

# City of Forsyth

Budget for the Year Ending  
8/31/2024

# Table of Contents

Introduction	1
Revenue Projections	
Cash Balance Forecast	
Minimum Reserve Balances	
The Budget for the Year Ending August 31, 2024	
Project Summary	4
General Fund	5
ARPA	9
Fire Tax Expenditures	9
Water-Sewer Fund	10
Sewer Sales Tax	11
Capital Improvements Tax	12
Wages	13
Proposed Increase	
Pay Splits between Departments	
Debt Service	15
Long Term Debt	
Short Term Debt	

## Introduction

### Revenue Projections

Each year, budget preparation begins with staff gathering information on upcoming projects, vehicle replacement, and grant opportunities. This year's process has been complicated with increased inflation, slight decreases in sales tax revenue, and expected interest rate increases that further increase costs and push consumer spending lower.

Revenue in the general fund is expected to rise only slightly over 2023. The state gasoline tax share, property tax, and interest income associated with joining Missouri Securities Investment Program (MOSIP) are expected to be the only line items to rise. The annual utility rate increase will generate 3% additional revenue.

In 2023, Forsyth began preparing for the creation of a comprehensive plan to assist elected officials and staff in prioritizing projects for the coming years. It is hoped that once the plan is complete, the budget process will be somewhat simplified and more predictable.

### Cash Balance Forecast

Based upon the budget that has been prepared, the city will be relying on cash reserves to balance this year's budget. The table below summarizes the reserves needed.

FY24 Budget Summary					
		Total		Total	Planned Use
		Revenues		Expenses	of Reserves
General Fund		872,501		979,785	325,626
Fire Department		132,500		390,470	39,628
Recreation Fund		217,500		540,269	322,769
Water-Sewer Fund		950,500		1,112,082	161,582
ARPA		-		203,721	203,721
Sewer Sales Tax		200,700		200,000	(700)
Capital Improvements		214,000		141,500	(72,500)
Totals-All Funds		2,587,701		3,567,827	980,126

The negative reserve amounts for Sewer Sales Tax and Capital Improvements denotes an increase to reserves. Cash balance projections for all funds show a total reduction in cash of \$980,126.

City of Forsyth					
FY 2024 Cash Balance Projections					
	Estimated	Estimated	Estimated	Transfer	Estimated
General Fund	Beginning Cash	Revenue	Expense	To/(From)	Ending Cash
General Fund Accounts	623,095			(218,342)	297,469
Administration		732,501	169,447		
Police		9,000	587,093		
Streets		116,000	177,807		
Building		15,000	45,438		
ARPA	343,232	-	203,721		139,511
Recreation Accounts	556,400	217,500	540,269		233,631
Fire Dept Accounts	329,222	132,500	390,470	218,342	289,594
Total General Fund	1,851,949	1,222,501	2,114,245	-	960,205
<hr/>					
Water and Sewer Fund					
Water and Sewer Oper Accts	389,750	950,500	1,112,082		228,168
Water Reserve	148,500				148,500
Sewer Reserve	1,032,000				1,032,000
Total Water and Sewer Fund	1,570,250	950,500	1,112,082	-	1,408,668
<hr/>					
1/2 Cent County Sales Tax	62,000	200,700	200,000	-	62,700
<hr/>					
Capital Improvements Fund	346,250	214,000	141,500	-	418,750
<hr/>					
Total All Funds	3,830,449	2,587,701	3,567,827	-	2,850,323

Minimum Reserve Balances

The expected ending reserve balances in the general fund do not meet the standards established by the Board of Aldermen. Changes to the budget during the year may bring the general fund balance into compliance.

Minimum Fund Balance Requirements			
Governmental Fund	31-Aug-24	Projected	
Unrestricted Funds			
		297,469.00	
Restricted or Committed Funds			
		1,123,970.00	
General Fund Total		1,421,439.00	
FY2024 Operating Budget			1,910,524
Unrestricted Funds as a Percentage of Operating Budget			16%
Unrestricted Funds as Number of Months in Reserve			1.87
Unrestricted Funds in Excess of Minimum Reserve			\$ (180,162)
Proprietary Fund			
Unrestricted Funds			
		1,276,668.00	
Restricted Funds			
		194,700.00	
Proprietary Fund Total		1,471,368.00	
FY2024 Operating Budget			1,112,082
Unrestricted Funds as a percentage of Operating Budget			115%
Unrestricted Funds as Number of Months in Reserve			13.78
Unrestricted Funds in Excess of Minimum Reserve			\$ 998,648

The Budget for the Year Ending August 31, 2024

The budget presented includes several projects and capital expenditures that are not generally expected in a single year’s planned work. As the city develops the comprehensive plan, capital planning for asset replacement and development will become part of the budget process.

