

**CITY OF TUPELO, MISSISSIPPI BUDGET
FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 2024**

Under the provisions of Section 21-35-5 of Mississippi Code of 1982 Annotated, it is hereby ordered by the Mayor and the City Council of the City of Tupelo, Mississippi that the following Budget for the City of Tupelo, Mississippi ending September 30, 2024, be hereby fixed, adopted and approved, to wit:

	FY 2023 Budget Amounts	FY 2024 Budget Amounts
 <u>General Fund Revenues</u>		
Local Taxes	7,564,566	8,718,760
Licenses & Permits	1,190,500	1,125,000
Intergovernmental Revenues:		
Federal Grants	100,000	100,000
State Grants	272,666	303,174
State Shared Revenues	25,339,000	30,684,964
In Lieu of Taxes	3,400,000	3,550,000
District Road Tax	1,435,000	1,435,000
Local Grants	298,827	306,000
Charges for Services	628,000	698,000
Fines & Forfeits	621,000	577,000
Interest Income & Misc Revenues	534,260	983,428
Other Financing Resources	255,322	224,209
Unreserved Fund Balance	0	0
 Total General Fund Revenues	41,639,141	48,705,535
 <u>General Fund Expenditures</u>		
<u>City Council</u>		
Personnel Cost	303,337	307,461
Supplies	7,500	6,000
Other Services	204,150	196,250
Capital Expenditures	0	0
 Total City Council	514,987	509,711
 <u>Executive Department</u>		
Personnel Cost	889,125	1,128,882
Supplies	30,000	23,500
Other Services	304,850	289,850
Capital Expenditures	0	0
 Total Executive Department	1,223,975	1,442,232
 <u>City Court</u>		
Personnel Cost	943,143	977,461
Supplies	32,300	32,300
Other Services	109,154	107,342
Capital Expenditures	0	0
 Total City Court	1,084,597	1,117,103

General Fund Expenditures - Continued

	FY 2023	FY 2024
	Budget Amounts	Budget Amounts
Finance		
Personnel Cost	839,162	872,613
Supplies	27,150	31,600
Other Services	555,897	624,325
Capital Expenditures	218,100	326,400
Total Finance	1,640,309	1,854,938
CVB		
Personnel Cost	150,935	0
Total CVB Expenditures	150,935	0
Human Resources		
Personnel Cost	328,957	342,060
Supplies	4,100	4,100
Other Services	126,900	131,400
Capital Expenditures	0	0
Total Human Resources	459,957	477,560
Development Services		
Personnel Cost	1,548,918	1,479,927
Supplies	51,500	47,000
Other Services	193,300	230,500
Capital Expenditures	0	0
Total Development Services Dept	1,793,718	1,757,427
Police Department		
Personnel Cost	9,518,269	9,808,674
Supplies	768,000	783,486
Other Services	1,761,019	2,335,455
Capital Expenditures	269,500	253,500
Total Police Department	12,316,788	13,181,115
Fire Department		
Personnel Cost	6,768,174	7,073,594
Supplies	403,974	410,474
Other Services	284,600	340,100
Capital Expenditures	10,000	10,000
Total Department	7,466,748	7,834,168

General Fund Expenditures - Continued

	FY 2023 Budget Amounts	FY 2024 Budget Amounts
<u>Public Works Department</u>		
Personnel Cost	3,102,454	3,192,442
Supplies	406,100	406,100
Other Services	2,255,390	2,325,890
Capital Expenditures	17,000	17,000
Total Department	5,780,944	5,941,432
<u>Park & Recreation</u>		
Personnel Cost	2,175,831	2,323,289
Supplies	427,000	452,000
Other Services	1,109,533	1,159,533
Capital Expenditures	20,000	20,000
Total Park & Recreation	3,732,364	3,954,822
<u>Aquatics Facility</u>		
Personnel Cost	465,684	480,474
Supplies	98,500	103,500
Other Services	462,000	510,000
Capital Expenditures	10,000	10,000
Total Aquatics Facility	1,036,184	1,103,974
<u>Museum</u>		
Personnel Cost	140,577	145,944
Supplies	9,000	9,000
Other Services	40,100	37,600
Capital Expenditures	5,000	4,000
Total Museum	194,677	196,544
Community Services	1,069,672	1,065,600
Debt Service	325,480	325,480
Other Financing Uses	2,693,219	7,887,929
Reserves	154,587	55,500
Total General Fund Expenditures	41,639,141	48,705,535

