

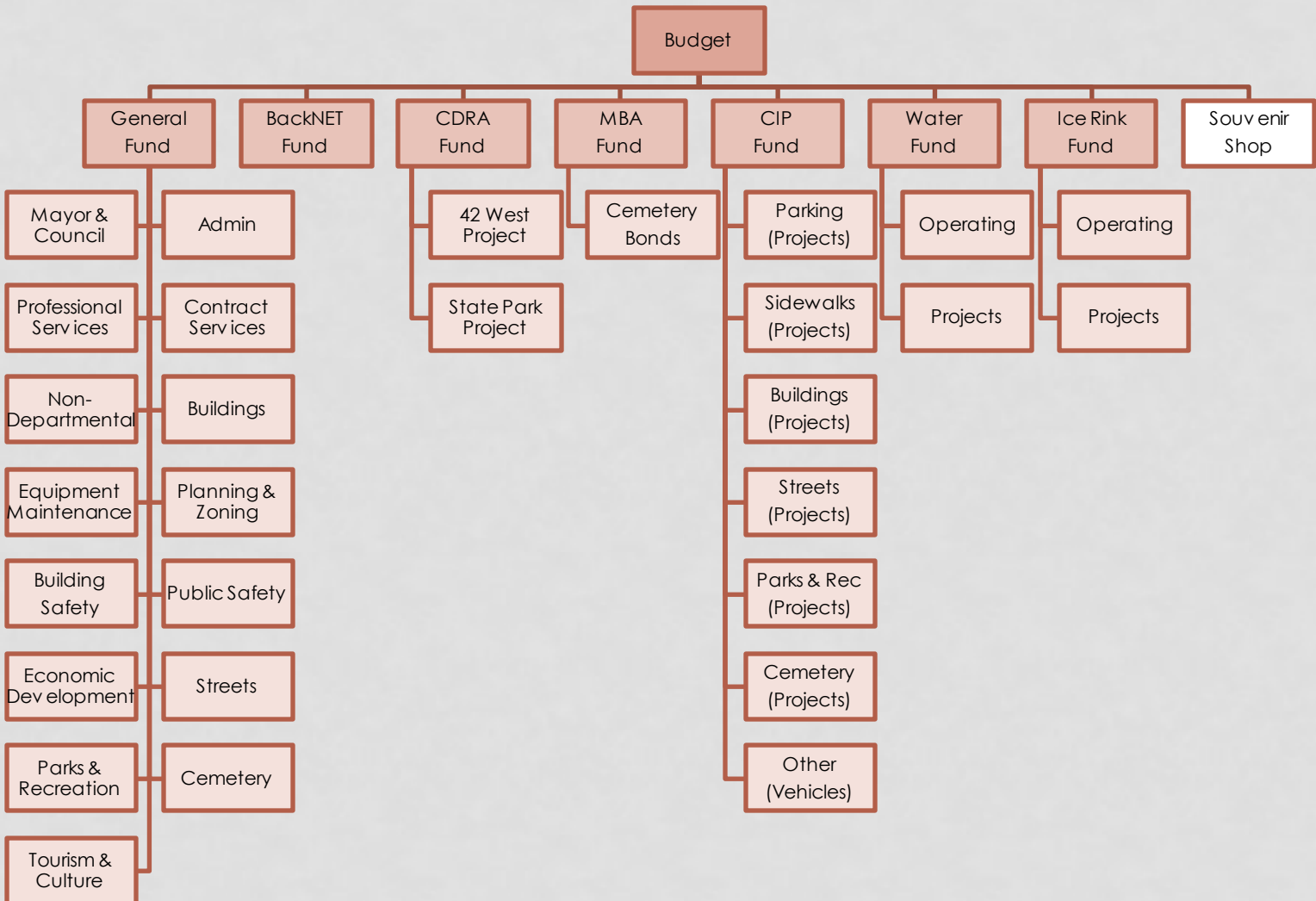
FY 2022 BUDGET

ADOPTED TENTATIVE

INTRODUCTION

- Tentative Budget
- Adopted on 4 May 2021
- Can be found at:
 - <http://www.midwaycityut.org/Financial-Main>
 - Government > Financial
- Pandemic
- Incorporate public comment and adopt final budget

BUDGETS



MAINTAINING RESORT TAX

	Population	66%	Room Capacity	Difference	%
2000 Census	2,121	1,399.86	3,510	2,110	165.49%
2004 Census Estimate	2,529	1,669.14	3,510	1,841	138.79%
2007 Census Estimate	3,474	2,292.84	3,510	1,217	101.04%
2008 Census Estimate	3,701	2,442.66	3,510	1,067	94.84%
2010 DEA Estimate	3,695	2,438.70	3,510	1,071	94.99%
2010 Census	3,845	2,537.70	3,510	972	91.29%
2011 Census Estimate	3,960	2,613.60	3,510	896	88.64%
2012 Census Estimate	4,081	2,693.46	3,510	817	86.01%
2013 Census Estimate	4,265	2,814.90	3,510	695	82.30%
2014 Census Estimate	4,496	2,967.36	3,510	543	78.07%
2015 Census Estimate	4,687	3,093.42	3,510	417	74.89%
2016 Census Estimate	4,906	3,237.96	3,510	272	71.55%
2017 Census Estimate	5,093	3,361.38	3,510	149	68.92%
2018 Census Estimate	5,257	3,469.62	3,510	40	66.77%
2019 Census Estimate	5,280	3,484.80	3,510	25	66.48%
2020 DEA Estimate	6,039	3,985.74	3,510	(476)	58.12%
2030 DEA Estimate	8,759	5,780.86	3,510	(2,271)	40.07%
2040 DEA Estimate	11,759	7,760.94	3,510	(4,251)	29.85%
2050 DEA Estimate	14,571	9,616.75	3,510	(6,107)	24.09%
2060 DEA Estimate	18,481	12,197.70	3,510	(8,688)	18.99%

