

RESOLUTION NO. R-21-13

A RESOLUTION AMENDING OR REVISING THE 2021 GENERAL FUND, COMMUNITY CENTER AND PARKS SALES TAX FUND, PUBLIC SAFETY SALES TAX FUND, COMBINED WATERWORKS & SEWER SYSTEM FUND, CAPITAL IMPROVEMENT SALES TAX FUND, TRANSPORTATION SALES TAX FUND, AND CAPITAL EQUIPMENT REPLACEMENT FUND FOR THE CITY OF GLADSTONE, MISSOURI, AND AUTHORIZING EXPENDITURES OF FUNDS.

WHEREAS, The Council of the City of Gladstone, Missouri, has determined the need for additional appropriations in the above referenced funds.

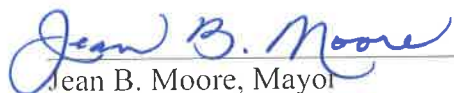
NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF GLADSTONE, MISSOURI, AS FOLLOWS:

THAT, the Transportation Sales Tax Fund be adopted or amended as set forth below:

	FY19 BUDGET RESOLUTION NO. R-20-21	REVISING BUDGET RESOLUTION NO. R-21-xx	INCREASE (DECREASE)
<u>General Fund Expenditures</u>	\$20,373,273	\$21,266,143	\$892,870
<u>Community Center Parks Sales Tax Expenditures</u>	\$4,293,764	\$5,150,964	\$857,200
<u>Public Safety Sales Tax Fund Expenditures</u>	\$950,769	\$955,769	\$5,000
<u>Combined Water & Sewerage System Expenditures</u>	\$11,839,095	\$14,557,595	\$2,718,500
<u>Capital Improvement Sales Tax Expenditures</u>	\$2,328,250	\$6,121,037	\$3,792,787
<u>Transportation Sales Tax Expenditures</u>	\$3,861,700	\$5,202,031	\$1,340,331
<u>Capital Equipment Replacement Fund Expenditures</u>	\$538,960	\$638,960	\$100,000

FURTHER, THAT, the City Manager of the City of Gladstone, Missouri is hereby authorized to expend the amounts as shown in the Revised Budgets.

INTRODUCED, READ, PASSED AND ADOPTED BY THE COUNCIL OF THE CITY OF GLADSTONE, MISSOURI, THIS 8th DAY OF FEBRUARY, 2021.


Jean B. Moore, Mayor

ATTEST:

Ruth E. Bocchino, City Clerk



Request for Council Action

RES ☒ # R-21-13

BILL ☐ # City Clerk Only

ORD # City Clerk Only

Date: 1/28/2021

Department: Finance

Meeting Date Requested: 2/8/2021

Public Hearing: Yes ☐ Date: [Click here to enter a date.](#)

Subject: 2021 Midyear Budget

Background: The 2021 Midyear Budget review was presented to the City Council on January 25, 2021. Staff recommendations will be on the agenda for City Council approval.

Budget Discussion: Funds are budgeted in the amount of \$ [Click here to enter amount](#) from the Choose a Fund Fund. Ongoing costs are estimated to be \$ [Click here to enter amount](#) annually. Previous years' funding was \$ [Click here to enter amount](#)

Public/Board/Staff Input: Staff is recommending that the 2021 budget be amended as presented in the January 25th open study session. Two changes have been made to the information presented (see Exhibit A updated and Exhibit G updated). Budget has been added to accommodate the trade in of the 2012 Fire Truck in the General Fund. Budget has also been added for the purchase of a batwing mower from the CERF fund in the amount of \$40,000. Funding for the mower will come from an equity transfer. Accompanying the request for Council Action form is the 2021 Fiscal Year Midyear Budget memo and resolution.

