

# **Report to the Public**

## **MAY 2024**



# **CITY OF LEAD UPDATES**

**2024 Budget Performance**

**2024 Tax Report**

**2024 Projects**



# CITY OF LEAD— 2024 BUDGET PERFORMANCE

<b>FUND</b>	<b>BUDGET thru April</b>	<b>YEAR TO DATE EXPENDITURES</b>
<b>General</b>	<b>\$847,125</b>	<b>\$1,366,024</b>
<b>Water</b>	<b>\$558,985</b>	<b>\$380,722</b>
<b>Sewer</b>	<b>\$56,356</b>	<b>\$59,063</b>
<b>Library</b>	<b>\$70,342</b>	<b>\$101,698</b>
<b>Solid Waste</b>	<b>\$100,000</b>	<b>\$142,843</b>
<b>B &amp; B</b>	<b>\$32,563</b>	<b>\$57,586</b>
<b>Totals</b>	<b>\$1,665,371</b>	<b>\$2,107,937</b>

# CITY OF LEAD—SALES TAX

## SALES TAX

YEAR	BUDGETED	COLLECTED
2018	\$680,000	\$791,069
2019	\$730,000	\$1,018,083
2020	\$750,000	\$1,387,713
2021	\$900,000	\$1,626,483
2022	\$975,000	\$1,767,439
2023	\$1,300,00	\$1,784,831
2024 thru April	Budgeted thru April \$433,333	Collected thru April \$530,762 (+\$97,428)

## SALES TAX CONTINUED

**Estimated Extra Sales Tax Collected by End of the Year  
= \$400,000**

**Committed Amount = \$20,000 (Fuel Tanks Move)**

**Pending Approval = \$4,383 (AED x 2, Shop/Library)  
\$4,294 (video, City Hall/Skatepark)  
\$23,000 (water leak detector)**

**Total Est. Uncommitted = \$348,323 (to be moved to reserve)**

# CITY OF LEAD—B&B TAX

## BED & BOOZE TAX

YEAR	BUDGETED	COLLECTED
2018	\$60,000	\$79,812
2019	\$60,000	\$91,580
2020	\$70,000	\$91,116
2021	\$70,000	\$132,173
2022	\$73,600	\$132,173
2023	\$117,100	\$128,581
2024 thru April	Collected thru April \$39,350	Collected thru April \$39,350 (-\$4,067)

# CITY OF LEAD—BUDGET REVIEW

## PROPERTY TAX

### MIL LEVY SUMMARY

YEAR	PROP TAXES	COLLECTED	MIL LEVY
2018	\$1,125,000	\$1,108,621	8.56
2019	\$1,125,000	\$1,104,859	8.61
2020	\$1,154,103	\$1,150,715	8.48
2021	\$1,145,646	\$1,160,124	8.4
2022	\$1,158,478	\$1,162,440	8.25
2023	\$1,229,108	\$1,232,710	6.45
2024	\$1,317,610	\$171,380	6.34

# MAY 2024 RESERVE SUMMARY

<b>Retaining Wall Reserve</b>	<b>\$18,612</b>
<b>Parks Reserve</b>	<b>\$30,250</b>
<b>Development Reserve</b>	<b>\$31,621</b>
<b>Equipment Reserve</b>	<b>0</b>
<b>Medical Reserve</b>	<b>\$1,462</b>
<b>Preservation Reserve</b>	<b>\$37,463</b>
<b>Capital Reserve</b>	<b>0</b>
<b>TOTAL</b>	<b>\$119,408</b>
<b>Water Reserve</b>	<b>45,892</b>
<b>Sewer Reserve</b>	<b>15,892</b>
<b>TOTAL</b>	<b>\$61,784</b>




# CITY OF LEAD

## 2024 PROJECTS

- Paving- First Street and Dwight Street
- Fuel Pump Relocation- Pad poured, electrical being completed. Mid June completion.
- Retaining Walls- Dunmire, Houston St., Miners Ave.
- Horseshoe Pits Expansion- Completed by June 1.
- Crosswalk lights- 2 of 3 completed. Awaiting last light to ship in.
- Grand Avenue Pumps Rebuild- (budgeted) To be completed August.
- Flush/Service all fire hydrants- to be completed by Sept.
- ADA compliant bathroom-Main floor city hall completed.
- Pickleball- Bids approved. Work to be completed by July 4.

## 2021 Projects Continued...

- Comprehensive Plan- Being finalized by Comp Plan Board.
  - City staff updating short/long range plans
  - Purple Park upgrade- Teaming with Kiwanis to finalize upgrade plans.
  - Public Works- Working on water loss detection plan.
  - Ordinance Updates are being worked on.
  - Planning & Zoning- Discussing sidewalk/retaining wall study to identify hazardous conditions.
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# 2023 MILL STREET SUMMARY

Budgeted Amount and From Where:

	<u>Budgeted</u>	<u>Actual</u>
Total budgeted for Mill Street project =	\$1,264,403	\$1,719,231
Streets/ARPA =	\$196,546	\$470,128
Sewer/CDBG/DANR/ARPA =	\$539,820	\$540,372
Water/CDBG/DANR/ARPA =	<u>\$528,037</u>	<u>\$540,372</u>
TOTAL =	\$1,264,403	\$1,719,231

▶ Revenue To Support Project

	<u>Budgeted</u>	<u>Actual</u>
▶ CDBG	= \$293,522 (water)	\$354,684
	\$293,522 (sewer)	\$354,684
▶ ARPA	= \$110,159 (ours)	\$532,230
	\$110,159 (state)	\$105,173
▶ DANR	= \$118,801	\$139,646
▶ DEV. RESERVE =	<u>\$337,240</u>	<u>\$232,814</u>
▶ TOTAL REVENUE =	\$1,264,403	\$1,719,231

**MILL STREET CONTINUED**

# THANK YOU, CITY OF LEAD

