CAPITAL FUND

The Capital Sales Tax (Liberty 2010) Fund is the City's primary capital improvement funding source for maintenance and repair of community infrastructure. Liberty 2010 is funded primarily by the ½-cent Capital Sales Tax approved by voters in 1998 and 42% of the city's 1-cent general sales tax. In addition to sales tax revenues, federal and state funding is leveraged where possible to partially fund transportation or storm water projects. Finally, an annual allocation is received from Clay County for Liberty Special Road District #5.

In November 2008, the voters approved extending the Capital Sales Tax to December 2030. For 2010, the City will close out the prior sales tax program, known as Liberty 2010. After 2010, the focus of this sales tax and ancillary resources will transition to public works and street infrastructure support.

Discussion

Committee Coordination

The 2010 Capital Sales Tax Budget was reviewed by the Citizens Sales Tax Oversight Committee. That committee found said submittal consistent with voter intent.

Financial

Total 2010 budget revenues are set at $2,889,373. Consistent with the overall decline in retail activity, 2010 Capital Sales Tax revenues are set at $1,394,588. This shows a slight increase of $21,843 over the 2009 forecast amount of $1,372,745 and is due to the full year extension of new businesses that opened in 2009 in the Triangle. Unlike the General Fund, the Rogers TIF and CCHC site revenues are reflective of normal treatment under TIF. Combined County Road Levy and Road District revenues are budgeted at $730,000. The City anticipates receiving a Safe Routes to Schools Grant in the amount of $250,000.

Total proposed expenditures for 2010 are $1,859,769. Included in the proposed budget is the position of Capital Engineer at a cost of $74,092, street maintenance funding at $730,000, Phase II storm water support at $15,000, construction of sidewalks at $250,000 connected with the Safe Routes to Schools Grant and $790,677 in required lease payments for the Sports Complex debt. At this time, no new large infrastructure projects have been budgeted for 2010.

Income is favorable to expenses and will show a surplus of $1,029,604. This will result in total projected fund balance of $4,114,988. Certain reservations on fund balance will need to be recognized in 2010 and those total $1,076,016. One element of these reservations concerns developer funds. $376,401 in funds has been set aside and is attributable to prior year developer contributions. Each

was provided to the City for a specific construction purpose. In 2010, the City will be analyzing these monies to determine amounts to be returned to the respective developers and/or have its reservation status removed and become usable City funds. Awaiting completion of this analysis, the City is anticipating an ending unreserved fund balance of $3,038,972. This fund balance can be a source of combined cash management described under the Transportation Sales Tax Section.

Capital Sales Tax
Liberty 2010 Program

	2008 Actual	2009 Forecasted	2010 Budget
Revenues			
General Sales Tax	1,375,473	1,250,194	494,785
Capital Sales Tax	1,579,584	1,372,745	1,394,588
Clay County Road Funds -25% to Cities	-	91,088	90,000
Road District # 5 - Net to Cities	620,000	669,000	640,000
Shoal Creek TIF	321,705	799,990	
Stimulus Funds	-	378,061	
MDNR Stimulus Grant	-	1,500,000	
SRTS Grant			250,000
Sale of Public Property		17,376	
Interest Earnings	98,027	35,345	20,000
Total Revenues	4,054,317	6,113,799	2,889,373
Total Resources	7,952,981	9,993,180	5,974,757
Expenditures			
Capital Engineering			
Salaries	-	-	54,912
Fringe Benefits	-	-	19,180
	-	-	74,092
Minor Capital			
Capital Equipment	484,497	513,775	-
Total Capital Equipment	484,497	513,775	-
Street Maintenance & Repair			
Street Maintenance & Repairs	1,045,310	1,268,813	730,000
Additional Overlay	-	-	
Total Street Maintenance	1,045,310	1,268,813	730,000
Major Road Improvements			
South Liberty Parkway Phase II	-	-	-
Flintlock Overpass	363,053	996,272	-
Total Major Road Improvements	363,053	996,272	-
Storm Water Improvements			
NPDES Phase II Compliance	13,551	15,760	15,000
General Storm Water Improvements	83,813	27,820	
Arthur-Engineering	68,436	2,564	
Arthur-Construction	180,112	161,643	
Total Storm Water Improvements	617,687	207,787	15,000
Neighborhood Improvements			
SRST Engineering and Design	29,765	350	250,000
MDNR Stimulus Project	-	3,000,113	
College Park-Design	30,941	1,079	
College Park-Construction	479,571	7,195	
Total Neighborhood Improvements	540,277	3,008,736	250,000
Lease Payments			
Sports Complex MAMU Pmt	262,288	256,830	132,677
Sports Complex Bond Pmt	635,488	655,584	658,000
Total Lease Payments	897,776	912,414	790,677
Total Expenditures	4,073,600	6,907,796	1,859,769
Revenues Over(Under) Expenditures	(19,283)	(793,997)	1,029,604
Fund Balances			
Reserved for:			
Encumbrance	1,041,288	-	-
Prepaid Debt Service	656,399	655,273	104,615
Loan to Park Fund		695,000	595,000
Developer Funds	376,401	376,401	376,401
Unreserved:			
Undesignated Fund Balance	1,805,293	1,358,710	3,038,972
Ending Fund Balance	3,879,381	3,085,384	4,114,988

