

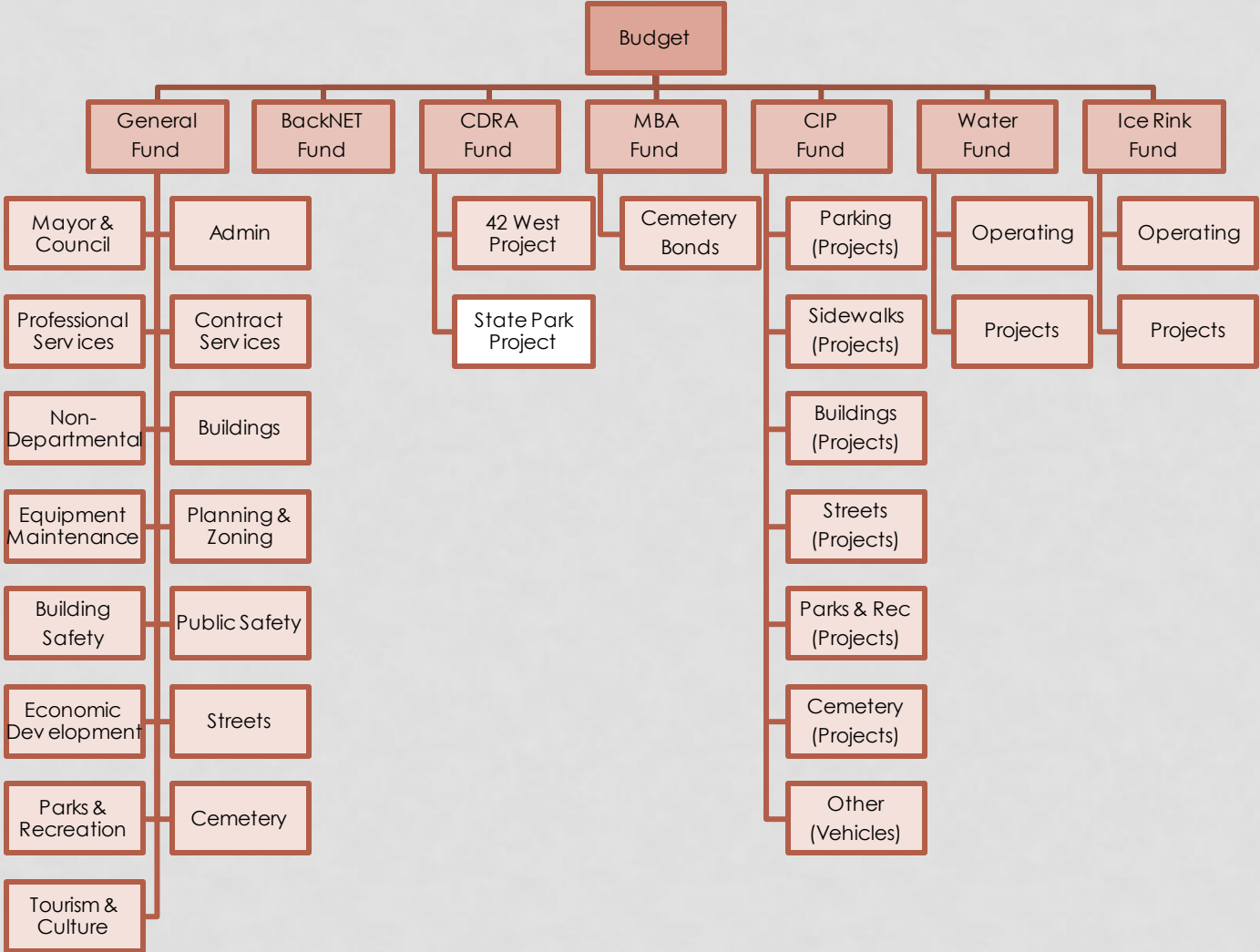
# FY 2021 BUDGET

ADOPTED TENTATIVE

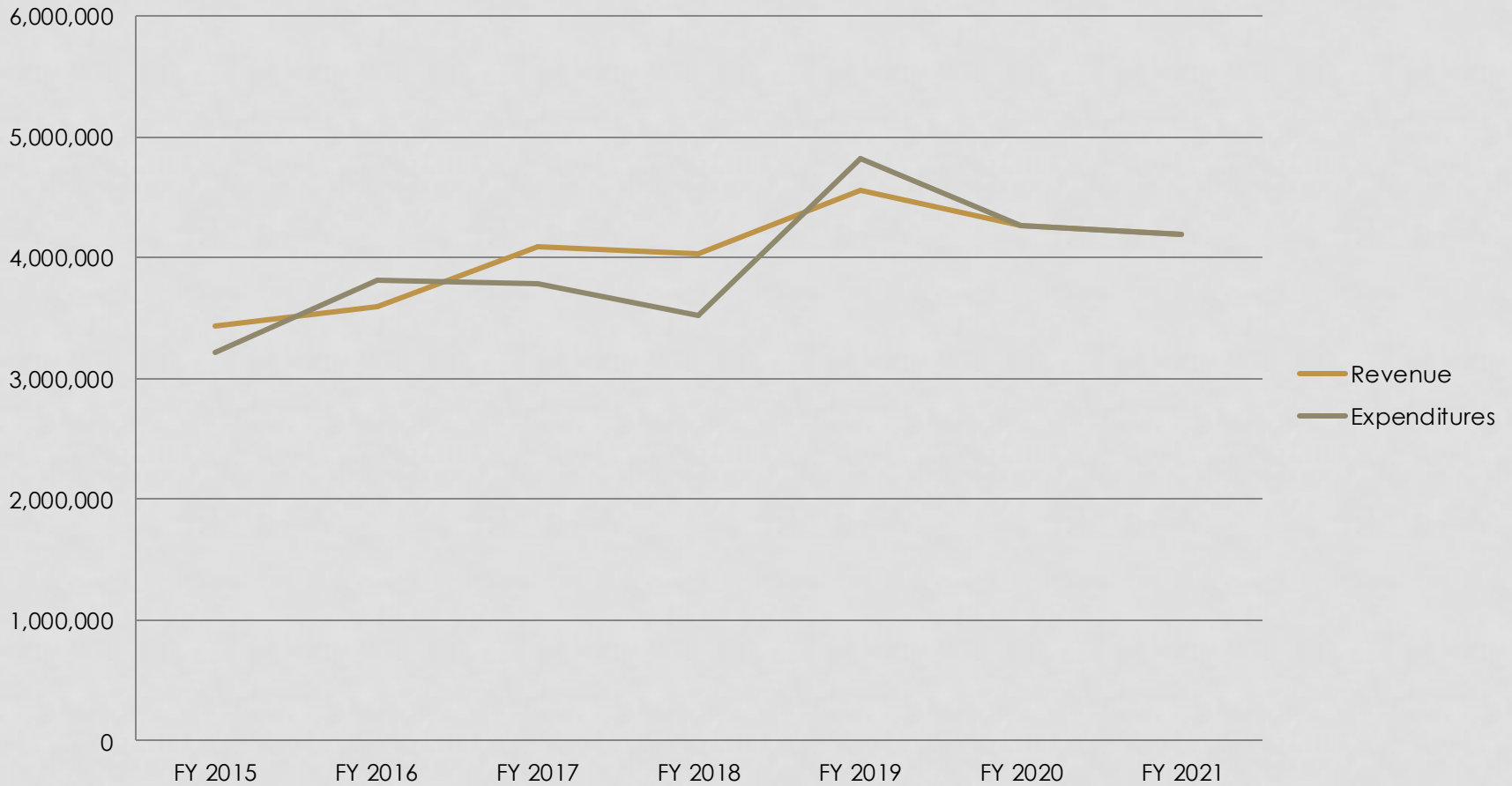
# INTRODUCTION

- Tentative Budget
- Adopted on 5 May 2020
- Can be found at:
  - <http://www.midwaycityut.org/Financial-Main>
  - Government > Financial
- Pandemic
- Facilities Maintenance
- Infrastructure
- Incorporate public comment and adopt final budget

