# FY 2022 Budget Status Gas Tax Funds

City Council Meeting July 7, 2021



## Additional Five Cent Gas Tax Fund Proforma FY 2022 - 2026

		Proposed FY 2022		Proforma FY 2023		Proforma FY 2024		Proforma FY 2025		Proforma FY 2026	
TOTAL REVENUES	\$	729,430	\$	734,835	\$	740,355	\$	745,980	\$	751,720	
TOTAL EXPENDITURES	\$	730,000	\$	735,000	\$	740,000	\$	745,000	\$	750,000	
Beg. Operating Reserve End. Operating Reserve	\$ \$	26,672 26,102	\$ \$	26,102 25,937	\$ \$	25,937 26,292	\$ \$	26,292 27,272	\$ \$	27,272 28,992	
End. Op. Reserves as a % of Expenditures		3.6%		3.5%		3.6%		3.7%		3.9%	



## Additional Five Cent Gas Tax Fund

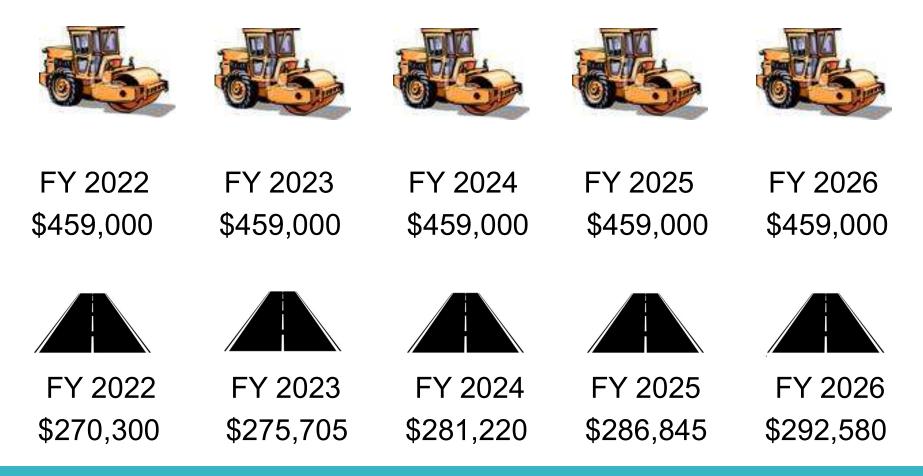
FY 2022 Gas Tax funds \$270,300
Estimated increase 2% each year

Paving Program increased due to return of normal gas tax revenue (pre-COVID)

➢FY 2022-2026 Balanced with subsidy from General Fund Ad Valorem of \$459,000



### Paving Program General Ad Valorem Transfer \$459,000 And Annual Gas Tax Funds



## Six Cent Gas Tax Fund Proforma FY 2022 - 2026

	I	Proposed FY 2022		Proforma FY 2023		Proforma FY 2024		Proforma FY 2025		Proforma FY 2026	
TOTAL REVENUES	\$	904,820	\$	924,725	\$	943,510	\$	962,710	\$	982,320	
TOTAL EXPENDITURES	\$	1,053,640	\$	1,032,330	\$	1,056,730	\$	1,081,855	\$	1,107,745	
Beg. Operating Reserve End. Operating Reserve	\$ \$	618,189 469,369	\$ \$	469,369 361,764	\$ \$	361,764 248,544	\$ \$	248,544 129,399	\$ \$	129,399 3,974	
End. Op. Reserves as a % of Expenditures		44.5%		35.0%		23.5%		12.0%		0.4%	

#### ► FY 2022-FY 2026 Balanced with use of reserves

## Six Cent Gas Tax Fund

► FY 2022 Gas Tax revenue estimate \$596,700

Estimated 2% growth each year

>Other revenues per contracts

FY 2022 expenditures per division request; FY 2023-2026 most expenditures 3% increase except street sweeping, sidewalk replacement, and storm sewers held flat

Capital Outlay - \$45,000 FY 2022 for Chipper (will help reduce land fill costs)