YEAR 2010 BUDGET DETAIL
CAPITAL PROJECTS FUND

Account Number	Account Name	2006	2007	2008	2009 Forecast	2010 Budget
50.20.132.18.5603	Minor Software	$ -	$ 6,060	$ -	$ -	$ -
50.20.132.18.5605	Minor Computer Equipment	95,686	24,824	56,750	60,500	-
50.20.132.36.7202	Computer Equipment	-	18,250	77,050	106,240	-
50.20.132.36.7203	Computer Software	-	-	-	-	-
50.20.132.36.7216	Telephone System	-	146,370			
50.30.130.18.5601	Finance Minor Equipment	22,211	-	-	-	-
50.35.145.18.5601	Minor Equipment	2,329	-	-	-	-
50.35.145.36.7101	Vehicles	-	-	-	-	-
50.40.500.18.5601	Police Minor Equipment	20,057	14,583	-	5,000	-
50.40.500.18.5606	Police Vehicle Changeover Costs	9,932	5,040	-	-	-
50.40.500.18.5611	Equipment Rental	-	1,000			-
50.40.500.36.7101	Police Vehicles	92,823	92,841	80,000	104,000	-
50.40.500.36.7201	Police Capital Equipment	17,926	-	25,000	40,000	-
50.40.511.36.7202	Public Safety Dispatch	38,220	-	-	-	-
50.50.300.18.5601	Fire Minor Equipment	-	9,289	-	13,490	-
50.50.300.18.5606	Fire Vehicle Changeover Costs	-	5,992	-	-	-
50.50.300.36.7101	Vehicles	-	79,351			-
50.50.300.36.7201	Fire Capital Equipment	17,298	53,598	24,000	44,000	-
50.62.420.18.5606	Parks Vehicle Changeover Costs	1,208	-	-	-	-
50.62.420.36.7101	Parks Vehicles	54,212	-	-	-	-
50.62.420.36.7201	Parks Capital Equipment	12,000	-	-	-	-
50.62.491.18.5601	CCTR Minor Equipment	-	8,342	-	-	-
50.62.491.36.7201	Equipment	-	8,435			-
50.70.201.18.5601	Public Works Minor Equipment	-	3,321	3,250	-	-
50.70.201.36.7201	Public Works Capital Equipment		23,615	35,450	18,000	-
50.70.211.02.4001	Salary	-	-	-	-	54,912
50.70.211.02.4101	Social Security	-	-	-	-	4,201
50.70.211.02.4102	Lagers	-	-		-	3,020
50.70.211.02.4105	Health Insurance	-	-	-	-	11,162
50.70.211.02.4106	Life Insurance	-	-	-	-	35
50.70.211.02.4107	Dental Insurance	-	-	-	-	681
50.70.211.02.4116	Disablity Insurance	-	-	-	-	81
50.70.661.36.7501	North Fairview-Engineering	-	42,632	-	-	-
50.70.661.36.7510	North Fairview-Construction	-	-	-	-	-
50.75.225.18.5606	St Maint Vehicle Changeover Costs	525	-	-	-	-
50.75.225.36.7101	PW Vehicles	26,615	-	47,000	-	-
50.75.254.36.7510	SRTS Construction contract	-	-	-	-	250,000
50.75.607.14.5501	Overlay Program	1,003,465	709,881	590,000	800,000	730,000
50.76.609.36.7502	Construction Engineering	-	-	-	1,500,000	-
50.76.611.36.7501	Engineering Design	-	-	-	1,000,000	-
50.76.613.36.7302	I-35/Hwy 152 Landscaping	-	-	-	-	-
50.76.613.36.7303	I-35/Hwy 152 Study-Triangle	-	-	-	-	-
50.76.613.36.7510	I-35/Hwy 152 Construction	239,335	-	-	-	-
50.76.620.36.7501	Traffic Signals Design	9,542	-	-	-	-
50.76.620.36.7510	Traffic Signals Construction	317,346	190,987	-	-	-
50.76.620.36.7515	Project Contingencies	5,891	-	-	-	-
50.77.652.36.7501	Kingston-Engineering	-	28,926	-	-	-
50.77.652.36.7510	Kingston-Construction	178	36	-	-	-
50.77.653.08.5322	Stormwater Impr Eng Study	8,435	6,001	211,000	-	-
50.77.653.08.7522	NPDES Expenses	5,008	11,439	15,000	15,000	15,000