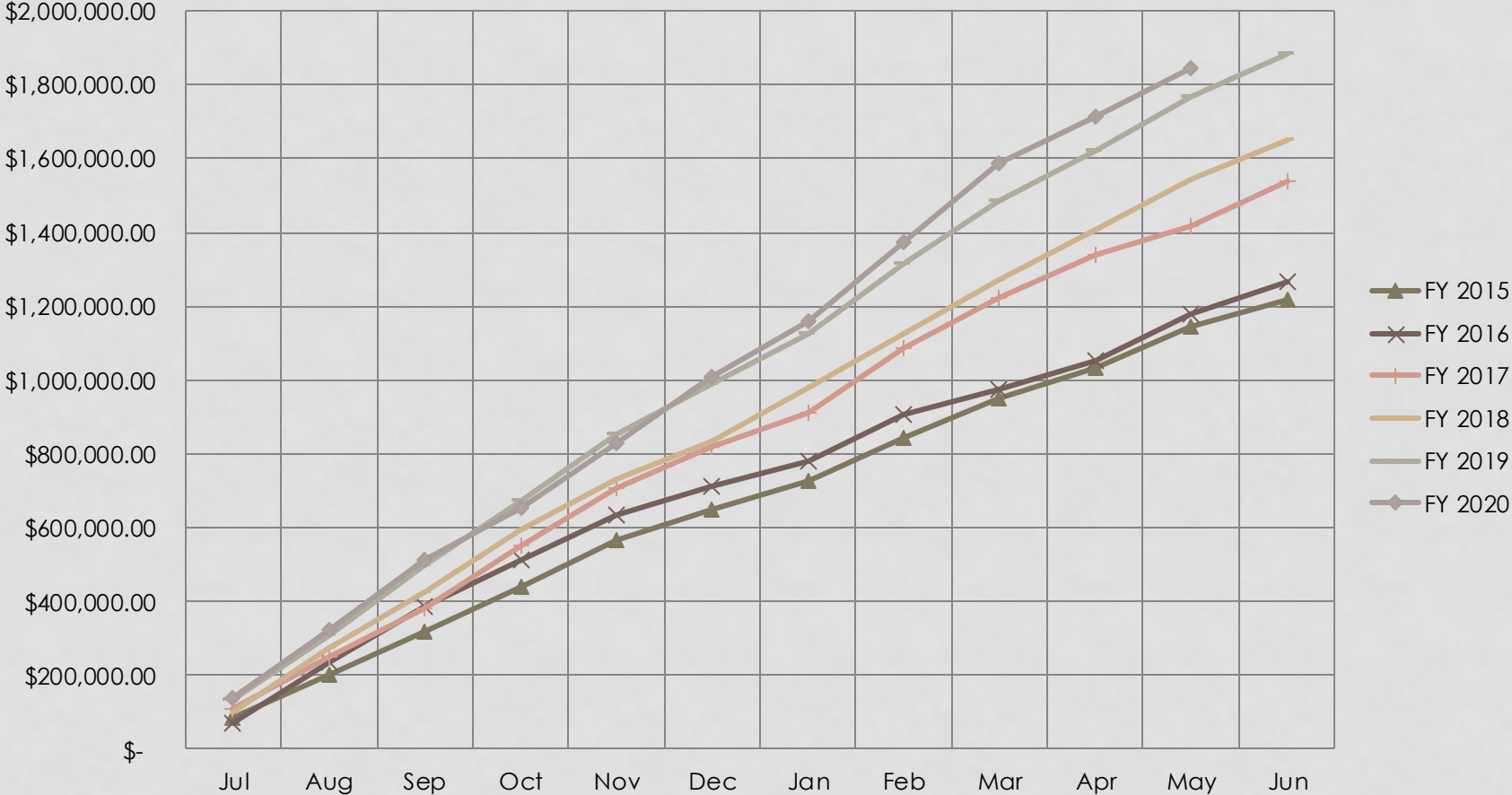
# BUDGETS



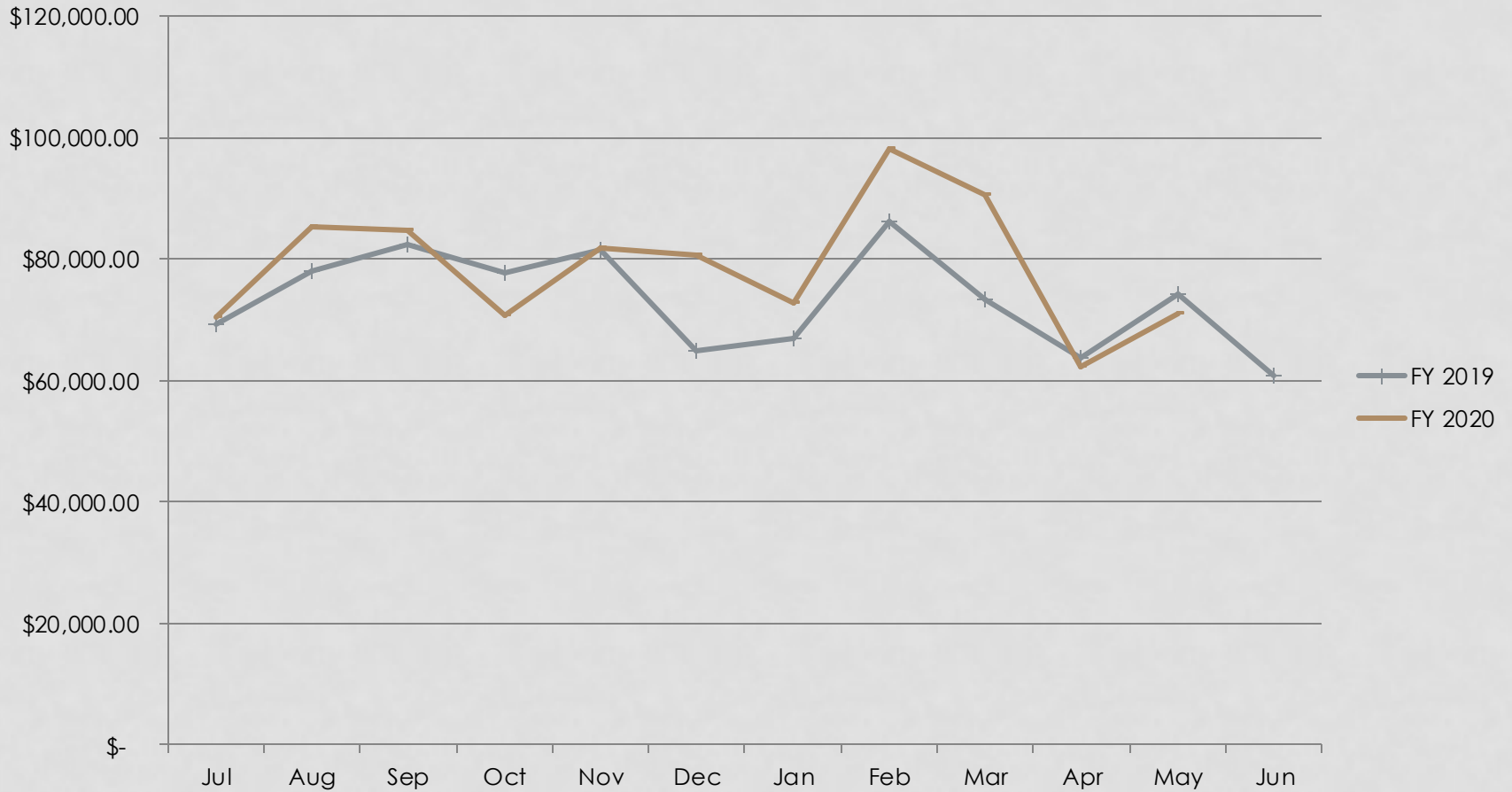
# GENERAL FUND 5-YEAR+ TREND



# YTD POINT OF SALE TAXES (CUMULATIVE)

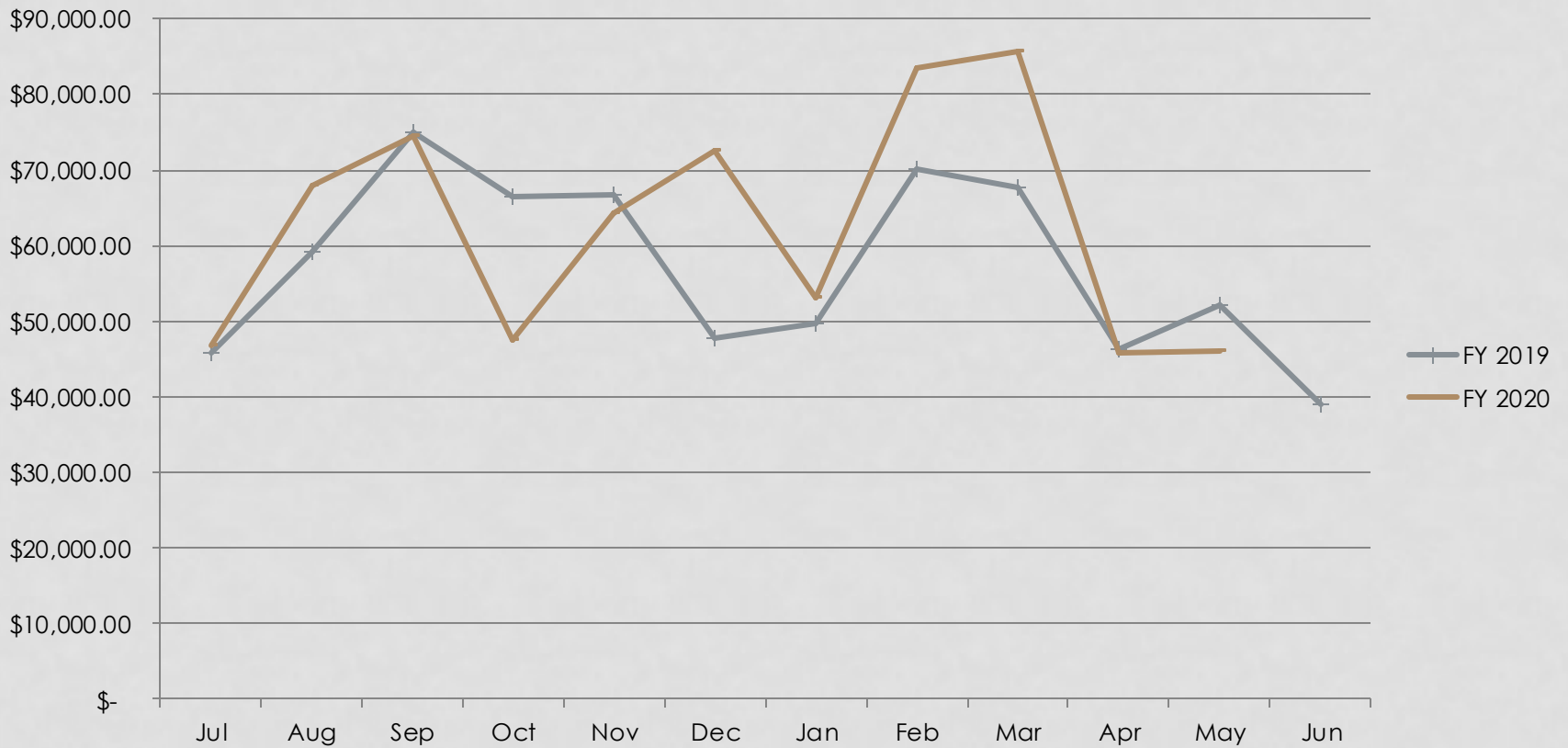