The largest project will be funded using cash accounts that are exclusively restricted to funding local parks and recreation needs eligible under the American Rescue Plan Act (ARPA) and the ½ cent recreation sales tax. Grant purchases and their corresponding reimbursements were approved in the prior year and will be completed as part of the FY24 budget.

The city is awaiting an actuarial study from Local Government Employees Retirement System (LAGERS) that will determine if lump sum payments will be effective in reducing the cost of the future retirement costs. The budget includes \$100,000 for the proposed lump sum payment and is split between the general fund and the water-sewer fund proportionate to the wages paid from each.

FY24 Project Summary				
Vehicles				
Police Department Vehicle		30,000		
Public Works Vehicle		60,000		
Recreation Projects				
Complete Gateway Trail		408,495		
Replace Pavilion #5 @ Shadowrock Park		20,000		
Seal Dr. Roston Nature Trail		22,000		
Seal Basketball & Tennis Courts @ Shadowrock Park		20,000		
Security Cameras @ Shoals Bend Park		1,500		471,995
Water-Sewer Projects				
Tower Inspection & Cleanout Program		2,000		
Meter Replacements		65,000		
Lift Station Rehab		200,000		267,000
Grant Purchases				
Lidar Unit-Police Department		2,000		
EMS Supplies-Fire Department		20,843		
Equipment-Fire Department		27,674		

FY24 General Fund Budget						
Revenues	2020	2021	2022	2023	2024	
<b>Administration</b>						
Ad Valorem Tax	182,200	180,000	180,000	185,000	205,000	
Ad Valorem Tax Penalty	2,150	1,200	1,500	1,600	1,500	
Asset Sales	9,818	-	-	-	2,000	
Cable Franchise Tax	16,000	16,500	16,000	16,000	16,000	
Financial Institution Tax	1	1	100	1	1	
Interest Income	21,700	20,700	5,000	6,000	22,000	
Occupational License	4,850	5,000	5,000	5,000	5,000	
Other Income	35,000	16,400	275,000	6,000	6,000	
Sales Tax-General	380,000	370,000	380,000	400,000	410,000	
Utility Franchise Tax	53,000	52,000	55,000	55,000	65,000	
	704,719	661,801	917,600	674,601	732,501	
<b>Police</b>						
Court Fines	35,000	14,500	15,000	10,000	8,000	
Grant Revenue-Law	31,750	41,900	44,000	1,000	1,000	
	66,750	56,400	59,000	11,000	9,000	
<b>Streets</b>						
State Motor Tax	57,000	56,000	56,000	62,000	80,000	
Motor Vehicle Tax	28,500	35,000	24,000	32,000	36,000	
	85,500	91,000	80,000	94,000	116,000	
<b>Building</b>						
Permits	22,650	15,000	35,000	15,000	15,000	
<b>Recreation</b>						
Recreation Fund Sales Tax	180,000	177,000	180,000	200,000	205,000	
Campground Fees	216	3,360	13,000	8,000	10,000	
Fair Bldg Revenues	195	315	400	400	500	
Misc Revenue-Recreation	500	790	450	450	2,000	
	180,911	181,465	193,850	208,850	217,500	
<b>Fire</b>						
Grant Revenue-Fire	15,900	4,000	3,813	-	30,000	
Fire Sales Tax	90,000	85,000	90,000	100,000	102,500	
Rents-Fire Station 2	-	-	1,000	1,200	-	
	105,900	89,000	94,813	101,200	132,500	
<b>Total General Fund Revenue</b>	<b>1,166,430</b>	<b>1,094,666</b>	<b>1,380,263</b>	<b>1,104,651</b>	<b>1,222,501</b>	

