

Budget FY21-22

**Keith Bonds
City Manager**

Presented August 5, 2021

Budget FY21-22

- Official Property Values
- Minor Changes to Proposed Budget
- Budget Discussion
- Review Fees

Property Valuations

FY21-22:

Original estimate: 4.47% increase overall

Actual Gregg County: 3.67% increase

Actual Harrison County: 4.19% increase

Property Tax Revenue: \$25,624,164*

**\$246,446 less than previously estimated*

Proposed Tax Rate and Scheduling

Proposed Tax Rate	FY21-22
Debt Service	\$0.1459
Operations and Maintenance	\$0.4130
Total Property Tax Rate per \$100 valuation	\$0.5589

Public Hearing Date:

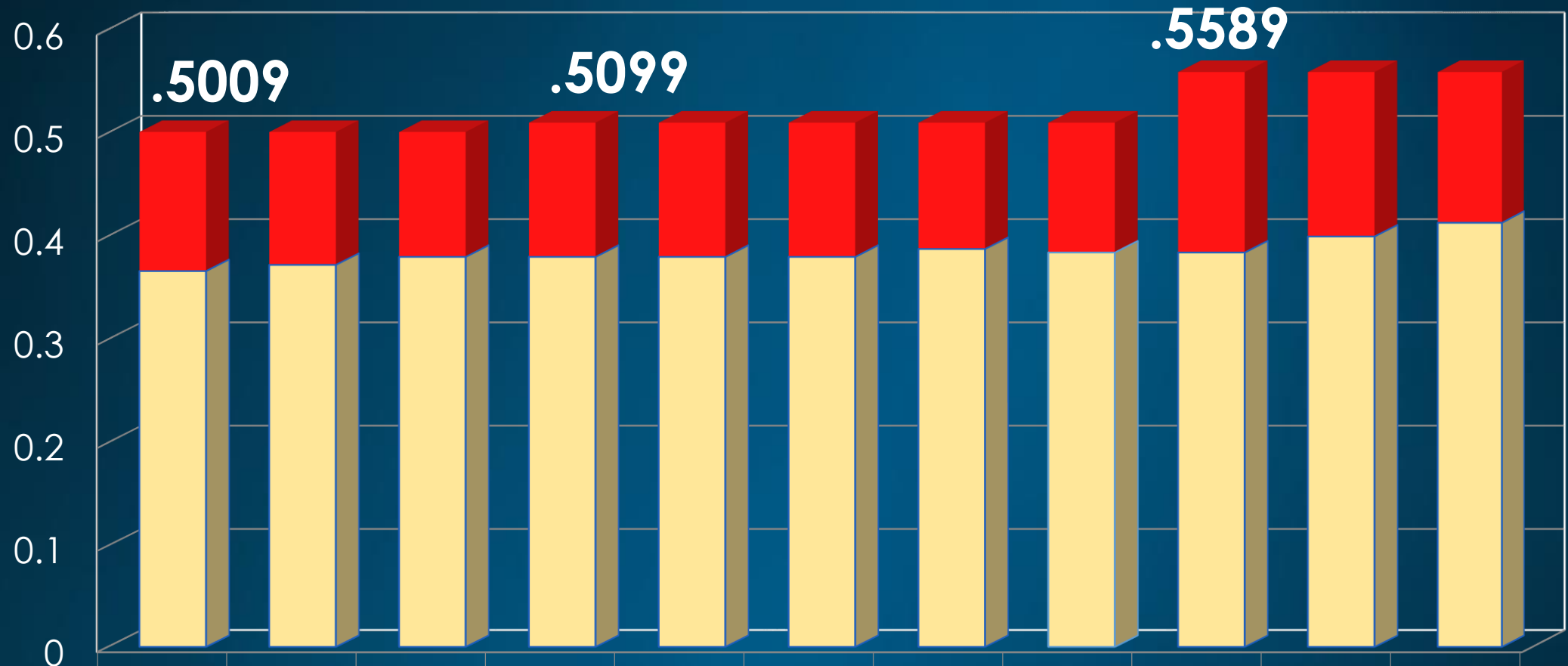
August 12, 2021 at 5:30 p.m.

