

# CITY OF SOUTHAVEN MISSISSIPPI

FISCAL YEAR 2023 BUDGET

## FY 2023 BUDGET

- The City of Southaven saw perpetual growth from 2009 until 2020. The growth picked back up in 2021 and continued through 2022
- Southaven's most recent population estimate stands at 55,429 (United States Census Bureau 2021 estimate).
- The City's unemployment rate is currently 3.2%, which is lower than the national average ( 3.5%) and the state average (3.6%). (Bureau of Labor Statistics)
- According to the 2020 US Census, the median household income was \$63,321. The median value of owner-occupied homes from 2016-2020 was \$160,500.

## FY 2023 BUDGET

<b>FUND</b>	<b>FY 2022 BUDGET</b>	<b>FY 2023 BUDGET</b>
GENERAL FUND	\$57,290,000	\$63,772,000
DEBT SERVICE FUND	\$5,470,000	\$5,294,000
TOURISM FUND	\$2,532,000	\$3,302,000
CAPITAL BOND FUND	\$16,915,000	\$11,220,000
UTILITY FUND	\$17,621,000	\$13,137,000
SANITATION FUND	\$2,814,000	\$2,901,500
<b>TOTAL</b>	<b>\$102,642,000</b>	<b>\$99,626,500</b>

# FY 2023 BUDGET

- FY 2023 Budget Highlights:
  - Highest sales tax revenues in the history of the City
  - Property assessments saw a large increase
  - Increase in Mississippi Infrastructure Modernization Act funds
  - Park revenues seeing increases
  - Using American Recovery Protection Act funds for specified purposes



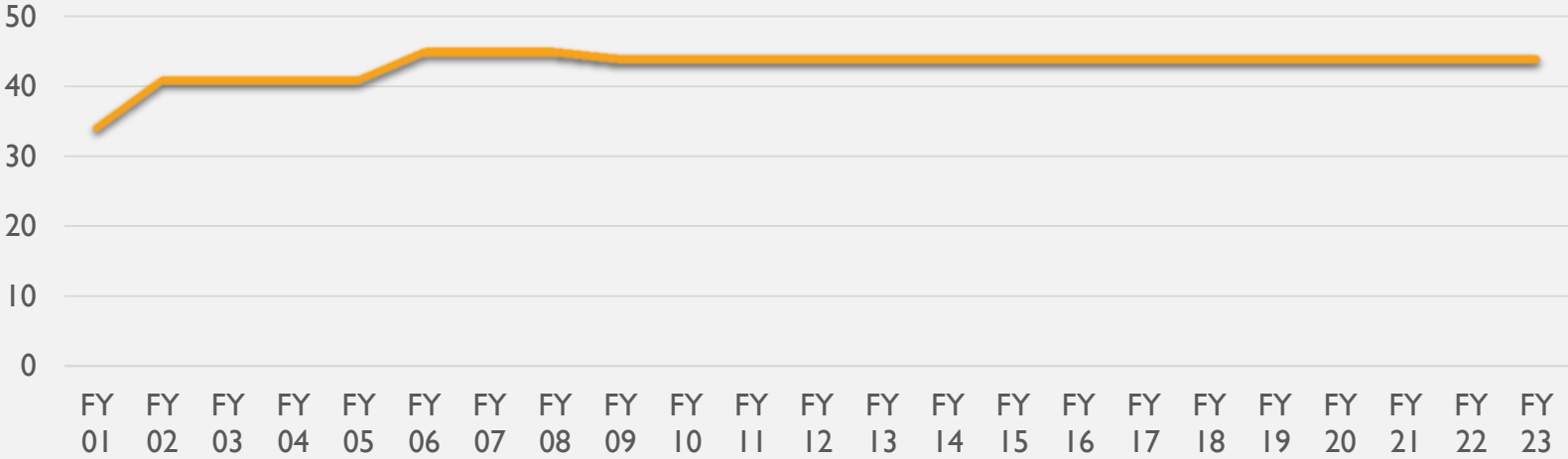


# FY2023 BUDGET

- FY 2023 Budget Highlights:
  - No Property Tax Millage Increase.
  - No Utility Rate Increase.
  - No Sanitation Rate Increase.

