



AGENDA ITEM ANALYSIS

Project/Issue Name: 23-56 An Ordinance of the City Council Appropriating from the Revenue of the City of Republic, Missouri, Expenditures in Accordance with the Fiscal Year 2024 Budget of the City of Republic, Missouri, and Providing for Adjustments Thereto.

Submitted By: Bob Ford, Finance Director

Date: November 7, 2023

Issue Statement

Under Chapter 67 of the Missouri Revised Statutes and by City Charter, the City is required to prepare an annual budget, which will serve as a comprehensive financial plan for the ensuing budget year.

Discussion and/or Analysis

The 2024 Consolidated Budget presented for City Council consideration consists of an (1) Operating Budget and a (2) Capital Budget broken out as follows.

- Operating Budget with revenues of \$37,457,699, expenses of \$34,611,092 resulting in an Operating Surplus of \$2,846,607.
- Capital Budget with expenditures of \$64,558,749 funded as follows:
 - \$33,701,273 in transfers from existing cash; and
 - \$817,000 in transfers from Capital Improvement Sales Tax Fund or Fire Sales Tax Fund as appropriate; and
 - \$30,131,300 in Grants or Reimbursements from the State of Missouri or Missouri Department of Transportation.
- The combination of the two Budgets results in a Consolidated Net Surplus of \$2,937,432.

Fund	Operating Budget			Capital Budget					Consolidated Net Surplus (Deficit)
	Revenues	Expenses	Operating Surplus (Deficit)	Capital Expenditures	Operating Surplus less CapEx	Other Sources			
						Cash	CIST or FST	Grants & Reimburse	
Gen. Fund	\$9,566,707	(\$8,533,729)	\$1,032,978	(\$180,000)	\$852,978	\$180,000	\$0	\$0	\$1,032,978
Police	\$3,823,375	(\$3,823,739)	(\$364)	(\$336,000)	(\$336,364)	\$111,000	\$225,000	\$0	(\$364)
Fire	\$3,848,271	(\$3,847,312)	\$959	(\$142,000)	(\$141,041)	\$0	\$142,000	\$0	\$959
Parks & Rec	\$5,788,607	(\$5,473,221)	\$315,386	(\$7,366,899)	(\$7,051,513)	\$7,316,899	\$50,000	\$0	\$315,386
Street	\$3,532,885	(\$3,303,608)	\$229,277	(\$4,350,000)	(\$4,120,723)	\$2,000,000	\$400,000	\$1,950,000	\$229,277
Stormwater	\$18,500	\$0	\$18,500	\$0	\$18,500	\$0	\$0	\$0	\$18,500
Water	\$2,678,937	(\$2,769,761)	(\$90,824)	\$0	(\$90,824)	\$90,824	\$0	\$0	
Wastewater	\$6,574,593	(\$5,954,471)	\$620,122	(\$52,183,850)	(\$51,563,728)	\$24,002,550	\$0	\$28,181,300	\$620,122
FST	\$550,244	(\$230,252)	\$319,993	\$0	\$319,993	\$0	\$0	\$0	\$319,993
CIST	\$1,075,581	(\$675,000)	\$400,581	\$0	\$400,581	\$0	\$0	\$0	\$400,581
Consolidated	\$37,457,699	(\$34,611,092)	\$2,846,607	(\$64,558,749)	(\$61,712,141)	\$33,701,273	\$817,000	\$30,131,300	\$2,937,432

Recommended Action

Staff recommends that the City Council approve the City of Republic's FY 2024 Consolidated Budget as presented.