

FISCAL YEAR 2007 BUDGET

RESOLUTION APPROVING AND ADOPTING THE
BUDGET FOR THE CITY OF MERIDIAN FOR THE FISCAL
YEAR ENDING SEPTEMBER 30, 2007, AND DIRECTING
THE CITY CLERK IN REFERENCE THERETO

WHEREAS, the City of Meridian has prepared a budget of the municipal revenues and expenses for the fiscal year ending September 30, 2007; and

WHEREAS, the said budget has now been finally fixed and determined by the City Council of the City of Meridian in conformity with the requirements of law.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Meridian:

SECTION 1. That the budget of the municipal revenues and expenses of the City of Meridian estimated for the fiscal year ending September 30, 2007 as finally fixed and determined by the City Council in the following words and figures hereinafter set out be and the same is hereby amended, approved and adopted:

(COPY OF BUDGET)

CITY OF MERIDIAN MUNICIPAL BUDGET
ESTIMATED REVENUES AND EXPENDITURES
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2007

GENERAL FUND

REVENUES:

Licenses & Permits:

Privilege Licenses	\$ 130,000.00
Mississippi Power Co.	1,500,000.00
Mississippi Valley Gas Co.	275,000.00
Comcast Cable	320,000.00
Building & Allied Permits	180,000.00

Inter-Governmental:

State aid-alcoholic Beverage	\$ 45,000.00
State Fire Insurance Fund	180,000.00
Municipal Gas Tax	20,000.00
Sales Tax	12,700,000.00
County Road Tax	850,000.00
Municipal Aid	20,000.00

Charges for Services:

Garbage Collection	\$ 1,585,000.00
Recreation Fees	130,000.00
Enterprise Funds Gen. & Adm.	645,500.00

Fines & Forfeits:

Police Fines, Forfeits, Penalties, Fees	\$ 840,000.00
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Miscellaneous:

Sales & Refunds	\$ 200,000.00
Interest Earnings	125,000.00
Interest Cost & Damages	90,000.00
In Lieu of Property Tax	80,000.00

Balance at Beginning of Year (including prior year)	3,500,000.00
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Amount Necessary to be Raised

By Tax Levy	<u>7,939,800.00</u>
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TOTAL AVAILABLE CASH AND

ANTICIPATED REVENUE FROM ALL SOURCES	<u>\$31,355,300.00</u>
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GENERAL FUND

EXPENDITURES:

General Government (01, 02, 03, 04, 06, 07, 08)	
Personnel Services	\$ 1,126,400.00
Supplies & Expenses	610,200.00
Capital Outlay	10,500.00
Transfers & other charges	<u>1,419,800.00</u>
TOTAL	\$ 3,166,900.00
Finance & Records (11, 13, 14, 15)	
Personnel Services	\$ 1,327,250.00
Supplies & Expenses	1,426,200.00
Capital Outlay	240,000.00
Transfers & other charges	<u>35,000.00</u>
TOTAL	\$ 3,028,450.00
Community Development (21, 22, 23, 25, 26, 27)	
Personnel Services	\$ 993,700.00
Supplies & Expenses	269,100.00
Capital Outlay	40,600.00
Transfers & other charges	<u>439,000.00</u>
TOTAL	\$ 1,742,400.00
Parks & Recreation (31, 33, 35)	
Personnel Services	\$ 1,469,150.00
Supplies & Expenses	662,200.00
Capital Outlay	245,000.00
Transfers & other charges	<u>135,000.00</u>
TOTAL	\$ 2,511,350.00
Public Works (41, 42, 43, 44, 45)	
Personnel Services	\$ 3,438,500.00
Supplies & Expenses	1,118,100.00
Capital Outlay	234,500.00
Transfers & other charges	<u>2,445,000.00</u>
TOTAL	\$ 7,236,100.00

Police (51, 52, 53, 54, 55, 58)	
Personnel Services	\$ 5,119,450.00
Supplies & Expenses	1,895,250.00
Capital Outlay	29,650.00
Transfers & other charges	<u>50,000.00</u>
TOTAL	\$ 7,094,350.00
Fire (05)	
Personnel Services	\$ 4,741,650.00
Supplies & Expenses	698,100.00
Capital Outlay	376,000.00
Transfers & other charges	<u>10,000.00</u>
TOTAL	\$ 5,825,750.00
Cash Reserve for FY05 Operations	\$ 750,000.00
TOTAL GENERAL FUND EXPENDITURES	<u>\$ 31,355,300.00</u> -----

