

**A RESOLUTION BY THE MAYOR AND CITY COUNCIL OF DIAMONDHEAD,
MISSISSIPPI, APPROVING AND ADOPTING THE FY2023 BUDGET AS
FINALLY DETERMINED BY
THE CITY GOVERNING AUTHORITY**

WHEREAS, the City of Diamondhead, as a municipal corporation in the State of Mississippi, is required to operate on a fiscal year basis beginning October first and ending September thirtieth each year; and

WHEREAS, the Governing Authority of the City is also required by no later than September 15 of each year to prepare a complete budget of the municipal revenues, expenses, and working cash balances estimated for the next fiscal year for municipal purposes; and

WHEREAS, the Governing Authority, having first held at least one public hearing to provide the general public with an opportunity to comment on the taxing and spending plan incorporated in the proposed budget at least one (1) week prior hereto, does hereby find that the proposed budget as amended and attached hereto should be adopted, as finally determined hereby, as the budget for the City of Diamondhead for the fiscal year of October 1, 2022 to September 30, 2023, and entered at length and in detail in the official minutes.

**NOW THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY
COUNCIL OF THE CITY OF DIAMONDHEAD, MISSISSIPPI, AS FOLLOWS, TO
WIT:**

Section 1. That the matters, facts and things recited in the Preamble hereto are hereby adopted as the official findings of the Governing Authority.

Section 2. That the proposed budget as amended and prepared and attached hereto should be, and hereby is, adopted as the budget for the City of Diamondhead, as finally determined hereby, for the fiscal year of October 1, 2022, to September 30, 2023 and should further be entered at length and in detail in the official minutes.

Section 3. That this Resolution be, and it is hereby ordered to be spread on the minutes of the Governing Authority, and to be in full force and effect as provided by law.

The above and foregoing Resolution, after having been first reduced to writing, was introduced by Councilmember Clark, seconded by Councilmember Maheer, and was adopted on 6th day of September, 2022 by the following roll call vote:

	Aye	Nay	Absent
Mayor Depreo	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Councilmember Finley	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Councilmember Liese	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Councilmember Cumberland	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Councilmember Clark	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Councilmember Maheer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

APPROVED: Mayor Nancy Depreo
Mayor Nancy Depreo

ATTEST: Jeannie Klein
Jeannie Klein, City Clerk



CITY OF DIAMONDHEAD, MISSISSIPPI

BUDGET OF ESTIMATED REVENUES AND EXPENDITURES

For the Fiscal Years Ending September 30, 2022 and 2023

	Current FY22 Budget	Adopted FY23 Budget
General Fund		
REVENUES		
General Property Tax	3,118,250	3,068,500
Licenses & Permits	454,791	470,750
Intergovernmental Revenue	3,574,120	1,502,700
Charges for Governmental Services	615	500
Fines & Forfeitures	49,500	35,000
Miscellaneous	563,688	40,700
Non-Revenue Receipts	141,813	0
TOTAL REVENUES	7,902,777	5,118,150
EXPENDITURES		
Legislative - Council	50,440	57,760
Judicial - Municipal Court	200,818	202,092
Administration	1,452,437	937,766
Police	1,104,871	1,174,236
Building Planning & Zoning	549,196	494,442
Public Works	2,884,957	1,782,845
Economic Development	134,615	135,200
Debt Services	180,724	184,450
City Grant Matching Funds	826,833	400,000
TOTAL EXPENDITURES	7,384,893	5,368,790
Excess(Deficiency) of Revenue over Expenditures	517,885	-250,640
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance	3,007,393	1,525,278
Transfer Out to Other Funds	-2,000,000	0
Transfer In from Other Funds		
Excess(Deficiency) of Revenue over Expenditures	517,885	-250,640
Cash - Ending Fund Balance	1,525,278	1,274,638
MS Infrastructure Modification Fund		
REVENUES	390,750	400,125
EXPENDITURES	390,751	400,125
Excess(Deficiency) of Revenue over Expenditures	-1	0
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance	1	0
Transfer In from General Fund		
Excess(Deficiency) of Revenue over Expenditures	-1	0
Cash - Ending Fund Balance	0	0

