



**City Council Work Session Meeting Agenda
Monday, June 12, 2023**

6:00 P.M.

**102B S. Holden, Warrensburg Police Dept. Training Room
Warrensburg, MO 64093**

1. Call To Order
2. Roll Call
3. Adoption Of Agenda
4. Presentation
 - 4.I. Fiscal Year 2024 Budget Work Session
Budget Discussions regarding (1) Debt Balances; (2) Reserve Fund Balances; and (3) Revenue Projections for Fiscal Year 2024
Presented by Marcella McCoy, Finance Director

Documents:

[FISCAL YEAR 2024 REVENUE PROJECTIONS.PDF](#)

5. Adjourn

The background of the slide is a vibrant gold color, featuring a dense, repeating pattern of various international currency symbols. These symbols, including the dollar sign (\$), euro (€), yen (¥), and pound sterling (£), are rendered in a three-dimensional, embossed style that creates a textured, metallic appearance. The symbols are scattered across the entire page, with a slightly higher concentration in the vertical bars on the left and right sides.

FISCAL YEAR 2024

DEBT

REVENUE

FUND BALANCE

**BY: MARCELLA MCCOY,
DIRECTOR OF FINANCE**



Fiscal Year 2024 Budget Development

- Debt Requirements – Type, Source, Balance, 2024 Payment
- Revenue Projections – Type, Fund
 - Governmental Funds – General, Transportation, ½ Cent Sales, GO Bond, ARP, NID, TIF
 - Parks and Water Pollution Control will be presented at another meeting
- Fund Balance Discussion – Fund



Fiscal Year 2024 Debt Requirements

- Type of Debt
 - General Obligation Bonds
 - Certificates of Participation
 - Revenue Bonds
 - Lease
- Source of Payment
 - Property Tax Levy
 - Sales Tax Annual Appropriation
- Debt Balances
- 2024 Payments
- S&P Rating

Debt Requirement – Type, Source, Balance Payment

General Obligation Bonds-Fund 225

- Requires Vote
- Paid with Property Tax Levy – Special Assessments
- 3 Outstanding Issues – 2017, 2021, 2022
- 10- & 20-Year Debt Service
- Current Outstanding - \$17,495,000
- 2024 Debt Payment – \$1,141,600
- S&P Rating set to AA- for both the 2021 & 2022 Issues

Debt Requirement – Type, Source, Balance Payment

Certificates of Participation

- Council Authorized
- Annual Appropriation Required
- Paid with Capital and Parks Sales Tax
- 3 Outstanding Issues – 2013, 2014, 2017
- 2013 & 2014 Paid in Full September 2024 - \$1,101,000 Debt Payment for FY2024
- 2017 Outstanding until 2033 - \$5,510,000 \$570,000 Debt Payment for FY2024
- Total 2024 Debt Payment - \$1,670,000
- S&P Rating in the 2021 & 2022 reports A+

Debt Requirement – Type, Source, Balance Payment

Revenue Bonds -- Lease

- Voter Approved for Revenue Bonds
- Revenue Bonds Paid with User Fees
- 2 Outstanding Issues – Water Pollution Control
2007 \$4,050,000 & 2010 \$3,720,000
- Total 2024 Debt Payment - \$1,582,000

- Council Authorized for Lease
- Annual Appropriation Required for Lease
- General Fund Street Sweeper -- \$51,740

Fiscal Year 2024 Budget Development

Debt Requirements

- General Fund – Portion of Neighborhood Improvement = \$94,180
 - Lease Payment – Street Sweeper = \$51,740
- General Obligation Bonds = \$1,141,600 -- \$0.59 Tax Levy Real Estate
- Certificates of Participation = \$1,675,150
 - ½ Capital Improvement Sales Tax = \$1,353,150 Principal, Interest & Fees
 - Parks Sales Tax = \$322,000 Principal, Interest & Fees
- Water Pollution Control = \$1,582,000



Fiscal Year 2024 Revenue Projections

- Type of Revenue & Fund
 - Property Tax – General Fund, General Obligation Fund, Park Fund
 - Sales Tax – General Funds, Transportation Fund, ½ Capital Improvement Fund, Park Fund
 - Franchise Tax – General Fund
 - Grants – General, Capital Funds, Park, Water Pollution Control, Arts Commission
 - Licenses & Permits – General Fund
 - Charges for Services – General Funds, Park Fund, Water Pollution Control
 - Fines & Forfeitures – General Fund
 - Interest Income – All Funds