WATER FUND

REVENUES:

Fresh Water Sales	\$ 5,957,000.00
Waste Water Sales	5,472,250.00
Other Sales	250,000.00
Interest Earned	10,000.00
Anticipated Cash Balance	<u>\$ 200,000.00</u>

TOTAL AVAILABLE CASH AND ANTICIPATED REVENUE FROM ALL SOURCES	<u>\$ 11,889,250.00</u> -----
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EXPENDITURES: (61, 62, 64, 65, 66, 67)

Personnel Services	\$ 3,370,250.00
Supplies & Expenses	3,320,750.00
Capital	534,250.00
Transfers & Other Charges	4,414,000.00
Cash Reserve for 2006	<u>250,000.00</u>

TOTAL EXPENDITURES AND RESERVES	<u>\$ 11,889,250.00</u> -----
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LAKEVIEW MUNICIPAL GOLF COURSE

REVENUES:

Concessions, Rents & Fees	\$ 320,000.00
General Fund Transfer	85,000.00

TOTAL GOLF COURSE REVENUES

Anticipated Cash Balance	<u>\$ 28,500.00</u>
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TOTAL GOLF COURSE AVAILABLE
CASH AND ANTICIPATED REVENUE
FROM ALL SOURCES

<u>\$ 433,500.00</u>

EXPENDITURES: (335)

Personnel Services	\$ 202,150.00
Supplies & Expenses	221,850.00
Capital	9,500.00
Transfer & other charges	0.00

Cash Reserve for 2006	<u>0.00</u>
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TOTAL EXPENDITURES FOR
LAKEVIEW GOLF COURSE

<u>\$ 433,500.00</u>

CONCESSIONS FUND

REVENUES:

Concession Sales	\$ 52,200.00
Anticipated Cash Balance	\$ <u>0.00</u>
TOTAL CONCESSIONS AVAILABLE CASH AND ANTICIPATED REVENUE FROM ALL SOURCES	\$ <u>52,200.00</u> -----

EXPENDITURES: (336)

Personnel Services	\$ 29,000.00
Supplies & Expenses	22,200.00
Transfers & other charges	0.00
Capital	<u>1,000.00</u>
TOTAL CONCESSIONS & EXPENDITURES	\$ <u>52,200.00</u> -----

UNION STATION FUND

REVENUES:

Rents & Fees	\$ 150,000.00
General Fund Transfer	215,000.00
Anticipated Cash Balance	40,700.00
TOTAL ANTICIPATED REVENUE FROM ALL SOURCES	\$ <u>405,700.00</u> -----

EXPENDITURES:

Personnel Services	\$ 77,075.00
Supplies & Expenses	318,025.00
Capital	4,600.00
Cash Reserve for 2006	<u>6,000.00</u>
TOTAL EXPENDITURES	\$ <u>405,700.00</u> -----

WASTE COLLECTION & DISPOSAL

REVENUES:

Fees	\$ 1,585,000.00
Ad valorem	990,000.00
Anticipated Cash Balance	<u>52,950.00</u>
TOTAL REVENUE	\$ <u>2,627,950.00</u> -----

EXPENDITURES: (345)

Personnel Services	\$ 48,620.00
Supplies & Expenses	2,485,330.00
Capital Outlay	0.00
Transfers & other charges	44,000.00
Cash Balance	<u>50,000.00</u>
TOTAL EXPENDITURES	\$ <u>2,627,950.00</u> -----

HOMELAND SECURITY

REVENUES:

Grant	\$ 349,000.00
General Fund Transfer	285,000.00
Cash Balance	<u>21,500.00</u>
TOTAL REVENUE	\$ <u>655,500.00</u> -----

EXPENDITURES:

Personnel Services	\$ 303,900.00
Supplies & Expenses	315,500.00
Capital Outlay	26,100.00
Transfers & Other Charges	<u>\$ 10,000.00</u>
TOTAL EXPENDITURES	\$ <u>655,500.00</u> -----

ARTS DISTRICT PARKING GARAGE

REVENUES:

Fees	\$ 21,300.00
General Fund Transfer	145,000.00
Anticipated Cash Balance	<u>30,000.00</u>
TOTAL REVENUE	\$ <u>196,300.00</u> -----

EXPENDITURES:

