

NOTICE OF A PUBLIC HEARING ON THE PROPOSED BUDGET AND PROPOSED TAX LEVIES FOR THE UPCOMING FISCAL YEAR 2023 FOR THE CITY OF DIAMONDHEAD MISSISSIPPI

The City of Diamondhead will hold a public hearing on its proposed budget and proposed tax levies for Fiscal Year 2023 at 6:00 p.m. on August 23, 2022 in Council Chambers at City Hall located at 5000 Diamondhead Circle, Diamondhead, MS 39525.

The City of Diamondhead is now operating with projected total budget revenue of \$7,902,777 (39 percent) or \$3,118,250 of such revenue is obtained through ad valorem taxes. For the next fiscal year October 1, 2022 ending September 30, 2023, the proposed budget has total projected revenue of \$5,118,150. Of that amount, (60 percent) or \$3,068,500 is proposed to be financed through a total ad valorem tax levy.

The decision to not increase the ad valorem tax millage rate for Fiscal Year 2023 above the current fiscal year's ad valorem tax millage rate means you will not pay more in ad valorem taxes on your home, automobile tag, utilities, business fixtures and equipment and rental real property, unless the assessed value of your property has increased for Fiscal Year 2022.

Any citizen of the City of Diamondhead is invited to attend this public hearing on the proposed budget and tax levies for Fiscal Year 2022 and will be allowed to speak for a reasonable amount of time and offer tangible evidence before any vote is taken.

Jeannie Klein
City Clerk

- *The advertisement shall be no less than one-fourth (1/4) page in size*
- *Type used shall be no smaller than eighteen (18) point*
- *Surrounded by a one-fourth-inch solid black border.*
- *The advertisement may not be placed in that portion of the newspaper where legal notices and classified advertisements appear.*

Please run add on the following dates:

August 3, 2022

August 10, 2022

August 17, 2022

Jeannie Klein
Cit

CITY OF DIAMONDHEAD, MISSISSIPPI

BUDGET OF ESTIMATED REVENUES AND EXPENDITURES

For the Fiscal Years Ending September 30, 2022 and 2023

	Current FY22 Budget	Proposed FY23 Budget
General Fund		
REVENUES		
General Property Tax	3,118,250	3,068,500
Licenses & Permits	454,791	470,750
Intergovernmental Revenue	3,574,120	1,502,700
Charges for Governmental Services	615	500
Fines & Forfeitures	49,500	35,000
Miscellaneous	563,688	40,700
Non-Revenue Receipts	141,813	0
TOTAL REVENUES	7,902,777	5,118,150
EXPENDITURES		
Legislative - Council	50,440	57,760
Judicial - Municipal Court	200,818	202,092
Administration	1,452,437	937,766
Police	1,104,871	1,174,236
Building Planning & Zoning	549,196	494,442
Public Works	2,884,957	1,782,845
Economic Development	134,615	135,200
Debt Services	180,724	184,450
City Grant Matching Funds	826,833	400,000
TOTAL EXPENDITURES	7,384,893	5,368,790
Excess(Deficiency) of Revenue over Expenditures	517,885	-250,640
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance	3,007,393	1,525,278
Transfer Out to Other Funds	-2,000,000	0
Transfer In from Other Funds		
Excess(Deficiency) of Revenue over Expenditures	517,885	-250,640
Cash - Ending Fund Balance	1,525,278	1,274,638
MS Infrastructure Modification Fund		
REVENUES	390,750	400,125
EXPENDITURES	390,751	400,125
Excess(Deficiency) of Revenue over Expenditures	-1	0
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance	1	0
Transfer In from General Fund		
Excess(Deficiency) of Revenue over Expenditures	-1	0
Cash - Ending Fund Balance	0	0

	Current FY22 Budget	Proposed FY23 Budget
<u>Grant Funds</u>		
REVENUES	<u>7,034,337</u>	<u>8,197,752</u>
EXPENDITURES	<u>7,235,337</u>	<u>8,147,752</u>
Excess(Deficiency) of Revenue over Expenditures	<u>-201,000</u>	<u>50,000</u>
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance	582,026	381,026
Transfer Out to General Fund		
Transfer In from General Fund	0	0
Excess(Deficiency) of Revenue over Expenditures	-201,000	50,000
Cash - Ending Fund Balance	<u>381,026</u>	<u>431,026</u>
<u>American Rescue & Recovery Fund</u>		
REVENUES	<u>3,000,000</u>	<u>2,000,500</u>
EXPENDITURES	<u>4,000,000</u>	<u>2,000,500</u>
Excess(Deficiency) of Revenue over Expenditures	<u>-1,000,000</u>	<u>0</u>
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance		-850,000
Transfer In from General Fund	150,000	850,000
Excess(Deficiency) of Revenue over Expenditures	-1,000,000	0
Cash - Ending Fund Balance	<u>-850,000</u>	<u>0</u>
<u>FY22 Bond Issue</u>		
REVENUES	<u>0</u>	<u>5,040,000</u>
EXPENDITURES	<u>0</u>	<u>5,040,000</u>
Excess(Deficiency) of Revenue over Expenditures	<u>0</u>	<u>0</u>
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance		0
Transfer In from General Fund	0	0
Excess(Deficiency) of Revenue over Expenditures	0	0
Cash - Ending Fund Balance	<u>0</u>	<u>0</u>
<u>Solid Waste Fund</u>		
REVENUES	<u>534,106</u>	<u>620,250</u>
EXPENDITURES	<u>524,520</u>	<u>723,840</u>
Excess(Deficiency) of Revenue over Expenditures	<u>9,587</u>	<u>-103,590</u>
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance	98,423	108,009
Transfer In from General Fund		
Excess(Deficiency) of Revenue over Expenditures	9,587	-103,590
Cash - Ending Fund Balance	<u>108,009</u>	<u>4,419</u>

	Current FY22 Budget	Proposed FY23 Budget
<u>Summary of All Funds</u>		
REVENUES		
General Fund	7,902,777	5,118,150
Grants	7,034,337	8,197,752
MS Infrastructure Modification Fund	390,750	400,125
Solid Waste	534,106	620,250
American Rescue & Recovery Fund	3,000,000	2,000,500
TOTAL REVENUES	18,861,970	16,336,777
EXPENDITURES		
General Fund	7,384,893	5,368,790
Grants	7,235,337	8,147,752
MS Infrastructure Modification Fund	390,751	400,125
Solid Waste	524,520	723,840
American Rescue & Recovery Fund	4,000,000	2,000,500
TOTAL EXPENDITURES	19,535,500	16,641,007
Excess(Deficiency) of Revenue over Expenditures	-673,530	-304,230
Other Fund Sources (Uses)		
Cash - Beginning Balance	3,687,844	1,164,314
Transfers In from General Fund	150,000	850,000
Transfers Out to Other Funds	-2,000,000	0
Excess(Deficiency) of Revenue over Expenditures	-673,530	-304,230
Cash - Ending Balance	1,164,314	1,710,083
Less 3 Months Operation Expenses	1,252,313	1,216,756
Less Disaster Contingency	0	0
Less Restricted Funds - MS Infrastructure Funds	0	0
Less Restricted Funds - Amer Rescue & Recovery	-850,000	0
Less Restricted Funds - Solid Waste	108,009	4,419
Unrestricted Ending Cash Balance	653,992	488,908

* - 8/3/2021 Budget Adjustment - Pursuant to MS Code 1972 annotated section 21-35.25