Provide Original Contracts, Leases, Agreements, etc. to: City Clerk and Vendor

Dominic Accurso
Department Director/Administrator

JM
City Attorney

SW
City Manager



Department of Finance
Memorandum

DATE: January 21, 2021
TO: Scott Wingerson, City Manager
FROM: Dominic Accurso, Director of Finance
RE: 2021 Fiscal Year Midyear Budget

With the 2021 fiscal year 50% complete and the 2020 fiscal year closed, we have a better understanding of how recent events have and will continue to affect city operations. COVID-19 brought both financial and operational uncertainty for 2020 and 2021. Staff has managed to continue offering high levels of services to the public while keeping all facilities open to the public throughout the majority of the pandemic. Staff was also able to obtain the same AA- bond rating for the 2020 Certificates of Participation (COP) during these trying economic times.

For the 2020 Midyear budget review and even the 2021 budget, uncertainty and conservatism drove the budget process. Sales and use tax have continued to steadily increase for the 2021 fiscal year, as it has in previous fiscal years, benefiting most of the budgeted funds. Intergovernmental revenues and property tax collections have also increased due to available CARES Act funding and increased property valuations. Charges for services and fines and forfeitures revenue streams have been affected the most with the inability to have gatherings, while gross receipts taxes continue to decline.

The midyear budget review for fiscal year 2021 is hereby submitted to the City Council for review. This memorandum and exhibits will provide information on the General Fund, Community Center and Parks Tax Fund (CCPT), Public Safety Sales Tax Fund (PSST), Combined Water and Sewerage System Fund (CWSS), Capital Improvements Sales Tax Fund (CIST), Transportation Sales Tax Fund (TST) and Capital Equipment Replacement Fund (CERF). The comparisons referencing budgeted revenues and expenditures in the narrative are based on the December interim financial report.

GENERAL FUND (Exhibit A)

During the first six months of the fiscal year, the General Fund has experienced multiple events that have called for adjustments in both revenue and expense. Based on information in the December Interim Financial Statement, operating revenue is trending \$500,000 higher than the previous year. Property tax, sales, and use taxes collections have all increased from the same time

last year by \$200,000. The majority of the additional ½ cent sales tax will be transferred (\$1,000,000) to CIST for debt service for the new Public Safety Headquarters and renovation of the fire station. Intergovernmental revenue has increased due to CARES Act funding passed through to the City by Clay County and the State of Missouri.

Revenue from gross receipts taxes, licenses & permits, charges for services, fines & forfeitures, and miscellaneous revenue have all declined during the 2021 fiscal year. Wireless and telecom gross receipts have continued to decline over the past five years. Gross receipts from electricity and natural gas have decreased over the past year as pandemic relief continues to affect the collection of payments. Licenses and permits are showing a small decrease in all classes of licensing. The pandemic has caused revenue from charges for services to decrease by 23%. Revenues streams most affected have been emergency medical services, recreation, and senior activities. The pandemic has also affected fines & forfeitures, decreasing revenue by 20%.

Increases in non-operating revenues include debt proceeds and an increase in the equity transfer. With proceeds from the 2020A COP, the City will purchase a new fire truck. The equity transfer was also increased to provide for additional “one-time” expenses such as retirement accruals to long time City employees, a legal review of the City’s ordinances, pay down of debt, a portion of a new snow plow, and additional supplemental requests.

Corresponding changes have been made in budgeted expenditures to address the changes in revenue and the needs of the City. The increase in Public Safety is due to the purchase of the fire truck. The change between Community Development and Public Works is mainly due the allocation of leased vehicles. Expenditures in Parks and Recreation decreased due to the unfilled part time positions during the first half of the fiscal year and a reduction in senior activities. Increases in non-departmental are due mostly to “one-time” expenditures such as retirement benefits, the General Fund’s portion of debt issuance costs, additional pay down of debt, and an additional transfer to the Community Center Fund.

Total changes in revenue are \$793,298 for total revenue for the General Fund of \$21,216,894. Total expenditures increased \$834,394 to \$21,207,667. This will result in revenues over expenditures of \$9,227 and ending fund balance of \$3,629,956.

COMMUNITY CENTER AND PARK TAX FUND (Exhibit B)

The Community Center and Parks Tax Fund has been and continues to be affected by the pandemic as 30% of the funds revenues are derived from charges for service and facility rental. The community center and natatorium division are projecting a revenue decrease of \$300,000 from charges for services and facility rental while the outdoor pool division is expecting a decrease of an additional \$50,000 in operating revenues. The Community Center will receive debt proceeds from the 2020A COP in the amount of \$930,000 for renovations to the outdoor pool and other improvements to the center. Other non-operating revenue increases are transfers and equity transfer to offset revenue shortfalls. Staff will continue working on strategies to ensure the continuity of programming and services for the fund.

