

**Local Option Sales Tax (L.O.S.T) Balances**

**Updated Nov 18 2022**

	LOST- Prop. Tax Relief	LOST- Council Designated	LOST- Capital Projects STREET/STORM WATER	TOTAL FUND 121
<b>Fund balance 6/30/2022</b>	<b>1,810,778</b>	<b>3,143,395</b>	<b>1,700,459</b>	<b>6,654,632</b>
Budgeted L.O.S.T. Revenues (78% Relief, 22% Council)	3,276,000	924,000	-	4,200,000
Interest on Investments	18,000	16,000		34,000
Sub-Total Revenues	<u>3,294,000</u>	<u>940,000</u>	<u>-</u>	<u>4,234,000</u>
Buy down property tax levy-current revenues (Trsf to fund 200 Debt)	(3,276,000)			(3,276,000)
Buy down property tax levy-fund bal	(365,775)			(365,775)
Cash Flow reserve 16% (goal is 20%). Every 1% is \$170K		(91,512)		(91,512)
Fireworks		(5,000)		(5,000)
Transfer to Fund 311: Edgewood Extension (incl \$108,854.16 N. 5th Ave land purchase)			(689,030)	(689,030)
Transfer to Fund 395 for S. 7th Ave extension (Discussed 5/24/21)		(5,131)	(279,104)	(284,235)
City Centre Parking Lot (discussed 1/31/22, use LOST instead of bond funds)		(71,500)		(71,500)
Transfer to Fund 132/340 - Bike Trail Engineering & Design FY19 \$8401.50: \$65,000		(56,599)		(56,599)
Transfer to Fund 395: Creekside Estates Street Construction FY23 \$380,793:\$403,572			(380,793)	(380,793)
Transfer to Fund 311: Edgewood Extension			(357,060)	(357,060)
Transfer to Fund 132: Downtown Revitalization (DTR) grant \$500,000 total split between FY		(467,091)		(467,091)
Police/Fire recruitment video \$5,000:10,000		(5,000)		(5,000)
Marketing \$40,000 split between FY & Mediacom/VISION split		(15,219)		(15,219)
New Home Buyer Incentive (100 homes @ \$2500/each)		(250,000)		(250,000)
Sidewalk Improvement citizen reimbursemet (Res.2020-076)		(50,000)		(50,000)
Downtown New Construction Incentive Hopkins Elevator		(50,000)		(50,000)
Downtown New Construction Incentive Uncommitted		(50,000)		(50,000)
Res 2022-077 AARP Grant match for Coliseum display cabinets if grant awarded \$19K		-		-
Coliseum Veterans Gallery cabinets (Res 2022-217)		(43,000)		(43,000)
National Community Survey		(20,495)		(20,495)
Simms Co. Renovation 26 E. Main St.		(100,000)		(100,000)
Holiday Wreaths (Res 2022-218)		(8,000)		(8,000)
Police safety cameras		(150,000)		(150,000)
Cemetery Well		(45,000)		(45,000)
Wage study		(50,000)		(50,000)
Res 2022-294 Stump & Ash Tree Removal		(75,000)		(75,000)
MCBD operations (for FY24: fund here instead of TIF)		(95,000)		(95,000)
River's Edge Trail paving 1.78 miles for grant application Destination Iowa not awarded-keep on for now		(250,000)		(250,000)
Total Budgeted Expenses	<u>(3,641,775)</u>	<u>(1,953,547)</u>	<u>(1,705,987)</u>	<u>(7,301,309)</u>
<b>Projected Fund balance 6/30/2023</b>	<b>1,463,003</b>	<b>2,129,848</b>	<b>(5,528)</b>	<b>3,587,323</b>