LOCAL OPTION SALES TAX COLLECTIONS
BUDGET PROPOSAL FY 19/20
JUNE 30, 2019

	Actual FY 15/16	Actual FY 16/17	Actual FY 17/18	Actual FY 18/19	BUDGET FY 19/20	Projected FY 20/21	Projected FY 21/22	Projected FY 22/23	Projected FY 23/24
July 1 Balance	$ 1,014,978	$ 1,531,851	$ 193,032	$ 418,674	$ 984,372	$ 232,121	$ 166,231	$ 250,340	$ 342,761
One time set aside ($50,000)	-	-	-	-	-	-	-	-	-
Estimated Revenue:									
Local option sales tax	1,400,002 **	1,592,583 **	1,471,239 **	1,594,410 **	1,553,562 **	1,553,562 **	1,553,562 **	1,553,562 **	776,781 **
Interest income	6,885	16,333	7,485	21,982	3,000	3,000	3,000	3,000	3,000
Aquatic donation-repmt	9,717	-	-	-	-	-	-	-	-
Expenses:									
Tax relief	(399,730)	(352,736)	(379,255)	(400,694)	(415,812)	(389,141)	(389,141)	(389,141)	(194,945)
Rec Center Bldg Imprvmnts	-	-	-	-	(60,000)	-	-	-	-
Southside Shelterhouse Imp	-	-	(6,845)	-	(33,000)	-	-	-	-
Transfers (Projects):									
Streets Rehab Projects	(500,000)	(675,000)	(150,000)	-	-	(500,000)	(500,000)	(500,000)	(500,000)
Trails	-	(240,000)	(291,982)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)
Streets Maintenance Building	-	(1,600,000)	-	(350,000)	(1,500,000)	-	-	-	-
Merchants Park Imp	-	(80,000)	-	-	-	-	-	-	-
Graham Park District-Phase I	-	-	(75,000)	-	-	-	-	-	-
City Hall/Library Construction	-	-	(350,000)	(150,000)	-	-	-	-	-
Miracle Field	-	-	-	-	(50,000)	-	-	-	-
Pump Station/Irrigation System	-	-	-	-	-	(58,312)	(58,313)	-	-
Rec Center Bldg Project	-	-	-	-	(100,000)	(525,000)	(375,000)	-	-
Aquatic Center Slide	-	-	-	-	-	-	-	(425,000)	-
Carryover Balance	$ 1,531,851	$ 193,032	$ 418,674	$ 984,372	$ 232,121	$ 166,231	$ 250,340	$ 342,761	$ 277,597

** - 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.

HOTEL/MOTEL TAX COLLECTIONS
June 30, 2019

	Actual FY 16/17	Actual FY 17/18	Actual FY 18/19	BUDGET FY 19/20	Projected FY 20/21	Projected FY 21/22	Projected FY 22/23	Projected FY 23/24
July 1 Balance	$ 249,155	$ 294,050	$ 286,192	$ 339,514	$ 94,510	$ 174,510	$ 254,510	$ 334,510
One time set aside ($40,000)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Estimated Revenue:								
Hotel/Motel tax	$ 248,857 (1)	$ 247,299 (1)	$ 207,299 (1)	$ 220,000 (1)	$ 220,000 (1)	$ 220,000 (1)	$ 220,000 (1)	$ 220,000 (1)
Interest income	$ 2,582	$ 4,088	$ 7,373	$ 2,000	$ 2,000	$ 2,000	$ 2,000	$ 2,000
Expenses:								
Cultural support	$ (21,433)	$ 1,104	$ (6,931)	$ (6,429)	$ (10,000)	$ (10,000)	$ (10,000)	$ (10,000)
Theater Improvements	$ -	$ -	$ -	$ (250,000) **	$ -	$ -	$ -	$ -
Park & rec capital:								
Rec Center Improvements	$ (5,003)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
150th Anniversary	$ -	$ -	$ (20,250)	$ (20,000)				
Tourism promotion (Chamber)	$ (20,107)	$ (15,965)	$ (34,168)	$ (28,000)	$ (22,000)	$ (22,000)	$ (22,000)	$ (22,000)
Comm Dvlp - Public Relations	$ -	$ -	$ -	$ (10,000)	$ (10,000)	$ (10,000)	$ (10,000)	$ (10,000)
Transfers (Projects):								
Merchants Park Improvements	$ (160,000)	$ (44,384)	$ -	$ -	$ -	$ -	$ -	$ -
Trails	$ -	$ (150,000)	$ (100,000)	$ (152,575)	$ (100,000)	$ (100,000)	$ (100,000)	$ (100,000)
Accessible Playground Equip.	$ -	$ (50,000)	$ -	$ -	$ -	$ -	$ -	$ -
Carryover Balance	$ 294,050	$ 286,192	$ 339,514	$ 94,510	$ 174,510	$ 254,510	$ 334,510	$ 414,510

(1) - Subject to IA Code 423A.7(4)(a) - at least fifty percent of the revenues shall be expended for the acquisition of sites for, or constructing, improving, enlarging, equipping, repairing, operating, or maintaining of recreation, convention, cultural, or entertainment facilities including but not limited to memorial buildings, halls and monuments, civic center convention buildings, auditoriums, coliseums, and parking areas or facilities located at those recreation, convention, cultural, or enterainment facilities or the payment of principal and interest, when due, on bonds or other evidence of indebtedness issued by the county or city for those recreation, convention, cultural, or entertainment facilities; or for the promotion and encouragement of tourist and convention business in the city or county and surrounding areas.

** - Plan to carryover $100,000 for theater improvements that were budgeted in FY 18/19 but not spent.