

# CITY OF SOUTHAVEN MISSISSIPPI

FISCAL YEAR 2025 BUDGET

# FY 2025 BUDGET

FUND	FY 2024 BUDGET	FY 2025 BUDGET
GENERAL FUND	\$68,831,000	\$72,003,200
DEBT SERVICE FUND	\$5,940,000	\$6,125,000
TOURISM FUND	\$3,590,000	\$3,605,000
CAPITAL PROJECT FUND	\$3,437,000	\$7,633,500
AMPHITHEATER	\$4,000,000	\$5,466,000
UTILITY FUND	\$15,365,200	\$20,873,000
SANITATION FUND	<u>\$3,000,000</u>	<u>\$5,535,000</u>
TOTAL	\$104,163,200	\$121,240,700

# FY 2025 BUDGET

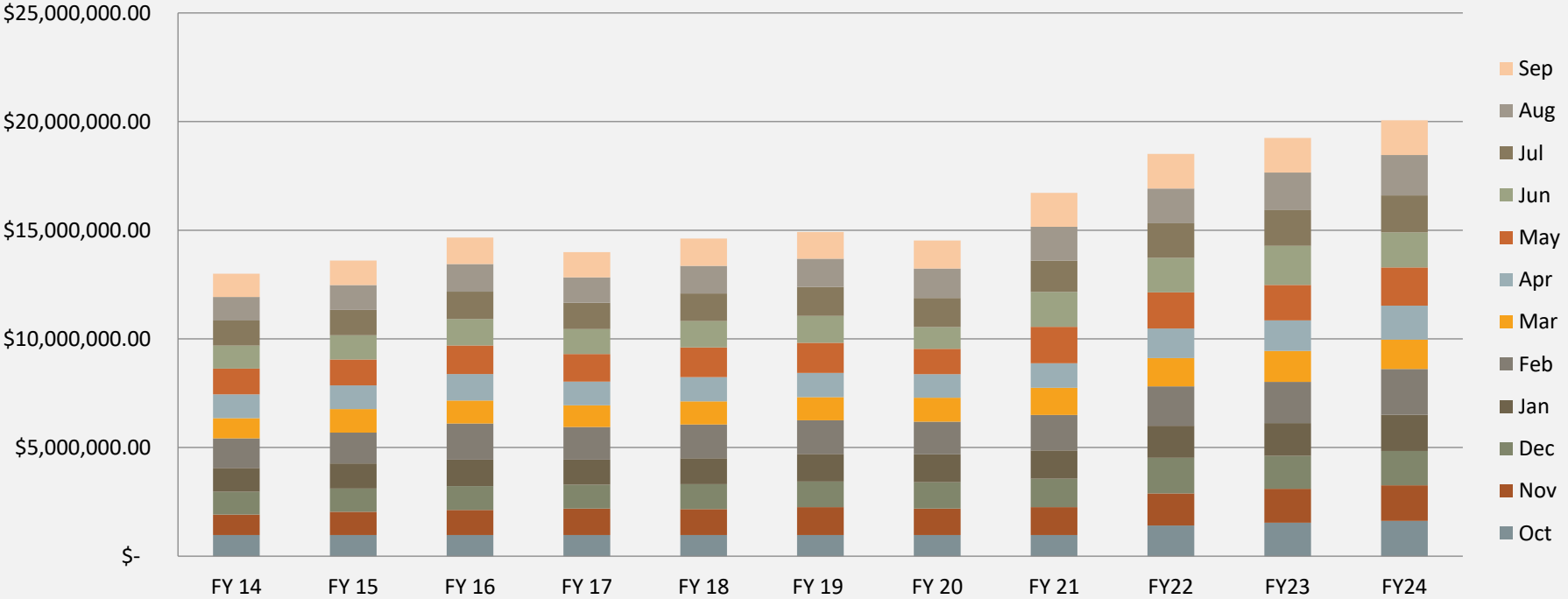
- FY 2025 Revenue Highlights:
  - Property tax assessments continue to increase.
  - No property tax rate increase.
  - Sales tax projected to remain consistent
  - Increase in Mississippi Infrastructure Modernization Act funds
  - Increase in franchise fees
  - Increase in parks and Amphitheater revenues
  - Ambulance billing rates were increased in FY 2024 leading to a projected revenue increase of \$1,130,000.
  - No utility rate increase.
  - Sanitation rate increased from \$12 to \$20 effective May 1, 2024.