Due to the decreased revenue projections, staff examined strategies to reduce budgeted expenditures for the CCPT fund. Staff managed to find cost savings in the areas of staffing, programing, and supplies (\$28,000 in the Community Center division, \$31,000 in the Natatorium

division, and an additional \$20,000 in the Outdoor Pool division) in the amount of \$79,000. Increases in the Community Center, Natatorium, Outdoor Pool divisions and debt requirements are due to projects from the 2020A COP in the amount of \$930,000 (\$700,000 for the outdoor pool renovation, \$100,000 in fitness equipment, \$40,000 to replace the carpet in the banquet rooms, \$60,000 to paint the natatorium, and \$30,000 for pool deck repairs). The net change from expenditure reduction and projects from the 2020A COP are an additional \$857,200 in budgeted expenditures. Staff is recommending total budgeted expenditures for the CCPT fund to increase to \$5,150,964. Revenue over expenditures for the year is projected to be \$620 with an ending fund balance of \$356,336.

PUBLIC SAFETY SALES TAX FUND (Exhibit C)

Total revenue for the PSST Fund is in line with expected budgeted revenue. Sales tax is up 3% from the previous year. Total revenues are projected to increase over original projections by \$4,925 to \$957,600. Actual expenditures are below expected expenditures due to staffing levels throughout the fiscal year. Additional funding is being recommended to convert an existing City vehicle into a tactical vehicle in the amount of \$5,000. Total budgeted expenditures are estimated to be \$955,769. Projected ending fund balance for PSST is \$177,565.

COMBINED WATERWORKS AND SEWERAGE SYSTEM (CWSS) FUND (Exhibit D)

Actual revenues for the CWSS Fund are in line with projected revenues. Water and sewer demand has been higher since the start of the pandemic. Major revenue changes to the CWSS fund include debt proceeds of \$2.5 million and an increase of the equity transfer of \$200,000 to fund maintenance on the City's lime sludge lagoons. Total revenues for the CWSS fund are projected to be \$14,557,595.

Expenditures for the CWSS Fund are slightly under the previous year due to the timing of water and sewer line replacements and changes in personnel. Staff is recommending increases in the Water Production division of \$200,000 for the lime sludge lagoon maintenance, an increase of \$1,646,000 in water operations for water main replacements from the 2020A COP, \$20,000 in non-departmental to increase the senior discount, and \$852,500 in additional debt service and debt issuance cost for the 2020A COP. Total expenditures for the CWSS fund are projected to be \$14,557,595. Projected ending fund balance for the fund will be \$216,550

CAPITAL IMPROVEMENT SALES TAX FUND (Exhibit E)

Changes for the CIST Fund are mainly due to the 2020A COP. An adjustment has been made for sales tax, an increase of \$35,000. The transfer of \$1,000,000 from the General Fund's additional ½ cent sales tax has also been added. CIST also received \$2,745,000 in debt proceeds for the renovation of the fire station and work at the Atkins-Johnson Farm.

Corresponding changes have been made for the budgeted expenditures of the 2020A COP. Debt service for the fund has increased by \$1,000,000 and projects in the amount of \$2,745,000 have been added to the fund (\$2,545,000 for the fire station renovation and \$200,000 for work at the

Atkins Johnson Farm). Budgeted expenditures for projects to be completed from previous years of \$47,787 have also been added for total budget expenditures of \$6,121,037. Projected ending fund balance for the fund is \$169,431.

TRANSPORTATION SALES TAX FUND (Exhibit F)

Adjustments needed for the Transportation Sales Tax Fund include 2020A COP projects and funding for prior year's projects cost to complete. Revenue adjustments in the fund are sales tax (to bring sales tax receipts in line with CIST) and debt proceeds of \$1,000,000. Adjustments for budget expenditures include the addition of debt service for the 2020A COP (\$50,000), additional mill and overlay (\$500,000), and the downtown parking project (\$500,000). Funding for projects to complete from previous years is \$265,331 and has also been added. Total budgeted expenditures for the TST Fund are 5,202,031. Projected ending fund balance for the fund is \$100,364.

