

CITY OF DIAMONDHEAD, MISSISSIPPI

BUDGET OF ESTIMATED REVENUES AND EXPENDITURES

For the Fiscal Years Ending September 30, 2023 and 2024

	Current FY23 Budget	Adopted FY24 Budget
<u>General Fund</u>		
REVENUES		
General Property Tax	3,068,500	3,073,000
Licenses & Permits	470,750	470,750
Intergovernmental Revenue	1,502,700	1,542,700
Charges for Governmental Services	500	1,000
Fines & Forfeitures	35,000	35,000
Miscellaneous	40,700	268,000
TOTAL REVENUES	5,118,150	5,390,450
EXPENDITURES		
Legislative - Council	52,760	52,260
Judicial - Municipal Court	193,589	155,444
Administration	1,029,695	901,513
Police	1,254,097	1,174,914
Building Planning & Zoning	521,100	464,385
Public Works	2,315,987	1,634,203
Economic Development	135,200	116,600
Debt Services	184,450	183,777
City Grant Matching Funds	400,000	700,000
TOTAL EXPENDITURES	6,086,877	5,383,095
Excess(Deficiency) of Revenue over Expenditures	-968,727	7,355
Other Fund Sources (Uses)		
Beginning Fund Balance	2,847,800	1,260,073
Transfer Out to Other Funds	-2,000,000	-700,000
Transfer In from Other Funds	1,381,000	0
Excess(Deficiency) of Revenue over Expenditures	-968,727	7,355
Ending Fund Balance	1,260,073	567,428
<u>Contingency Fund</u>		
REVENUES	0	0
EXPENDITURES	0	0
Excess(Deficiency) of Revenue over Expenditures	0	0
Other Fund Sources (Uses)		
Beginning Fund Balance	0	2,000,000
Transfer In from General Fund	2,000,000	
Excess(Deficiency) of Revenue over Expenditures	0	0

Ending Fund Balance	<u>2,000,000</u>	<u>2,000,000</u>
<u>MS Infrastructure Modification Fund</u>		
REVENUES	400,125	582,000
EXPENDITURES	400,125	580,722
Excess(Deficiency) of Revenue over Expenditures	<u>0</u>	<u>1,278</u>
Other Fund Sources (Uses)		
Beginning Fund Balance	327,276	327,276
Transfer In from General Fund		
Excess(Deficiency) of Revenue over Expenditures	0	1,278
Ending Fund Balance	<u>327,276</u>	<u>328,554</u>
<u>Grant Funds</u>		
REVENUES	6,347,877	10,102,401
EXPENDITURES	7,148,403	10,915,198
Excess(Deficiency) of Revenue over Expenditures	<u>-800,526</u>	<u>-812,797</u>
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance	1,307,649	507,123
Transfer Out to General Fund		
Transfer In from General Fund	0	700,000
Excess(Deficiency) of Revenue over Expenditures	-800,526	-812,797
Cash - Ending Fund Balance	<u>507,123</u>	<u>394,326</u>
<u>American Rescue & Recovery Fund</u>		
REVENUES	2,000,500	500
EXPENDITURES	0	2,000,000
Excess(Deficiency) of Revenue over Expenditures	<u>2,000,500</u>	<u>-1,999,500</u>
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance	0	2,000,500
Transfer In from General Fund	0	
Excess(Deficiency) of Revenue over Expenditures	2,000,500	-1,999,500
Cash - Ending Fund Balance	<u>2,000,500</u>	<u>1,000</u>
<u>Hancock County GOMESA -Match</u>		
REVENUES	0	2,000,000
EXPENDITURES	0	2,000,000
Excess(Deficiency) of Revenue over Expenditures	<u>0</u>	<u>0</u>
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance	0	0
Transfer In from General Fund	0	0
Excess(Deficiency) of Revenue over Expenditures	0	0
Cash - Ending Fund Balance	<u>0</u>	<u>0</u>
<u>FY22 Bond Issue</u>		
REVENUES	5,040,000	1,000

EXPENDITURES	5,040,000	0
Excess(Deficiency) of Revenue over Expenditures	0 0	1,000
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance	0	0
Transfer In from General Fund	0	0
Excess(Deficiency) of Revenue over Expenditures	0	1,000
Cash - Ending Fund Balance	0	1,000

Solid Waste Fund

REVENUES	620,250	691,568
EXPENDITURES	723,840	804,418
Excess(Deficiency) of Revenue over Expenditures	-103,590	-112,850
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance	248,761	145,171
Transfer In from General Fund		
Excess(Deficiency) of Revenue over Expenditures	-103,590	-112,850
Cash - Ending Fund Balance	145,171	32,321

Summary of All Funds

REVENUES		
General Fund	5,118,150	5,390,450
Grants	6,347,877	10,102,401
MS Infrastructure Modification Fund	400,125	582,000
Solid Waste	620,250	691,568
American Rescue & Recovery Fund	2,000,500	500
Hancock County GOMESA - Match		2,000,000
General Obligation Bond 2022	5,040,000	1,000
TOTAL REVENUES	19,526,902	18,767,919

EXPENDITURES		
General Fund	6,086,877	5,383,095
Grants	7,148,403	10,915,198
MS Infrastructure Modification Fund	400,125	580,722
Solid Waste	723,840	804,418
American Rescue & Recovery Fund	0	
Hancock County GOMESA Match		2,000,000
General Obligation Bond 2022	5,040,000	0
TOTAL EXPENDITURES	19,399,245	19,683,433
Excess(Deficiency) of Revenue over Expenditures	127,657	-915,514

Other Fund Sources (Uses)		
Cash - Beginning Balance	4,731,486	6,240,143
Transfers In from General Fund	1,381,000	-700,000
Transfers Out to Other Funds	-2,000,000	-700,000
Excess(Deficiency) of Revenue over Expenditures	127,657	-915,514
Cash - Ending Balance	4,240,143	3,924,630

Less 3 Months Operation Expenses	1,252,313	1,216,756
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Less Contingency Operating Fund		2,000,000
Less Restricted Funds - MS Infrastructure Funds	327,276	328,554
Less Restricted Funds - Amer Rescue & Recovery Fund	2,000,500	1,000
Less Restrict Funds -Hancock County GOMESA Match	0	0
Less Restricted Funds - Solid Waste	145,171	32,321
Less Restricted - FY22 GO Bond		1,000
Unrestricted Ending Cash Balance	514,884	344,998