General Fund Revenue

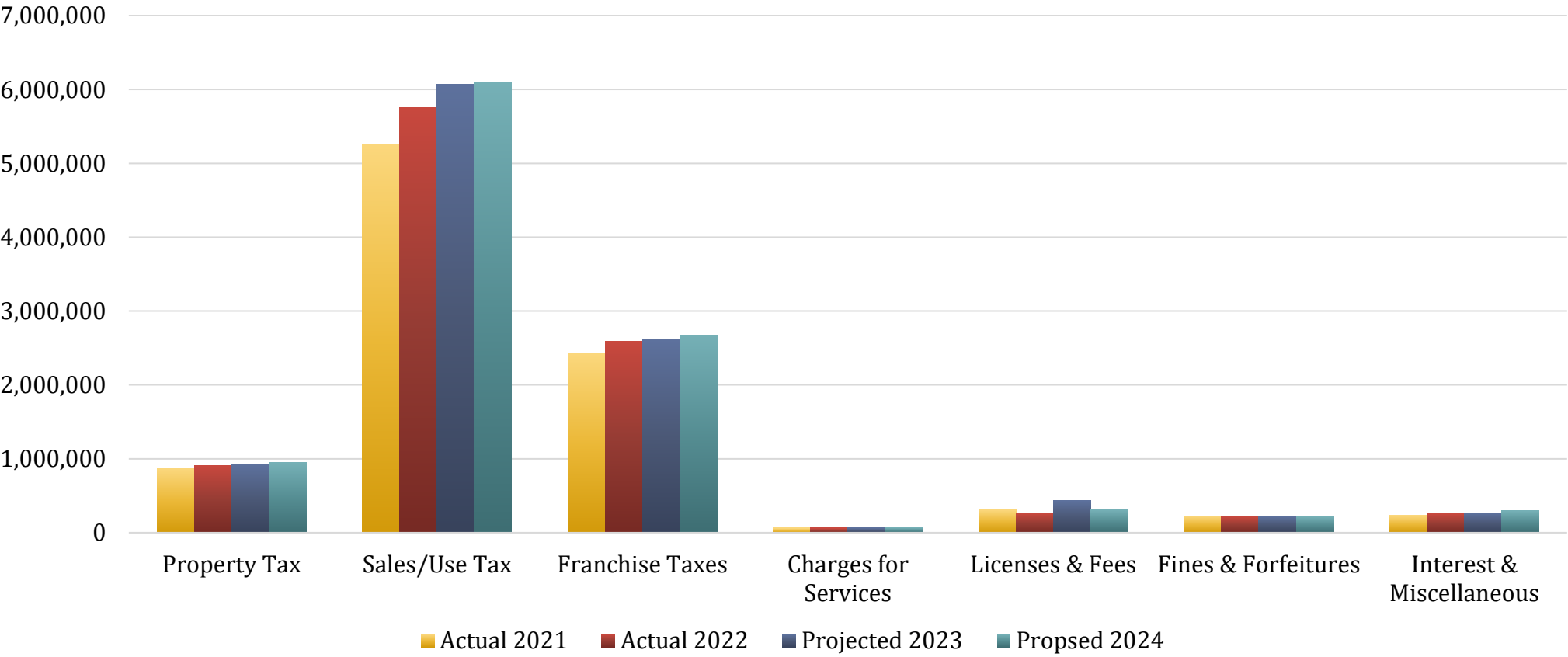
Fiscal Year 2023 Budget

Fiscal Year 2023 Projected

Fiscal Year 2024 Projected

Revenue Type	2023 Budget	2023 Projected	2024 Projected
Property Tax	948,540	920,600	949,540
Sales Tax	5,769,000	6,070,000	6,097,000
Franchise Tax	2,460,000	2,610,000	2,675,000
Charges for Services	70,200	65,200	68,700
Licenses & Fees	303,190	437,000	258,200
Fines & Forfeitures	217,300	220,000	217,300
Interest & Miscellaneous	146,000	270,000	312,370

