



FY24/25 Preliminary Budget Overview

Presented By:
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August 12, 2024

Order of Presentation

1. Revenue & Expenditure Summary
2. Debt Overview
3. Revenue Summary
4. Tax Assessments and Millage
5. FY 25 Preliminary General Fund Budget Summary

YTD GF Revenue Summary Thru July 2024

| Revenue Source | FY 24 Budget | FY 24 Actuals Thru Jul | % of Budget | FY 23 Actuals Thru July |
|-----------------------------|----------------------|------------------------|--------------|-------------------------|
| General Property Tax | \$65,892,396 | \$59,377,532 | 90.1% | \$58,522,163 |
| Licenses & Permits | \$1,484,739 | \$1,180,840 | 79.5% | \$1,461,282 |
| Fines & Forfeitures | \$1,632,887 | \$792,437 | 48.5% | \$786,331 |
| Intergovernmental – Federal | \$59,325 | \$40,744 | 68.7% | \$19,513 |
| Intergovernmental – State | \$35,777,100 | \$22,059,021 | 61.7% | \$28,344,780 |
| Intergovernmental – Local | \$673,584 | \$1,228,186 | 182.0% | \$668,484 |
| Admission, Fees, & Rentals | \$716,611 | \$467,102 | 65.0% | \$510,914 |
| Interest Earned | \$379,953 | \$30,788 | 8.1% | \$116,157 |
| Other Revenues | \$13,778,533 | \$8,288,018 | 60.2% | \$11,435,340 |
| Applied Fund Balance | \$2,205,515 | \$0 | 0.0% | \$300,000 |
| Operating Transfers | \$923,200 | \$78,000 | 8.4% | \$0 |
| Total General Fund | \$123,523,843 | \$93,542,667 | 75.7% | \$101,564,970 |

YTD Top/Bottom GF Revenue Performers as % of Budget

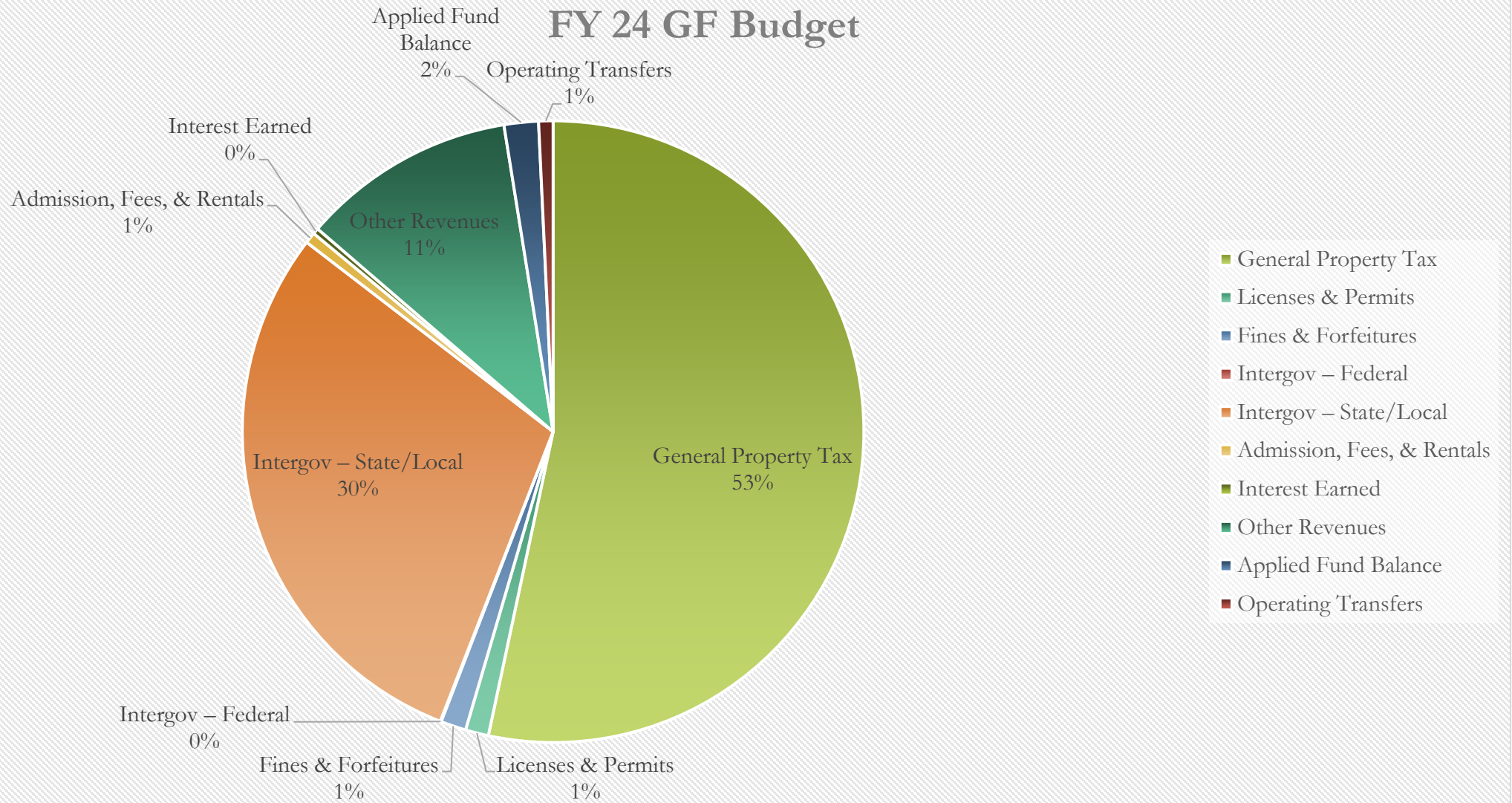
Key Top Performers

| Account | Budget | YTD Rev | % of Budget |
|--------------------------|---------|---------|-------------|
| Pro Rata Road Tax | \$670K | \$1.3M | 183% |
| Motor Veh. Rental Tax | \$784K | \$1.0M | 131% |
| Current Personal Taxes | \$19.2M | \$20.2M | 105% |
| Public Utility Franchise | \$5.4M | \$4.9M | 91% |
| Current Realty Taxes | \$36.6M | \$31.8M | 87% |
| Building Permits | \$685K | \$624K | 91% |

Bottom Performers

| Account | Budget | YTD Rev | % of Budget |
|---------------------------|--------|---------|-------------|
| Applied Fund Balance | \$2.2M | \$0 | 0% |
| Bus & Truck Privilege Tax | \$500K | \$0 | 0% |
| State Fire Protection | \$500K | \$0 | 0% |
| Water/Sewer Franchise Fee | \$972K | \$81K | 8% |
| Indirect Cost | \$2.7M | \$371K | 14% |
| Pro Rata State Sales Tax | \$32M | \$20.0M | 63% |