50.77.656.36.7501	Terrace Ave II Engineering	-	-	-	-	-
50.77.659.36.7510	Terrace Ave-Moss Construction	-	-	-	-	-
50.77.670.36.7501	Holt Engineering Design	-	-	-	-	-
50.77.670.36.7510	Holt Construction Contract	-	-	-	-	-
50.77.671.36.7501	Liberty Manor West Engineering	-	-	-	-	-
50.77.671.36.7510	Liberty Manor West Construction	596	-	-	-	-
50.77.672.36.7501	Arthur-Engineering	-	-	65,000	-	-
50.77.672.36.7510	Arthur-Construction	-	-	425,000	-	-
50.79.252.36.7501	Craig Crest Design	11,683	-	-	-	-
50.79.252.36.7510	Craig Crest Construction	294,911	-	-	-	-
50.79.252.36.7515	Craig Crest Project Contingencies	1,824	-	-	-	-
50.79.252.36.7516	Craig Crest Project Management	1,902	-	-	-	-
					-	-

YEAR 2010 BUDGET DETAIL

CAPITAL PROJECTS FUND (continued)

Account Number	Account Name	2006	2007	2,008	2009 Forecast	2010 Budget
50.79.260.36.7501	College Park-Engineering	-	66,477	-	-	-
50.79.260.36.7510	College Park-Construction	-	-	700,000	-	-
50.79.260.36.7516	College Park-Project Management	207	-	-	-	-
50.80.151.18.5606	Vehicle Changeover Costs	-	389			-
50.80.151.36.7101	P & Z Vehicles	19,171	20,813	-	-	-
50.95.140.24.6001	Debt Service Prin-MAMU	220,000	220,000	240,000	245,000	130,000
50.95.140.24.6003	Lease Prin-Equipment	15,185	37,637	33,080	18,770	2,677
50.95.140.24.6004	Lease Prin-CAD System	-	-	-	-	-
50.95.140.24.6005	Lease Prin-Street Sweeper	32,651	-	-	-	-
50.95.140.24.6006	Lease Prin-MMR Compliant Air	20,794	-	23,000	-	-
50.95.140.24.6011	Debt Service Int-MAMU	28,991	(6,239)	20,900	12,000	-
50.95.140.24.6013	Lease Int-Equipment	3,244	4,421	4,420	-	-
50.95.140.24.6014	Lease Int-CAD System	-	-	-	-	-
50.95.140.24.6015	Lease Int-Street Sweeper	1,372	-	-	-	-
50.95.140.24.6016	Lease Int-MMR Compliant Air	2,835	-	1,000	-	-
50.95.140.24.6021	Debt Serv Fees-MAMU	12,827	9,847	5,800	3,000	-
50.95.140.41.5395	Community Center Lease	-	-	-	-	-
50.95.140.41.5396	Sports Complex Lease	638,300	634,524	658,000	658,000	658,000
50.95.140.42.5975	Interfund Transfer-Parks Sales	125,000	125,000	125,000	-	-
50.95.140.42.5999	Miscellaneous Funds	-	100			-
TOTALS		$ 3,431,736	$ 2,537,306	$ 3,465,700	$ 4,643,000	$ 1,859,769

TRANSPORTATION SALES TAX FUND

The Transportation Sales Tax Fund (Roadway Development) Fund is intended to be the City's primary capital improvement funding source for large road infrastructure projects.

This budget segment is funded primarily by a Transportation Sales Tax and Roadway Development Tax. In addition to these revenue sources, federal grants and developer contributions have been utilized in the past. For 2010, only the primary sources of funds are expected to be realized.

In November 2008, voters approved increasing the ¼-cent Transportation Sales Tax to a ½-cent. Further they approved extending this tax until December 2030.

Roadway Development Taxes are fees paid by developers when they build in Liberty. The charges vary depending on the type of development implemented, but in general, are based on vehicle traffic, as represented by trips per peak hour. As this revenue source is only generated as development activity occurs, budget and future projections must be adjusted in accordance with forecasted economic events.

Discussion

Committee Coordination

The 2010 Transportation Sales Tax Budget was reviewed by the Citizens Sales Tax Oversight Committee. That committee found said submittal consistent with voter intent.

