PROJECTED and ACTUAL REVENUES

ACCOUNT NUMBER	ACCOUNT NAME	BUDGET (FYE 2024)	ACTUAL (2024 to end of July 2024 + 2 mos last yr)	PROPOSED BUDGET (FYE 2025)	NOTES
000-200	Real Property Taxes	424,011.00	458,873.85	458,873.85 (42,058.13)	Inc mils 41 to 43? PROBABLY NOT
000-201	Personal Property Taxes	82,095.00	168,587.75	168,587.75	
000-202	Motor Vehicle Taxes	70,860.00	86,661.99	87,000.00	
000-204	Utilities	116,331.00	129,530.15	130,000.00	
000-208	Homestead Reimbursement	400.00	229.21	200.00	
000-220	Privilege License	400.00	360.00	400.00	
000-221	Franchise Taxes	61,590.00	78,742.53	61,590.00	
000-222	Building Permits	12,500.00	15,215.29	9,000.00	18 lots @ $500/permit
000-224	Credit Card Fees	-0-	-0-	-0-	
000-252	Fire Dept Rebates/Grants	21,712.00	12,474.43	21,712.00	
000-260	General Sales Tax	119,977.00	113,090.49	114,000.00	
000-261	Municipal State Aid	675.00	4,812.74	675.00	
000-270	Other State Revenue	12,565.00	12,022.71	12,565.00	
000-330	Fines and Court Costs	140,197.00	211,226.18	175,000.00	25% increase over last year
000-332	Bonds	625.00	200.00	625.00	
000-335	Motor Vehicle Licenses	50.00	-0-	-0-	
000-336	Donations	3,000.00	5,000.00	10,000.00	
000-340	Interest Income	2,000.00	2,752.11	25,000.00	(Kathy negotiated 2% inc this past year)
000-350	Other Income	4,500.00	7,700.01	4,500.00	
000-354	Modernization Tax (Internet)	-0-		325,253.35	Current Balance in Account
000-355	American Rescue Plan Act	-0-		180,730.34	Current Balance in Account
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PROJECTED REVENUE GENERAL FUND		**1,051,776.00**	**1,295,005.01**	**1,258,016.60**	**(Increased Millage NOT in this number)**
		==========	==========	==========	These numbers do NOT include Fire Dept Rebates/Grants, Modernization Tax, or ARPA money.

PROJECTED and ACTUAL UTILITIES FUND

ACCOUNT NUMBER	ACCOUNT NAME	BUDGET (FYE 2024)	ACTUAL (2024 to end of July 2024 + 2 mos last yr)	PROPOSED BUDGET (FYE 2025)	NOTES
000-306	Sewer Fees	467,188.00	512,937.69*	512,937.69 +15,388.13	Inc 3% for DCRUA's 3% inc to Walls
000-307	Sewer Taps	50,000.00	30,000.00	36,000.00	18 lots at $2,000.00/lot
PROJECTED REVENUE UTILITIES FUND		**517,188.00**	**542,937.69**	**564,325.82**	

*We are set to see a surplus this year of around $45,000.00 in sewer fees – BUT right now we are looking at a true up of around $78,000.00.

OVERVIEW – THINGS TO CONSIDER

Current Millage Rates	
Olive Branch	38.50
Horn Lake	50.00
Southaven	46.78
Walls	41.00
Hernando	40.76
County Funds	45.13

FYI the only municipalities who went up last year were Southaven and Walls. Everybody else stayed the same.

ARPA - Municipalities have until December 2024 to spend or obligate the funds they receive, and they must spend the money by December 2026.

Modernization Tax (Internet) – We have seen nothing as yet to indicate a timeline or deadline within which to spend those funds.