FY 24 GF Budget



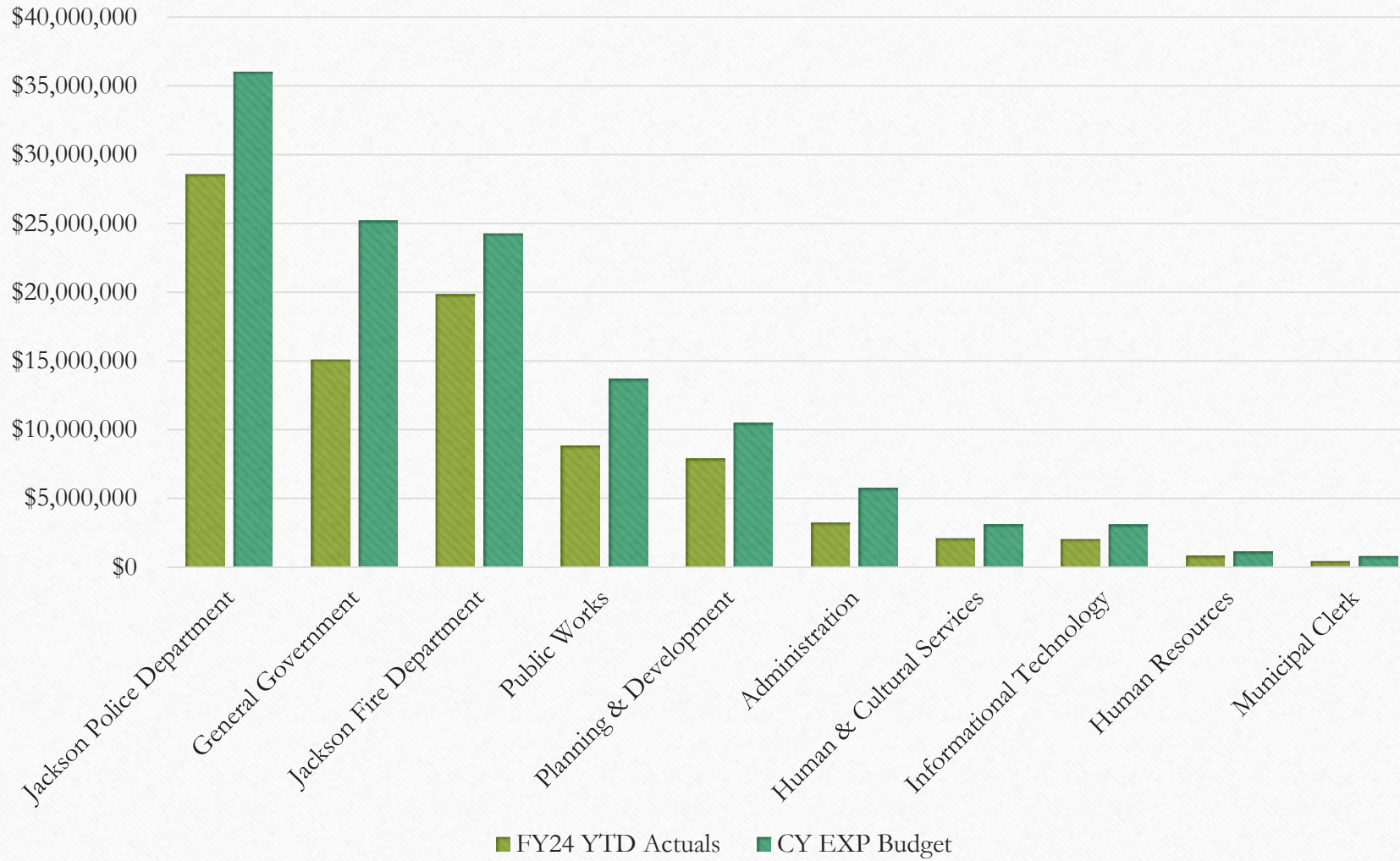
YTD – Summary of Other Revenues Thru July 2024

| Governmental Funds Revenue | | | | | |
|---------------------------------------|----------------------|----------------------|----------------------|-------------------------|----------------------|
| Account | FY 21 Actuals | FY 22 Actuals | FY 23 Actuals | FY24 YTD Actuals | CY REV Budget |
| Technology Fund - 0004 | \$3,457,520 | \$3,721,530 | \$3,535,877 | \$4,193,233 | \$4,862,316 |
| Disability Relief Fund - 0055 | \$4,306,847 | \$4,274,206 | \$3,110,569 | \$3,548,482 | \$3,900,893 |
| Employees Group Insurance Fund - 0057 | \$5,795,254 | \$13,652,439 | \$13,445,094 | \$12,106,434 | \$15,882,908 |
| Infrastructure Bond 2020 \$32M - 0157 | \$14,567 | \$203,110 | \$112,710 | \$32,882 | \$9,067,059 |
| 1% Infrastructure Tax - 0173 | \$13,048,831 | \$13,491,470 | \$13,646,009 | \$12,287,230 | \$21,057,587 |
| Modernization Tax - 0372 | \$4,233,418 | \$7,284,282 | \$10,190,451 | \$5,752,684 | \$9,857,470 |
| Zoological Park - 0390 | \$1,396,775 | \$1,278,672 | \$50,779 | \$714,167 | \$1,849,819 |
| ARPA 2021 Fund - 0391 | \$21,049,165 | \$21,113,097 | \$57,269 | \$11,785 | \$13,299,038 |
| | | | | | |
| | | | | | |
| Proprietary Funds Revenue | | | | | |
| Account | FY 21 Actuals | FY 22 Actuals | FY 23 Actuals | FY24 YTD Actuals | CY REV Budget |
| Parks & Recreation Fund - 0005 | \$5,048,803 | \$6,035,815 | \$2,403,836 | \$4,158,622 | \$7,110,566 |
| Landfill/Sanitation Fund -0009 | \$9,353,677 | \$9,058,636 | \$15,222,088 | \$3,054,524 | \$15,164,331 |
| Transportation Fund - 0187 | \$8,357,487 | \$10,910,699 | \$820,293 | \$6,262,122 | \$17,528,492 |
| Zoological Park - 0390 | \$1,396,775 | \$1,278,672 | \$50,779 | \$714,167 | \$1,849,819 |

GF Departmental Expenditures Thru July 2024

| Department | FY 21 Actuals | FY 22 Actuals | FY 23 Actuals | FY24 YTD Actuals | CY EXP Budget |
|----------------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| Administration | \$3,198,378 | \$3,140,378 | \$3,070,506 | \$3,238,259 | \$5,759,633 |
| Human & Cultural Services | \$3,995,426 | \$2,810,183 | \$2,436,014 | \$2,081,260 | \$3,117,379 |
| Jackson Fire Department | \$16,195,619 | \$17,913,279 | \$18,119,779 | \$19,830,817 | \$24,250,475 |
| Jackson Police Department | \$24,183,633 | \$24,218,358 | \$23,444,161 | \$28,562,259 | \$36,009,952 |
| Public Works | \$7,637,903 | \$8,330,084 | \$8,243,191 | \$8,816,978 | \$13,687,321 |
| General Government | \$18,986,135 | \$16,324,254 | \$10,019,147 | \$15,074,480 | \$25,209,888 |
| Municipal Clerk | \$840,404 | \$493,915 | \$425,901 | \$431,009 | \$801,065 |
| Planning & Development | \$7,195,613 | \$6,078,208 | \$6,210,670 | \$7,890,373 | \$10,478,257 |
| Human Resources | \$685,229 | \$802,835 | \$789,671 | \$834,099 | \$1,122,316 |
| Informational Technology | \$2,140,976 | \$2,257,727 | \$2,558,931 | \$2,029,548 | \$3,087,557 |
| Departmental Totals | \$85,059,316 | \$82,369,221 | \$75,317,971 | \$88,789,082 | \$123,523,843 |