Special Revenue Funds	FY 2023 Budget Amounts	FY 2024 Budget Amounts
Fund #101		
Library Fund		
Revenues		
Advalorem Taxes	492,427	416,740
Interest Income	-	-
Unreserved Fund Balance	50,977	122,164
Total Revenues	543,404	538,904
Expenditures		
Other Services & Charges	543,404	538,904
Total Expenditures	543,404	538,904
Fund #102		
Convention & Visitors Bureau		
Revenues		
Intergovernmental Revenues	5,488,352	5,941,848
Federal Grants	1,700,000	0
Interest Income	20,000	60,000
Unreserved Fund Balance	1,171,826	0
Total Revenues	8,380,178	6,001,848
Expenditures		
Personnel Services	743,588	952,974
Supplies	16,000	19,500
Other Services & Charges	4,987,995	3,614,252
Capital Outlay	52,500	62,500
Other Financing Uses	2,580,095	1,352,622
Reserve for Contingency	0	0
Total Expenditures	8,380,178	6,001,848
Fund #103		
Firemen and Policemen Retirement Fund		
Revenues		
Ad Valorem Taxes	911,272	958,503
Interest Income	0	0
Fund Balance	13,728	41,497
Total Revenues	925,000	1,000,000
Expenditures		
Personnel Services	925,000	1,000,000
Total Expenditures	925,000	1,000,000

Special Revenue Funds - Continued

	FY 2023	FY 2024
	Budget Amounts	Budget Amounts
Fund #104		
Rental Rehabilitation Fund		
Revenues		
Federal Grants	0	0
Interest Income	0	0
Unreserved Fund Balance	12,883	12,883
Total Revenues	12,883	12,883
Expenditures		
Other Services & Charges	12,883	12,883
Other Financing Uses	0	0
Total Expenditures	12,883	12,883
Fund #105		
Coliseum Project Fund		
Revenues		
Other Financing Sources	2,215,120	2,215,120
Interest Income	0	0
Fund Balance	909,548	2,323
Total Revenues	3,124,668	2,217,443
Expenditures		
Capital Outlay	0	0
Other Financing Uses	3,124,668	2,217,443
Fund Balance	0	0
Total Expenditures	3,124,668	2,217,443

Special Revenue Funds - Continued

**FY 2023
Budget Amounts**

**FY 2024
Budget Amounts**

**Fund #109
Coliseum Operating Fund**

Revenues

Charges For Services	4,500,700	4,562,000
Interest & Misc. Revenue	11,470	10,000
Other Financing Sources	2,425,830	1,025,830
Unreserved Fund Balance	825,000	0

Total Revenues 7,763,000 5,597,830

Expenditures

Personnel Services	1,451,750	1,617,080
Supplies	589,500	508,000
Other Services & Charges	3,671,750	2,822,750
Capital Outlay	2,050,000	650,000

Total Expenditures 7,763,000 5,597,830

**Fund #106
North MS Narcotic Unit**

Revenues

Grants	10,000	10,000
Interest/Miscellaneous	75,000	74,500
Forfeited Funds	100,000	125,000
Other Financing Sources	0	0
Fund Balance	422,000	421,860

Total Revenues 607,000 631,360

Expenditures

Personnel Services	0	0
Supplies	69,773	69,773
Other Services & Charges	315,000	341,500
Capital Outlay	172,000	172,000
Other Financing Uses	50,227	48,087

Total Expenditures 607,000 631,360

Debt Service Funds	FY 2023 Budget Amounts	FY 2024 Budget Amounts
Fund #200		
Municipal Bond and Interest Fund		
Revenues		
Ad Valorem Taxes	4,641,264	4,197,172
Interest & Misc Receivables	0	0
Other Financing Sources	0	0
Unreserved Fund Balance	0	0
Total Revenues	4,641,264	4,197,172
Expenditures		
Principal Payment	2,210,000	2,590,000
Interest Payment	1,318,626	1,582,172
Refunding Expense	1,087,638	0
Agent Fees	25,000	25,000
Total Expenditures	4,641,264	4,197,172
Fund #201		
Water G.O. Bonds Fund		
Revenues		
Intergovernmental Revenues	4,600,000	4,600,000
Interest	0	0
Transfer from NEMRWSD	315,781	325,182
Unreserved Fund Balance	330,782	325,181
Total Revenues	5,246,563	5,250,363
Expenditures		
Principal Payment	395,000	415,000
Interest Payment	236,563	220,363
Agent Fees	15,000	15,000
Transfer to NEMRWSD	4,600,000	4,600,000
Total Expenditures	5,246,563	5,250,363