Financial

Sales tax revenues within any of the Special Purpose Sale Tax Funds are generated on a smaller retail base than the General Sales Tax. These taxes do not include sales tax collections from domestic utilities.

While 2010 enjoys the full impact of the voter approved sales tax increase from ¼-cent to ½-cent, with projected retail sales tax activity reductions, revenues will be lower than initially anticipated. For 2010, sales tax revenues are budgeted at $1,394,588.

With the uncertainly of 2010 development activity, the City is budgeting $100,000 in Roadway Development Tax revenues. This represents a substantial departure from historical receipts and reflects a $152,366 reduction from the 2009 forecast.

Revenues from primary sources total $1,494,588. Added to this amount is the transfer in of $351,815 of revenues attributable to the 1-cent General Sales Tax. This transfer is needed to allow for sufficient funding to cover anticipated expenditures.

Total expenditures are proposed to be $1,909,416 and are comprised of required debt service expense attached to the Roadway Development bonds in the amount of $1,858,411 and KCATA bus service contract support of $50,505.

Proposed expenses are unfavorable when compared to budgeted revenues and the fund will show a deficit of $63,013. Ending fund balance is projected to be effectively zero. Due to timing of the debt service payments, when compared to the inflow of annual revenues throughout the entire fiscal year, there is a need to reserve a portion of the 2011 debt service payment in 2010. As a result, unreserved fund balance will show a negative value of $1,331,720. This presents a cash-flow challenge in 2010 and 2011 and must be managed by utilizing city-wide combined cash balances.

Transportation Sales Tax
2010 Budget

	2008 Actual	2009 Budget	2009 Forecast	2010 Budget
Beginning Fund Balance	2,451,643.00	190,890.00	1,371,825.50	63,015.67
Revenues				
Transportation Sales Tax	788,659.00	1,365,300.00	1,148,468	1,394,588
Roadway Development Tax	243,171.00	235,000.00	252,366	100,000
Interest	36,269.00	-	1,799	-
State reimbursement for Flintlock	120,080.00	-	245	
Transfer from General Fund 1-cent General Sales Tax		-	-	351,815
Total Revenues	1,188,179.00	1,706,700.00	1,402,879	1,846,403
Total Resources	3,639,822.00	1,897,590.00	2,774,704	1,909,419
Expenditures				
Debt Service				
Road Development Bond Principal	1,195,000.00	1,315,000.00	1,315,000	1,445,000
Road Development Bond Interest	528,158.75	474,164.00	474,164	413,411
Service Fees	783.75	-	1,346	500
Total Debt Service	1,723,942.50	1,789,164.00	1,790,510	1,858,911
Capital Outlay				
SLP Phase II - Design	341,849.00	-	283,534	
Flintlock - Design	147,327.00	-	-	
I35/US69/M33 Project	29,782.00	-	391,845	
I35/M291 Design	25,096.00	-	197,717	
KCATA Bus Service	-	48,100.00	48,082	50,505
Total Capital Outlay	544,054.00	48,100.00	921,179	50,505
Total Expenditures	2,267,996.50	1,837,264.00	2,711,689	1,909,416
Revenues Over(Under) Expenditures	(1,079,817.50)	(130,564.00)	(1,308,810)	(63,013)
Fund Balances				
Reserved for:				
Encumbrance	481,251.00	-		
Debt Service	1,174,786.92	-	1,250,836	1,331,723
Unreserved:				-
Undesignated Fund Balance	(284,212.42)	60,326.00	(1,187,820)	(1,331,720)
Ending Fund Balance	1,371,825.50	60,326.00	63,016	3

City of Liberty, Missouri
Debt Service Schedule
General Obligation Bonds

Amount Issued: $6,500,000

Date of issue: July 21, 2005

Purpose: City of Liberty, MO General Obligation Bonds
For Roadway & Transportation Improvement Projects

Year	Interest Rate	March 1 Interest	March 1 Principal	September 1 Interest	Total Payments	Bond Balance
2006	4.00%	$ 205,566.67	$ -	$ 154,175	$ 359,741.67	$ 6,500,000
2007	4.00%	154,175.00	-	154,175	308,350.00	6,500,000
2008	4.00%	154,175.00	-	154,175	308,350.00	6,500,000
2009	4.00%	154,175.00	-	154,175	308,350.00	6,500,000
2010	**4.00%**	**154,175.00**	**-**	**154,175**	**308,350.00**	**6,500,000**
2011	4.00%	154,175.00	-	154,175	308,350.00	6,500,000
2012	4.00%	154,175.00	700,000	140,175	994,350.00	5,800,000
2013	4.50%	140,175.00	1,400,000	108,675	1,648,850.00	4,400,000
2014	5.00%	108,675.00	1,470,000	71,925	1,650,600.00	2,930,000
2015	4.83%	71,925.00	1,530,000	35,000	1,636,925.00	1,400,000
2016	5.00%	35,000.00	1,400,000	-	1,435,000.00	
TOTALS		$ 1,486,391.67	$ 6,500,000	$ 1,280,825	$ 9,267,216.67	