General Fund Revenue Type Trend



Transportation Revenue

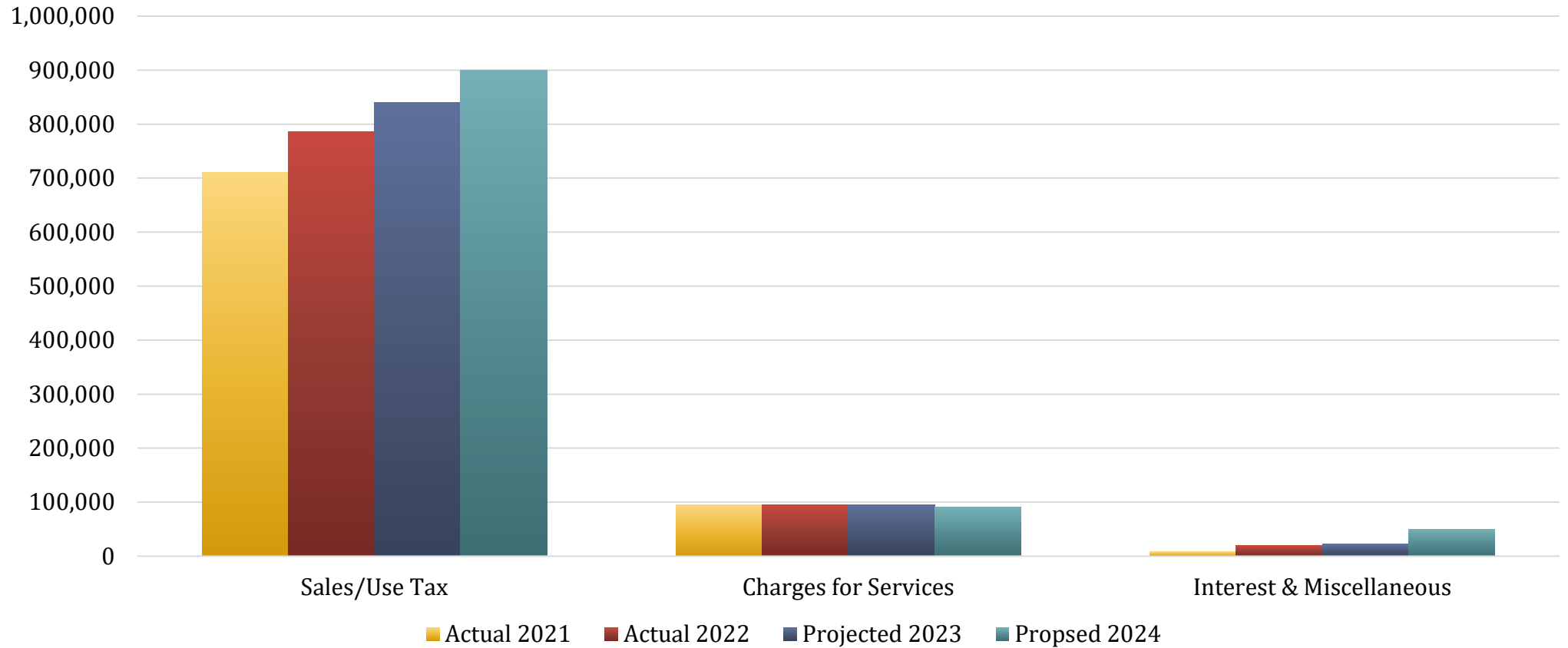
Fiscal Year 2023 Budget

Fiscal Year 2023 Projected

Fiscal Year 2024 Projected

Revenue Type	2023 Budget	2023 Projected	2024 Projected
Sales Tax	780,000	840,000	900,000
Charges for Services	86,000	95,500	91,000
Interest & Miscellaneous	20,000	22,000	50,000

