

Fiscal Year 2020 Budget Highlights

Big Picture:

- Beginning Cash Balance \$8,000,000
- Revenue and Transfers \$61,281,556
- Expenses \$65,177,438
- Ending Cash Balance \$4,104,118

Budget vs Actual Ending Cash Balance FY 16-20

GENERAL FUND	FY2020	FY2019	FY2018	FY2016
Projected Beginning Cash Balance	\$8,000,000	\$6,000,000	\$4,800,000	\$5,873,000
Projected Ending Cash Balance	\$4,104,118	\$4,506,596	\$5,009,272	\$4,036,375
Actual Ending Cash Balance	TBD	\$8,000,000	\$6,000,000	\$4,800,000

Budget Includes:

- 2% increase in employer (city) contribution to PERS (MS municipal retirement system)
- Staffing (budget positions) 684 (decrease of 4 positions from FY2019)
- Annual Principal/Interest lease payment for Fire Station #7 (first of 15 payments)
- Annual Principal/interest lease payment for two (2) Fire Trucks (first of 7 payments)
- Nine (9) additional Fire Fighters for new Station #10
- Purchase of 16 fully equipped police vehicles.
- Vehicle & Equipment purchases for Parks , Engineering and Public Works
- Upgrade to IT Firewall to achieved federal compliance for police information
- New sound system for council chamber

Budget does not include:

- Any city wide pay increase
- Any change to employee contribution to PERS
- Any change to employee contribution to medical insurance
- Any Increased funding for Longevity Pay (remains capped at current amount)

Enterprise Funds

- Water/Sewer Fund shows positive ending balance of \$2.1M
- Port Fund shows positive ending balance of \$864K
- Additional County Millage pledged to Port is shown in Port Enterprise Fund