# MONTHLY SALES TAX

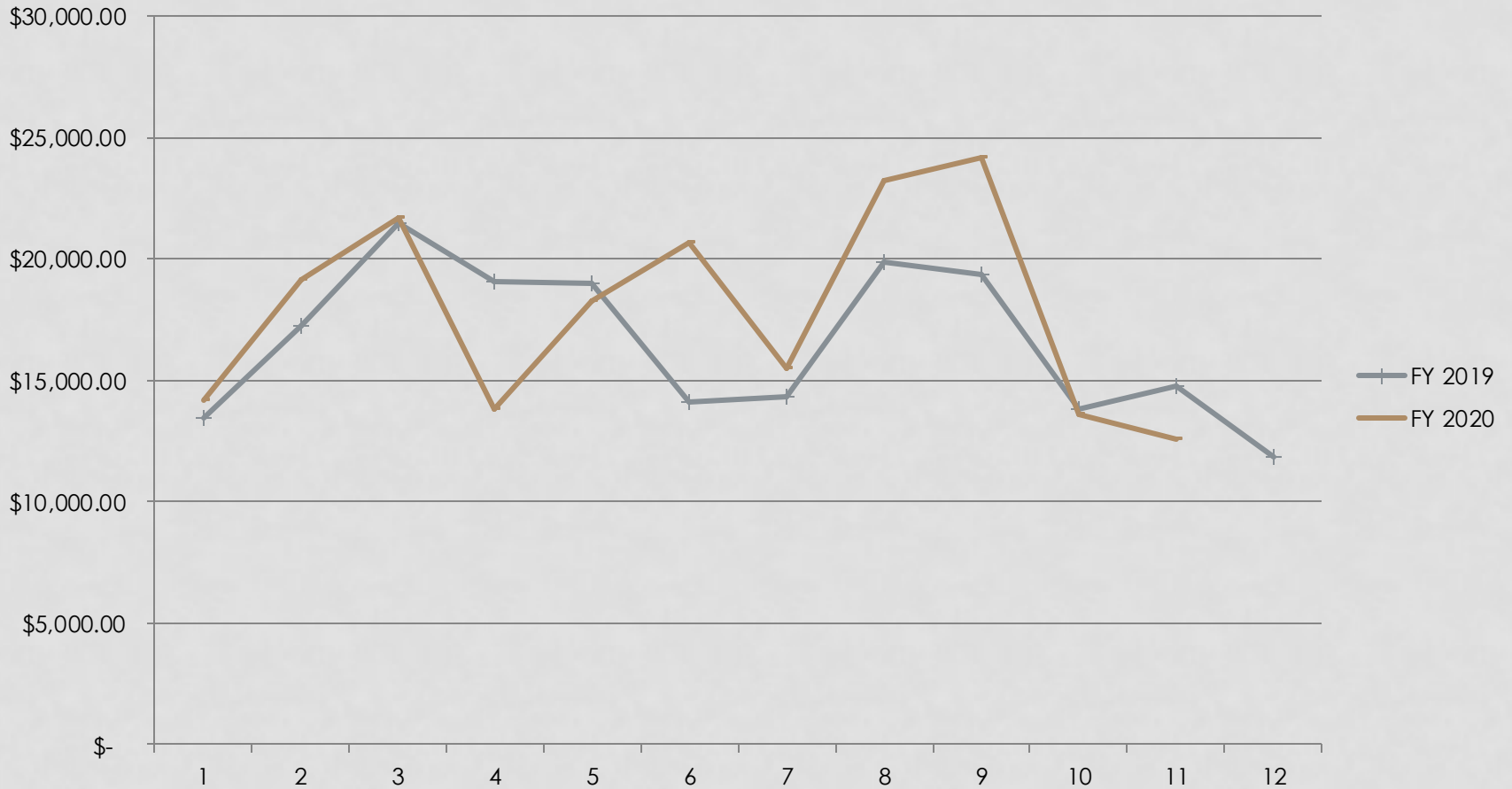


# MONTHLY RESORT TAX

## Monthly Resort Tax



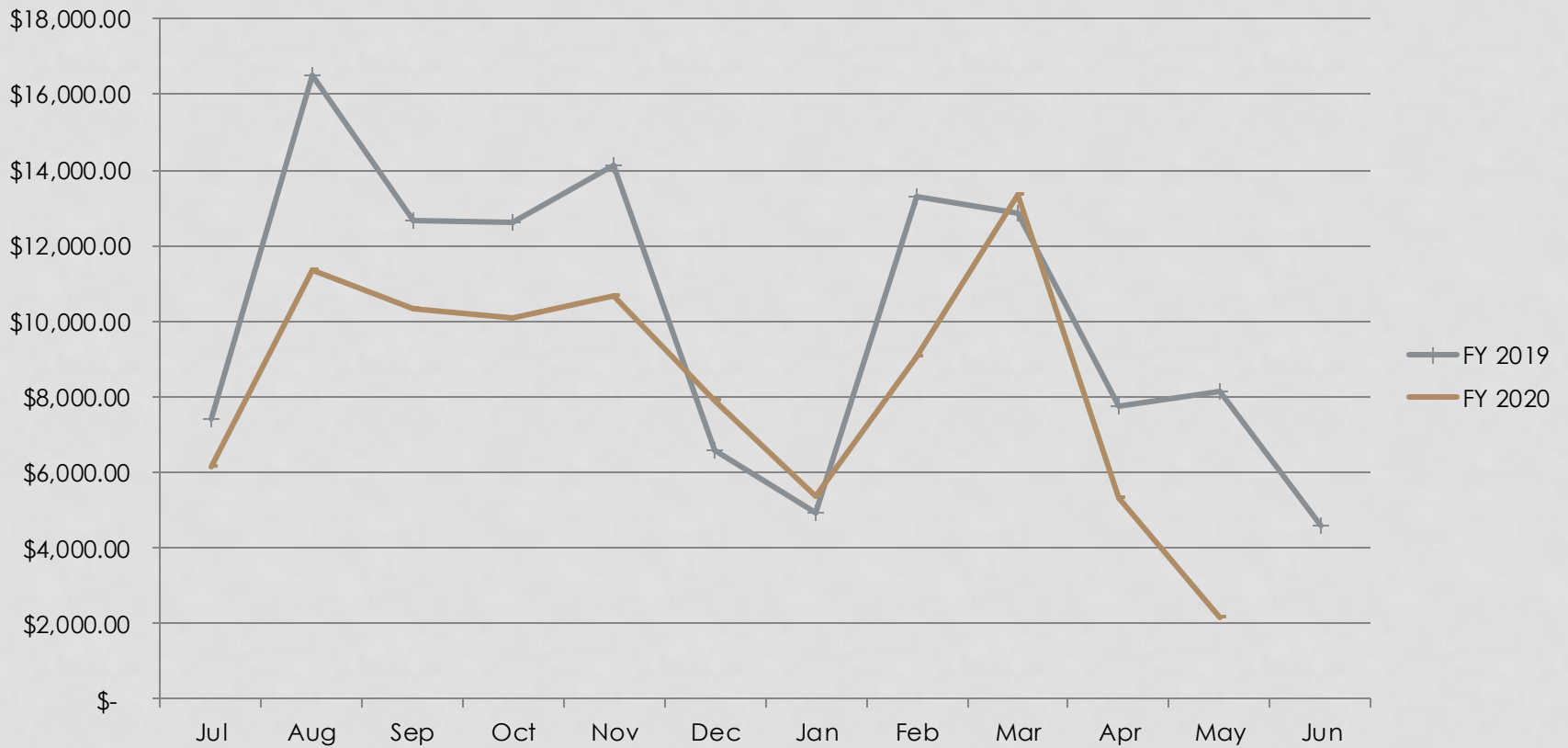
# MONTHLY HIGHWAY TAX





# MONTHLY TRT

## Monthly Transient Room Tax



# GENERAL FUND REVENUE

Department	FY 2020	FY 2021	Comments
Taxes	\$2,995,700	\$3,156,400	Increase in property tax for open space bond. Decrease in point of sale taxes.
Licenses and Permits	\$488,300	\$407,350	Decrease in building fees.
Intergovernmental Revenue	\$305,000	\$270,000	Decrease in Class "C" road funds.
Services	\$421,790	\$310,000	Decrease in MSD & MIC services and development review.
Miscellaneous	\$58,875	\$54,110	
Transfers from Reserves	\$0	\$0	
Total	\$4,269,665	\$4,197,860	

