

**AGENDA  
CITY COUNCIL SPECIAL MEETING  
MONTICELLO CITY COUNCIL**

**Monday, July 26, 2021 – 4:30 p.m.**

**Monticello Community Center –North Mississippi Room**

**AGENDA**

1. Call to Order
2. 4:30 p.m.                      Budget Workshop
3. Adjournment



## **2022 BUDGET MEETING #2**

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July 26, 2021

# "Buckets"



Personnel



Equipment



Major Non-Capital



Projects



Funding

# Budget Schedule

- July 19<sup>th</sup> – Budget Intro and Buckets: Personnel, Equipment, Major Non-capital
- **July 26<sup>th</sup> – Buckets: Capital Projects, Funding options/strategies**
- August 5<sup>th</sup> – Chelsea Commons Discussion
- August 9<sup>th</sup> – Budget Summary and Review
- August 23<sup>rd</sup> – Updated Budget Summary and Review
- September 13<sup>th</sup> – Final Review of Budget
  - Preliminary Levy adopted during regular meeting

# Workshop Format

- Sessions are meant to be interactive and conversational
- Staff will provide rationale and justification for requests made as needed
- Council is encouraged to ask questions, provide feedback, add items, and remove/edit items



# CAPITAL PROJECTS

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# Capital Thresholds

| <u>Class of Asset</u>              | <u>Details</u>   | <u>Useful Life (Yrs)</u> | <u>Threshold</u> |
|------------------------------------|--|--------------------------|------------------|
| Land                               |  | N/A                      | \$1              |
| Land improvements                  |  | 10-20                    | \$50,000         |
| Building/building improvements:    |  | 12-40                    | \$20,000         |
|                                    | Floor cover  |                          |                  |
|                                    | Construction Interior and Roof Cover                     |                          |                  |
|                                    | Heating Ventilation AC and Lighting Electrical           |                          |                  |
|                                    | Elevators, Fire, Piping and Plumbing                     |                          |                  |
|                                    | Site Preparation   |                          |                  |
|                                    | Walls Exterior   |                          |                  |
|                                    | Floor structure, foundation, roof structure, steel frame |                          |                  |
| Primary Infrastructure and Utility |  | 10-40                    | \$75,000         |
|                                    | Paving Systems   |                          |                  |
|                                    | Water, Sanitary and Storm Sewer                          |                          |                  |
| Secondary Infrastructure           |  | 10-40                    | \$25,000         |
|                                    | Sidewalk, Boardwalk, Pathways                            |                          |                  |
|                                    | Street lights, Signage                                   |                          |                  |
| Equipment                          |  | 5-20                     | \$10,000         |
|                                    | Vehicles   |                          |                  |
|                                    | Machinery  |                          |                  |
|                                    | Equipment  |                          |                  |
| Software and non-tangible          |  | 5-20                     | \$10,000         |
|                                    | Purchased and Internally developed                       |                          |                  |

Equipment expenditures for items between \$500 and \$10,000 are recorded as small tools and equipment, which is a supply account. Building and improvement expenditures below the thresholds are recorded as repairs and maintenance. Current revenues finance expenditures for supplies and repairs and maintenance.



# FUNDING SOURCES

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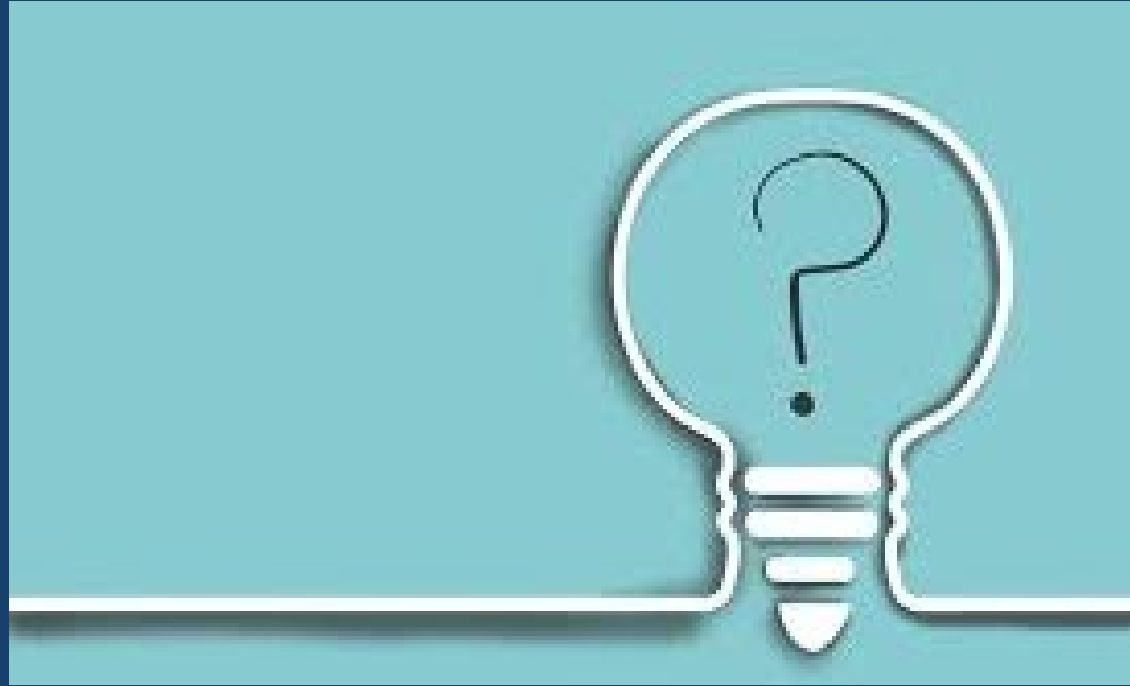


# Funding Sources

- Levy
- Debt Issuance
- Use of Capital Reserves
- Grants
  - SRTS, TED grant, BDPI (Otter Creek)
- Federal/State Aid
  - Lobbying Efforts
- Liquor Store Transfer
- DMV Transfer
- Cable Franchise Fees
- Electric Franchise Fees
- Gas Franchise Fees
- Local Option Sales Tax

# Other Items to Discuss

- Community Event Sponsorships
- Replenishment of Trunk Funds
- Refunding of Current Bonds
- Unexpected Donor Proceeds
  - List of Options to Fund
- Contracted Sheriff Hours



# FINAL DISCUSSION

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