

City of Maryville, Tennessee

Fiscal Year 2024 Budget Strategy

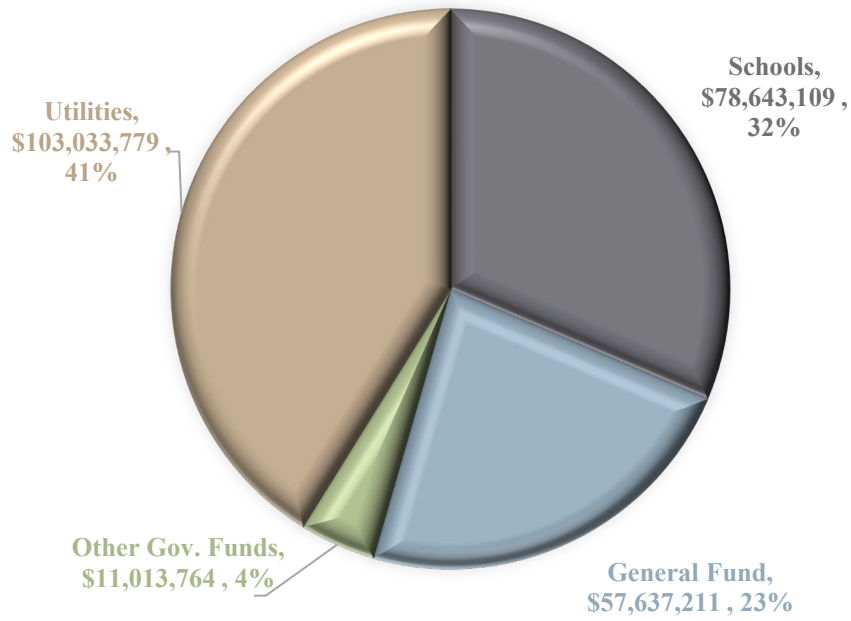
- To maintain quality services, we are proposing employee raises and 2 new General Fund full time positions both in Public Services; 3 new Utility positions, 2 in Electric and 1 in Water and Sewer.
- The City will continue providing schools \$9,422,500 for operations as well as debt service for school major capital costs and 5 School Resource Officers (with 1 being reimbursed by MCS).
- Increase funding for capital projects to \$3,950,000 and equipment replacement to \$2,100,000
- Maintain the level of transfer to Debt Service which increases the fund balance by over \$700,000.
- Continue providing additional funding of \$200,000 for road paving.
- We should receive \$2.9 million in FY24 from the American Recovery Act through the State to be used for Water and Sewer capital projects.

Fiscal Year 2024 Annual Budget

Property Tax, Utility Rates and Other Fees

- The FY 2024 Budget Includes a Property Tax Rate of \$1.50 per \$100 of Assessed Value
- As of 7/1/23, No Changes to Utility Rates or Stormwater Fee

FY 2024 Total Operating Budget by Fund Type



The FY 2024 Operating Budget Totals \$250,327,863. This amount includes the allocation from the Internal Service Funds which totals \$19,209,167.

FY 2024 Revenue Sources to Fund Budget

General Government	Amount	Percent
Property Tax	\$25,700,000	37%
Sales Tax	16,225,650	24%
Other	26,725,325	39%
Total	68,945,527	

Maryville City Schools	Amount	Percent
General Purpose School Fund:		
Local Taxes	\$ 36,222,461	46%
State of Tennessee	34,926,394	44%
Other Sources	1,055,080	1%
Federal Programs	2,073,174	3%
Central Cafeteria	3,111,000	4%
Adventure Club Fees	1,255,000	2%
Total	\$ 78,643,109	

Utilities - Customer Charges

FY 2024 Operating Budget by Fund

City of Maryville	Revenues	Appropriations	Net
General Fund	\$ 57,637,211	\$ 57,637,211	\$ -
Debt Service Fund	7,806,194	7,070,315	735,879
Special Revenue Funds:			
State Street Aid	1,394,388	1,694,388	(300,000)
Stormwater	1,484,650	1,470,549	14,101
GIS	577,084	565,084	12,000
Drug Fund	45,000	168,000	(123,000)
Special Projects	-	33,428	(33,428)
Sanitation Santa	1,000	12,000	(11,000)
Total Other Government	11,308,316	11,013,764	294,552
Total General Government	68,945,527	68,650,975	294,552
Proprietary Funds - Utilities			-
Electric	84,981,262	83,079,333	1,901,929
Water & Sewer	26,336,293	19,954,446	6,381,847
Total Utilities	111,317,555	103,033,779	8,283,776
Total	\$ 180,263,082	\$ 171,684,754	\$ 8,578,328