Personnel Services	\$ 96,850.00
Supplies & Expenses	63,900.00
Capital Outlay	0.00
Transfers & Other Charges	<u>\$ 35,550.00</u>
TOTAL EXPENDITURES	\$ <u>196,300.00</u> -----

DEBT SERVICE FUND
For the Year Ending September 30, 2007
Meridian, Mississippi

REVENUES:

Total Receipts & Tax Levy	\$ <u>4,810,000.00</u>
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EXPENDITURES:

TOTAL EXPENDITURES	\$ <u>4,810,000.00</u>
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GRAND TOTAL:	\$ <u>52,425,700.00</u> ----- -----
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W & S CONSTRUCTION FUND

REVENUES:

Grants	\$ 1,500,000.00
Bonds/Loans	0.00
Anticipated Cash Balance	<u>5,700,000.00</u>

TOTAL AVAILABLE \$ 7,200,000.00

EXPENDITURES:

Construction	\$ 2,500,000.00
Cash Balance	<u>4,700,000.00</u>

TOTAL EXPENDITURES & CASH BALANCE \$ 7,200,000.00

W & S DEBT SERVICE & BOND RESERVE

REVENUES:

Transfers	\$ 3,775,500.00
Interest	30,000.00
Anticipated Cash Balance & Bond Reserve	<u>4,235,000.00</u>

TOTAL AVAILABLE \$ 8,040,500.00

EXPENDITURES:

Debt Service	\$ 3,670,000.00
Bond Reserve	3,400,500.00
Cash Balance	<u>970,000.00</u>

TOTAL EXPENDITURES AND RESERVES \$ 8,040,500.00

MUNICIPAL INTERNAL SERVICE FUNDS

RECEIPTS:

Receipts for Sales	\$ 520,000.00
Cash Balance	<u>50,000.00</u>
TOTAL AVAILABLE	<u>\$ 570,000.00</u> -----

EXPENDITURES:

Charges for Service	\$ 530,000.00
Cash Balance	<u>40,000.00</u>
TOTAL EXPENDITURES	<u>\$ 570,000.00</u> -----

CAPITAL PROJECT FUNDS

REVENUES:

Receipts	\$ 5,300,000.00
Interest	350,000.00
Cash Available	<u>11,300,000.00</u>
TOTAL AVAILABLE	<u>\$ 16,950,000.00</u> -----

EXPENDITURES:

Construction & Project Costs	\$ 9,500,000.00
Cash Balance	<u>7,450,000.00</u>
TOTAL EXPENDITURES & BALANCES	<u>\$ 16,950,000.00</u> -----

SPECIAL REVENUE FUNDS

REVENUES:

Receipts	\$ 1,000,000.00
Interest	50,000.00
Cash Available	<u>2,400,000.00</u>

TOTAL AVAILABLE \$ 3,450,000.00

EXPENDITURES:

Project Cost	\$ 1,750,000.00
Cash Balance	<u>1,700,000.00</u>

TOTAL EXPENDITURES & BALANCES \$ 3,450,000.00

TRUST & AGENCY FUNDS

REVENUES:

Receipts	\$ <u>4,700,000.00</u>
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TOTAL AVAILABLE \$ 4,700,000.00

EXPENDITURES:

Transfers	\$ <u>4,700,000.00</u>
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TOTAL EXPENDITURES & BALANCES \$ 4,700,000.00

SUBSIDIES & GRANTS

TOTAL SUBSIDIES & GRANTS \$ 256,000.00

SECTION 2. The City Clerk of the City of Meridian is hereby directed to enter said budget as above set out in length and in detail in the official minutes of the City Council of the City of Meridian, Mississippi.

SO RESOLVED this the 19th day of September, 2006.

Motion by Councilwoman Henson second by Councilwoman Perry.

Yea: Thomas, Perry, Henson, Palmer, Harris.

Nay: None.

GEORGE M THOMAS, PRESIDENT
CITY COUNCIL, MERIDIAN, MS

DATE

ATTESTED AND SUBMITTED TO THE MAYOR BY THE CLERK OF COUNCIL, ON THE _____ DAY OF SEPTEMBER, 2006.

CLERK OF COUNCIL

APPROVE () DATE _____

VETO () DATE _____

ATTEST:

CITY CLERK

(SEAL)

BY: _____

JOHN ROBERT SMITH, MAYOR
CITY OF MERIDIAN