300 W. Cotton Street in City Hall Council Chamber

Proposed Tax Rate and Scheduling

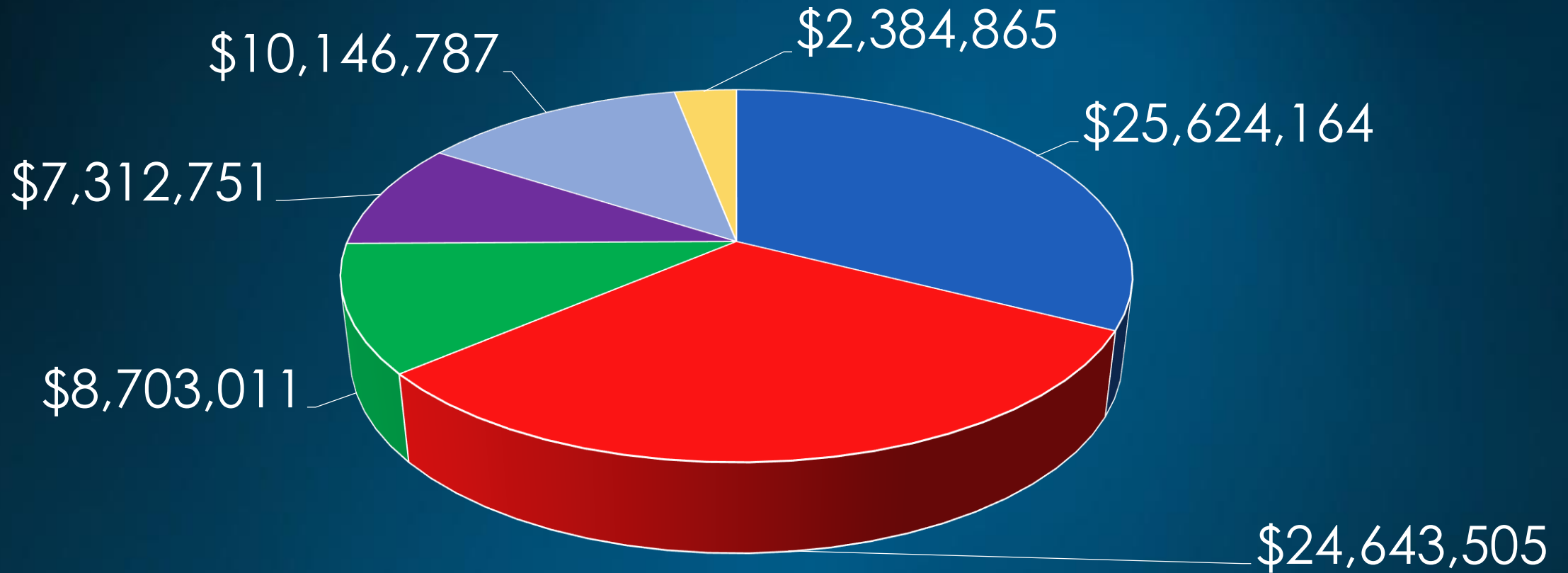
	FY21-22
Total Property Tax Rate	0.55890
No New Revenue Rate (“Effective” Rate) <i>Tax rate that would produce last year’s revenue if applied to the same properties at this year’s value.</i>	0.54623
Voter Approval Rate (“Rollback” Rate) <i>Maximum rate allowed by law without voter approval.</i>	0.57123

Property Tax Rates



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
■ Debt Rate	0.1347	0.1287	0.1209	0.1299	0.1299	0.1299	0.1223	0.1257	0.1747	0.1592	0.1459
■ M&O Rate	0.3662	0.3722	0.3800	0.3800	0.3800	0.3800	0.3876	0.3842	0.3842	0.3997	0.4130