CAPITAL EQUIPMENT REPLACEMENT FUND (Exhibit G)

Budget adjustments in the CERF fund are to assist in funding supplemental General Fund requests. Total revenue for the fund is projected to be \$601,000. Total budgeted expenditures are projected to be \$598,960

CONCLUSION

In conclusion, the General Fund, the Community Center Park Tax Fund, the Public Safety Sales Tax Fund, Combined Water and Sewer System Fund, Capital Improvement Sales Tax Fund, Transportation Sales Tax Fund and Capital Equipment Replacement Fund will end the fiscal year with a positive fund balance and within policy. These adjustments will assist staff in carrying out council goals and give the City the flexibility needed to continue and improve operations at the City.

Staff recommends changing budget authority for the General Fund to 21,207,667, CCPT Fund to \$5,150,964, PSST Fund to \$955,769, CWSS Fund to \$14,557,595, CIST Fund to \$6,121,037, TST Fund to \$5,202,031, and CERF Fund to \$598,960. A resolution to amend the 2021 Budget based on recommended budgets will be placed on the Council agenda for consideration on February 8, 2021. If you have any questions, please contact me at your convenience.

GENERAL FUND
STATEMENT OF REVENUES & EXPENDITURES

	2020 <u>Actual</u>	2021 <u>Original</u>	2021 <u>Midyear</u>	<u>Variance</u>
Revenue Sources				
Property Tax	3,609,023	3,764,050	3,782,050	18,000
Sales Tax	4,305,103	4,125,550	4,240,275	114,725
2019 Sales Tax	822,054	1,750,000	1,750,000	-
Gross Receipts Tax	3,021,831	3,221,500	3,191,500	(30,000)
Licenses & Permits	642,929	707,550	658,050	(49,500)
Intergovernmental	1,342,677	1,367,800	1,472,800	105,000
Charges for Services	2,997,669	3,353,646	2,988,719	(364,927)
Fines & Forfeitures	565,426	770,000	660,000	(110,000)
Misc. Revenue & Transfers	<u>1,139,059</u>	<u>1,113,500</u>	<u>1,293,500</u>	<u>180,000</u>
Operating Revenue	18,445,772	20,173,596	20,036,894	(136,702)
Debt Proceeds	1,000,000	-	570,000	570,000
Equity Transfer	<u>-</u>	<u>250,000</u>	<u>610,000</u>	<u>360,000</u>
Total Revenue	19,445,772	20,423,596	21,216,894	793,298
Expenditures				
General Administration	1,175,841	1,397,271	1,409,571	12,300
Finance	1,387,154	1,533,819	1,523,319	(10,500)
Public Safety	9,103,361	9,581,327	10,067,377	486,050
Public Works	2,208,632	2,279,232	2,295,707	16,475
Community Development	760,153	753,281	738,700	(14,581)
Parks & Recreation	2,196,668	2,526,789	2,316,289	(210,500)
2019 Sales Tax Transfer	-	1,000,000	1,000,000	-
Non Departmental & Transfers	<u>2,088,234</u>	<u>1,301,554</u>	<u>1,856,704</u>	<u>555,150</u>
Total Expenditures	18,920,043	20,373,273	21,207,667	834,394

Analysis of Funds Available

	2020 <u>Actual</u>	2021 <u>Original</u>	2021 <u>Midyear</u>
Beginning Funds Available	3,705,000	4,230,729	4,230,729
Revenues	19,445,772	20,423,596	21,216,894
Equity Adjustment	<u>-</u>	<u>(250,000)</u>	<u>(610,000)</u>
Net Funds Available	23,150,772	24,404,325	24,837,623
Expenditures	<u>(18,920,043)</u>	<u>(20,373,273)</u>	<u>(21,207,667)</u>
Ending Funds Available	4,230,729	4,031,052	3,629,956
20% Fund Balance Requirement			3,621,821
Over/(Under)			8,134
Revenue Over(Under) Expenditures		50,323	9,227