# GENERAL FUND EXPENDITURES

Department	FY 2020	FY 2021	Comments
Mayor and Council	\$93,828	\$72,448	Moved part-time staff member.
Administrative	\$396,237	\$428,044	Added part-time staff member.
Professional Services	\$824,910	\$392,210	Decreased litigation and development review.
Contract Services	\$100,435	\$96,791	
Non-Departmental	\$461,863	\$652,877	2 additional full-time PW employees.
Buildings	\$108,790	\$109,200	
Equipment Maintenance	\$226,490	\$169,785	Decreased vehicle replacement.
Planning and Zoning	\$245,215	\$246,778	
Building Safety	\$276,318	\$257,072	
Public Safety	\$344,809	\$346,161	Law enforcement 2.5% increase.
Economic Development	\$25,000	\$25,000	

# GENERAL FUND EXPENDITURES

Department	FY 2020	FY 2021	Comments
Streets	\$110,996	\$157,797	Start replacing street signs. Increased contract services.
Parks and Recreation	\$189,755	\$196,726	Increased equipment rental and utilities.
Cemetery	\$61,828	\$52,813	Decreased equipment, supplies & maintenance.
Tourism and Culture	\$42,700	\$47,600	Signs and banners.
Transfers	\$760,491	\$946,558	Transfer property taxes to pay open space bond.
Total	\$4,269,665	\$4,197,860	

# SIGNIFICANT ITEMS

- General Decrease
- Additional PW Employees
- Replacing Street Signs

# MBA FUND

Revenue	FY 2020	FY 2021	Comments
Interest Earnings	\$400	\$300	
Transfer from General Fund	\$14,200	\$329,000	Property taxes to pay for open space bond.
Total	\$14,600	\$329,300	

Expenditures	FY 2020	FY 2021	Comments
Open Space Bond – Principal	\$0	\$315,000	
Open Space Bond – Interest	\$0	\$0	
Cemetery Bond – Principal	\$12,000	\$12,000	
Cemetery Bond – Interest	\$1,200	\$900	
Insurance and Surety Bonds	\$1,400	\$1,400	
Total	\$14,600	\$329,300	

# CIP FUND

Department	FY 2020	FY 2021	Comments
Revenue	\$3,101,088	\$2,477,952	Decreased interest, vehicle replacement and General Fund surplus.
Parking	\$40,000	\$140,000	Increased for 70 East and Town Square parking lots.
Sidewalks	\$75,000	\$15,000	Decreased because no new sidewalks.
Buildings	\$294,460	\$500,456	Increased for Town Hall and Community Center projects.
Streets	\$660,000	\$456,246	
Parks and Recreation	\$577,670	\$319,135	Michie Lane park and trails project completed.
Cemetery	\$90,000	\$66,200	Roads completed.
Other	\$250,830	\$35,042	Decreased for equipment.
Transfers from Reserves	\$1,185,128	\$945,873	
Total	\$3,173,088	\$2,477,952	

# SIGNIFICANT ITEMS

- Significant Decrease
  - Road & Water Projects
- Increased Parking
- Town Hall
  - Painting & Repairs
- Community Center
  - Roof
  - Exterior
  - Air Conditioning



# WATER FUND

Department	FY 2020	FY 2021	Comments
Revenue	\$5,000,208	\$3,210,270	Decrease for capital projects.
Expenditures	\$5,000,208	\$3,210,270	Decrease for capital projects.

# ICE SHEET FUND

Revenue	FY 2020	FY 2021	Comments
Concessions	\$70,898	\$70,898	
Transfer from General Fund	\$55,362	\$72,384	
Total	\$126,260	\$143,282	

Expenditures	FY 2020	FY 2021	Comments
Operating	\$94,440	\$96,282	
Non-Operating	\$31,820	\$47,000	Remodel chiller building. Replace ramp and deck.
Total	\$126,260	\$143,282	

QUESTIONS?