# FY2025 BUDGET

- FY 2025 Budget Highlights
  - More funding to Public Safety, including a real-time crime center for police, continuation of Police Officer expansion plan with 10 positions open for growth, pay increases for Police and Fire personnel, 3 fire vehicles and new CPR devices
  - Replacement of old equipment and new equipment for maintenance
  - Addition of personnel in several departments for the increase in workload
  - Improvement of Parks and Recreational Amenities, including tennis expansion and Cherry Valley renovation
  - Maintenance and improvement of public infrastructure
  - American Recovery Protection Act funds will continue to be used for specified purposes

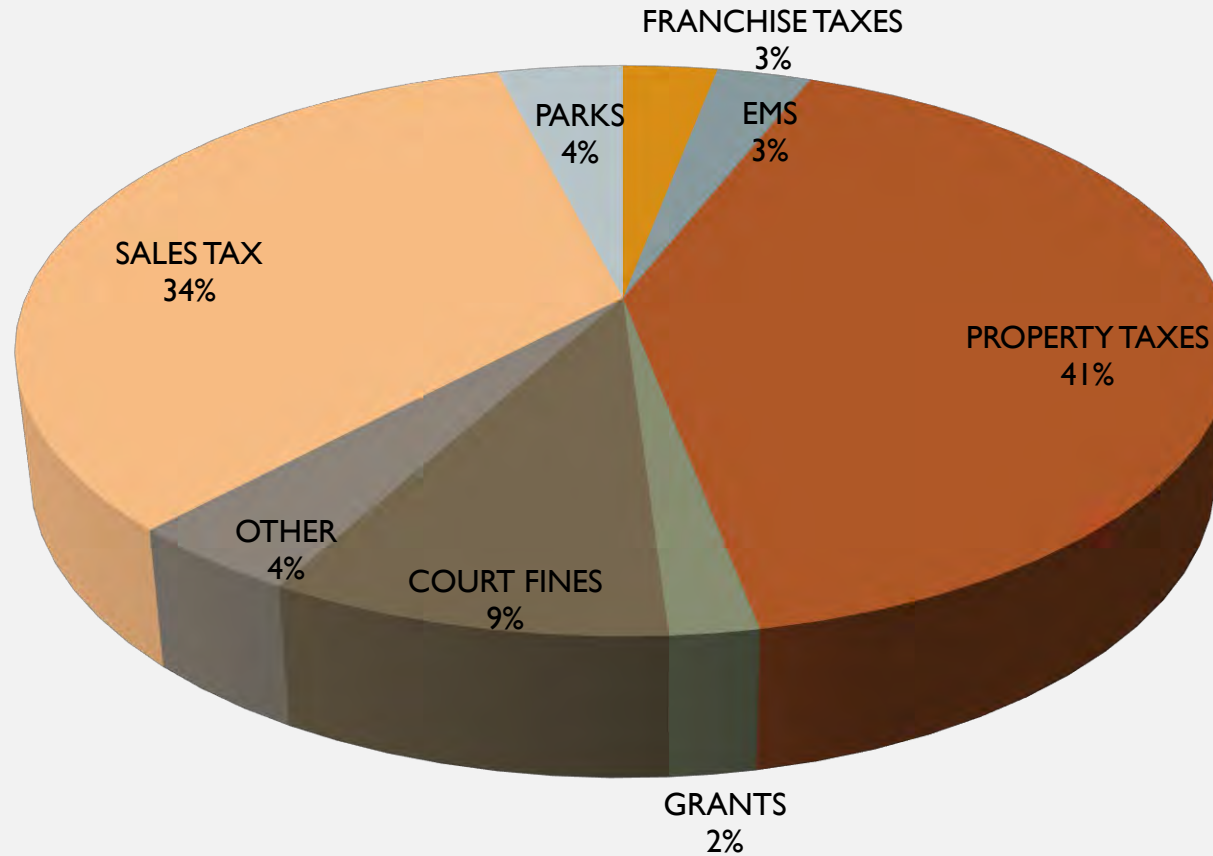
# FY2025 BUDGET

## MONTHLY SALES TAX REVENUE FY 15 - FY 24



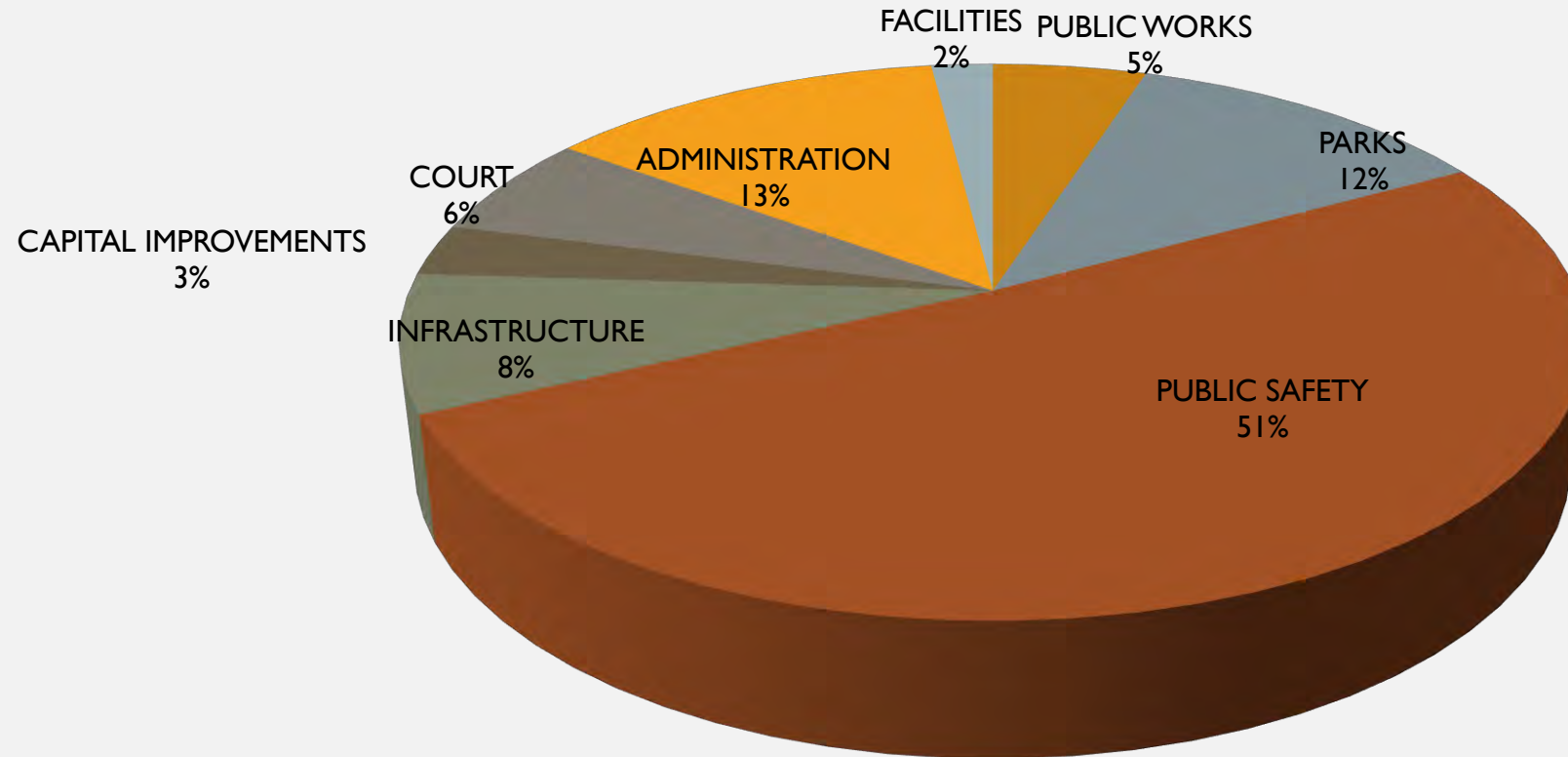