GF Departmental Expense Budget



Other Funds Expense Summary Thru July 2024

| Fund | FY 21 Actuals | FY 22 Actuals | FY 23 Actuals | FY24 YTD Actuals | CY EXP Budget |
|---------------------------------------|----------------------|----------------------|----------------------|-------------------------|----------------------|
| Technology Fund - 0004 | \$8,188,126 | \$4,255,684 | \$3,157,845 | \$2,863,934 | \$4,862,316 |
| Parks & Recreation Fund - 0005 | \$4,666,901 | \$5,051,251 | \$6,092,985 | \$4,748,199 | \$7,110,566 |
| Landfill/Sanitation Fund -0009 | \$9,836,152 | \$9,170,018 | \$8,756,431 | \$10,199,379 | \$15,164,331 |
| Disability Relief Fund - 0055 | \$4,306,664 | \$4,203,533 | \$3,119,174 | \$3,548,482 | \$3,900,893 |
| Employees Group Insurance Fund - 0057 | \$13,744,237 | \$13,652,439 | \$12,067,869 | \$12,524,452 | \$15,882,908 |
| Infrastructure Bond 2020 \$32M - 0157 | \$4,351,440 | \$5,332,392 | \$7,104,982 | \$2,210,389 | \$9,067,059 |
| 1% Infrastructure Tax - 0173 | \$14,937,505 | \$8,266,649 | \$5,720,447 | \$9,251,352 | \$21,057,587 |
| Transportation Fund - 0187 | \$7,885,857 | \$1,652,826 | \$7,327,255 | \$7,413,238 | \$17,528,492 |
| Modernization Tax - 0372 | \$2,211,805 | \$3,355,213 | \$1,835,160 | \$2,405,874 | \$9,857,470 |
| Zoological Park - 0390 | \$1,114,226 | \$1,150,090 | \$1,211,326 | \$1,190,331 | \$1,849,819 |
| ARPA 2021 Fund - 0391 | \$0 | \$9,428,467 | \$16,133,419 | \$10,642,939 | \$13,299,038 |

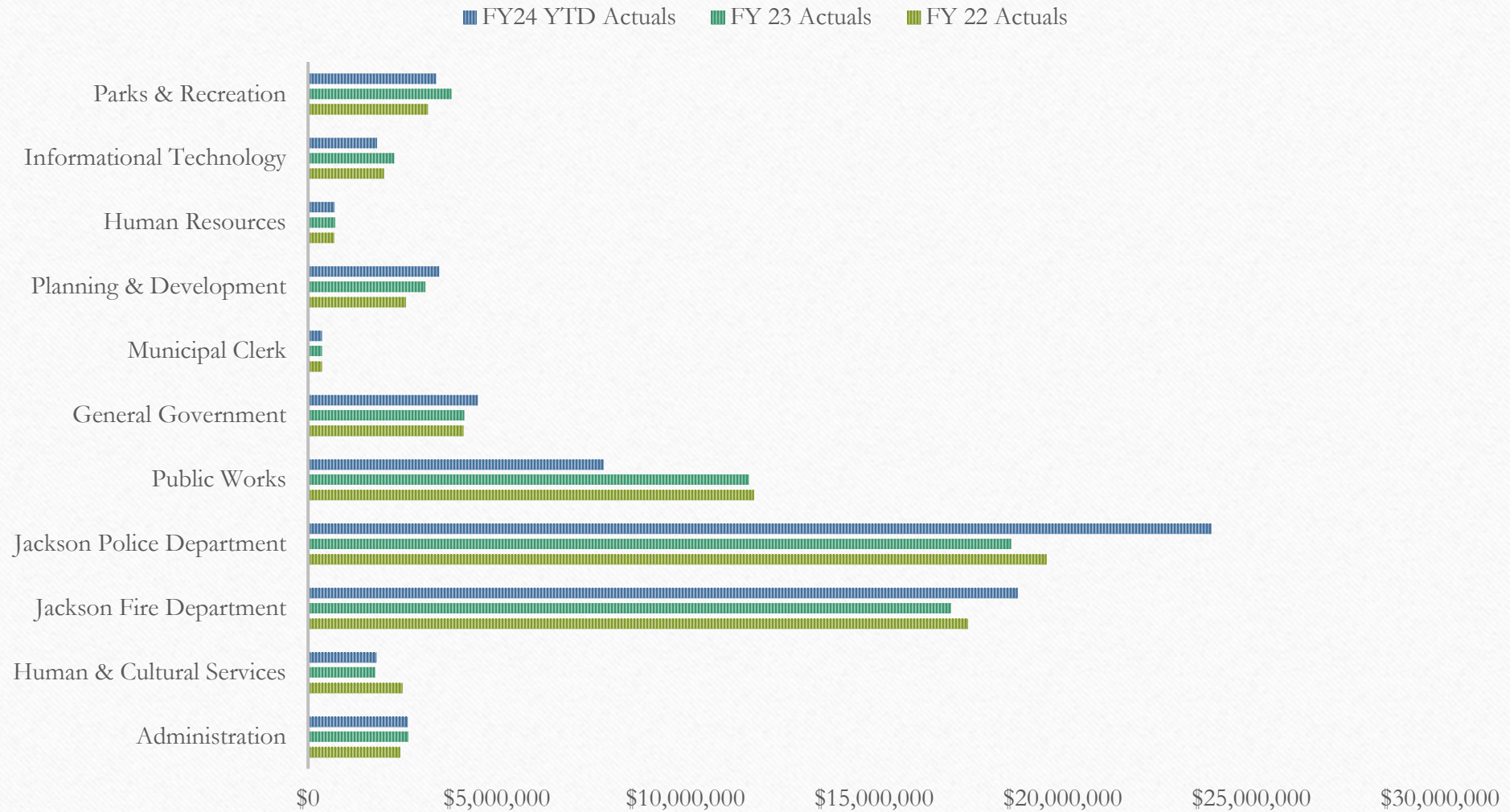
Personal Services Expenditures Thru July 2024

| Department | FY 21 Actuals | FY 22 Actuals | FY 23 Actuals | FY24 YTD Actuals | CY EXP Budget |
|----------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Administration | \$2,471,629 | \$2,437,290 | \$2,658,167 | \$2,645,009 | \$4,306,732 |
| Human & Cultural Services | \$2,470,839 | \$2,498,891 | \$1,781,120 | \$1,809,772 | \$2,550,069 |
| Jackson Fire Department | \$15,114,008 | \$17,490,222 | \$17,027,108 | \$18,801,570 | \$22,643,637 |
| Jackson Police Department | \$18,989,784 | \$19,565,476 | \$18,628,285 | \$23,934,497 | \$29,411,346 |
| Public Works | \$10,697,200 | \$11,813,608 | \$11,678,843 | \$7,833,683 | \$13,017,563 |
| General Government | \$3,674,189 | \$4,117,437 | \$4,138,114 | \$4,500,048 | \$6,006,027 |
| Municipal Clerk | \$369,417 | \$368,528 | \$363,768 | \$367,292 | \$571,546 |
| Planning & Development | \$2,503,110 | \$2,586,741 | \$3,106,833 | \$3,472,951 | \$5,372,099 |
| Human Resources | \$601,528 | \$692,469 | \$713,198 | \$702,049 | \$945,041 |
| Informational Technology | \$1,929,162 | \$2,013,334 | \$2,280,474 | \$1,828,190 | \$2,518,438 |
| Departmental Totals | \$58,820,865 | \$63,583,996 | \$62,375,911 | \$65,895,060 | \$87,342,498 |
| | | | | | |
| Department | FY 21 Actuals | FY 22 Actuals | FY 23 Actuals | FY24 YTD Actuals | CY EXP Budget |
| Parks & Recreation | \$2,823,142 | \$3,175,312 | \$3,794,184 | \$3,397,568 | \$4,828,814 |