City of Liberty, Missouri
Debt Service Schedule
General Obligation Bonds

Amount Issued: $9,900,000

Date of issue: December 1, 2001

Purpose: City of Liberty, MO General Obligation Bonds
For Roadway & Transportation Improvement Projects

Year	Interest Rate	March 1 Interest	March 1 Principal	September 1 Interest	Total Payments	Bond Balance
2002	2.60%	$ -	$ -	$ 300,693.69	$ 300,693.69	$ 9,900,000
2003	2.60%	200,462.50	465,000	194,417.50	859,880.00	9,435,000
2004	3.10%	194,417.50	835,000	181,475.00	1,210,892.50	8,600,000
2005	3.45%	181,475.00	990,000	164,397.50	1,335,872.50	7,610,000
2006	3.75%	164,397.50	985,000	145,928.75	1,295,326.25	6,625,000
2007	4.30%	145,928.75	1,085,000	122,601.25	1,353,530.00	5,540,000
2008	4.25%	122,601.25	1,195,000	97,207.50	1,414,808.75	4,345,000
2009	4.35%	97,207.50	1,315,000	68,606.25	1,480,813.75	3,030,000
2010	**4.45%**	**68,606.25**	**1,445,000**	**36,455.00**	**1,550,061.25**	**1,585,000**
2011	5.80%	36,455.00	1,585,000	-	1,621,455.00	-
TOTALS		$1,211,551.25	$ 9,900,000	$1,311,782.44	$12,423,333.69	

YEAR 2010 BUDGET DETAIL

TRANSPORTATION SALES TAX FUND

Acount Number	Account Name	2006	2007	2008	2009 Forecast	2010 Budget
	REVENUES					
52.10.3025	Transportation Sales Tax	$ 867,592	$ 856,384	$ 838,016	$ 1,148,468	$ 1,514,705
52.10.3021	General	-	-	-	-	351,815
52.10.3028	Sales Tax Transfer to TIF	(37,419)	(37,217)	(33,991)	(100,700)	(110,776)
52.10.3029	Sales Tax Transfer to TIF	(2,563)	(13,200)	(15,366)	(2,300)	(9,341)
52.10.3041	Roadway- Residential Tax	72,672	105,511	62,890	86,950	-
52.10.3042	Roadway- CommercialTax	166,475	159,717	131,221	101,050	-
52.10.3043	Roadway- Industrial Tax	32,111	32,189	49,061	47,000	-
52.30.3113	Flintlock Grant	149,486	196,913	120,080	-	-
52.50.3301	Interest Earnings	209,446	199,927	36,200	1,799	-
52.50.3302	Interest Earnings Reserve	-	136	69	245	-
52.70.3671	Contributions	-	-	-	-	-
52.70.3791	Miscellaneous	-	-	-	-	-
52.70.3794	Bond Proceeds	-	-	-	-	-
52.70.3799	Bond Premium	-	-	-	-	-
TOTALS		$ 1,457,800	$ 1,500,359	$ 1,188,180	$ 1,282,512	$ 1,746,403
	EXPENDITURES					
52.70.611.08.5311	Legal Fees-S Liberty Pkwy	$ 576,000	$ (576,000)	$ -	$ -	$ -
52.70.611.24.6001	Principal Payments	985,000	1,085,000	1,195,000	1,315,000	1,445,000
52.70.611.24.6011	Bond Interest	670,068	576,880	528,159	474,170	413,411
52.70.611.24.6021	Service Fees	784	5,784	-	1,346	500
52.70.611.24.6024	Cost of Issuance	-	-	-	-	-
52.70.611.36.7501	Engineering Design	18,155	-	-	-	-
52.70.611.36.7502	Construction Engineering	1,561,999	322,061	-	-	-
52.70.611.36.7504	Project Testing Fees	12,585	-	-	-	-
52.70.611.36.7505	Project Legal Fees	6,585	11,745	-	-	-
52.70.611.36.7506	Appraisal Services	8,243	2,952	-	-	-
52.70.611.36.7507	Survey Services	-	-	-	-	-
52.70.611.36.7508	Easements	85,728	-	-	-	-
52.70.611.36.7515	Project Contingencies	200,000	506,925	-	-	-
52.70.611.36.7516	Project Management	6,017	-	-	-	-
52.70.622.36.7501	S Liberty Phase II-Design	35,142	143,396	725,891	283,534	-
52.70.626.36.7501	Flintlock Overpass	170,238	224,249	137,060	-	-
52.76.621.36.7501	I35/US69/M33-Design	31,976	24,252	79,562	197,717	-
52.76.621.36.7510	I35/US69/M33-Construction	-	1,000,000	360,000	391,845	-
52.76.621.36.7516	Project Management	1,288	-	-	-	-
52.76.623.36.7501	I35/M291-Design	41,570	17,336	272,813	-	-
52.76.623.36.7516	Project Management	622	-	-	-	-
52.95.141.08.5399	KC Express Bus Service	-	-	-	48,094	50,505
TOTALS		$ 4,412,000	$ 3,344,579	$ 3,298,485	$ 2,711,706	$ 1,909,416