Expenditures						
	2020	2021	2022	2023	2024	
Administration						
Salaries	20,500	29,500	30,000	32,100	33,696	
Payroll Taxes	1,560	2,250	2,295	2,455	2,578	
LAGERS	3,100	5,000	5,070	5,780	41,400	
Employee Benefits	6,000	9,505	9,800	11,000	13,713	
Miscellaneous Expense	7,350	5,500	6,000	6,000	8,250	
Office Supplies	4,500	5,000	5,000	5,000	5,000	
Repairs & Maintenance	8,300	2,200	5,000	10,000	5,000	
Utilities	4,600	4,200	6,000	6,000	6,500	
Telephone	2,900	3,700	4,000	3,750	3,750	
Insurance	3,290	3,250	3,250	3,750	5,010	
IT/Support Contracts	3,605	3,500	6,000	7,000	6,350	
Travel, Mtgs & Dues	4,000	3,500	5,000	5,000	6,000	
Legal & Accounting	11,000	12,000	14,000	14,000	19,000	
Assessment Costs	1,750	1,900	2,000	2,000	2,000	
Collection Fees	1,850	2,100	1,500	1,500	1,500	
Capital Expenditures	2,300	-	12,000	-	9,700	
	86,605	93,105	116,915	115,335	169,447	
Fire						
Salaries	37,600	38,500	53,500	53,200	96,870	
Payroll Taxes	2,764	2,950	4,093	4,100	7,411	
LAGERS	5,600	6,200	9,030	10,675	11,549	
Employee Benefits	6,400	6,500	10,100	9,935	11,340	
Misc Exp	6,000	5,000	3,400	3,400	3,400	
Uniforms	-	-	800	800	800	
Grant Purchases	-	7,839	7,626	-	48,450	
Equipment	7,000	35,000	42,570	42,330	30,450	
Office Supplies	-	-	800	800	800	
Repairs & Maint	15,000	22,000	20,000	25,000	25,000	
Repairs & Maint-Facility	9,300	5,000	5,000	5,000	5,000	
Fuel	2,500	3,500	6,250	7,950	7,950	
Utilities	9,000	9,400	9,400	12,000	12,750	
Telephone	3,200	3,300	3,000	3,500	3,750	
Volunteer Stipend	7,900	8,000	18,000	30,000	30,000	
Insurance	11,600	14,005	11,000	11,000	13,950	
Vol Fire Work Comp	7,350	5,350	6,000	6,000	6,000	
Support Contracts	3,500	3,300	3,250	4,000	12,000	
Certification & Training	2,500	4,000	5,000	5,000	5,000	
Public Education	-	-	1,000	1,000	1,000	
Emergency Mgt	-	4,225	4,800	5,500	5,750	
Capital Exp	36,200	-	130,000	37,000	51,250	
	173,414	184,069	354,619	278,190	390,470	



Expenditures						
	2020	2021	2022	2023	2024	
Police						
Salaries	260,000	220,000	241,750	240,625	252,165	
Payroll Taxes	20,000	16,830	18,494	18,400	19,291	
LAGERS	28,000	24,000	31,200	30,350	35,457	
Employee Benefits	42,500	37,000	45,000	41,150	73,530	
Office Supplies	3,500	2,500	3,000	1,700	4,000	
Repairs & Maint	22,000	11,000	8,500	8,500	10,000	
Fuel	12,000	13,000	15,000	25,000	25,000	
Utilities	900	1,000	1,500	1,635	1,800	
Telephone	7,000	7,000	7,500	7,200	7,500	
IT/Support Contracts	20,000	55,000	52,000	52,000	63,000	
Insurance	23,000	25,000	24,000	30,000	38,550	
Travel, Mtg, & Dues	3,000	1,500	5,000	3,000	3,000	
Judge/Prosecutor	9,600	6,400	4,800	4,800	4,800	
Officer Training Fund	4,000	4,000	5,000	3,000	5,000	
Uniforms	2,000	2,600	3,000	3,000	3,000	
Equipment/Ammunition	10,500	4,500	7,000	3,000	9,000	
Capital Exp	80,200	-	44,474	-	32,000	
	<u>548,200</u>	<u>431,330</u>	<u>517,218</u>	<u>473,360</u>	<u>587,093</u>	
Recreation						
Salaries	50,000	53,600	60,800	68,000	58,146	
Payroll Taxes	3,825	4,100	4,651	5,200	4,448	
LAGERS	5,900	6,750	8,700	10,836	8,520	
Employee Benefits	9,000	9,200	10,600	12,700	15,235	
Supplies	3,000	2,500	6,000	6,000	6,500	
Repairs & Maint	4,700	7,000	5,000	5,000	5,000	
R&M Facility	2,550	1,100	10,000	38,000	76,000	
Fuel	1,800	2,000	3,200	4,160	4,160	
Utilities	5,750	12,000	21,500	23,400	18,360	
Telephone	850	850	950	1,000	1,125	
Insurance	7,100	5,000	11,200	6,900	9,100	
Bond Payment	-	-	-	-	-	
Capital Exp	35,000	35,000	85,000	12,000	333,675	
	<u>129,475</u>	<u>139,100</u>	<u>227,601</u>	<u>193,196</u>	<u>540,269</u>	