FY 24 Labor Cost as % of Budget

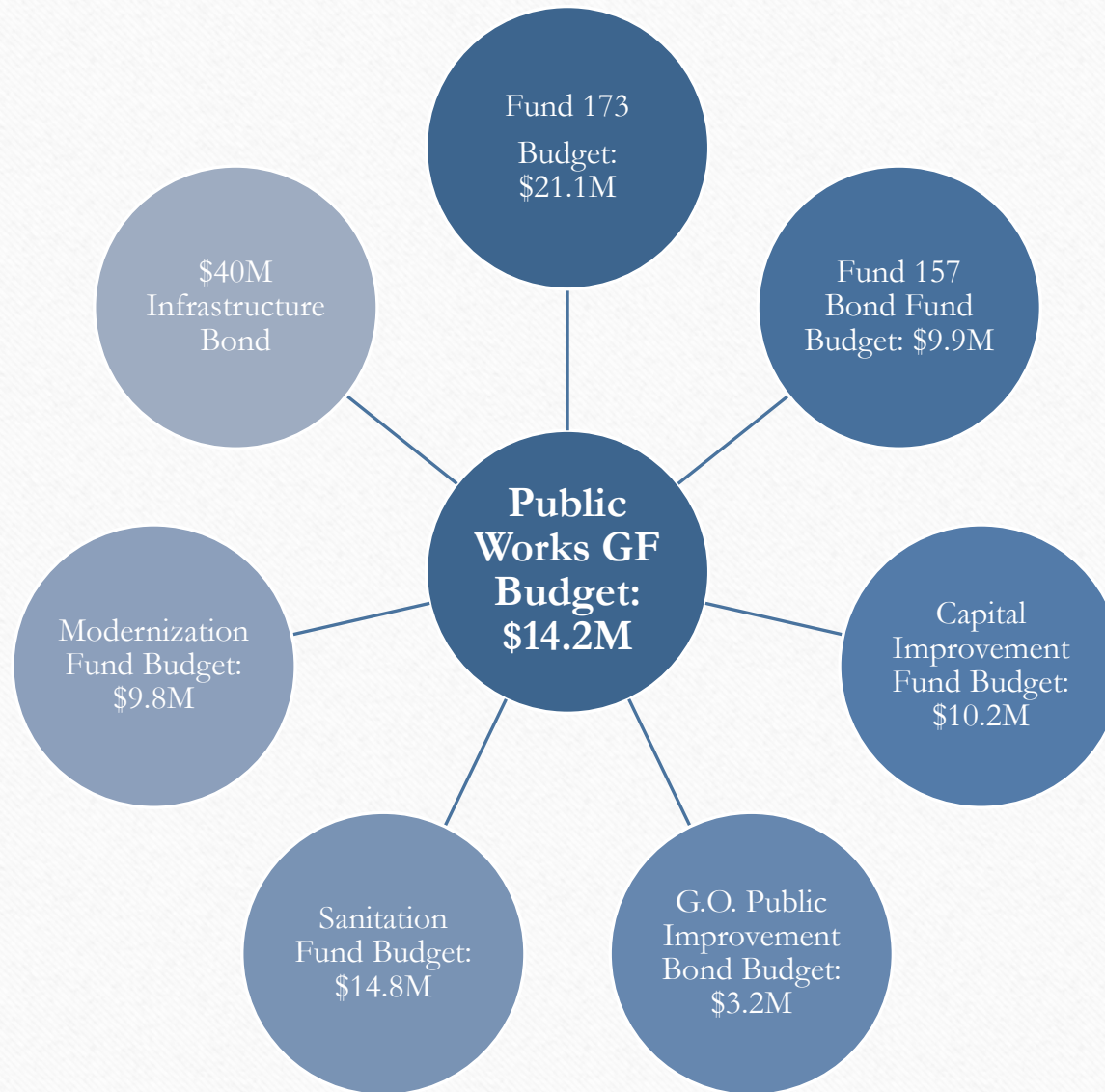
| Department | CY EXP Budget | CY Labor Budget | % of Budget |
|----------------------------|----------------------|---------------------|--------------|
| Administration | \$5,759,633 | \$4,306,732 | 74.8% |
| Human & Cultural Services | \$3,117,379 | \$2,550,069 | 81.8% |
| Jackson Fire Department | \$24,250,475 | \$22,643,637 | 93.4% |
| Jackson Police Department | \$36,009,952 | \$29,411,346 | 81.7% |
| Public Works | \$13,687,321 | \$7,930,002 | 57.9% |
| General Government | \$25,209,888 | \$6,006,027 | 23.8% |
| Municipal Clerk | \$801,065 | \$571,546 | 71.3% |
| Planning & Development | \$10,478,257 | \$3,762,237 | 35.9% |
| Human Resources | \$1,122,316 | \$945,041 | 84.2% |
| Informational Technology | \$3,087,557 | \$2,518,438 | 81.6% |
| Departmental Totals | \$123,523,843 | \$80,645,075 | 65.3% |
| | | | |
| Department | CY EXP Budget | CY EXP Budget | % of Budget |
| Parks & Recreation | \$7,110,566 | \$4,828,814 | 67.9% |