Debt Service Funds - Continued

	FY 2023	FY 2024
	Budget Amounts	Budget Amounts
Fund #224		
Tax Increment Debt Service		
Revenues		
Tax Increment Taxes	136,475	138,900
Interest Income	0	0
Transfer from Capital Project Fund	0	0
Fund Balance	0	0
Total Revenues	136,475	138,900
Expenditures		
Principal Payment	97,000	104,000
Interest Payment	34,475	29,900
Agent Fees	5,000	5,000
Total Expenditures	136,475	138,900
Fund #226		
Special Obligation Bond Debt		
Revenues		
Interest	0	0
Other Financing Sources	698,838	1,013,838
Unreserved Fund Balance	0	0
Total Revenues	698,838	1,013,838
Expenditures		
Sp Obligation-Principal	0	305,000
Special Oblig-Interest	688,838	688,838
Paying Agent Fees	10,000	20,000
Total Expenditures	698,838	1,013,838

<u>Capital Project Funds</u>	<u>FY 2023 Budget Amounts</u>	<u>FY 2024 Budget Amounts</u>
Fund #327		
<u>Tupelo Capital & Infrastructure Fund</u>		
Revenues		
Grants	1,352,972	1,092,972
Transfer from Other Funds	5,328,099	8,410,725
Bond Proceeds	-	14,035,000
State Funds	-	500,000
Lease Proceeds	-	-
Miscellaneous Income	200,000	22,500
Unreserved Fund Balance	10,556,708	16,852,316
Total Revenues	<u>17,437,779</u>	<u>40,913,513</u>
Expenditures		
Other Services & Charges		
Neighborhood Revitalization	850,604	1,035,940
Neighborhood-Traffic Calming	120,000	173,376
Maintenance Projects	274,628	591,275
Street Overlay	2,896,363	8,424,698
Contingencies/Match	-	-
Total Other Services & Charges	<u>4,141,595</u>	<u>10,225,289</u>
Capital		
Infrastructure Improvements	7,874,297	9,948,640
Property Purchase	767,500	61,918
Equipment	1,099,157	1,058,933
Building Improvements	1,453,755	8,264,849
Park Improvements	1,105,705	7,781,178
Vehicles	389,151	661,566
Police Vehicles	373,739	630,000
Fire Equipment	232,880	2,281,140
Total Capital	<u>13,296,184</u>	<u>30,688,224</u>
Bond Cost	<u>-</u>	<u>-</u>
Total Expenditures	<u>17,437,779</u>	<u>40,913,513</u>

<u>Capital Project Funds-Continued</u>	<u>FY 2023 Budget Amounts</u>	<u>FY 2024 Budget Amounts</u>
Fund #316		
Capital Projects Fund		
Revenues		
Grants	0	0
Unreserved Fund Balance	525,000	88,000
Total Revenues	525,000	88,000
Expenditures		
Police Dept-DPS Funds	0	0
Police Dept-Tobacco Funds	525,000	88,000
Total Capital Expenditures	525,000	88,000
Fund #329		
ARPA Capital Project Fund		
Revenues		
ARPA Funds	0	5,538,817
ARPA - State Match	0	5,115,728
Miscellaneous Revenue	0	0
Other Financing Sources	0	0
Unreserved Fund Balance	0	0
Total Revenues	0	10,654,545
Expenditures		
Capital Outlay	0	10,654,545
Total Capital Expenditures	0	10,654,545
Fund #335		
Special Levy Street Improvement Phase VII		
Revenues		
Ad Valorem Taxes	5,466,904	5,757,254
Homestead Exemption	193,101	196,181
Interest & Misc Receivables	0	0
Unreserved Fund Balance	6,215,112	5,651,811
Total Revenues	11,875,117	11,605,246
Expenditures		
Personnel Costs	112,649	117,635
Other Services & Charges-Maintenance	2,780,653	2,737,860
Capital Outlay	8,981,815	8,749,751
Other Financing Uses	0	0
Total Expenditures	11,875,117	11,605,246