GENERAL FUND REVENUE

Department	FY 2021	FY 2022	Comments
Taxes	\$3,156,400	\$3,655,000	Increase in Sales Tax & Resort Tax Revenue.
Licenses and Permits	\$407,350	\$643,250	Increase in building permits.
Intergovernmental Revenue	\$728,048	\$345,000	Reduced because of Cares Actm money. We will be receiving additional money from the American Rescue Plan that we will be able to add in.
Services	\$310,000	\$580,000	Increase in development.
Miscellaneous	\$54,110	\$53,275	
Transfers from Reserves	\$0	\$0	
Total	\$4,655,908	\$5,276,525	

GENERAL FUND EXPENDITURES

Department	FY 2021	FY 2022	Comments
Mayor and Council	\$72,148	\$79,948	
Administrative	\$428,044	\$521,531	Liability Insurance audit, HR/Payroll software, COLA increases.
Professional Services	\$392,210	\$694,690	Increase in legal/engineering (most reimbursed by developer).
Contract Services	\$96,791	\$30,763	Public Works wages no longer included.
Non-Departmental	\$559,549	\$841,061	Includes all of PW employees (1 FT & 1 PT).
Buildings	\$109,200	\$116,067	
Equipment Maintenance	\$169,785	\$209,776	Additional equipment.
Planning and Zoning	\$340,106	\$390,546	Additional planner on staff.
Building Safety	\$257,072	\$248,818	
Public Health & Safety	\$454,961	\$435,547	

GENERAL FUND EXPENDITURES

Department	FY 2020	FY 2021	Comments
Economic Development	\$25,000	\$25,000	
Streets	\$157,797	\$199,182	Replace streetlight poles and signs.
Parks and Recreation	\$195,726	\$222,277	Increased lawn fertilizations and utilities.
Cemetery	\$52,813	\$55,289	
Tourism and Culture	\$27,666	\$49,500	Fireworks, beautification, community events.
Transfers	\$817,215	\$1,156,531	Transfer property taxes to pay open space bond.
Total	\$4,156,083	\$5,276,525	

MBA FUND

Revenue	FY 2021	FY 2022	Comments
Interest Earnings	\$300	\$20,000	
Transfer from Reserves	\$3,500,100	2,500,00	
Transfer from General Fund	\$335,855	\$314,755	
Total	\$3,835,955	\$2,814,755	

Expenditures	FY 2021	FY 2022	Comments
Open Space Bond – Principal	\$145,000	\$145,000	
Open Space Bond – Interest	\$175,455	\$175,455	
Cemetery Bond – Principal	\$12,000	\$12,000	
Cemetery Bond – Interest	\$900	\$900	
Insurance and Surety Bonds	\$1,400	\$1,400	
Total	\$334,755	\$334,755	

CIP FUND

Department	FY 2021	FY 2022	Comments
Revenue	\$2,422,497	\$3,352,356	Increased impact fees, transfers from GF and Reserves.
Parking	\$140,000	\$0.00	
Sidewalks	\$15,000	\$20,000	
Buildings	\$500,456	\$490,020	Community Center kitchen & reroof/solar panels.
Streets	\$456,245	\$488,669	LED light fixtures on Main Street.
Parks and Recreation	\$319,135	\$690,000	Alpenhof playground, bathroom redo's, Town Square parking lot.
Cemetery	\$66,200	\$75,000	Bathroom redo & Iron fencing.
Other	\$105,042	\$249,762	New equipment.
Transfers from Reserves	\$820,418	\$249,762	
Total	\$2,422,497	\$3,352,356	

WATER FUND

Department	FY 2021	FY 2022	Comments
Revenue	\$3,210,270	\$3,851,839	More water users, increased impact fees.
Expenditures	\$3,210,270	\$3,851,839	Water testing, pump & motor replacement.

ICE SHEET FUND

Revenue	FY 2021	FY 2022	Comments
Concessions	\$70,898	\$84,300	
Transfer from General Fund	\$72,384	\$96,050	
Total	\$143,282	\$180,350	

Expenditures	FY 2021	FY 2022	Comments
Operating	\$96,282	\$125,350	
Non-Operating	\$47,000	\$55,000	Replacement glass & Zamboni.
Total	\$143,282	\$180,350	

SOUVENIR SHOP

Revenue	FY 2021	FY 2022	Comments
Sales	\$0	\$146,219	
Cost of Goods Sold	\$0	\$24,000	
Total	\$0	\$122,219	

Expenditures	FY 2021	FY 2022	Comments
Operating	\$0	\$122,219	Wages, supplies & maintenance.
Non-Operating	\$0	\$0	
Total	\$0	\$122,219	

QUESTIONS?