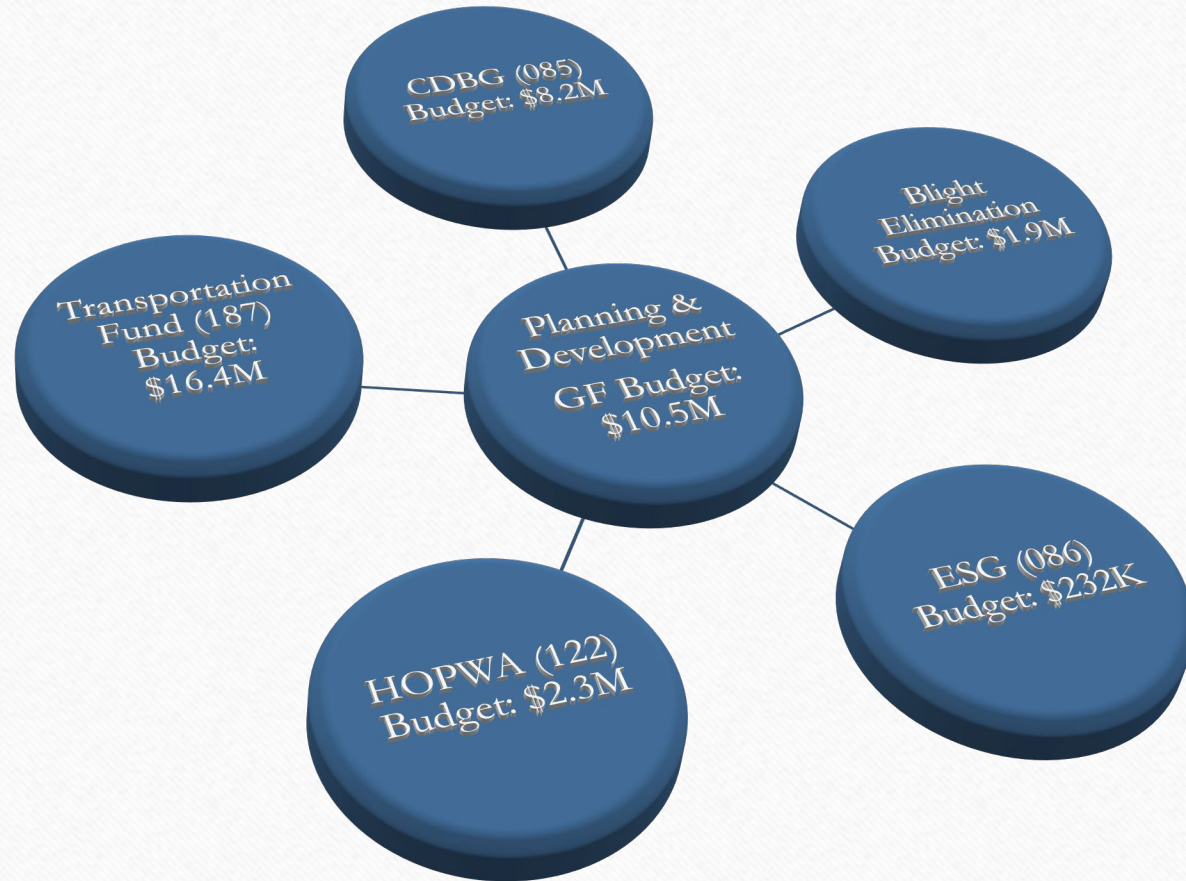
YTD LABOR COST 3-YR COMPARISON



Key Expenditures Thru July 2024

| Public Safety - All Expenses | | | | | |
|---|----------------------|----------------------|----------------------|-------------------------|----------------------|
| Department | FY 21 Actuals | FY 22 Actuals | FY 23 Actuals | FY24 YTD Actuals | CY EXP Budget |
| Jackson Fire Department | \$20,625,780 | \$20,988,371 | \$19,263,053 | \$20,169,653 | \$25,233,095 |
| Jackson Police Department | \$25,567,291 | \$24,525,423 | \$24,595,564 | \$29,908,907 | \$38,844,352 |
| Departmental Totals | \$46,193,070 | \$45,513,794 | \$43,858,617 | \$50,078,560 | \$64,077,447 |
| Public Works - All Expenses | | | | | |
| Department | FY 21 Actuals | FY 22 Actuals | FY 23 Actuals | FY24 YTD Actuals | CY EXP Budget |
| Public Works | \$126,817,141.68 | \$114,192,503.57 | \$119,613,247.15 | \$62,682,072.17 | \$324,943,555.74 |
| Departmental Totals | \$126,817,142 | \$114,192,504 | \$119,613,247 | \$62,682,072 | \$324,943,556 |
| Human & Cultural Services - All Expenses | | | | | |
| Department | FY 21 Actuals | FY 22 Actuals | FY 23 Actuals | FY24 YTD Actuals | CY EXP Budget |
| Human & Cultural Services | \$6,215,715 | \$4,790,406 | \$6,844,049 | \$16,591,236 | \$19,367,211 |
| Departmental Totals | \$6,215,715 | \$4,790,406 | \$6,844,049 | \$16,591,236 | \$19,367,211 |
| Planning & Development Services - All Expenses | | | | | |
| Department | FY 21 Actuals | FY 22 Actuals | FY 23 Actuals | FY24 YTD Actuals | CY EXP Budget |
| Planning & Development | \$17,628,070 | \$18,370,266 | \$16,771,040 | \$20,717,444 | \$49,993,268 |
| Departmental Totals | \$17,628,070 | \$18,370,266 | \$16,771,040 | \$20,717,444 | \$49,993,268 |