Transportation Tax Revenue Type Trend



1/2 Cent Capital Improvement Sales Tax Revenue

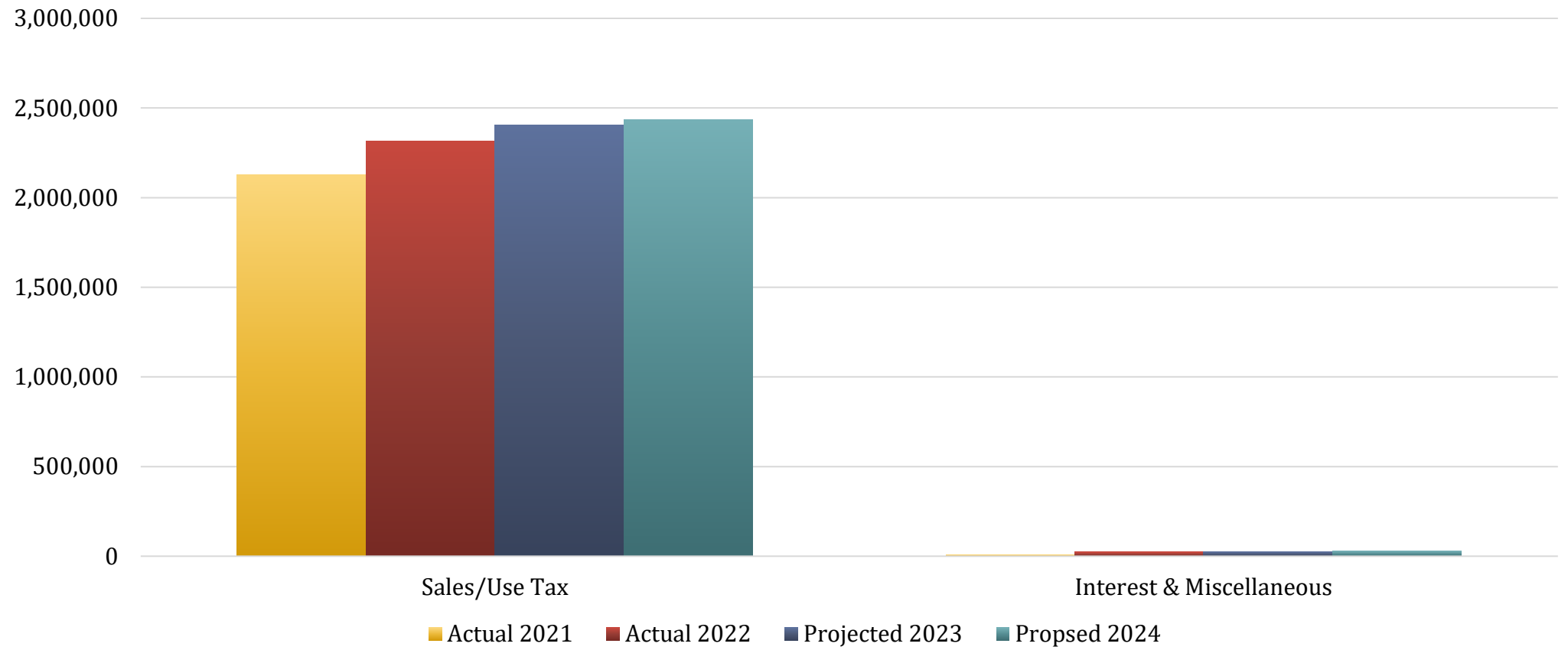
Fiscal Year 2023 Budget

Fiscal Year 2023 Projected

Fiscal Year 2024 Projected

Revenue Type	2023 Budget	2023 Projected	2024 Projected
Sales Tax	2,345,000	2,403,800	2,435,000
Interest & Miscellaneous	10,000	25,000	30,120

½ Cent Capital Improvement Sales Tax Revenue Type Trend



General Obligation Bond Revenue

Fiscal Year 2023 Budget

Fiscal Year 2023 Projected

Fiscal Year 2024 Projected

Revenue Type	2023 Budget	2023 Projected	2024 Projected
Property Tax	1,235,070	1,140,000	1,230,070
Interest & Miscellaneous	233,000	240,000	419,000

American Rescue Plan Neighborhood Improvement District Tax Increment Financing Fund Revenue

Fiscal Year 2023 Budget

Fiscal Year 2023 Projected

Fiscal Year 2024 Projected

Fund	2023 Budget	2023 Projected	2024 Projected
American Rescue Plan	30,000	50,000	51,000
Neighborhood Improvement District	162,610	163,000	159,680
Tax Increment Financing	159,100	174,400	159,100



Fund Balance – Current and Balance to Maintain

What is Fund Balance

Percent of Expenditures to Maintain



Fund Balance – Recommended Percentage

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- General Fund – 50% of Expenditures
 - Transportation – 50% of Expenditures
 - ½ Cent Sales Tax – 50% of Expenditures – Debt Payment 2025 to 2029
 - General Obligation Bond – Bond Payment following Year – required by law
 - American Rescue Plan – Zero – Obligate all by December 2024 – Expend by December 2026
 - Neighborhood Improvement District – Last Debt Payment
 - Tax Increment Financing – Zero – All funds received to by paid to developer



Fund Balance by Fund

Fund	Balance	Balance to Maintain 50% of Expenditures
General	7,895,556	6,000,000
Transportation	1,725,646	520,500
1/2 Cent Sales	1,928,383	1,250,000
GO Bond	17,981,532	1,141,100
ARP	32,713	-
NID	280,776	221,900
TIF	51	-