	Current FY22 Budget	Adopted FY23 Budget
<u>Grant Funds</u>		
REVENUES	<u>7,034,337</u>	<u>6,347,752</u>
EXPENDITURES	<u>7,235,337</u>	<u>6,747,752</u>
Excess(Deficiency) of Revenue over Expenditures	<u>-201,000</u>	<u>-400,000</u>
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance	582,026	381,026
Transfer Out to General Fund		
Transfer In from General Fund	0	0
Excess(Deficiency) of Revenue over Expenditures	-201,000	-400,000
Cash - Ending Fund Balance	<u>381,026</u>	<u>-18,974</u>
<u>American Rescue & Recovery Fund</u>		
REVENUES	<u>3,000,000</u>	<u>2,000,500</u>
EXPENDITURES	<u>4,000,000</u>	<u>2,000,500</u>
Excess(Deficiency) of Revenue over Expenditures	<u>-1,000,000</u>	<u>0</u>
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance		-850,000
Transfer In from General Fund	150,000	850,000
Excess(Deficiency) of Revenue over Expenditures	-1,000,000	0
Cash - Ending Fund Balance	<u>-850,000</u>	<u>0</u>
<u>FY22 Bond Issue</u>		
REVENUES	<u>0</u>	<u>5,040,000</u>
EXPENDITURES	<u>0</u>	<u>5,040,000</u>
Excess(Deficiency) of Revenue over Expenditures	<u>0</u>	<u>0</u>
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance		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>Solid Waste Fund</u>		
REVENUES	<u>534,106</u>	<u>620,250</u>
EXPENDITURES	<u>524,520</u>	<u>723,840</u>
Excess(Deficiency) of Revenue over Expenditures	<u>9,587</u>	<u>-103,590</u>
Other Fund Sources (Uses)		
Cash - Beginning Fund Balance	98,423	108,009
Transfer In from General Fund		
Excess(Deficiency) of Revenue over Expenditures	9,587	-103,590
Cash - Ending Fund Balance	<u>108,009</u>	<u>4,419</u>

	Current FY22 Budget	Adopted FY23 Budget
Summary of All Funds		
REVENUES		
General Fund	7,902,777	5,118,150
Grants	7,034,337	6,347,752
MS Infrastructure Modification Fund	390,750	400,125
Solid Waste	534,106	620,250
American Rescue & Recovery Fund	3,000,000	2,000,500
Proceeds from General Obligation Bond 2022		5,040,000
TOTAL REVENUES	18,861,970	19,526,777
EXPENDITURES		
General Fund	7,384,893	5,368,790
Grants	7,235,337	6,747,752
MS Infrastructure Modification Fund	390,751	400,125
Solid Waste	524,520	723,840
American Rescue & Recovery Fund	4,000,000	2,000,500
Proceeds from General Obligation Bond 2022		5,040,000
TOTAL EXPENDITURES	19,535,500	20,281,007
Excess(Deficiency) of Revenue over Expenditures	-673,530	-754,230
Other Fund Sources (Uses)		
Cash - Beginning Balance	3,687,844	1,164,314
Transfers In from General Fund	150,000	850,000
Transfers Out to Other Funds	-2,000,000	0
Excess(Deficiency) of Revenue over Expenditures	-673,530	-754,230
Cash - Ending Balance	1,164,314	1,260,083
Less 3 Months Operation Expenses	1,252,313	1,216,756
Less Disaster Contingency	0	0
Less Restricted Funds - MS Infrastructure Funds	0	0
Less Restricted Funds - Amer Rescue & Recovery	-850,000	0
Less Restricted Funds - Solid Waste	108,009	4,419
Unrestricted Ending Cash Balance	653,992	38,908