LOCAL OPTION SALES TAX COLLECTIONS
BUDGET PROPOSAL FY 20/21
June 30, 2020

		Actual FY 17/18		Actual FY 18/19		Actual FY 19/20		Re-est FY 20/21		Projected FY 21/22		Projected FY 22/23		Projected FY 23/24
July 1 Balance		$ 193,032		$ 418,674		$ 984,372		$ 583,708		$ 416,330		$ 665,556		$ 923,096
One time set aside ($50,000)		-		-		-		-		-		-		-
Estimated Revenue:														
Local option sales tax	**	1,471,239	**	1,594,410	**	1,734,888	**	1,771,719	**	1,771,719	**	1,771,719	**	885,860 **
Interest income		7,485		21,982		30,261		5,000		5,000		5,000		5,000
Aquatic donation-repmt		-		-		-		-		-		-		-
P&I set aside		-		-		-		-		-		-		-
Expenses:														
Tax relief		(379,255)		(400,694)		(415,812)		(467,786)		(444,180)		(444,180)		(222,715)
Small Business Relief Loan		-		-		(100,000.00)								
Rec Center Bldg Imprvmnts		-		-		-		(60,000)	x	-		-		-
Southside Shelterhouse Imp		(6,845)		-		-		(33,000)	x	-		-		-
Transfers (Projects):														
Streets Rehab Projects		(150,000)		-		-		(500,000)		(500,000)		(500,000)		(500,000)
Trails		(291,982)		(150,000)		(150,000)		(150,000)		(150,000)		(150,000)		(150,000)
Streets Maintenance Building		-		(350,000)		(1,500,000)		-		-		-		-
Merchants Park Imp		-		-		-		-		-		-		-
Graham Park District-Phase I		(75,000)		-		-		-		-		-		-
City Hall/Library Construction		(350,000)		(150,000)		-		-		-		-		-
Miracle Field		-		-		-		(50,000)	x	-		-		-
Pump Station/Irrigation System		-		-		-		(58,312)		(58,313)		-		-
Rec Center Bldg Project		-		-		-		(625,000)		(375,000)		-		-
Aquatic Center Slide		-		-		-		-		-		(425,000)		-
Carryover Balance		$ 418,674		$ 984,372		$ 583,708		$ 416,330		$ 665,556		$ 923,096		$ 941,241

** - LOST vote passed August 7, 2012 to continue collections January 1, 2014 - December 31, 2023. Estimate based on information received from the IA Depart. of Revenue.

x - Plan to carryover from FY 2020 Budget.