Capital Project Funds-Continued	FY 2023 Budget Amounts	FY 2024 Budget Amounts
Fund #317		
Fairgrounds Construction Fund		
Revenues		
Grants	0	0
Land Sales	500,000	150,000
Unreserved Fund Balance	800,000	685,495
Total Revenues	1,300,000	835,495
Expenditures		
Other Services & Charges	350,000	350,000
Capital Outlay	950,000	485,495
Other Financing Uses	0	0
Total Expenditures	1,300,000	835,495
Internal Service Funds		
Fund #505		
Self-Insurance Fund		
Revenues		
Transfers From Other Funds	0	0
Fund Balance	400,000	300,000
Total Revenues	400,000	300,000
Expenditures		
Other Services & Charges	400,000	300,000
Total Expenditures	400,000	300,000

Propriety Funds	FY 2023 Budget Amounts	FY 2024 Budget Amounts
Fund #400		
Waterworks and Sewer System		
Revenues		
SRF Loans	13,000,000	13,000,000
Charges For Services	14,000,000	15,000,000
Interest & Miscellaneous Income	300,000	200,000
Retained Earning-Beginning	3,500,000	3,500,000
Total Revenues	30,800,000	31,700,000
Expenses		
Water & Sewer Expenditures		
Personnel Services	2,955,095	2,955,095
Supplies	586,100	626,800
Other Services & Charges	4,980,000	5,344,000
Capital	16,910,348	19,238,048
Total Water & Sewer Expenditures	25,431,543	28,163,943
Debt Service	907,270	833,027
Other Financing Uses	1,250,000	1,250,000
Fund Balance	3,211,187	1,453,030
Total Expenditures	30,800,000	31,700,000

Proprietary Funds - Continued	FY 2023 Budget Amounts	FY 2024 Budget Amounts
Fund #402		
Electric Fund		
Revenues		
Charges For Services	60,750,000	61,750,000
Fines & Forfeits	140,000	150,000
Interest & Miscellaneous Income	1,060,000	1,200,000
Retained Earnings	7,150,000	8,000,000
Total Revenues	69,100,000	71,100,000
Electric Expenditures		
Personnel Services	4,139,616	4,519,495
Supplies	333,500	386,000
Other Services & Charges	54,547,150	54,736,300
Capital	8,961,854	10,115,754
Debt Service	220,500	210,750
Total Operating Expenditures	68,202,620	69,968,299
Retained Earnings-Ending	897,380	1,131,701
Total Expenses	69,100,000	71,100,000
Fund #404		
Solid Waste Management Fund		
Revenues		
Charges For Services	3,576,066	3,865,425
Interest Income	1,000	1,000
Franchise Fees	325,000	210,000
Fund Balance	432,234	876,843
Total Revenues	4,334,300	4,953,268
Expenses		
Personnel Services	426,462	428,146
Other Services & Charges	3,602,338	3,825,122
Capital	305,500	700,000
Debt Service	0	0
Other Financing Uses-Transfers	0	0
Total Sanitation Fund	4,334,300	4,953,268

A resolution to adopt the FY 2023-2024 City of Tupelo Budget was proposed in a Motion by Council Member Bryan, seconded by Council Member Palmer, and after a Discussion was brought to a vote as follows:

Council Member Mims	<u>Aye</u>
Council Member Bryan	<u>Aye</u>
Council Member Beard	<u>Aye</u>
Council Member Davis	<u>Aye</u>
Council Member Palmer	<u>Aye</u>
Council Member Gaston	<u>Aye</u>
Council Member Jones	<u>Absent</u>

Having received a majority of affirmative votes, the President declared the Resolution had passed and was adopted as set for above.

SO RESOLVED AND ORDERED BY THE COUNCIL OF THE CITY OF TUPELO
ON THIS THE, 12th DAY OF SEPTEMBER, 2023.

CITY OF TUPELO

BY: Travis Beard
President of the City Council

ATTEST:

Missy Shelton
Clerk of the Council

APPROVED:

Todd Jordan
Mayor

ATTEST:

Heidi Hanna
City Clerk