PARK SALES TAX FUND

The Park Sales Tax is authorized under RSMo 644.032. While this tax can have a dual purpose of providing a taxation source for storm water improvements and/or support for local parks, the City's ballot language was for a ¼-cent Park Sales Tax. As approved, this tax can only be used for Park purposes. It should be clarified that while the City has accounted for this tax as a "capital" tax, use of the funding source is not limited to just capital, but can be for both capital and operational costs.

Discussion

Committee Coordination

The 2010 Parks Sales Tax Budget was reviewed by the Citizens Sales Tax Oversight Committee. That committee found said submittal consistent with voter intent.

Financial

The 2010 Parks Sales Tax Revenue budget is established at $697,294 and is reflective of the overall trend in retail sales. The slight increase of $10,922 is attributable to the full year revenue projections of new businesses within the Triangle. When compared to the 2008 actual of $789,647, revenues are expected to be down by 11.7% or $92,353.

The total 2010 budgeted expenditures and transfers total $650,000. 2010 goals of the Parks Department reflected in this budget are to pay down debt and build up fund balance. To accomplish these goals, certain prioritizations needed to occur. Historically, this budget provided resources to acquire equipment for Park Department usage. Consistent with the overall direction of 2010 spending, no 2010 equipment acquisitions are anticipated. This has allowed for the transfer out amount into the Parks Budget to be set at $450,000. As this transfer provided a resource for operations, it will assist in funding the paying down of debt in that fund. Also funded is $200,000 for the required Community Center expansion debt service bond payment.

Projected income is favorable to expenses and this fund will operate with a $47,294 surplus. This surplus will build fund balance, which is projected to show $113,522 at year end.

Parks Sales Tax Fund
2010 Budget

	2008 Actual	2009 Budget	2009 Revised Budget	2009 Forecasted	2010 Budget
Beginning Fund Balance	132,613	53,597	65,915	65,915	66,228
Revenues					
Sales Taxes	789,647	815,900	815,900	686,373	697,294
Liberty 2010 Funds	125,000	-	-	-	-
Transfer from Developer Funds	55,000				
Interest	346	1,601	1,601	55	-
Total Revenues	969,993	817,501	817,501	686,428	697,294
Total Resources	1,102,606	871,098	883,416	752,343	763,522
Expenditures					
Capital Outlay					
Sports Complex Equipment	43,302	58,000	58,000	58,000	-
Community Center Capital Equipment	20,770	45,000	45,000	45,000	-
Parks & Rec Capital/Replacement	19,999	54,000	68,470	68,470	-
Total Capital Outlay	84,071	157,000	171,470	171,470	-
Transfers-Out					
Transfer to Parks & Recreation Fund	430,000	430,000	430,000	312,510	450,000
Total Transfers-Out	430,000	430,000	430,000	312,510	450,000
Debt Service					
CCTR Expansion Bond Payment	522,620	199,831	199,831	202,135	200,000
Total Debt Service	522,620	199,831	199,831	202,135	200,000
Total Expenditures	1,036,691	786,831	801,301	686,115	650,000
Revenues Over(Under) Expenditures	(66,698)	30,670	16,200	313	47,294
Fund Balances					
Reserved for:					
Encumbrance	-				
Debt Service	14,470				
Unreserved:					
Undesignated Fund Balance	51,445	84,267	82,114	66,228	113,522
Ending Fund Balance	65,915	84,267	82,114	66,228	113,522