# FY2023 BUDGET

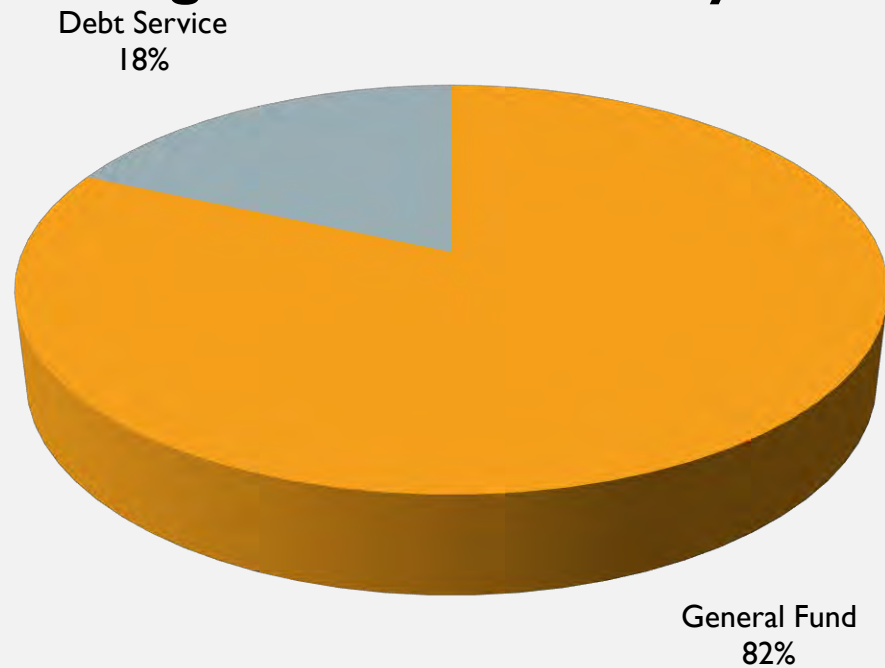
## City of Southaven Millage Rate FY 2001 – 2023





