

LOCAL OPTION SALES TAX COLLECTIONS
June 30, 2022

	<u>Actual</u> <u>FY 19/20</u>	<u>Actual</u> <u>FY 20/21</u>	<u>Actual</u> <u>FY 21/22</u>	<u>BUDGET</u> <u>FY 22/23</u>	<u>Projected</u> <u>FY 23/24</u>	<u>Projected</u> <u>FY 24/25</u>	<u>Projected</u> <u>FY 25/26</u>
July 1 Balance	\$ 984,372	\$ 583,708	\$ 878,760	\$ 743,979	\$ 199,300	\$ 479,965	\$ 689,031
One time set aside (\$50,000)	-	-	-	-	-	-	-
Estimated Revenue:							
Local option sales tax	1,734,888 **	1,905,365 **	2,041,932 **	1,904,305 **	1,904,305 **	1,904,305 **	1,904,305 **
Library/City Hall Unspent LOST Funds	-	43,896	-	-	-	-	-
CARES Grant	-	-	74,872	-	-	-	-
Interest income	30,261	9,065	7,254	5,000	5,000	5,000	5,000
Expenses:							
Tax relief	(415,812)	(467,786)	(500,492)	(556,033)	(477,326)	(477,326)	(477,326)
Rec Center Building Debt pmt (est.)	-	-	-	(390,767)	(397,113)	(393,713)	(395,113)
Railroad Crossing Study	-	-	(19,791)	(359)	-	-	-
Golf Pump House/Irrigation System	-	-	-	(352,625)	-	-	-
Southside Shelterhouse Imp	-	(15,777)	(14,783)	-	-	-	-
Rec Center Bldg Imprvmnts	-	-	-	(60,000)	-	-	-
Retail Recruitment Project	-	(50,000)	(50,000)	(50,000)	-	-	-
US 30 Corridor Plan	-	(62,212)	-	-	(100,000)	-	-
US Hwy 30 Study	-	-	-	(5,000)	-	-	-
Downtown Restrooms (water/cleaning)	-	-	(3,773)	(4,200)	(4,200)	(4,200)	(4,200)
Transfers (Projects):							
Streets Rehab Projects	-	(650,000)	(680,000)	(885,000)	(75,000)	(675,000)	(325,000)
Timberline Sidewalk - Design	-	(7,500)	-	-	-	-	-
Trails	(39,142)	-	(38,500)	(150,000)	(150,000)	(150,000)	(150,000)
Northeast Park Parking Lot	(110,858)	-	(111,500)	-	-	-	-
Streets Maintenance Building	(1,500,000)	-	-	-	-	-	-
Graham Park Creek Project	-	(150,000)	-	-	-	-	-
Rec Center Bldg Project	-	(260,000)	(740,000)	-	-	-	-
Rec Center - HVAC Upgrades	-	-	(100,000)	-	-	-	-
Aquatic Center Slide	-	-	-	-	(425,000)	-	-
Carryover Balance	<u>\$ 583,708</u>	<u>\$ 878,760</u>	<u>\$ 743,979</u>	<u>\$ 199,300</u>	<u>\$ 479,965</u>	<u>\$ 689,031</u>	<u>\$ 1,246,696</u>

** - 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.
 LOST vote to extend tax collection with no sunset was passed September 8, 2020.