YEAR 2010 BUDGET DETAIL

PARKS SALES TAX FUND

Account Number	Account Name	2006	2007	2008	2009 Forecast	2010 Budget
	REVENUES					
54.10.3027	Parks Sales Tax	$ 867,720	$ 856,373	$ 839,004	$ 874,700	$ 757,353
54.10.3028	Sales Tax Transfer to TIF	(37,419)	(37,217)	(33,991)	(57,600)	(55,388)
54.10.3029	Sales Tax Transfer to TIF	(2,564)	(13,200)	(15,366)	(1,200)	(4,671)
54.50.3301	Interest Earnings	81	-	346	1,601	-
54.80.3803	Transfers In - Liberty 2010 Fund	125,000	125,000	125,000	-	-
54.80.3810	Transfers In - PFA Fund	-	-	-	-	-
54.80.3812	Transfers In - Developer Funds	129,060	10,000	55,000	-	-
TOTALS		$ 1,081,878	$ 940,956	$ 969,992	$ 817,501	$ 697,294
	EXPENDITURES					
54.60.145.36.7205	Community Center Equipment	$ -	$ -	$ -	$ -	$ -
54.60.145.36.7207	Parks & Rec Equipment	-	-	19,999	-	-
54.60.415.42.5996	Transfer to Operations	430,000	430,000	430,000	430,000	450,000
54.60.419.14.5575	Trails & Roads Maintenance	-	-	-	-	-
54.60.419.18.5601	Minor Equipment	3,056	-	-	-	-
54.60.419.36.7201	Parks Capital Equipment	-	-	-	54,000	-
54.60.419.36.7302	Trails & Road Repairs	32,865	24,740	-	-	-
54.60.432.14.5571	City Park Improvements Building	-	-	-	-	-
54.60.432.36.7305	City Park Improvements	-	-	-	-	-
54.60.433.36.7302	Stocksdale Park Improv-Land	-	-	-	-	-
54.60.434.36.7302	Ruth Moore Improvements		-			-
54.60.436.36.7510	Park Improvements	-	3,303	-	-	-
54.60.443.36.7302	Claywoods/Clay Meadows Land Impr	-	-	-	-	-
54.60.458.36.7201	Sportsfield Complex Equipment	-	4,845	-	-	-
54.60.491.18.5601	Comm Center - Minor Equipment	9,534	-	-	-	-
54.60.491.36.7501	Engineering Design	-	15,001	-	-	-
54.60.491.41.5395	Community Center Lease	452,111	449,335	522,620	199,830	200,000
54.61.458.18.5601	Sports Complex Minor Equipment	2,508	4,371	8,502	31,000	-
54.61.458.36.7201	Sports Complex Capital Equipment	8,208	7,240	34,800	27,000	-
54.65.491.18.5601	CCTR Minor Equipment	7,917	3,895	-	-	-
54.65.491.36.7201	CCTR Capital Equipment	67,575		20,770	45,000	-
54.65.491.36.7402	Building Improvements	-	-	-	695,000	-
TOTALS		$ 1,013,774	$ 942,730	$ 1,036,691	$ 1,481,830	$ 650,000

FIRE SALES TAX FUND

Authorized under RSMo 321.242 and approved at ¼-cent, the Fire Sales Tax is a supplementary source of funding for fire operations within the City of Liberty. Coupled with the General Fund, these funds are used to provide both operational and capital resources.

Discussion

Committee Coordination

The 2010 Fire Sales Tax Budget was reviewed by the Citizens Sales Tax Oversight Committee. That committee found said submittal consistent with voter intent.

Financial

The 2010 Fire Sales Tax Revenue budget is established at $697,294 and is reflective of the overall trend in retail sales. The slight increase of $10,922 is attributable to the full year revenue projections of new businesses within the Triangle. When compared to 2008 actual of $789,647, revenues are expected to be down by 11.7% or $92,353.

Budgeted expenditures total $805,000 and are comprised of a small minor equipment funding allowance of $30,000 and a $775,000 transfer into the General Fund to support Fire staffing paid in that fund. Due to reduced fiscal capacity, the 2010 transfer is lower by $170,000 when compared to 2009. This reduction did not result in any material Fire support degradation in the General Fund.

Prior year planning assumed a draw on ending fund balance and a transfer to General Fund more in line with historical levels. However, with reduced 2010 revenue generation, the planned draw needed to be altered. As a result, the ending fund balance for 2010 is projected to be $9,716. The lack of a higher ending fund balance will complicate the 2011 transition of this revenue source from one that primarily supports salaries to one that balances salary support with needed equipment acquisition.

