulus
	\$	1,500,000	EMS Substation Carryover
	\$	10,000,000	Broadband
	\$	<u>87,831</u>	Transfer-In GF (Grant Match)
	\$	15,587,831	

CIF	\$	25,960,000	Schneider Bond
	\$	1,500,000	State Parks Grant
	\$	<u>1,281,474</u>	Carryover
	\$	28,741,474	

Sewer	\$	<u>1,356,647</u>	Carryover
	\$	1,356,647	

Refuse	\$	810,518	Notes Payable (Vehicles)
	\$	<u>685,471</u>	Carryover
	\$	1,495,989	





FY23 Capital Projects Breakdown

General Fund	\$	591,700	IT Infrastructure
	\$	515,000	PD Vehicles
	\$	2,218,000	ACO Expansion
	\$	157,186	EMS Substation Carryover
	\$	807,000	Fire Vehicles
	\$	516,000	Facility Maintenance
	\$	1,070,833	Fleet Vehicles
	\$	245,000	Fleet Equipment
	\$	500,000	Sports Bathrooms
	\$	<u>6,620,719</u>	

HURF	\$	1,500,000	Annual Street Maintenance
	\$	1,707,685	Avenida Escuela Carryover
	\$	289,358	Garden Ave Design
	\$	1,270,738	Charleston Rebuild Carryover
	\$	100,000	Cyr Park SUP
	\$	5,273,000	SUP Connectors (SR90&92)
	\$	16,263,636	BST/Hatfield to SR92 construction only
	\$	2,206,426	Wilcox Overlay
	\$	7,403,433	Fry Blvd Overlay
	\$	2,294,544	7th Street Overlay
	\$	12,060,215	West End Imp construction only
	\$	667,800	Vehicles
	\$	<u>51,036,835</u>	

LTAf	\$	5,299,485	Infrastructure
	\$	318,179	Machinery & Equipment
	\$	874,035	Vehicles
	\$	<u>6,491,699</u>	

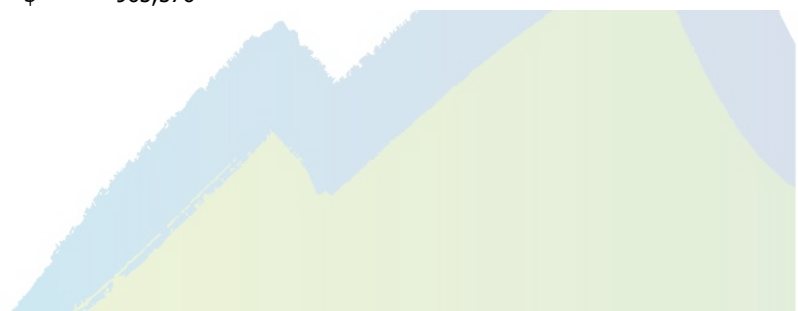
Airport	\$	10,000,000	Airport Hangar Carryover
	\$	1,500,000	Forest Service Carryover
	\$	300,000	Airport Layout Plan
	\$	589,009	Schneider lights
	\$	332,000	Fuel Conversion/automatic doors
	\$	<u>12,721,009</u>	

Grants	\$	10,000,000	Broadband Infrastructure
	\$	1,500,000	EMS Substation Carryover
	\$	4,000,000	Potential Stimulus
	\$	1,000,000	Baseball/Football Grant
	\$	<u>16,500,000</u>	

CIF	\$	25,492,195	Schneider Projects
	\$	<u>25,492,195</u>	

Sewer	\$	720,000	Infrastructure (Polymer Feed/Wastewater MP/Com lines)
	\$	40,000	Machinery & Equipment
	\$	<u>760,000</u>	

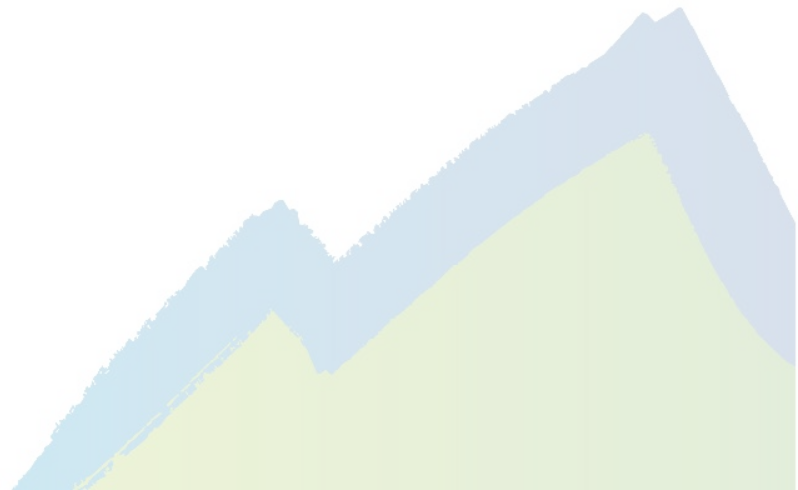
Refuse	\$	65,000	Machinery & Equipment
	\$	900,576	Vehicles
	\$	<u>965,576</u>	





FY24 Budget Projections

	FY24 Revenue Projected	FY23 Personnel	FY23 O&M Budget	FY23 Capital Budget	FY24 Debt Projected	Balance
General	\$ 49,370,924	\$ 32,875,940	\$ 11,402,391	\$ 6,705,199		\$ (1,612,606)
Special Revenue						
Highway User Revenue Fund	\$ 5,100,000	\$ 1,580,833	\$ 1,419,268	\$ 2,167,800		\$ (67,901)
Local Transportation Fund	\$ 5,712,793	\$ 762,880	\$ 572,511	\$ 4,491,699		\$ (114,297)
Airport*	\$ 1,020,750	\$ 83,307	\$ 1,301,150	\$ 462,000		\$ (825,707)
Grants	\$ 1,774,028		\$ 1,044,155	\$ 1,224,781		\$ (494,908)
Capital						
Capital Improvement Fund	\$ 1,990,260					\$ 1,990,260
Debt Service						
Debt Service	\$ 3,236,707				\$ 3,236,707	\$ -
Enterprise						
Sewer	\$ 4,398,836	\$ 1,583,500	\$ 2,578,265	\$ 760,000	\$ 545,696	\$ (1,068,625)
Refuse	\$ 4,601,276	\$ 1,826,952	\$ 2,848,413	\$ 965,576	\$ 119,708	\$ (1,159,373)
Total Funds	\$ 77,205,574	\$ 38,713,412	\$ 21,166,153	\$ 16,777,055	\$ 3,902,111	\$ (3,353,157)





Next Steps

- April 11 – Capital & Debt Presentation
- April 25 – Personnel and O&M
- May 9 – Balanced Budget
- May 26 – Tentative Budget Book due to Council
- June 5-7 – One-on-One Council Meetings
- June 12-14 – Special Budget Work Sessions
- June 22 – Tentative Budget adoption
- July 27 – Public Hearing on property tax levy/Final Budget adoption
- August 10 – Tax Levy adoption