BOARD OF ALDERMEN
Work Session Agenda
CITY OF PARKVILLE, MISSOURI
Tuesday, November 21, 2023 6:30 PM
City Hall Board Room

1. **GENERAL AGENDA**
   - A. US Army Corps of Engineers Wetlands Update and Water Source
   - B. Clarifications of 2024 Proposed to Adopted Budget
2. **ADJOURN**

Posted Date & Time: 11/17/23; 1:25 p.m. By: MM

City of Parkville, Missouri
Fiscal Year: 2024, January 1 – December 31
Adopted Budget Work Session:
Clarifications and Highlights
Presented November 21, 2023

Dear Mayor Katerndahl and Board of Aldermen:

This document provides clarifications to the Board of Aldermen, as requested at the previous work session, and includes the following overview:

1. Updated Budget Summary
2. Sewer: Fund Transfer, and Sewer: Fund Balance
3. New Funds: Marijuana Sales Tax, (#47), and Use Tax, (#48)
4. Debt Service: Payment Balances and Maturity Dates

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1. The prior Budget Summary sheet has been amended to include updates and correct calculation errors in one (1) of the formulas. The attached 2024 Adopted Budget Summary demonstrates an overall budget that is balanced with expenses, across all funds, in the amount of $13,510,290.

City of Parkville, MO
2024 Adopted Budget Summary
Fund, Beginning Balance, Transfers In, Revenues, Expenses, Transfers Out, Ending Fund Balance

Fund	Fund Name	Beginning Fund Balance 1/1/24	Transfers In	2024 Revenues	2024 Budget Expenses	Transfers Out	Ending Fund Balance: 12/31/24
10	General	$ 2,084,757	$ 370,000	$ 5,614,900	$ 3,300,000	$ 2,578,000	$ 2,191,657
30	Sewer	682,355	-	1,905,150	1,688,500	370,000	529,005
40	Transportation	211,587	243,000	1,378,000	1,608,000	-	224,587
41	Parks & Recreation	1,277,920	426,000	1,013,000	1,495,000	-	1,221,920
42	Police/Public Safety	229,929	1,500,000	969,000	2,400,000	-	298,929
45	Fewson Fund	579,873	-	5,000	28,505	-	556,368
46	Eco Devo / Tourism	10,873	-	68,000	68,000	-	10,873
47	Marijuana Sales Tax	-	-	112,500	50,000		62,500
48	Use Tax Fund	-	-	350,000	350,000		-
50	Emergency Reserve (25%)	1,332,108	118,000		-	-	1,450,108
60	Nature Sanctuary	154,814	-	10,000	72,000	-	92,814
66	Veterans Memorial Fund	40,517	-	59,483	100,000	-	-
68	Amer. Rescue Plan (ARPA)	359,114	-	359,114	359,114	-	359,114
95	Capital Projects (Incl 9 Hwy)	457,880	-	-	369,880	88,000	-
	Debt Service Summary	161,321	379,000	1,551,295	1,624,421	-	467,195
	Total:	**$ 7,583,048**	**$ 3,036,000**	**$ 13,395,442**	**$ 13,513,420**	**$ 3,036,000**	**$ 7,465,070**

Adopted Budget Clarifications, page 2

2. Sewer Enterprise Fund:
    a. Sewer Transfers Out to General Fund for the purpose of overhead costs bore by the General Fund in support of sewer operations. They generally consist of the costs of central services or support functions shared across city departments like: finance/accounting, human resources, payroll, information technology, janitorial services and more. Overhead costs include not only the salaries, wages and benefits of the employees who work in these departments, but the utilities, supplies, information technology, building maintenance and other costs that support these employees.
        i. This amount, in future years, 2025 and beyond, are adjusted to also include an estimated cost of outsourcing administrative and billing support services, approx. $185,000.

    b. Sewer Forecast adjustment with changes to 2025 CIP and beyond for maintenance and capital improvements, assuming those, including design expenses and related maintenance work and capital projects thereafter, still yet to be finalized by the Missouri Department of Natural Resources (MDNR)

2024	**2025**	**2026**	**2027**	**2028**
$709K	**$723K**	**$966K**	**$1.1 Mil**	**$1.1 Mil**

3. With the affirmative outcome of the November 7, 2023 election, for both the Marijuana Sales Tax and Use Tax, two (2) new funds have been add:
    a. Marijuana Sales Tax (#47), which will commence collections on April 1, 2024
        i. Due to the unknown amount for collections, an estimated $112,500 Revenue, and $50,000 of expense are add to the 2024 Adopted Budget for storm water related maintenance/expenses, and.
    b. Use Tax (#48), for Transportation and Trails, which will commence collection on January 1 2024.
        i. Due to the unknown amount for collections, an estimated $350,000 Revenue, and $350,000 in expense allocated as promised: 20% Trails, 80% Transportation (w/20% to Street Maint.):
            1. Trails: $52,500
            2. Capital Street (matching grants): $168,000
            3. Street Maintenance: $42,000

    Budget appropriations are made so received funds may be spent on related expenses.

4. Debt Service: Final Maturity Dates, Source of Funds, Payments, and Balance.

City of Parkville, Missouri
City of Parkville 2024 Debt Service
Final Maturity, 2023 Balance, 2024 Principal, 2024 Interest, 2024 Total Payment, 2024 Balance

Debt Issue	Final Maturity	Source of Funds	12/31/2023 Balance	2024 Principal Payment	2024 Interest Payment	2024 Total Payment	12/31/2024 Balance
Series 2015 -City Hall COP	2027	Special Prop. Tax Levy	$ 831,135	$ 444,872	$ 13,635	$ 458,507	$ 386,263
Series 2020A - Brush Creek	2034	Property Taxes / Spec. Assess	3,420,000	290,000	51,739	341,739	3,130,000
Series 2020B - Brink Meyer	2034	Property Taxes / Spec. Assess	2,340,000	200,000	35,545	235,545	2,140,000
Series 2021 - Hwy 9 COP	2037	Highway 9 CID	2,450,000	160,000	49,000	209,000	2,290,000
Sewer Revenue Bonds	2025	Sewer Fees	200,000	170,000	9,000	179,000	30,000
Totals			**$ 9,241,135**	**$ 1,264,872**	**$ 158,919**	**$ 1,423,791**	**$ 7,976,263**