Fire Sales Tax Fund
2010 Budget

	2008 Actual	2009 Budget	2009 Revised Budget	2009 Forecasted	2010 Budget
Beginning Fund Balance	553,081	418,994	424,130	424,130	117,422
Revenues					
Sales Taxes	789,647	815,900	815,900	686,373	697,294
Interest	10,949	5,643	5,643	2,568	-
Income from Pumper Sales	-				
Misc Income	-				
Total Revenues	800,596	821,543	821,543	688,941	697,294
Total Resources	1,353,677	1,240,537	1,245,673	1,113,071	814,716
Expenditures					
Building Capital Maintenance	-	-	-	6,780	-
Fire Equipment	11,437	50,000	50,000	43,219	30,000
Total Expenditures	11,437	50,000	50,000	49,999	30,000
Transfers out to General Fund For Support of Fire Staffing					
Salaries & Benefits	918,110	945,648	945,648	945,650	775,000
Total Expenditures and Transfers	929,547	995,648	995,648	995,649	805,000
Revenues Over(Under) Expenditures	(128,951)	(174,105)	(174,105)	(306,709)	(107,706)
Fund Balances					
Reserved for:					
Encumbrance	-	-	-	-	-
Debt Service	-	-	-	-	-
Unreserved:		-	-	-	-
Undesignated Fund Balance	424,130	244,889	250,025	117,422	9,716
Ending Fund Balance	424,130	244,889	250,025	117,422	9,716

YEAR 2010 BUDGET DETAIL

FIRE SALES TAX FUND

Account Number	Account Name	2006	2007	2008	2009 Forecast	2010 Budget
	REVENUES					
58.10.3024	Fire Sales Tax	$ 867,719	$ 856,372	$ 839,003	$ 874,700	$ 757,353
58.10.3028	Sales Tax Transfer to TIF	(37,419)	(37,217)	(33,991)	(57,600)	(55,388)
58.10.3029	Sales Tax Transfer to TIF	(2,566)	(13,198)	(15,365)	(1,200)	(4,671)
58.25.3074	FEMA Capital Grant	-	-	-	-	-
58.50.3301	Interest Earnings	23,514	26,042	10,949	5,643	-
58.70.3641	Sale of Public Property	5,000	-	-	-	-
58.70.3791	Miscellaneous Income	113,000	-	-	-	-
TOTALS		$ 969,248	$ 832,000	$ 800,596	$ 821,543	$ 697,294
	EXPENDITURES					
58.50.325.18.5601	Minor Equipment	$ 21,068	$ 43,221	$ 11,437	$ 50,000	$ 30,000
58.50.325.18.5604	Minor Furniture	-	-	-	-	-
58.50.325.36.7101	Vehicles	506,427	-	-	-	-
58.50.325.36.7217	Equipment - Grant Funds	-	-	-	-	-
58.50.325.42.5990	Transfer To General Fund	502,000	776,250	918,110	945,650	775,000
58.50.326.36.7401	Remodel Station 1-Eng Design	-	-	-	-	-
58.50.326.36.7410	Remodel Station 1-Construction	-	-	-	-	-
TOTALS		$ 1,029,495	$ 819,471	$ 929,547	$ 995,650	$ 805,000

Cable Reserve Fund

The Cable Reserve Fund was established with a pass-through fee from the cable franchise holder. The monthly portion of pass-through collected and paid to the city is 22 cents per subscriber. These funds are designated for upgrades and purchases of new equipment for the City's local programming cable channel.

Cable Reserve Fund
2010 Budget

	2008 Actual	2009 Forecast	2010 Budget
Beginning Fund Balance	35,584	47,904	51,020
Revenues			
Cable TV Additional	18,071	17,266	18,100
Interest Earnings	3,538	850	500
Total Revenues	21,609	18,116	18,600
Total Resources	57,193	66,020	69,620
Expenditures			
Minor Equipment	9,290	15,000	10,000
Total Expenditures	9,290	15,000	10,000
Revenue Over(Under) Expenditures	12,320	3,116	8,600
Enging Fund Balance	47,904	51,020	59,620

YEAR 2010 BUDGET DETAIL

CABLE RESERVE FUND

Account Number	Account Name	2007	2008 Actual	2009 Forecast	2010 Budget
	REVENUES				
70.10.3015	Cable TV Additional	$ 18,167	$ 18,071	$ 18,100	18,100
70.50.3305	Interest Earnings	3,538	1,205	500	500
TOTALS		$ 21,705	$ 19,276	$ 18,600	$ 18,600
	EXPENDITURES				
70.20.031.18.5601	Minor Equipment	$ 83,417	$ 9,290	$ 25,000	$ 10,000
TOTALS		$ 83,417	$ 9,290	$ 25,000	$ 10,000