Debt Summary

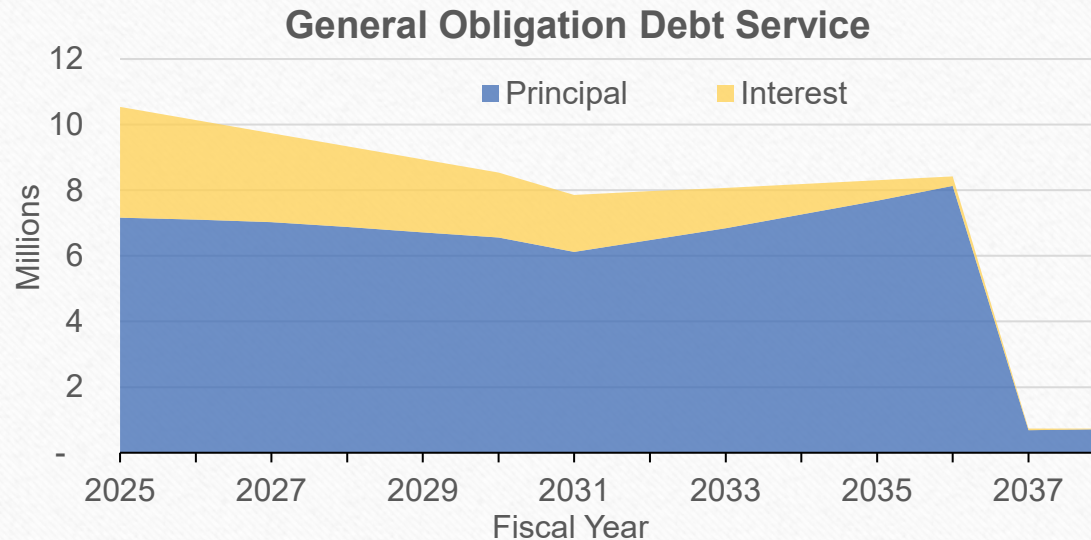
As of : September 30, 2024

| Series Name | Tax Status | Issue Size | Delivery Date | Final Maturity | Outstanding Par | Call Date |
|--|------------|--------------------|---------------|----------------|--------------------|-----------|
| General Obligation | | | | | | |
| Series 2013 | Tax-Exempt | 64,940,000 | 2/28/13 | 3/1/36 | 50,255,000 | 3/1/2023 |
| Series 2015A | Tax-Exempt | 17,465,000 | 12/17/15 | 5/1/36 | 16,735,000 | 5/1/2025 |
| Series 2019 | Tax-Exempt | 7,000,000 | 10/16/19 | 11/1/24 | 7,000,000 | |
| Series 2021 | Tax-Exempt | 16,920,000 | 2/25/21 | 3/1/30 | 10,910,000 | |
| Series 2023 | Tax-Exempt | 7,500,000 | 12/22/22 | 12/1/37 | 9,500,000 | 12/1/2029 |
| Total | | 113,825,000 | | | 94,400,000 | |
| Special 1% Sales Tax | | | | | | |
| Series 2020 | Tax-Exempt | 32,140,000 | 8/31/20 | 9/1/30 | 21,130,000 | - |
| Total | | 32,140,000 | | | 21,130,000 | |
| Tax Increment Financings | | | | | | |
| Series 2010B TIF | Tax-Exempt | 1,040,000 | 12/30/10 | 3/1/30 | 1,040,000 | Any Time |
| Series 2018 (Eastover) TIF | Tax-Exempt | 4,447,000 | 8/24/18 | 7/1/33 | 2,946,000 | 7/1/2026 |
| Series 2018 (Westin) TIF | Tax-Exempt | 1,750,000 | 10/15/18 | 3/15/29 | 847,000 | 3/15/2026 |
| Series 2019 (Landmark) TIF | Tax-Exempt | 1,762,000 | 8/27/19 | 3/1/34 | 1,300,000 | Any Time |
| Series 2023 (Fondren) TIF | Tax-Exempt | 954,000 | 4/27/23 | 3/1/38 | 912,000 | Any Time |
| Total | | 9,953,000 | | | 7,045,000 | |
| Jackson Redevelopment Authority - Urban Renewal Bonds | | | | | | |
| Series 2011-A (MDB) | Tax-Exempt | 7,165,000 | 6/1/11 | 6/1/31 | 3,405,000 | Any Time |
| Total | | 7,165,000 | | | 3,405,000 | |
| Grand Total | | 163,083,000 | | | 125,980,000 | |

Notes: (1) General Obligation Bonds Series 2019 issued for Water & Sewer emergency purposes.
(2) JRA Bonds are secured by a pledge of the City to fund debt service from its General Fund.

Current Debt – General Obligation Bonds

- ❖ FY 2025 debt service is \$10.5MM (approx. \$270K lower than FY 2024).
- ❖ Decreasing debt service structure creates current capacity for debt funded capital improvements while keeping debt service steady.
- ❖ Excludes \$7,122,500 principal and interest payment due on November 1, 2024 on the GO Series 2019 Notes.

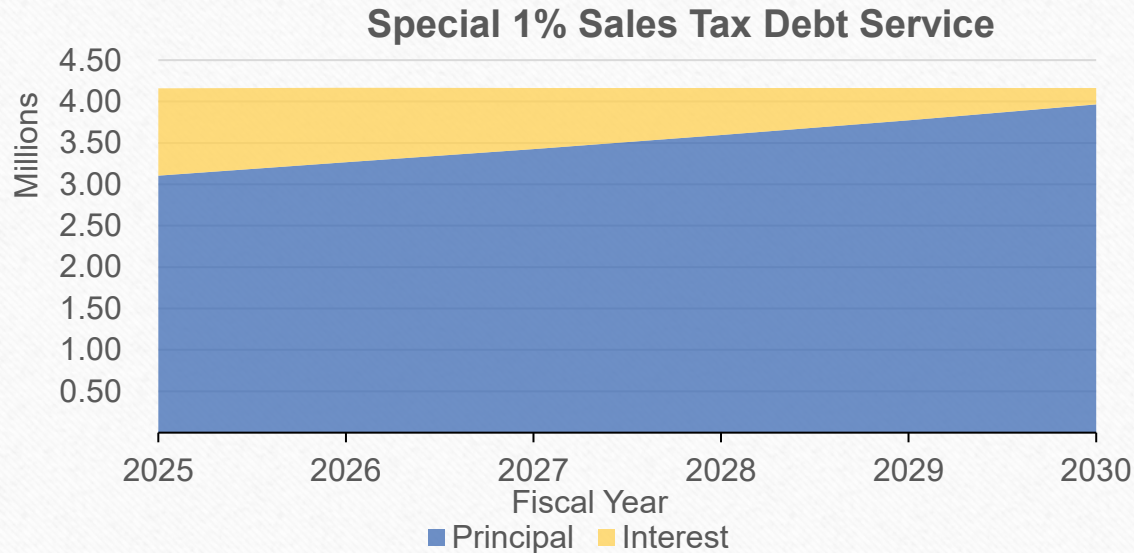


| FY | Total General Obligation Debt | | |
|--------------|-------------------------------|-------------------|--------------------|
| | Principal | Interest | Debt Service |
| 2025 | 7,165,000 | 3,376,518 | 10,541,518 |
| 2026 | 7,110,000 | 3,032,719 | 10,142,719 |
| 2027 | 7,025,000 | 2,713,350 | 9,738,350 |
| 2028 | 6,885,000 | 2,459,189 | 9,344,189 |
| 2029 | 6,720,000 | 2,218,689 | 8,938,689 |
| 2030 | 6,560,000 | 1,981,090 | 8,541,090 |
| 2031 | 6,120,000 | 1,740,671 | 7,860,671 |
| 2032 | 6,485,000 | 1,492,900 | 7,977,900 |
| 2033 | 6,845,000 | 1,231,455 | 8,076,455 |
| 2034 | 7,260,000 | 932,018 | 8,192,018 |
| 2035 | 7,685,000 | 616,390 | 8,301,390 |
| 2036 | 8,135,000 | 283,223 | 8,418,223 |
| 2037 | 685,000 | 51,372 | 736,372 |
| 2038 | 720,000 | 17,406 | 737,406 |
| Total | 85,400,000 | 22,146,989 | 107,546,989 |

Current Debt – Special 1% Sales Tax Bonds

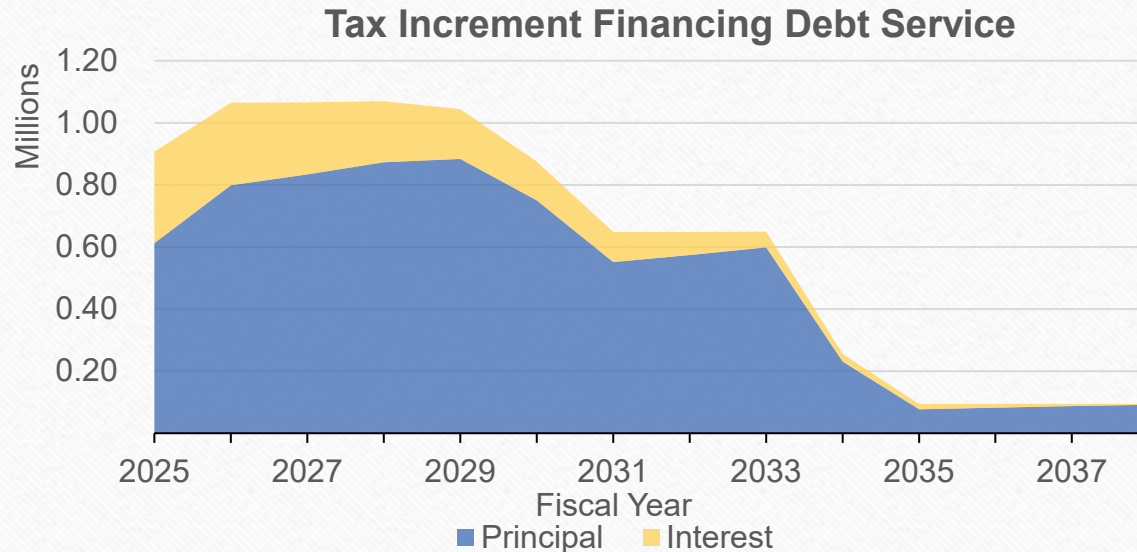
- The City issued its Special 1% Sales Tax Bonds in 2020 in an aggregate principal amount of \$32,140,000.
 - Currently outstanding in the amount of \$21,130,000 with a principal payment coming due on September 1, 2023.
- Debt was issued as “level debt service” with annual debt service of approx. \$4.2MM each year.

