

CITY OF DIAMONDHEAD, MISSISSIPPI

BUDGET OF ESTIMATED REVENUES AND EXPENDITURES

For the Fiscal Years Ending September 30, 2021 and 2022

	Current FY21 Budget	Proposed FY22 Budget
<u>General Fund</u>		
REVENUES		
General Property Tax	\$2,951,700	\$3,027,250
Licenses & Permits	458,150	453,400
Intergovernmental Revenue	3,365,808	1,297,470
Fines & Forfeitures	37,600	49,500
Miscellaneous	416,952	217,754
Non-Revenue Receipts	41,645	120,336
TOTAL REVENUES	<u>\$7,271,855</u>	<u>\$5,165,710</u>
EXPENDITURES		
Legislative - Council	\$48,088	\$60,388
Judicial - Municipal Court	190,369	198,030
Administration	1,630,386	1,577,660
Police	1,068,963	1,084,037
Building Planning & Zoning	438,670	496,170
Public Works	4,726,171	2,038,525
Economic Development	115,850	126,000
Debt Services	178,129	194,724
City Grant Matching Funds	492,600	533,186
TOTAL EXPENDITURES	<u>\$8,889,225</u>	<u>\$6,308,719</u>
Excess(Deficiency) of Revenue over Expenditures	<u>(\$1,617,370)</u>	<u>(\$1,143,009)</u>
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance	\$5,141,045	\$3,523,674
Transfer Out to Other Funds		
Transfer In from Other Funds		
Excess(Deficiency) of Revenue over Expenditures	(1,617,370)	(1,143,009)
Cash - Ending Fund Balance	<u>\$3,523,674</u>	<u>\$2,380,665</u>
<u>Grant Funds</u>		
REVENUES	<u>\$2,690,790</u>	<u>\$6,609,337</u>
EXPENDITURES	<u>\$2,804,864</u>	<u>\$6,959,337</u>
Excess(Deficiency) of Revenue over Expenditures	<u>(\$114,074)</u>	<u>(\$350,000)</u>
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance	\$582,026	\$467,953
Transfer Out to General Fund		
Transfer In from General Fund		
Excess(Deficiency) of Revenue over Expenditures	(114,074)	(350,000)
Cash - Ending Fund Balance	<u>\$467,953</u>	<u>\$117,953</u>

	Current FY21 Budget	Proposed FY22 Budget
<u>MS Infrastructure Modification Fund</u>		
REVENUES	\$195,469	\$240,750
EXPENDITURES	\$195,505	\$240,750
Excess(Deficiency) of Revenue over Expenditures	(\$36)	\$0
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance	\$66,846	\$66,810
Transfer In from General Fund	0	0
Excess(Deficiency) of Revenue over Expenditures	(36)	0
Cash - Ending Fund Balance	\$66,810	\$66,810
<u>Solid Waste Fund</u>		
REVENUES	\$535,818	\$534,106
EXPENDITURES	\$497,748	\$524,520
Excess(Deficiency) of Revenue over Expenditures	\$38,070	\$9,587
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance	\$98,423	\$136,493
Transfer In from General Fund		
Excess(Deficiency) of Revenue over Expenditures	38,070	9,587
Cash - Ending Fund Balance	\$136,493	\$146,080
<u>American Rescue & Recovery Fund</u>		
REVENUES	\$1,000,000 *	\$3,000,000
EXPENDITURES		\$4,000,000
Excess(Deficiency) of Revenue over Expenditures	\$1,000,000	(\$1,000,000)
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance	\$0	\$1,000,000
Transfer In from General Fund		
Excess(Deficiency) of Revenue over Expenditures	1,000,000	(1,000,000)
Cash - Ending Fund Balance	\$1,000,000	\$0
<u>Fire Department Fund</u>		
REVENUES	\$233 *	\$0
EXPENDITURES	\$23,062 *	\$0
Excess(Deficiency) of Revenue over Expenditures	(\$22,829)	\$0
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance	\$22,829	\$0
Transfer In from General Fund		
Excess(Deficiency) of Revenue over Expenditures	(22,829)	0

	Current FY21 Budget	Proposed FY22 Budget
Cash - Ending Fund Balance	<u>\$0</u>	<u>\$0</u>

Summary of All Funds

REVENUES

General Fund	\$7,271,855	\$5,165,710
Grants	\$2,690,790	\$6,609,337
MS Infrastructure Modification Fund	\$195,469	\$240,750
Solid Waste	\$535,818	\$534,106
American Rescue & Recovery Fund	\$1,000,000	\$3,000,000
Fire Department Fund	\$233	\$0
TOTAL REVENUES	<u>\$11,694,165</u>	<u>\$15,549,903</u>

EXPENDITURES

General Fund	\$8,889,225	\$6,308,719
Grants	\$2,804,864	\$6,959,337
MS Infrastructure Modification Fund	\$195,505	\$240,750
Solid Waste	\$497,748	\$524,520
American Rescue & Recovery Fund	\$0	\$4,000,000
Fire Department Fund	\$23,062	\$0
TOTAL EXPENDITURES	<u>\$12,410,404</u>	<u>\$18,033,326</u>

Excess(Deficiency) of Revenue over Expenditures

(\$716,239)	(\$2,483,423)
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Other Fund Sources (Uses)

Cash - Beginning Balance	\$5,911,169	\$5,194,929
Transfers In from General Fund	0	0
Transfers Out to Other Funds	0	0
Excess(Deficiency) of Revenue over Expenditures	(716,239)	(2,483,423)
Cash - Ending Balance	<u>\$5,194,929</u>	<u>\$2,711,507</u>

Less 3 Months Operation Expenses	\$1,777,350	\$1,101,015
Less Disaster Contingency	\$1,000,000	\$1,000,000
Less Restricted Funds - MS Infrastruct	\$66,810	\$66,810
Less Restricted Funds - Amer Rescue	\$1,000,000	\$0
Less Restricted Funds - Solid Waste	\$136,493	\$146,080

Unrestricted Ending Cash Balance	<u>\$1,214,277</u>	<u>\$397,603</u>
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