Maryville City Schools	Revenues	Appropriations	Net
General Purpose School Fund	\$ 72,203,935	\$ 72,203,935	\$ -
Federal Programs	2,073,174	2,073,174	\$ -
Cafeteria	3,111,000	3,111,000	\$ -
Adventure Club	1,255,000	1,255,000	\$ -
Total	\$ 78,643,109	\$ 78,643,109	\$ -

FY 2024 Capital Project Budget

Fund	Appropriation
City Capital Projects	\$ 7,125,094
Grant	9,853,186
School Construction	4,507,068
Equipment Replacement	2,152,061
Total	\$ 23,637,409

FY 2024 Stormwater Capital Project Budget

Description	Appropriation
Chesterfield Drainage Project	\$ 284,516
Everett and Broadway Drainage	331,066
Brookhollow Trail Pipe	32,000
Homestead Court Pipe Replacement	38,000
Total	\$ 685,582

FY 2024 General Government Significant Budget Additions

Department	Description	Cost
Admin Services	City Event Operations	\$ 30,000
Public Services	2 Permanent Positions	210,406
Public Services	Downtown Beautification Projects	20,000
Police/Drug Fund	Drug Task Force Building COM Share	439,878
Police	Dart System for Training	15,000
Fire	SCBA Replacements	42,448
Grounds	Replace Trees Along 129 Near	19,000
CTO	System 6 Controller Unit	21,000
CTO	Repair & Maintenance Projects	17,500
Information Technology	Fiber Ring Switch Upgrades	20,000
Fleet	Waste Oil Heater	14,450
Fleet	Replace HD Scanner	4,800
	Total	\$ 824,482

General Fund 5 Year Projection

Revenue	FY 2024 Budget	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Property Taxes-Current Year	25,700,000	26,471,000	27,000,420	27,540,428	28,917,450	29,495,799
Local Sales Tax	16,255,650	16,550,163	16,881,166	17,218,790	17,563,165	17,914,429
State Shared Taxes	5,418,383	5,542,425	5,658,147	5,800,226	5,946,273	6,096,400
Other Local Taxes	4,684,793	5,044,917	4,967,730	4,781,332	4,705,750	4,601,010
Other Taxes, Charges & Fees	3,897,329	3,882,941	3,958,071	4,028,419	4,100,809	4,175,302
Interest & Other Revenues	1,681,055	1,082,172	1,082,252	1,082,252	1,082,252	1,082,252
Total	57,637,211	58,573,618	59,547,786	60,451,447	62,315,699	63,365,192
Expense						
General Government	5,239,182	5,396,357	5,558,248	5,724,996	5,896,745	6,073,648
Public Safety	13,132,441	13,526,414	13,932,207	14,350,173	14,780,678	15,224,098
Public Services	11,718,841	12,070,406	12,432,518	12,805,494	13,189,659	13,585,349
Library, Parks & Economic Development	3,077,298	2,981,178	2,576,846	2,596,537	2,655,279	2,738,912
Inter-fund Transfers	15,046,949	14,833,654	15,609,525	15,734,862	15,836,256	15,537,707
School Operations	9,422,500	9,422,500	9,422,500	9,422,500	9,422,500	9,422,500
Total	57,637,211	58,230,509	59,531,844	60,634,561	61,781,118	62,582,213
Operating Surplus (Deficit)	(0)	343,109	15,942	(183,114)	534,581	782,979

The General Fund projection reflect revenues and expenditures based upon trends and information currently available.

Debt Service 5 Year Projection

	FY 2024 Budget	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
General Fund Transfer	7,500,000	7,500,000	7,500,000	5,750,000	5,750,000	5,750,000
Other Revenue	306,194	311,913	274,211	93,295	142,931	195,495
Total Revenue and Transfers	7,806,194	7,811,913	7,774,211	5,843,295	5,892,931	5,945,495
Debt Service Expenditures	6,938,856	6,931,356	6,921,325	4,972,406	4,912,656	4,905,256
Capital Lease Expenditure	131,458	131,458	131,458	131,458	131,458	131,458
Surplus (Deficit)	735,879	749,098	721,427	739,430	848,816	908,780
Beginning Fund Balance	3,885,116	4,620,995	5,370,094	6,091,521	6,830,951	7,679,768
Ending Fund Balance	4,620,995	5,370,094	6,091,521	6,830,951	7,679,768	8,588,548