| | Total Special 1% Sales Tax Debt | | |
|--------------|---------------------------------|------------------|-------------------|
| FY | Principal | Interest | Debt Service |
| 2025 | 3,105,000 | 1,056,500 | 4,161,500 |
| 2026 | 3,265,000 | 901,250 | 4,166,250 |
| 2027 | 3,425,000 | 738,000 | 4,163,000 |
| 2028 | 3,595,000 | 566,750 | 4,161,750 |
| 2029 | 3,775,000 | 387,000 | 4,162,000 |
| 2030 | 3,965,000 | 198,250 | 4,163,250 |
| Total | 21,130,000 | 3,847,750 | 24,977,750 |



Current Debt – Tax Increment Financing Bonds

- From time to time, the City issues tax increment financing bonds (TIFs) to aid in economic development efforts.
- Last TIF Bond was issued in FY 2023 to fulfill a prior obligation related to the Fondren District.
- The County is a party (contributes a portion of its incremental taxes) to most of the City's outstanding TIFs.

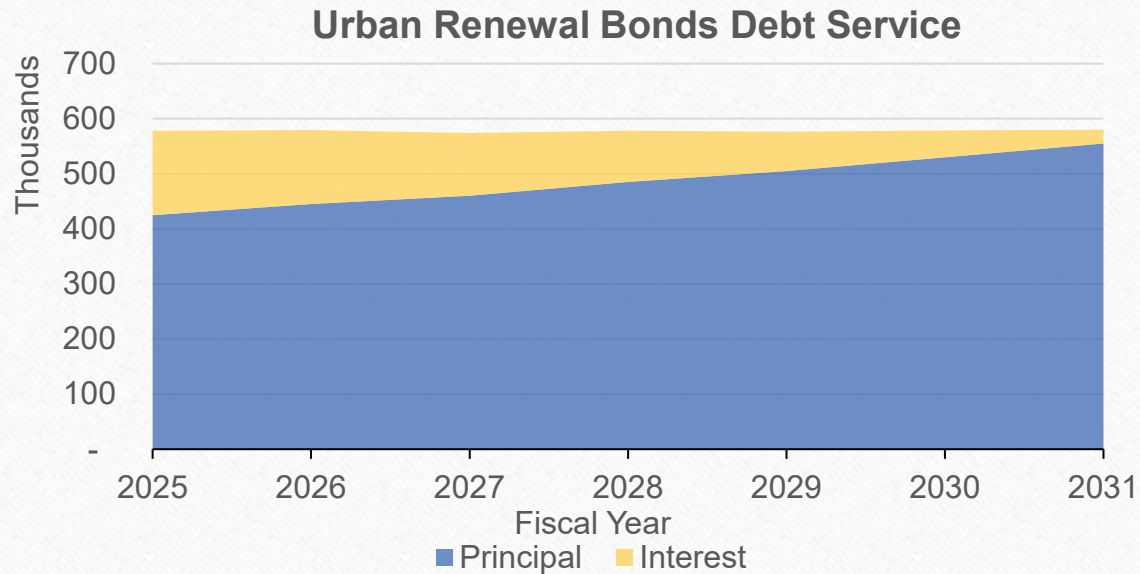


| FY | Total Tax Increment Financing Debt | | |
|--------------|------------------------------------|------------------|------------------|
| | Principal | Interest | Debt Service |
| 2025 | 612,653 | 294,476 | 907,128 |
| 2026 | 798,526 | 265,761 | 1,064,286 |
| 2027 | 834,022 | 231,956 | 1,065,978 |
| 2028 | 873,101 | 196,572 | 1,069,674 |
| 2029 | 883,790 | 160,006 | 1,043,796 |
| 2030 | 749,908 | 125,333 | 875,241 |
| 2031 | 551,000 | 97,690 | 648,690 |
| 2032 | 574,000 | 74,353 | 648,353 |
| 2033 | 599,000 | 49,992 | 648,992 |
| 2034 | 231,000 | 24,557 | 255,557 |
| 2035 | 77,000 | 16,802 | 93,802 |
| 2036 | 82,000 | 12,342 | 94,342 |
| 2037 | 87,000 | 7,602 | 94,602 |
| 2038 | 92,000 | 2,581 | 94,581 |
| Total | 7,045,000 | 1,560,021 | 8,605,021 |

Current Debt – Urban Renewal Bonds

- Urban Renewal Bonds are issued by the Jackson Redevelopment Authority.
- Currently, one series of debt is outstanding totaling \$3.4MM.
- Issues as “level debt service” with FY 2024 debt service at \$581,675.
- Final maturity in FY 2031.

| | Total Urban Renewal Bonds Debt | | |
|--------------|--------------------------------|----------------|------------------|
| FY | Principal | Interest | Debt Service |
| 2025 | 425,000 | 153,225 | 578,225 |
| 2026 | 445,000 | 134,100 | 579,100 |
| 2027 | 460,000 | 114,075 | 574,075 |
| 2028 | 485,000 | 93,375 | 578,375 |
| 2029 | 505,000 | 71,550 | 576,550 |
| 2030 | 530,000 | 48,825 | 578,825 |
| 2031 | 555,000 | 24,975 | 579,975 |
| Total | 3,405,000 | 640,125 | 4,045,125 |



Drivers to Debt and Capacity

- All of the City’s bond ratings have been withdrawn due to an inability to provide “timely” financial information (audit).
 - Increases the City’s cost of borrowing; reduces capacity for future debt.
 - Producing a timely audit is important for the maintenance of the City’s ratings (lower cost of borrowing) and prudent financial management.
- In addition to credit ratings, one of the main drivers to the City’s ability to repay/issue debt is the City’s assessed value.
 - Assessed Value is the driver to revenues and ability to fund operations and pay debt.
- Assessed values have remained relatively stagnant over the last several years.
 - From 2018-2022, AV has grown by 0.97% on average.

| City of Jackson, MS Historical Assessed Values | | | | | |
|---|---------------|---------------|---------------|---------------|------|
| FY | 2018 | 2019 | 2020 | 2021 | 2022 |
| Assessed Value | 1,234,831,940 | 1,238,252,168 | 1,284,451,777 | 1,284,982,350 | |
| YoY % Change | 0.41% | 0.28% | 3.73% | 0.04% | |

Based on the City’s audited financials and continuing disclosures.

Challenges and Opportunities

- ❖ Given market conditions and the City's withdrawn ratings, there are no current opportunities to refinance debt for savings.
- ❖ Addressing the \$7MM General Obligation Note, maturing on November 1, 2024 is a high priority.
- ❖ There is some (but limited) capacity for additional general obligation bonds to fund capital projects.
- ❖ Urban Renewal Bonds debt rolling off present an opportunity to funds projects.
- ❖ Modernization Tax Bonds are being pursued and funds expected to be in hand prior to the end of the 2024 fiscal year.