GENERAL FUND **STATEMENT OF REVENUES & EXPENDITURES**

	2020 <u>Actual</u>	2021 <u>Original</u>	2021 <u>Midyear</u>	<u>Variance</u>
Revenue Sources				
Property Tax	3,609,023	3,764,050	3,782,050	18,000
Sales Tax	4,305,103	4,125,550	4,240,275	114,725
2019 Sales Tax	822,054	1,750,000	1,750,000	-
Gross Receipts Tax	3,021,831	3,221,500	3,191,500	(30,000)
Licenses & Permits	642,929	707,550	658,050	(49,500)
Intergovernmental	1,342,677	1,367,800	1,472,800	105,000
Charges for Services	2,997,669	3,353,646	2,988,719	(364,927)
Fines & Forfeitures	565,426	770,000	660,000	(110,000)
Misc. Revenue & Transfers	<u>1,139,059</u>	<u>1,113,500</u>	<u>1,353,500</u>	<u>240,000</u>
Operating Revenue	18,445,772	20,173,596	20,096,894	(76,702)
Debt Proceeds	1,000,000	-	570,000	570,000
Equity Transfer	<u>-</u>	<u>250,000</u>	<u>610,000</u>	<u>360,000</u>
Total Revenue	19,445,772	20,423,596	21,276,894	853,298
Expenditures				
General Administration	1,175,841	1,397,271	1,409,571	12,300
Finance	1,387,154	1,533,819	1,523,319	(10,500)
Public Safety	9,103,361	9,581,327	10,125,853	544,526
Public Works	2,208,632	2,279,232	2,295,707	16,475
Community Development	760,153	753,281	738,700	(14,581)
Parks & Recreation	2,196,668	2,526,789	2,316,289	(210,500)
2019 Sales Tax Transfer	-	1,000,000	1,000,000	-
Non Departmental & Transfers	<u>2,088,234</u>	<u>1,301,554</u>	<u>1,856,704</u>	<u>555,150</u>
Total Expenditures	18,920,043	20,373,273	21,266,143	892,870

Analysis of Funds Available

	2020 <u>Actual</u>	2021 <u>Original</u>	2021 <u>Midyear</u>
Beginning Funds Available	3,705,000	4,230,729	4,230,729
Revenues	19,445,772	20,423,596	21,276,894
Equity Adjustment	<u>-</u>	<u>(250,000)</u>	<u>(610,000)</u>
Net Funds Available	23,150,772	24,404,325	24,897,623
Expenditures	<u>(18,920,043)</u>	<u>(20,373,273)</u>	<u>(21,266,143)</u>
Ending Funds Available	4,230,729	4,031,052	3,631,480
20% Fund Balance Requirement			3,610,126
Over/(Under)			21,353
Revenue Over(Under) Expenditures		50,323	10,751

COMMUNITY CENTER PARKS SALES TAX FUND
STATEMENT OF REVENUES & EXPENDITURES

	2020 <u>Actual</u>	2021 <u>Original</u>	2021 <u>Midyear</u>	<u>Variance</u>
Revenue Sources				
Community Center/Natatorium				
Sales Tax	892,469	894,075	899,000	4,925
Charges for Services	869,628	907,947	702,587	(205,361)
Facility Rental	133,965	161,440	63,605	(97,835)
Intergovernmental	175,000	175,000	175,000	-
Total Community Center/Natatorium	<u>2,071,062</u>	<u>2,138,462</u>	<u>1,840,192</u>	<u>(298,271)</u>
Outdoor Pool				
Charges for Services	121,332	159,279	117,388	(41,891)
Facility Rental	<u>50,927</u>	<u>51,244</u>	<u>40,287</u>	<u>(10,957)</u>
Total Outdoor Pool	<u>172,259</u>	<u>210,523</u>	<u>157,675</u>	<u>(52,848)</u>
Total Operating Revenue	<u>2,243,321</u>	<u>2,348,985</u>	<u>1,997,867</u>	<u>(351,119)</u>
Intergovernmental	525,000	525,000	525,000	-
Misc. Revenue	31,033	62,773	57,773	(5,000)
Transfers in	769,900	777,700	877,700	100,000
Debt Proceeds	-	-	930,000	930,000
Equity Transfer	<u>-</u>	<u>579,306</u>	<u>763,244</u>	<u>183,938.00</u>
Total Non-Operating Revenue	<u>1,325,933</u>	<u>1,944,779</u>	<u>3,153,717</u>	<u>1,208,938</u>
Total Revenue	<u>3,569,254</u>	<u>4,293,764</u>	<u>5,151,584</u>	<u>857,819</u>
Expenditures				
Community Center	938,368	876,829	975,529	98,700
Natatorium	725,914	912,969	963,419	50,450
Outdoor Pool	106,120	197,302	810,802	613,500
Non-Departmental	118,346	138,549	138,549	-
Debt Requirements	<u>2,160,994</u>	<u>2,168,115</u>	<u>2,262,665</u>	<u>94,550</u>
Total Expenditures	<u>4,049,742</u>	<u>4,293,764</u>	<u>5,150,964</u>	<u>857,200</u>