FY21-22 General Fund Revenue



Property Tax

Sales Tax

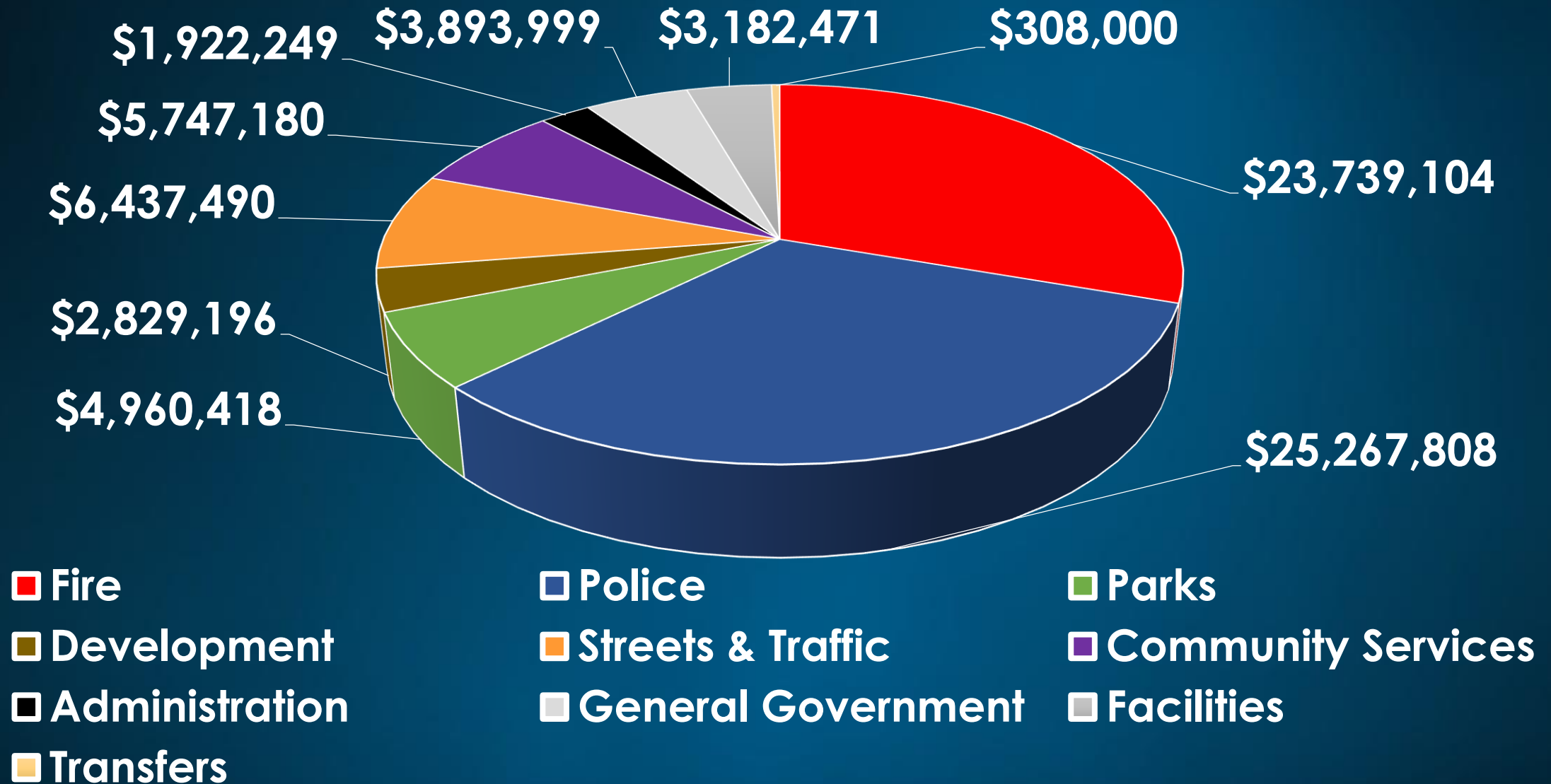
Services, Fees, & Fines

Franchise Fees

Interfund Transfers

Miscellaneous

FY21-22 General Fund Expenditures



FY21-22 General Fund Budget

	FY20-21 Year-end	FY21-22 Budget
Beginning Fund Balance	\$15,666,632	\$19,520,403
Revenues	*\$76,526,932	*\$78,815,083
Expenditures	** <u>\$72,673,161</u>	<u>\$78,287,915</u>
Ending Fund Balance	<u>\$19,520,403</u>	<u>\$20,047,018</u>
	<u>26.86%</u>	<u>***25.61%</u>

**includes CARES / ARPA*

*** includes encumbrances*

**** \$12,218,780 above 10%*

FY21-22 Total Budget

	FY 20-21	FY 21-22
General Fund	\$72,673,161	\$78,287,915
Enterprise Funds	\$41,023,088	\$44,219,227
Special Revenue Funds	\$31,786,419	\$32,335,620
Internal Service Funds	\$23,486,920	\$22,904,800
Debt Service Funds	\$14,825,551	\$14,164,113
<u>(Transfers)</u>	<u>(\$21,222,259)</u>	<u>(\$25,042,891)</u>
Total Budget	<u>\$162,572,880</u>	<u>\$167,103,925</u>

Budget Calendar

Thursday, Aug. 12

Council Meeting

Public Hearing on Budget
Public Hearing on Tax Rate
Adopt Budget
Adopt Fee Changes
Separate Vote to Ratify Rate

Thursday, Aug. 19

Special Council Meeting

Adopt Tax Rate
LEDSCO Budget Adoption

Fee Changes

Parks and Recreation	FY20-21	FY21-22
Aquatic Family Admission	n/a	\$10
Aquatic Annual Pass		
- Child	\$50	\$25
- Adult	\$75	\$50
- Family	\$100	\$125
Athletic Field: Class A & Turf	\$40 per hour \$160 per day	\$50 per hour \$200 per day
Athletic Field: Class B	\$30 per hour \$120 per day	\$35 per hour \$140 per day
Athletic Field: Practice	Turf: n/a Class A: \$40 Class B: \$30 Class C: n/a	Turf: \$25 per hour Class A: \$15 per hour Class B: \$10 per hour Class C: \$5 per hour

Fee Changes

Parks and Recreation	FY20-21	FY21-22
Facility Fees: Class A Pavilions (Jack Mann, Kidsview, The Green, McWhorter)	\$20 per hour \$30 per hour Non-Resident	\$25 per hour \$37 per hour Non-Resident
Facility Fees: Class B Pavilions (Spring Hill, Stamper, Teague)	\$10 per hour \$15 per hour Non-Resident	\$15 per hour \$22 per hour Non-Resident
RV Overnight Permit	\$10 per night	\$15 per night

Fee Changes

Sanitation	FY20-21	FY21-22
Commercial Garbage	\$30.06 monthly	\$30.36 monthly
Residential Garbage	\$17.20 monthly	\$17.50 monthly