# FY2025 BUDGET

## General Revenue Sources



# FY2025 BUDGET

## General Fund Expenditures



# FY2025 BUDGET

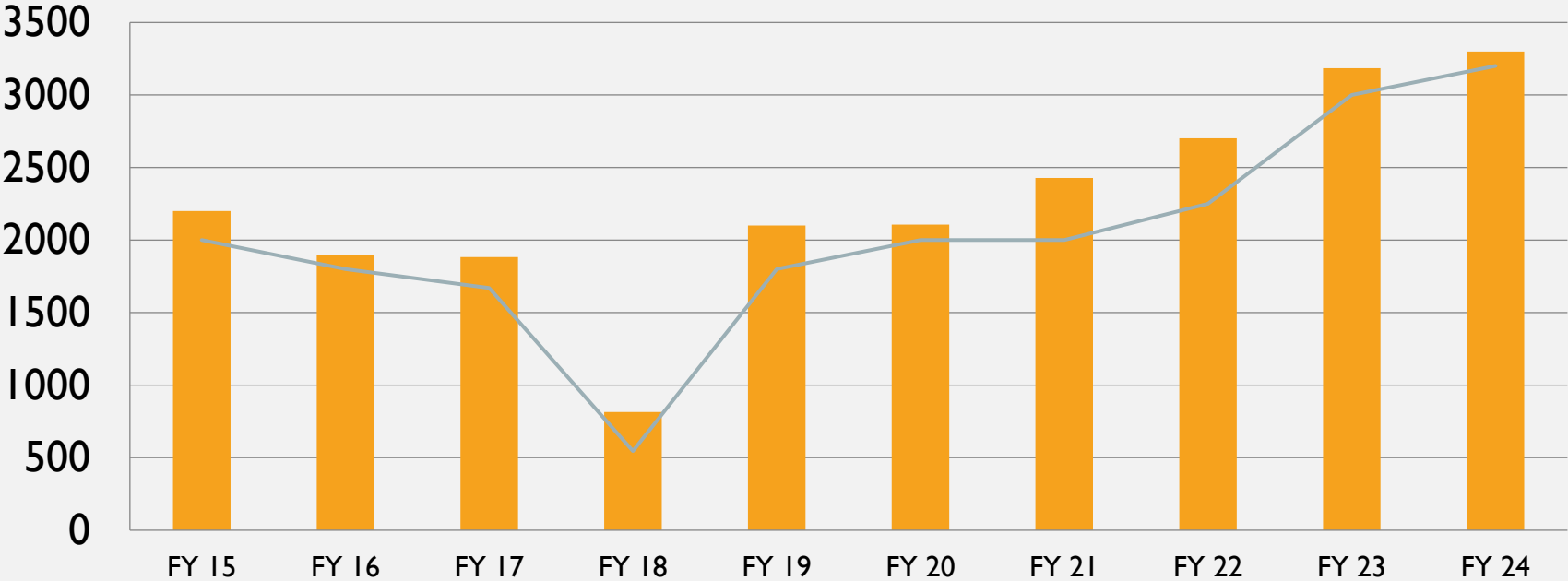
- Major Capital Improvement Projects:
  - Construction of Fire Station 5
  - \$5,000,000 Annual Road Overlay Program
  - Snowden Lane widening
  - Nail Road Extension (Getwell to Tchulahoma)
  - Large drainage improvement projects
  - Neighborhood park improvements
  - Court building renovations



# FY2025 BUDGET

## Tourism Tax FY 2015 – FY 2024 (In Thousands)

Revenue  
Budget



## FY2025 BUDGET

- The money from the Tourism Tax has been used to build and improve many parks amenities that our constituents use and enjoy. We are currently collecting enough money from this tax to continue to make much needed repairs and improvements. The Parks Enhancement Plan includes renovations and improvements to the Neighborhood Parks, 8 additional tennis courts, and other maintenance and improvement projects.

# FY2025 BUDGET

## **Enterprise Funds**

- Utility Fund - provides funding for the operation of the City's water and sewer system. Funds are provided by user fees.
- Sanitation Fund - provides funding for the operation of the City's sanitation and rubbish service(s). Funds are provided by user fees.
- Continuation of new water well and water lines to increase system capacity being paid for from operational funding within Utility Department

Note: These funds must be self sufficient

# FY2025 BUDGET

## FY 2025 Utility and Sanitation Rates

- Water: \$2.89 per 748 gallons (Unit)
- Sewer: \$2.96 per 748 gallons (Unit)
- Sanitation: \$20.00 per month
- Recycling: \$12.61 per month

No Utility/Sanitation Rate increases for fiscal year 2025 Budget.