

CITY OF DIAMONDHEAD, MISSISSIPPI

BUDGET OF ESTIMATED REVENUES AND EXPENDITURES

For the Fiscal Years Ending September 30, 2024 and 2025

	Current FY24 Budget	Proposed FY25 Budget
General Fund		
REVENUES		
General Property Tax	3,073,000	3,188,500
Licenses & Permits	470,750	456,500
Intergovernmental Revenue	1,542,700	1,628,200
Charges for Governmental Services	1,000	1,500
Fines & Forfeitures	35,000	35,000
Miscellaneous	365,642	120,750
Interfund Transfers IN	0	100,000
Non-Revenue Receipts	0	350,000
TOTAL REVENUES	5,488,092	5,880,450
EXPENDITURES		
Legislative - Council	52,260	56,830
Judicial - Municipal Court	155,444	155,882
Administration	962,309	1,056,594
Police	1,174,964	1,225,468
Building Planning & Zoning	507,179	481,287
Public Works	56,750	1,943,251
Economic Development	507,179	113,200
Debt Services	1,892,259	247,571
City Grant Matching Funds	183,777	600,000
TOTAL EXPENDITURES	5,492,121	5,880,082
Excess(Deficiency) of Revenue over Expenditures	-4,029	368
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance	3,007,393	1,003,364
Transfer Out to Other Funds	-2,000,000	0
Transfer In from Other Funds	0	0
Excess(Deficiency) of Revenue over Expenditures	-4,029	368
Cash - Ending Fund Balance	1,003,364	1,003,732
Contingency Operating		
REVENUES	0	100,000
EXPENDITURES	0	100,000
Excess(Deficiency) of Revenue over Expenditures	0	0
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance	2,000,000	2,000,000
Transfer In from General Fund	0	0
Excess(Deficiency) of Revenue over Expenditures	0	0
Cash - Ending Fund Balance	2,000,000	2,000,000

	Current FY24 Budget	Proposed FY25 Budget
<u>Grant Funds</u>		
REVENUES	14,579,463	19,654,376
EXPENDITURES	15,805,002	20,624,948
Excess(Deficiency) of Revenue over Expenditures	-1,225,539	-970,572
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance	2,155,806	930,267
Transfer Out to General Fund	0	0
Transfer In from General Fund	0	0
Excess(Deficiency) of Revenue over Expenditures	-1,225,539	-970,572
Cash - Ending Fund Balance	930,267	-40,305
<u>American Rescue & Recovery Fund</u>		
REVENUES	500	500
EXPENDITURES	770,833	1,403,517
Excess(Deficiency) of Revenue over Expenditures	-770,333	-1,403,017
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance	2,173,350	1,403,017
Transfer In from General Fund	0	0
Excess(Deficiency) of Revenue over Expenditures	-770,333	-1,403,017
Cash - Ending Fund Balance	1,403,017	0
<u>FY22 Bond Issue</u>		
REVENUES	1,000	25,500
EXPENDITURES	3,452,848	900,000
Excess(Deficiency) of Revenue over Expenditures	-3,451,848	-874,500
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance	4,331,476	879,628
Transfer In from General Fund	0	0
Excess(Deficiency) of Revenue over Expenditures	-3,451,848	-874,500
Cash - Ending Fund Balance	879,628	5,128
<u>Solid Waste Fund</u>		
REVENUES	691,568	705,047
EXPENDITURES	804,418	816,364
Excess(Deficiency) of Revenue over Expenditures	-112,850	-111,317
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance	224,995	112,145
Transfer In from General Fund	0	0
Excess(Deficiency) of Revenue over Expenditures	-112,850	-111,317
Cash - Ending Fund Balance	112,145	828

Current FY24 Budget	Proposed FY25 Budget
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Current FY24 Budget	Proposed FY25 Budget
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Summary of All Funds

REVENUES

General Fund	5,488,092	5,880,450
Grants	14,579,463	19,654,376
Contingency Fund	0	100,000
Solid Waste	691,568	705,047
American Rescue & Recovery Fund	500	500
General Obligation Bond 2022		25,500
TOTAL REVENUES	20,759,623	26,365,873

EXPENDITURES

General Fund	5,492,121	5,880,082
Grants	15,805,002	20,624,948
Contingency Fund	0	100,000
Solid Waste	804,418	816,364
American Rescue & Recovery Fund	770,833	1,403,517
General Obligation Bond 2022	3,452,848	900,000
TOTAL EXPENDITURES	26,325,222	29,724,911

Excess(Deficiency) of Revenue over Expenditures

-5,565,599	-3,359,038
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Other Fund Sources (Uses)

Cash - Beginning Balance	13,893,020	6,328,422
Transfers In from General Fund	0	0
Transfers Out to Other Funds	-2,000,000	0
Excess(Deficiency) of Revenue over Expenditures	-5,565,599	-3,359,038
Cash - Ending Balance	6,327,422	2,969,383

Less 3 Months Operation Expenses	807,535	1,005,000
Less Disaster Contingency	2,000,000	2,000,000
Less Restricted Funds - Grants Funds	930,267	-40,305
Less Restricted Funds - Amer Rescue & Recovery	1,403,017	0
Less Restricted Funds - Solid Waste	112,145	828

Unrestricted Ending Cash Balance	1,074,457	3,860
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