Expenditures						
	2020	2021	2022	2023	2024	
Streets						
Salaries	9,300	9,300	9,300	10,700	16,598	
Payroll Taxes	712	712	711	820	1,270	
LAGERS	1,395	1,485	1,460	1,930	3,154	
Employee Benefits	1,700	1,900	2,300	2,835	2,540	
Supplies	4,000	2,500	2,000	2,000	5,000	
Repairs & Maint	5,000	3,500	5,000	5,000	5,000	
Paving of Streets	-	-	-	-	-	
Materials & St Repair	39,000	5,200	25,000	25,000	25,000	
Fuel	2,500	2,500	4,650	6,045	6,045	
Street Lights	57,000	64,000	63,000	64,000	69,100	
Snow Removal	1,200	6,500	15,000	15,000	15,000	
Insurance	7,000	4,500	8,050	5,500	9,100	
Capital Exp	9,100	7,150	1,562	18,000	20,000	
	<u>137,907</u>	<u>109,247</u>	<u>138,033</u>	<u>156,830</u>	<u>177,807</u>	
Building						
Salaries	15,000	21,000	31,980	25,000	25,829	
Payroll Taxes	1,150	1,610	2,446	1,925	1,976	
LAGERS	-	-	5,450	4,500	4,908	
Employee Benefits	50	2,900	7,350	6,150	7,025	
Office Supplies	500	950	3,000	1,000	1,000	
Fuel/Vehicle Maint	400	500	1,500	2,200	2,200	
Travel, Mtg, & Dues	-	-	1,500	2,500	2,500	
Capital Exp	-	-	-	2,200	-	
	<u>17,100</u>	<u>26,960</u>	<u>53,226</u>	<u>45,475</u>	<u>45,438</u>	

Expenditure by Department						
	2020	2021	2022	2023	2024	
Administration	86,605	93,105	116,915	115,335	169,447	
Fire	173,414	184,069	354,619	278,190	390,470	
Police	548,200	431,330	517,218	473,360	587,093	
Recreation	129,475	139,100	227,601	193,196	540,269	
Streets	137,907	109,247	138,033	156,830	177,807	
Building	17,100	26,960	53,226	45,475	45,438	
Total Expenditures	1,092,701	983,811	1,407,613	1,262,386	1,910,524	
Increase/(Decrease) in Cash Balances	73,729	110,855	(27,350)	(157,735)	(688,023)	

General Fund expenditures do not include the portion of project costs to be paid from the American Rescue Plan Act (ARPA) funds. The planned use of those monies for FY24 is below.

FY24 ARPA Budget				
Revenues				
	Revenues FY22		261,500	
	Revenues FY23		260,000	
	Deferred Revenue Available		521,500	318,881
Expenditures				
			2023	2024
	MOSWIN Radios for PD		-	127,400
	Gateway Trail Construction		173,679	76,321
	COVID-Related Software Upgrade		15,633	
	Ballistic Vests-PD		2,200	-
	Dispatch Upgrade		4,007	-
	Repeater Repair		7,100	-
	Total Projects		202,619	203,721
Funds Remaining				
			318,881	115,160

### Fire Tax Expenditures

The ¼ cent sales tax used to support the fire department is used each year to purchase equipment and apparatus. This budget includes those items as well as grant purchases and a full-time fire position. The increased costs will exceed the amount of sales tax revenue expected and the additional costs will be spent from the fire department's reserve account.