Analysis of Funds Available

	2020 <u>Actual</u>	2021 <u>Actual</u>	2021 <u>Midyear</u>
Beginning Funds Available	1,599,448	1,118,960	1,118,960
Revenues	3,569,254	4,293,764	5,151,584
Equity Adjustment	<u>-</u>	<u>(579,306)</u>	<u>(763,244)</u>
Net Funds Available	5,168,702	4,833,418	5,507,300
Expenditures	<u>(4,049,742)</u>	<u>(4,293,764)</u>	<u>(5,150,964)</u>
Ending Funds Available	1,118,960	539,654	356,336

Revenue Over(Under) Expenditures

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620

PUBLIC SAFETY SALES TAX FUND
STATEMENT OF REVENUES & EXPENDITURES

	2020	2021	2021	
	<u>Actual</u>	<u>Original</u>	<u>Midyear</u>	<u>Variance</u>
Revenue Sources				
Sales Tax	892,304	894,075	899,000	4,925
Misc. Revenue & Transfers	4,936	14,600	14,600	-
Equity Transfer	-	44,000	44,000	-
Total Revenue	897,240	952,675	957,600	4,925
Expenditures				
PSST Law	612,250	696,942	701,942	5,000
Non Departmental & Transfers	241,149	253,827	253,827	-
Total Expenditures	853,399	950,769	955,769	5,000

Analysis of Funds Available

	2020	2021	2021
	<u>Actual</u>	<u>Actual</u>	<u>Midyear</u>
Beginning Funds Available	222,912	266,753	224,659
Revenues	897,240	952,675	952,675
Equity Adjustment	-	(44,000)	(44,000)
Net Funds Available	1,120,152	1,175,428	1,133,334
Expenditures	(853,399)	(950,769)	(955,769)
Ending Funds Available	266,753	224,659	177,565

Revenue Over(Under) Expenditures	1,906	1,831
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COMBINED WATERWORKS & SEWER SYSTEM FUND
STATEMENT OF REVENUES & EXPENDITURES

	2020 <u>Actual</u>	2021 <u>Original</u>	2021 <u>Midyear</u>	<u>Variance</u>
Revenue Sources				
Water	4,103,882	4,403,600	4,428,600	25,000
Sanitation	6,699,556	7,101,872	7,116,872	15,000
Misc. Revenue	<u>92,250</u>	<u>139,744</u>	<u>108,744</u>	<u>(31,000)</u>
Operating Revenue	10,895,687	11,645,216	11,654,216	9,000
Debt Proceeds	-	-	2,500,000	2,500,000
Equity Transfer	<u>-</u>	<u>200,000</u>	<u>403,379</u>	<u>203,379</u>
Total Revenue	10,895,687	11,845,216	14,557,595	2,712,379
Expenditures				
Water Production	1,294,574	1,335,560	1,535,560	200,000
Water Operations & Maintenance	1,889,157	2,043,811	3,689,811	1,646,000
Sewer Collection	374,674	523,967	523,967	-
Non Departmental & Transfers	6,569,398	6,884,822	6,904,822	20,000
Debt Requirements	<u>1,059,341</u>	<u>1,050,935</u>	<u>1,903,435</u>	<u>852,500</u>
Total Expenditures	11,187,144	11,839,095	14,557,595	2,718,500