Debt Summary

| Mississippi Development Authority | Original Amount | Outstanding FY24 | 2024 Annual Payment | Maturity Date |
|--|------------------------|-------------------------|----------------------------|----------------------|
| Lighting Improvements (2017) | \$496,800 | \$105,364 | \$53,870 | 2026 |
| Lighting Improvements (2021) | \$357,115 | \$182,993 | \$47,187 | 2028 |
| Leases | Original Amount | Outstanding FY24 | 2024 Annual Payment | Maturity Date |
| 2013 Energy | \$4,531,756 | \$785,403 | \$403,510 | 2026 |
| 2014 Energy Efficiency Project - Thalia Mara | \$2,877,473 | \$0 | \$166,776 | 2024 |
| 2019 Technology/Equipment | \$3,570,902 | \$1,335,947 | \$551,410 | 2026 |
| 2020 Fire Trucks Tech Equip | \$8,084,698 | \$3,581,782 | \$1,229,486 | 2027 |
| Loans | Original Amount | Outstanding FY24 | 2024 Annual Payment | Maturity Date |
| 2013 HUD | \$7,000,000 | \$2,850,000 | \$749,249 | 2028 |
| Total | \$26,918,744 | \$8,841,489 | \$3,201,488 | |

Preliminary Tax Millage

| Tax Millage | FY22 | FY23 | FY24 | FY25 | YoY Change |
|--------------------------|-------|-------|-------|-------|------------|
| General Fund | 50.08 | 51.17 | 51.94 | 51.57 | -0.37 |
| Parks Fund | 2.00 | 2.00 | 2.00 | 2.00 | 0.00 |
| Bond & Interest Fund | 5.45 | 5.50 | 4.23 | 4.46 | 0.23 |
| Disability & Relief Fund | 3.79 | 2.65 | 3.15 | 3.29 | 0.14 |
| Library | 1.71 | 1.71 | 1.71 | 1.71 | 0.00 |
| Total Tax Millage | 63.03 | 63.03 | 63.03 | 63.03 | 0.00 |

Preliminary Assessed Value Levy Breakdown

\$1,294,537,532

| Tax Revenue | FY22 | FY23 | FY24 | FY25 | YoY Change |
|--------------------------|---------------------|---------------------|---------------------|---------------------|--------------------|
| General Fund | \$59,798,999 | \$61,362,644 | \$62,423,100 | \$62,909,542 | \$486,442 |
| Parks Fund | \$2,388,139 | \$2,398,384 | \$2,403,662 | \$2,439,773 | \$36,111 |
| Bond & Interest Fund | \$6,516,779 | \$6,610,592 | \$5,079,042 | \$5,392,738 | \$313,696 |
| Disability & Relief Fund | \$4,531,852 | \$3,185,103 | \$3,782,266 | \$3,978,051 | \$195,785 |
| Library | \$2,041,027 | \$2,050,618 | \$2,055,131 | \$2,086,006 | \$30,875 |
| Total Tax Millage | \$75,277,627 | \$75,607,341 | \$75,743,201 | \$76,806,110 | \$1,062,909 |

FY 24 Sanitation Billing/Collections

| Month | Billed Amount | Collected Amount | Paid to City | Collection Rate |
|--------------|---------------------|--------------------|--------------------|-----------------|
| October | \$1,490,601 | \$1,028,249 | \$1,028,249 | 69.0% |
| November | \$1,493,184 | \$902,190 | \$902,190 | 60.4% |
| December | \$1,491,689 | \$970,589 | \$970,589 | 65.1% |
| January | \$1,501,497 | \$1,312,906 | | 87.4% |
| February | \$1,505,367 | \$1,115,752 | | 74.1% |
| March | \$1,505,376 | \$986,537 | | 65.5% |
| April | \$1,506,899 | \$1,083,478 | | 71.9% |
| May | \$1,503,643 | \$985,996 | | 65.6% |
| June | \$1,502,820 | \$881,434 | | 58.7% |
| Total | \$13,501,076 | \$9,267,131 | \$2,901,028 | 68.6% |

FY 25 Cost Pressures

- Headwinds anticipated to cause cost pressures in FY 25:
 - PERS Cost increment – Approximately \$450k
 - New FLSA Overtime Exemption Rules
 - Competitive pay for retention and talent acquisition
 - Inflation/cost of capital
 - Blight Elimination Funding
 - Hinds County Detention Center Fees
 - Election Commission - \$500K

FY 25 Preliminary GF Budget Summary

| Department | ACTUAL 2023 | Orig. BUD 2024 | REVISED BUD 2024 | ACTUAL 2024 | BUDGET OFFICE FY25 | % Actual to Rev. Budg | FY25 Vs. FY24 Orig. FY25 vs. FY24 Rev | |
|------------------------|----------------------|----------------------|----------------------|---------------------|-----------------------|--------------------------|--|--------------------|
| ADMINISTRATION | \$3,805,187 | \$5,759,633 | \$5,654,400 | \$3,526,313 | \$6,191,790 | 62.4% | \$432,157 | \$537,390 |
| HUMAN AND CULTURAL SVC | \$2,657,935 | \$2,967,221 | \$2,945,809 | \$2,054,615 | \$3,066,436 | 69.7% | \$99,215 | \$120,627 |
| FIRE DEPARTMENT | \$22,259,719 | \$24,250,475 | \$24,219,975 | \$20,739,651 | \$24,749,599 | 85.6% | \$499,124 | \$529,624 |
| POLICE DEPARTMENT | \$29,003,651 | \$35,374,437 | \$35,999,952 | \$29,603,141 | \$36,666,785 | 82.2% | \$1,292,348 | \$666,833 |
| PUBLIC WORKS | \$10,077,881 | \$13,680,428 | \$13,327,782 | \$9,021,879 | \$13,923,822 | 67.7% | \$243,394 | \$596,040 |
| GENERAL GOVT | \$20,314,898 | \$24,824,888 | \$25,109,744 | \$16,156,508 | \$25,375,656 | 64.3% | \$550,768 | \$265,912 |
| MUNICIPAL CLERK | \$590,915 | \$801,065 | \$777,640 | \$467,225 | \$1,257,268 | 60.1% | \$456,203 | \$479,628 |
| PLANNING & DEVELOPMENT | \$9,760,774 | \$10,478,257 | \$10,478,007 | \$8,006,685 | \$11,922,823 | 76.4% | \$1,444,566 | \$1,444,816 |
| PERSONNEL | \$992,238 | \$1,122,316 | \$1,112,040 | \$863,679 | \$1,228,740 | 77.7% | \$106,424 | \$116,700 |
| INFORMATION TECHNOLOGY | \$3,078,395 | \$3,087,557 | \$2,882,335 | \$2,118,098 | \$3,319,735 | 73.5% | \$232,178 | \$437,400 |
| Total | \$102,541,594 | \$122,346,277 | \$122,507,684 | \$92,557,793 | \$127,702,654 | 75.6% | \$5,356,377 | \$5,194,970 |

Questions?