Fire Tax-Operating and Reserves				
Equipment	30,450			
New FT Position	46,125			
Increased Stipend	20,000			
Grant Purchases-net	24,303	120,878		
Fire Tax-Capital		51,250		
FY24 Fire Tax Expenditures	172,128			

FY24 Water and Sewer Fund Budget						
Revenues	2020	2021	2022	2023	2024	
Interest Income	26,000	22,600	6,000	6,000	20,000	
Impact Fees/Tower Rent	23,500	24,000	24,000	24,000	27,000	
Water Service Revenues	328,000	328,000	331,000	335,000	338,000	
Penalty Revenues-Wate	4,500	4,200	4,500	4,500	4,500	
Sewer Service Revenues	317,000	317,000	320,000	325,000	328,000	
Revenue Bonds-Water	67,500	67,000	72,500	72,500	74,500	
Revenue Bonds-Sewer	59,500	60,500	64,500	64,500	66,500	
Misc Water Charge	15,000	16,000	15,000	15,000	15,000	
Misc Sewer Charge	1,200	3,700	1,200	1,200	1,200	
Bulk Water Sales	175	2,500	800	800	800	
Bulk Sewer Sales	73,000	62,000	63,000	65,000	75,000	
	915,375	907,500	902,500	913,500	950,500	

Projects for next year's water and sewer system budget include the completion of the residential water meter replacement program and the replacement of 2" commercial water meters and the rehabilitation of a sewer lift station using Taney County ½ cent Sewer Sales Tax funds.

Expenditures						
Water	2020	2021	2022	2023	2024	
Salaries	140,200	142,500	154,000	158,100	147,801	
Payroll Taxes	10,725	11,000	11,781	12,100	10,634	
LAGERS	18,000	22,900	26,180	28,500	58,925	
Employee Benefits	31,500	30,000	34,000	40,550	43,860	
Lookout Acres Water Pyl	10,000	10,000	10,000	-	-	
Office Supplies	10,500	11,000	8,500	8,500	9,000	
Meter Replacements	25,100	25,100	26,000	30,000	65,000	
R&M	29,000	1,000	20,000	25,000	2,000	
R&M Materials	21,000	15,000	20,000	20,000	20,000	
Fuel	4,500	4,700	5,325	6,920	6,920	
Utilities	49,000	50,000	58,000	52,320	60,000	
Telephone	3,100	3,100	2,500	2,400	2,400	
Insurance	11,000	12,000	13,875	11,500	15,005	
IT/Support Contracts	4,500	1,700	12,000	10,000	9,000	
Travel, Mtgs & Dues	2,500	1,000	2,500	2,500	3,000	
Legal & Acctg	1,500	1,500	2,500	2,500	3,000	
Bad Debts	-	9,633	2,500	2,500	2,500	
Bond Pymts	74,800	89,705	73,500	64,650	71,340	
Capital Expenditures	6,250	6,645	22,000	60,000	46,000	
	453,175	448,483	505,161	538,040	576,385	

Expenditures						
Sewer	2020	2021	2022	2023	2024	
Salaries	125,000	126,500	118,000	118,700	145,859	
Payroll Taxes	9,575	9,700	9,027	9,100	10,486	
LAGERS	17,250	20,250	20,060	21,400	61,000	
Employee Benefits	28,000	27,000	24,900	28,200	28,107	
Office Supplies	6,500	8,000	6,000	6,000	6,500	
R&M-Equipment	27,300	13,000	10,000	10,000	10,000	
R&M	30,000	20,000	20,000	20,000	20,000	
Fuel	4,500	6,000	10,000	13,000	13,000	
Utilities	67,000	75,000	74,000	74,900	80,000	
Telephone	3,000	3,150	3,000	3,025	3,100	
Insurance	13,000	12,000	15,500	12,075	16,085	
IT/Support Contracts	4,500	4,700	13,000	6,000	5,400	
Travel, Mtgs & Dues	700	500	1,500	1,500	2,000	
Engineering/Biosolids	21,000	22,000	28,000	32,000	46,000	
Legal & Acctg	1,500	1,500	2,500	2,500	3,000	
Bad Debts	-	12,137	2,000	2,500	2,500	
Bond Pymts	54,150	64,960	53,100	59,700	51,660	
Capital Expenditures	23,750	13,250	10,000	20,000	31,000	
	436,725	439,647	420,587	440,600	535,697	

The budget for the use of the county's ½ cent sewer sales tax is separate from the water-sewer fund budget. The lift station rehabilitation project budget is below.

