



CITY OF HOMEWOOD MAYOR'S BUDGET 2022-2023

GENERAL, CAPITAL, DEBT, AND SPECIAL REVENUE FUNDS

FY 22-23 HIGHLIGHTS

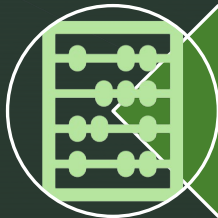


Payroll is budgeted with merit increases of \$305,473 before taxes and pension.

An estimated 5% increase in LGHIB premiums with the City paying 100 % of the increase at a yearly cost of \$198,518



The Mayor's budget does not have money allocated for an annual bonus, although a request will be made to Council to consider before year-end if there is a surplus



The City's pension factor is 16.39 % at a cost of \$3,755,293 for FY 22-23



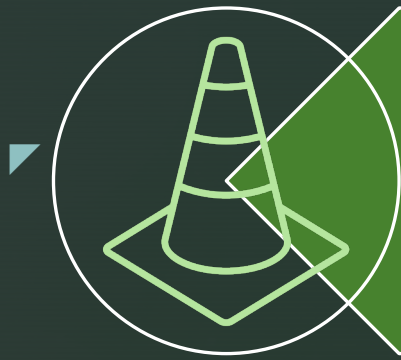
The Mayor's budget does include a 5 % COLA at an approximate cost of \$1,200,000 before taxes, workers compensation and pension

American Rescue Plan Act Budget FY 22-23

GRANTS FUND (FUND 02)

ARPA

Creek Wall Repairs	563,500
Video truck for sewer infrastructure recording	200,000
Storm Sewer / Drain	1,302,000



GOW CONSTRUCTION FUND FY 22-23 FUND 26

Project	Amount (\$)
Greenway II Construction	1,809,700
I-65 Diamond Interchange *Fully funded so money is accounted	2,800,000
Green Spring Revitalization *Bid alternative and connector estimated prices Reese Street Sidewalk \$330,000	850,000

- Construction money generated by 2012 bond refinancing

GENERAL FUND BUDGET FY 22-23

FUND 01

Total Budgeted Revenues	\$61,605,775
Other Sources-Reduction of Fund Balance	\$ 1,585,031
Total Expenditures	\$ <u>63,190,806</u>

CAPITAL PROJECTS FUND FY 22-23

FUND 12

Total Budgeted Revenues	\$ 2,532,060
-------------------------	--------------

Other Sources-Reduction of Fund Balance	\$ 2,581,250
---	--------------

Total Expenditures	\$5,293,346
--------------------	-------------

NOTE (1): The revenue source – “Carryover Fund Balance” will not have to be utilized in this amount if Capital Projects are not completed in this fiscal year or Council decides to delay the funding of projects that can be carried over until FY 22-23.



CAPITAL PROJECTS HIGHLIGHTS

NEW FIRE ENGINE	\$750,000
SAMFORD POCKET PARK	\$ 280,000
SIDEWALK CONSTRUCTION / DESIGN * Delcris, Central and Mecca	\$ 700,000

BUDGET SUMMARY (ALL FUNDS)

General Fund	\$ 63,190,432
Grants Fund	\$ 2,935,500
7 Cents Gas Tax Fund	\$ 1,061,602
4&5 Cents Gas Tax Fund	\$ 468,686
Debt Service Fund	\$ 16,610,518
Capital Projects Fund	\$ 5,293,346
Environmental Escrow Fund	\$ 81,988
Insurance Fund	\$ 1,335,000
E911 Fund	\$ 996,839
Correction-Jail Fund	\$ 316,516
Correction-Court Fund	\$ 278,956
Court Special	\$ 8,224
Inspection Tech Fund	\$ 46,905
GOW Construction Fund	\$ 5,160,000
Judicial Admin Fund	\$ 63,315
GRAND TOTAL (EXCEPT BOE FUND)	\$ 97,847,827

BOE FUND 06 AND BOE SALES TAX IN FUND 01



- FUND 06
 - (BOE PROPERTY TAX)
 - \$ 10,477,081
 - (SALES TAX)
 - \$ 10,306,451
- TOTAL TO HOMEWOOD
BOE: \$20,783,532

CONCLUSION

- Distribution of 2022-2023 Mayor's Budget for All Funds
- Capital Plan per fiscal policy is located in budget binders.