Analysis of Funds Available

	2020 <u>Actual</u>	2021 <u>Original</u>	2021 <u>Midyear</u>
Beginning Funds Available	3,260,204	2,968,748	2,968,748
Revenues	10,895,687	11,845,216	14,557,595
Equity Adjustment	<u>-</u>	<u>(403,379)</u>	<u>(403,379)</u>
Net Funds Available	14,155,891	14,410,585	17,122,964
Expenditures	<u>(11,187,144)</u>	<u>(11,839,095)</u>	<u>(14,557,595)</u>
Ending Funds Available	2,968,748	2,571,490	2,565,369
20% Fund Balance Requirement		2,134,319	2,348,819
Over/(Under)		437,171	216,550
Revenue Over(Under) Expenditures		6,121	-

CAPITAL IMPROVEMENT SALES TAX FUND

STATEMENT OF REVENUES & EXPENDITURES

	2021	2021	
	<u>Original</u>	<u>Midyear</u>	<u>Variance</u>
Revenue Sources			
Sales Tax	1,715,000	1,750,000	35,000
Interest & Misc. Revenue	2,500	2,500	-
Intergovernmental	132,360	132,360	-
Transfers	-	1,000,000	1,000,000
Debt Proceeds	-	2,745,000	2,745,000
Total Revenue	1,849,860	5,629,860	3,780,000
Expenditures			
Debt Service/Transfer			
2017 Lease Purchase (Ends 6/1/32)	93,000	93,000	-
2011 COP - Refinanced 2017 (Ends 6/1/23)	356,200	356,200	-
2016 Lease Purchase (Ends 1/22/30)	97,000	97,000	-
2015 COP - Refinanced 2017 (Ends 6/1/26)	678,000	678,000	-
2015 COP (Ends 6/1/30)	114,000	114,000	-
The Heights - (Ends 7/1/36)	136,900	136,900	-
2020A COP	-	1,000,000	1,000,000
Engineering Transfer	100,000	100,000	-
Arts Council	17,150	17,150	-
Stormwater Projects			
Stormwater Master Plan Impementation			
Stormwater Master Plan - Carriage Commons Box Culvert	150,000	150,000	-
Stormwater Master Plan - NE 76th St & N. Tracy	150,000	150,000	-
Stormwater Master Plan - Phase 1 NE 68th & N. Bellefontaine	120,000	120,000	-
Misc. Stormwater Projects	75,000	75,000	-
Park Projects			
Parks Master Plan Implementation			
Hamilton Heights Park Play Surface	16,000	16,000	-
Oak Grove Park Concessions	200,000	200,000	-
Parks Trail Replacement Program - Happy Rock	25,000	25,000	-
Facility Projects			
Atkins-Johnson Farm Project	-	200,000	200,000
Shaping Our Future - Police Station/Fire Station Improvements	-	2,545,000	2,545,000
Projects to Complete	-	47,787	
Total Budgeted Expenditures	2,328,250	6,121,037	3,792,787
Est Funds Available at 6/30	182,218	169,431	