FY24 County Sewer Tax Budget						
Revenues	2020	2021	2022	2,023	2024	
Receipts-TCRSD	-	126,000	-	-	200,000	
Interest Income	1,100	1,050	300	300	700	
	1,100	127,050	300	300	200,700	
Expenditures						
Capital Expenditures	-	126,000	-	-	200,000	

The purpose of the capital improvement sales tax is to repay bonds issued to complete a street project in 2019.

FY24 Capital Improvements Tax Budget						
Revenues	2020	2021	2022	2023	2024	
Bond Issue	1,147,882	-	-	-	-	
Interest Income	10,800	3,250	750	750	9,000	
Sales Tax Income	180,000	177,000	170,000	200,000	205,000	
	<u>1,338,682</u>	<u>180,250</u>	<u>170,750</u>	<u>200,750</u>	<u>214,000</u>	
Expenditures						
Cost of Issuance	22,300	-	-	-	-	
Bond Payment	100,000	105,000	110,000	115,000	120,000	
Interest Payment	17,170	30,051	28,000	24,400	21,500	
Capital Expenditures	1,510,070	-	-	-	-	
	<u>1,649,540</u>	<u>135,051</u>	<u>138,000</u>	<u>139,400</u>	<u>141,500</u>	

## Wages

### Proposed Increase

The Board of Aldermen has worked for the last several years to bring city employee pay in line with surrounding communities. Inflation and a lack of qualified applicants has increased the need for competitive wages and benefits. This year's budget discussions included the consensus that wage adjustments were needed for some positions, with a 5% increase for the remaining positions, and the addition of a full-time fire position.

The overall increase for wages is more than \$80,000 and is a long-term budget consideration. Managing the related costs of payroll, such as retirement and health and dental insurances, will be important to sustaining the increased wage rates. Savings in payroll costs are expected with a lump sum payment into the Local Government Employers Retirement Plan to reduce future pension costs.

	Hourly	Proposed	Annual	New
Employee	Wage	Wage	Wage	Hourly
				Wage
Misty	15.3285	0.050	33,477.44	16.0949
Cheyenne	21.8181	0.050	47,650.73	22.9090
Angela	21.2607	0.050	46,433.37	22.3237
Chief	25.0000	0.050	54,600.00	26.2500
Clerk	17.0000	18.000	37,440.00	18.0000
Rackley	22.5000	0.050	49,140.00	23.6250
Algya	19.5000	0.050	42,588.00	20.4750
Flowers	20.5000	0.050	44,772.00	21.5250
Boatner	19.5000	0.050	42,588.00	20.4750
Steve	25.0000	0.050	54,600.00	26.2500
Dave	18.8067	0.050	41,073.83	19.7470
Matt	16.9776	0.050	37,079.08	17.8265
Chad	14.5000	16.500	34,320.00	16.5000
Allen	14.0000	16.000	33,280.00	16.0000
PW 6	14.0000	15.000	31,200.00	15.0000
Bldg Insp	16.8910	0.050	36,889.94	17.7356
Nathan	20.5033	26.250	54,600.00	26.2500
FT FF1/FF2	15.0000	15.000	31,200.00	15.0000
Park Attendants			7,500.00	

### Pay Split between Departments

Most of our employees perform tasks in multiple departments. Each year, the budget approval includes how to split the employees' time spent in each department. One change will occur mid-year when the new fire position is filled. At that time, the building inspector will return to the building department full time. The splits for approval are as follows:

Departmental Wage Splits									
		Admin	Fire	Law	Rec	Sts	Bldg	Water	Sewer
Billing Clerk								0.50	0.50
City Clerk		0.22			0.22			0.28	0.28
Finance Officer		0.50			0.12			0.19	0.19
Chief				0.98	0.02				
Clerk				0.90	0.10				
Rackley				0.90	0.10				
Algya				0.90	0.10				
Flowers				0.90	0.10				
Boatner				0.90	0.10				
PW Supervisor					0.05	0.05		0.15	0.75
PW Maint-DW					0.10	0.05		0.19	0.66
PW Maint-MS					0.07	0.10		0.55	0.28
PW Maint-CS					0.05	0.10		0.65	0.20
PW Maint-AM					0.07	0.05		0.70	0.16
PW Maint-					0.07	0.10		0.60	0.23
Bldg Insp			0.30				0.70		
Nathan			1.00						
FT FF1/FF2			1.00						
Park Attendants					1.00				



## Debt Service

### Long-Term Debt

The City has 2 revenue bond issues that are secured with dedicated revenue streams. Payments are semi-annual and both issues have less than 9 years of repayment remaining.

2021 Combined Water and Sewer Revenue Bonds							
Face Value:		\$ 1,080,000					
Due Date	Principal	Interest	Payment	Balance Remaining	Interest Rate	Annual Payments	FY
				765,000			
12/1/2023		7,573.50	7,574				
6/1/2024	110,000	7,573.50	117,574	655,000	1.98%	125,147	2024
11/30/2024		6,484.50	6,485				
6/1/2025	115,000	6,484.50	121,485	540,000	1.98%	127,969	2025
11/30/2025		5,346.00	5,346				
6/1/2026	115,000	5,346.00	120,346	425,000	1.98%	125,692	2026
11/30/2026		4,207.50	4,208				
6/1/2027	115,000	4,207.50	119,208	310,000	1.98%	123,415	2027
12/1/2027		3,069.00	3,069				
6/1/2028	70,000	3,069.00	73,069	240,000	1.98%	76,138	2028
11/30/2028		2,376.00	2,376				
6/1/2029	65,000	2,376.00	67,376	175,000	1.98%	69,752	2029
11/30/2029		1,732.50	1,733				
6/1/2030	65,000	1,732.50	66,733	110,000	1.98%	68,465	2030
11/30/2030		1,089.00	1,089				
6/1/2031	65,000	1,089.00	66,089	45,000	1.98%	67,178	2031
12/1/2031		445.50	446				
6/1/2033	45,000	445.50	45,446	-	1.98%	45,891	2032

2019 Capital Improvements Revenue Bonds							
Face Value:	\$ 1,230,000						
Due Date	Principal	Interest	Payment	Balance Remaining		Annual Payments	FY
				800,000			
10/1/2023		10,640	10,640				
4/1/2024	120,000	10,640	130,640	680,000		141,280	FY24
10/1/2024		9,044	9,044				
4/1/2025	125,000	9,044	134,044	555,000		143,088	FY25
10/1/2025		7,382	7,382				
4/1/2026	130,000	7,382	137,382	425,000		144,763	FY26
10/1/2026		5,653	5,653				
4/1/2027	135,000	5,653	140,653	290,000		146,305	FY27
10/1/2027		3,857	3,857				
4/1/2028	140,000	3,857	143,857	150,000		147,714	FY28
10/1/2028		1,995	1,995				
4/1/2029	150,000	1,995	151,995	-		153,990	FY29

### Short Term Lease

The purchase of a mini-excavator, brush cutter and trailer in FY23 was financed with a lease at Branson Bank. Payments are monthly with an interest rate of 2.99% APR. The annual requirement of the lease is that the city's intention to renew the loan and budget for the payments each year must be a formal action of the board of aldermen and reflected in the approved set of minutes of the meeting.

2022 Lease-Purchase Agreement							
Sany Excavator, Brush Cutter, and Trailer							
Face Value:			\$ 90,995				
		Monthly		Monthly	Balance		
Due Date		Principal	Interest	Payment	Remaining	Payments	FY
					75,294.32		
8/27/2024		1,488.97	147.40	1,636.37	57,668.94	19,636.44	FY24
8/27/2025		1,534.10	102.27	1,636.37	39,509.28	19,636.44	FY25
8/27/2026		1,580.61	55.76	1,636.37	20,799.14	19,636.44	FY26
8/27/2027		1,628.52	7.85	1,636.37	1,521.84	19,525.70	FY27