

**LOCAL OPTION SALES TAX COLLECTIONS  
FY 23/24 BUDGET PROPOSAL  
June 30, 2023**

	<u>Actual</u> <u>FY 20/21</u>	<u>Actual</u> <u>FY 21/22</u>	<u>Actual</u> <u>FY 22/23</u>	<u>BUDGET</u> <u>FY 23/24</u>	<u>Projected</u> <u>FY 24/25</u>	<u>Projected</u> <u>FY 25/26</u>	<u>Projected</u> <u>FY 26/27</u>
July 1 Balance	\$ 583,708	\$ 878,760	\$ 743,979	\$ 632,646	\$ 995,871	\$ 751,108	\$ 1,379,946
One time set aside (\$50,000)	-	-	-	-	-	-	-
Estimated Revenue:							
Local option sales tax	1,905,365 **	2,041,932 **	2,162,626 ^	2,000,000 ^	2,000,000 ^	2,000,000 ^	2,000,000 ^
Library/City Hall Unspent LOST Funds	43,896	-	-	-	-	-	-
CARES Grant	-	74,872	-	-	-	-	-
Interest income	9,065	7,254	30,028	5,000	5,000	5,000	5,000
P&I set aside	-	-	-	-	-	-	-
Expenses:							
Tax relief	(467,786)	(500,492)	(556,033)	(477,888)	(501,250)	(501,250)	(501,250)
Rec Center Building Debt pmt	-	-	(391,067)	(397,713)	(394,313)	(395,713)	(391,713)
Downtown Restrooms (water/cleaning)	-	(3,773)	(4,149)	(4,200)	(4,200)	(4,200)	(4,200)
Railroad Crossing Study	-	(19,791)	(359)	-	-	-	-
Southside Shelterhouse Imp	(15,777)	(14,783)	-	-	-	-	-
Rec Center - Craft/Activities Room Reno	-	-	-	(60,000) #	-	-	-
Retail Recruitment Project	(50,000)	(50,000)	(50,000)	-	-	-	-
US Hwy 30 4-Lane Study	-	-	(5,000)	-	-	-	-
Cemetery wall repair	-	-	-	(20,000) #	-	-	-
Skate park repairs	-	-	-	(15,000)	-	-	-
Slow pitch ballfield wall repair	-	-	(9,300)	(40,700)	-	-	-
Batting cages at Youth Sports Complex	-	-	-	(25,000)	-	-	-
35 new golf carts	-	-	-	(101,275)	-	-	-
US 30 Corridor Plan	(62,212)	-	-	-	(100,000)	-	-
Transfers (Projects):							
Streets Rehab Projects	(650,000)	(680,000)	(710,000)	(75,000)	(675,000)	(325,000)	(325,000)
Trails	-	(38,500)	-	(150,000)	(150,000)	(150,000)	(150,000)
Merchants Park Improvements	-	-	(153,080) ?	-	-	-	-
Golf Pump Booster Pump Station Project	-	-	(425,000)	(275,000)	-	-	-
Timberline Sidewalk - Design	(7,500)	-	-	-	-	-	-
Graham Park Creek Project	(150,000)	-	-	-	-	-	-
Rec Center Bldg Project	(260,000)	(740,000)	-	-	-	-	-
Northeast Park Parking Lot	-	(111,500)	-	-	-	-	-
Rec Center - HVAC Upgrades	-	(100,000)	-	-	-	-	-
Aquatic Center Slide	-	-	-	-	(425,000)	-	-
Carryover Balance	<u>\$ 878,760</u>	<u>\$ 743,979</u>	<u>\$ 632,646</u>	<u>\$ 995,871</u>	<u>\$ 751,108</u>	<u>\$ 1,379,946</u>	<u>\$ 2,012,783</u>

\*\* - LOST vote passed August 7, 2012 to continue collections January 1, 2014 - December 31, 2023. Estimate based on information received from the IA Dept. of Revenue LOST vote to extend tax collection with no sunset was passed September 8, 2020.

^ - Beginning Oct 2022, LOST collections based upon actual collections and not an estimate from IA Dept. of Revenue.

? - The amount is contingent upon the award of a Destination Iowa Grant.

# - Projects not completed as June 30, 2023. Proposed as carryover projects for FY 2024.