TRANSPORTATION SALES TAX FUND
STATEMENT OF REVENUES & EXPENDITURES

	2021	2021	
	<u>Original</u>	<u>Midyear</u>	<u>Variance</u>
Revenue Sources			
Sales Tax	1,715,000	1,750,000	35,000
Interest & Misc. Revenue	2,500	2,500	-
Intergovernmental	1,989,324	1,989,324	-
Transfers	150,000	150,000	-
Debt Proceeds	-	1,000,000	1,000,000
Total Revenue	3,856,824	4,891,824	1,035,000
Expenditures			
Debt Service/Transfer			
2017 Lease Purchase (Ends 6/1/32)	111,000	111,000	-
2011 COP - Refinanced 2017 (Ends 6/1/23)	55,000	55,000	-
2015 COP (Ends 6/1/30)	34,000	34,000	-
2015 COP - Refinanced 2017 (Ends 6/1/26)	100,000	100,000	-
2010 GO (Ends 3/1/23)	226,700	226,700	-
The Heights - (Ends 7/1/36)	115,000	115,000	-
2020 COP	-	50,000	50,000
Engineering Transfer	100,000	100,000	-
Local transit	50,000	50,000	-
KCATA & Stop Improvements	75,000	75,000	-
Road Projects			
Street Mill & Overlay Program	450,000	950,000	500,000
Intermediate Maintenance	150,000	150,000	-
City Intermediate Maintenance - Community Center	20,000	20,000	-
NE 76th Street Construction	1,100,000	1,100,000	-
Road District Project - TBD	325,000	350,000	25,000
Downtown Parking	-	500,000	500,000
Sidewalk/Trail Projects			
Curb, Gutter, Sidewalk Replacement	100,000	100,000	-
ADA/Curbcut Sidewalks	50,000	50,000	-
Traffic/Ped Signal Upgrades - N. Oak & NE 72nd St	50,000	50,000	-
Rock Creek Greenway Trail - Phase 2	750,000	750,000	-
Projects to Complete	-	265,331	
Total Budgeted Expenditures	3,861,700	5,202,031	1,340,331
Est Funds Available at 6/30**	655,732	100,364	

CAPITAL EQUIPMENT REPLACEMENT FUND
STATEMENT OF REVENUES & EXPENDITURES

	2020	2021	2021	
	<u>Actual</u>	<u>Original</u>	<u>Midyear</u>	<u>Variance</u>
Revenue Sources				
Taxes/Transfers	475,095	475,000	500,000	25,000
Misc. Revenue	78,054	101,000	101,000	-
Equity Transfer	-	-	-	-
Total Revenue	<u>553,148</u>	<u>576,000</u>	<u>601,000</u>	<u>25,000</u>
Expenditures				
Capital Expenditures	127,151	300,000	260,000	(40,000)
Debt Requirements	57,354	88,960	88,960	-
Transfers out	<u>200,000</u>	<u>150,000</u>	<u>250,000</u>	<u>100,000</u>
Total Expenditures	<u>384,506</u>	<u>538,960</u>	<u>598,960</u>	<u>60,000</u>

Analysis of Funds Available

	2020	2021	2021
	<u>Actual</u>	<u>Original</u>	<u>Midyear</u>
Beginning Funds Available	169,705	338,348	338,348
Revenues	553,148	576,000	601,000
Equity Adjustment	-	-	-
Net Funds Available	722,853	914,348	939,348
Expenditures	<u>(384,506)</u>	<u>(538,960)</u>	<u>(598,960)</u>
Ending Funds Available	338,348	375,388	340,388
Revenue Over(Under) Expenditures		37,040	2,040

CAPITAL EQUIPMENT REPLACEMENT FUND

STATEMENT OF REVENUES & EXPENDITURES

	2020	2021	2021	
	<u>Actual</u>	<u>Original</u>	<u>Midyear</u>	<u>Variance</u>
Revenue Sources				
Taxes/Transfers	475,095	475,000	500,000	25,000
Misc. Revenue	78,054	101,000	101,000	-
Equity Transfer	-	-	40,000	40,000
Total Revenue	<u>553,148</u>	<u>576,000</u>	<u>641,000</u>	<u>65,000</u>
Expenditures				
Capital Expenditures	127,151	300,000	300,000	-
Debt Requirements	57,354	88,960	88,960	-
Transfers out	<u>200,000</u>	<u>150,000</u>	<u>250,000</u>	<u>100,000</u>
Total Expenditures	<u>384,506</u>	<u>538,960</u>	<u>638,960</u>	<u>100,000</u>

Analysis of Funds Available

	2020	2021	2021
	<u>Actual</u>	<u>Original</u>	<u>Midyear</u>
Beginning Funds Available	169,705	338,348	338,348
Revenues	553,148	576,000	641,000
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Net Funds Available	722,853	914,348	939,348
Expenditures	<u>(384,506)</u>	<u>(538,960)</u>	<u>(638,960)</u>
Ending Funds Available	338,348	375,388	300,388
Revenue Over(Under) Expenditures		37,040	2,040