

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

3/19/2025

	LOST- Prop. Tax Relief	LOST- Council Designated	LOST- Capital Projects	TOTAL FUND 121
1 Fund balance 6/30/2024	1,417,958	3,541,521	570,192	5,529,670
2				
3 Budgeted L.O.S.T. Revenues (78% Relief, 22% Council) adopted budget \$4M, amended \$4.2M	3,276,000	924,000	-	4,200,000
4 Interest on Investments	45,000	150,000	15,000	210,000
5 Credit card rebate		23		23
6 Sub-Total Revenues	3,321,000	1,074,023	15,000	4,410,023
7				
8 Buy down property tax levy-current revenues (Trsf to fund 200 Debt) original adopted	(3,120,000)			(3,120,000)
9 Buy down property tax levy-fund bal	(1,000,000)			(1,000,000)
10 Res 2024-101 Reserve for General Insurance Reserve Fund (transfer to 011)	(100,000)			(100,000)
11 Cash Flow reserve 17%.		(249,050)		(249,050)
12 New Home Buyer Incentive (100 homes @ \$2500/each) Only 3 in FY23; 4 in FY24; Est 10 total for FY25		(25,000)		(25,000)
13 Fireworks		(5,000)		(5,000)
14 Transfer to General Fund 001 (removed MACC and band, updated rev related to levies originally 684,447)		(567,884)		(567,884)
15 Res 2024-050 CO2 Systems Development \$20K (48 new jobs); changed to fund 160 instead		-		-
16 Res 2024-025 2/5/2024 CA Recruitment		(16,379)		(16,379)
17 River's Edge Trail bridges 2-5; Council Res 2024-114 change to Fed Active Transp Infrast Invest Prog if awarded bike path Mtown (Needs updated for new res # after 3/25 meeting)		(250,000)		(250,000)
18 Res 2022-217 Purchase of Coliseum Veterans Gallery cabinets FY23 \$19,073\$43K		(23,927)		(23,927)
19 Res 2022-290 Riverside Cemetery Well Reimbursement; changed purpose on Res 2024-271 to on demand pump system		(45,000)		(45,000)
20 Res 2022-236 Region 6 Housing Trust Fund (Local Match)		(37,581)		(37,581)
21 Res 2024-150 PD vehicle/body cameras over 5 years with Axon (1st year funded with LOST)		(100,000)		(100,000)
22 Transfer to 340 - Bike Trail Engineering & Design TRL18002 FY19 \$8401.50+FY23 \$36349+FY24 5374: \$65,000		(14,876)		(14,876)
23 Res 2023-190 purchase ROW 901 N. 3rd Ave (\$230+100+170)		(500)		(500)
24 To 132:Res 2023-086&2020-281 City/Owner Contribution for DTR Project 21 and 23 W.Main 200K-32908.71 in FY22 +500K-262,192.46 FY24		(404,899)		(404,899)
25				
Res 2024-043 Repair of City Hall & Carnegie masonry FY24 pd \$9033:15000; FY25 paid \$2825 PROJECT DONE		(2,825)		(2,825)
26 Res 2022-038 National Community Survey and National Employee Survey \$6,000:\$20,495 (reimplemented)+1600 inflation		(7,600)		(7,600)
27 Res 2024-279 Civic Plus Improvements (Clerk, Meeting Manager, Municode)		(12,750)		(12,750)
28 Res 2024-365 Arts & Culture Alliance \$125K Placemaking +\$5K band= \$130,000 for 5 years (2 qtrs in FY25)		(65,000)		(65,000)
29 Res 2025-003 Solid Waste Study by IA State		(9,004)		(9,004)
30 Transfer to fund 395: S. 7th Ave ECO22001 for legal and property acquisition		(2,000)		(2,000)
31 Transfer to Fund 311: Edgewood Extension (ADDED 3/19/25 to agree with CIP)		(35,244)		(35,244)
32 Total Budgeted Expenses	(4,220,000)	(1,837,275)	(37,244)	(6,094,519)
33				
34 Projected Fund balance 6/30/2025	518,958	2,778,269	547,948	3,845,175
35				
36 Budgeted L.O.S.T. Revenues (CHANGE 75% Relief, 25% Council)	3,150,000	1,050,000	-	4,200,000
37 Interest on Investments	15,580	82,110	5,000	102,690
38 Sub-Total Revenues	3,165,580	1,132,110	5,000	4,302,690
39				
40 Buy down property tax levy-current revenues (Trsf to fund 200 Debt)	(3,150,000)			(3,150,000)
41 Buy down property tax levy-fund bal	(200,000)			(200,000)
42 Cash Flow reserve 18% of GF exp before transfers (to get to 18%, an add'l \$177,353)		(205,192)		(205,192)
43 Fireworks		(5,000)		(5,000)
44 Transfer to General Fund 001		(1,076,145)		(1,076,145)
45 Res 2023-072 10% LEAD grant match Est \$100,000 over 4 years (may not need)		(100,000)		(100,000)
46 Res 2024-101 Reserve for General Insurance Reserve Fund (transfer to 011) Note: \$100K FY24-26	(100,000)			(100,000)
47 Res 2024-365 Arts & Culture Alliance \$125K+\$5K band= \$130,000 for 5 years		(130,000)		(130,000)
48 To Fund 364 FY26 Crack & joint seal Res 2022-341 Downtown Site Furnishings for Main St & Vets Courtyard FY23 \$74,510.48:\$160K; Contractor will			(295,975)	(295,975)
49 invoice us so transfer to fund 364 where costs will be expensed (E Main Center to 3rd Ave & Center Church to State proj STR22002		(85,490)		(85,490)
50 Transfer to Fund 311: Edgewood Extension New Home Buyer Incentive (100 homes @ \$2500/each) Only 3 in FY23; 4 in FY24; Est 10 total for FY25, bal in			(80,854)	(80,854)
51 FY26		(207,500)		(207,500)
52 Transfer to Fund 031 building maintenance fund so funded thru 6/30/26		(86,528)		(86,528)
53 Sidewalk Improvement citizen reimbursement (Res.2020-076)		(50,000)		(50,000)
54				-
55 Total Budgeted Expenses	(3,450,000)	(1,945,855)	(376,829)	(5,772,684)
56				
57 Projected Fund balance 6/30/2026 before transfer to General Fund	234,538	1,964,525	176,119	2,375,181
58				
59 Future years:				
60 Res 2024-101 Reserve for General Insurance Reserve Fund (transfer to 011) Note: \$100K FY24-26	(100,000)			(100,000)
61 Res 2024- YSS MPACT use all of ARPA funds first and if need to continue until 12/31/26		(50,000)		(50,000)
62 Res 2024-265 Arts & Culture Alliance \$125K Placemaking +\$5K band= \$130,000 for 5 years (2 qtrs in FY29)		(585,000)		(585,000)
63 Highland acres			(47,301)	(47,301)