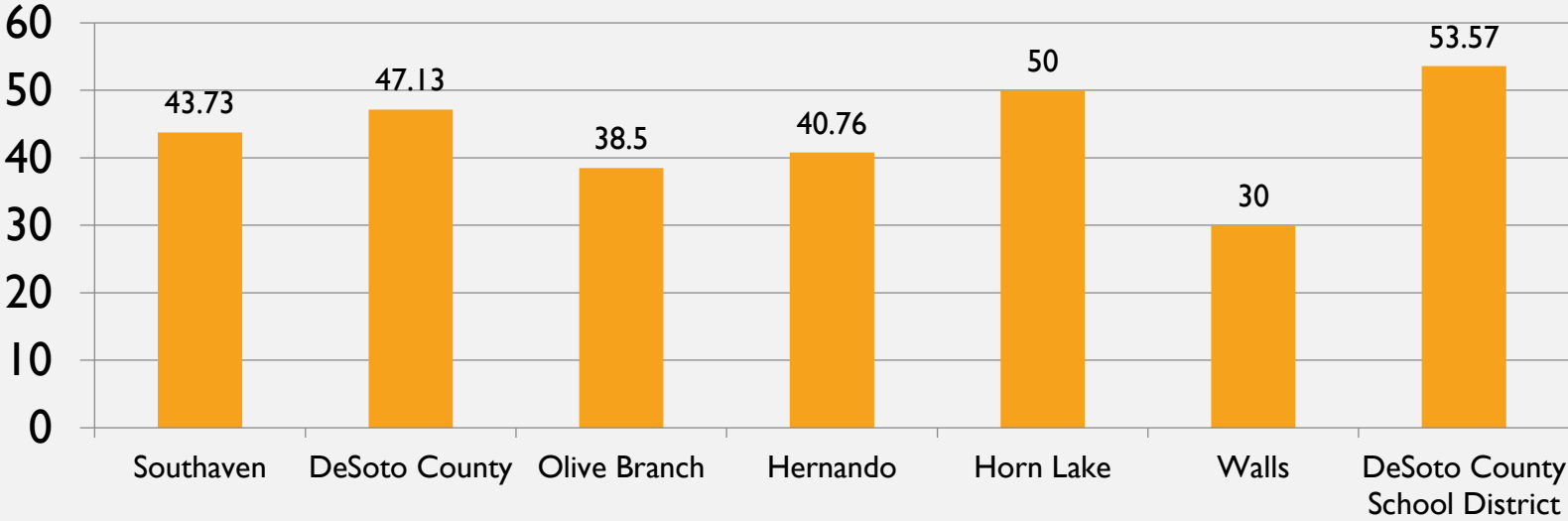
# FY2023 BUDGET

## Millage Rate Allocation by Use



# FY2023 BUDGET

## Millage Rates in DeSoto County

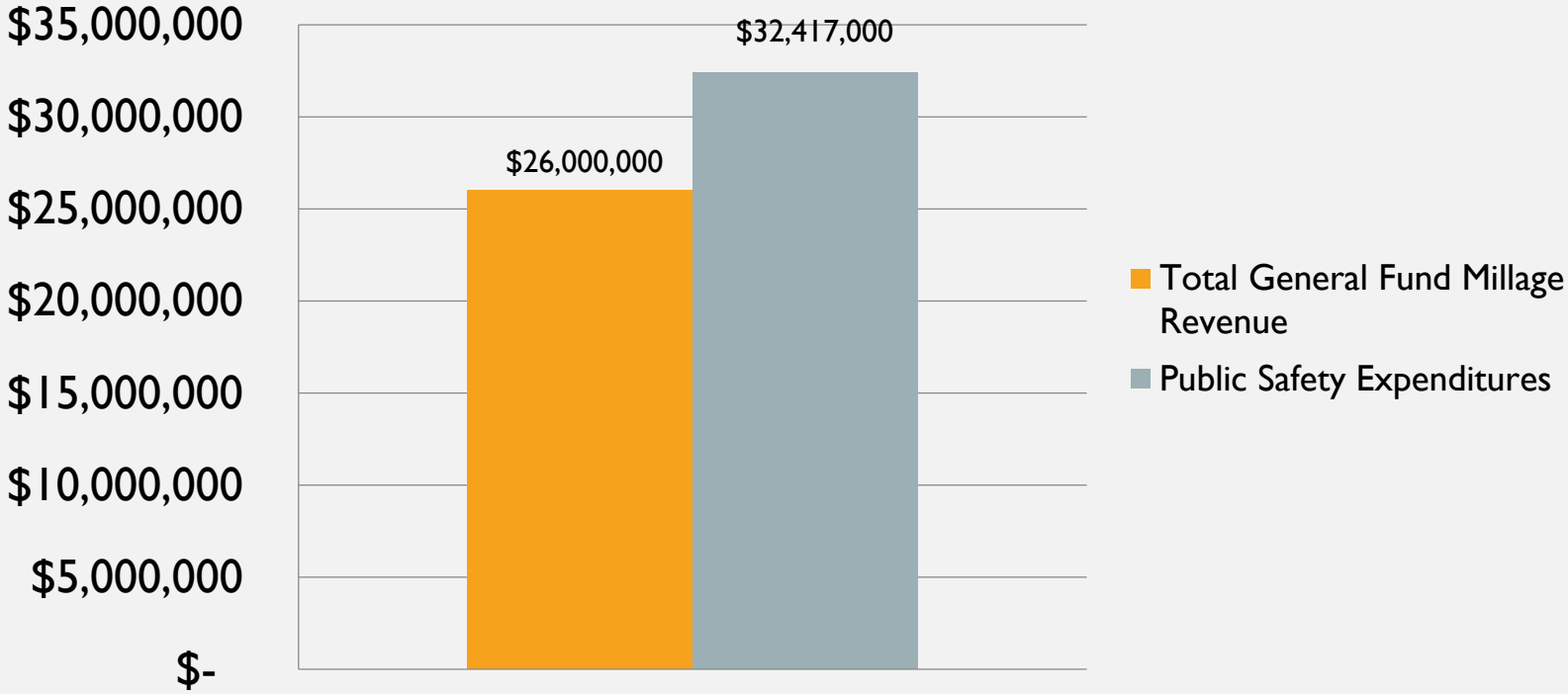


# FY2023 BUDGET

- FY 2023 Budget Highlights
  - More funding to Public Safety, including 10 new police officers, 13 police vehicles, a new ambulance, and 7 new fire fighters
  - 2 additional code enforcement officers
  - Replacement of old equipment and new equipment for maintenance
  - Renovations in Animal Control, Public Works, Fire, Police, and City Hall
  - Improvement of Parks and Recreational Amenities, including improvement of equipment of neighborhood parks
  - Maintenance and improvement of public infrastructure

# FY 2023 BUDGET

**Total General Fund Millage Budgeted Revenue to Total Public Safety Spending for FY 2023**

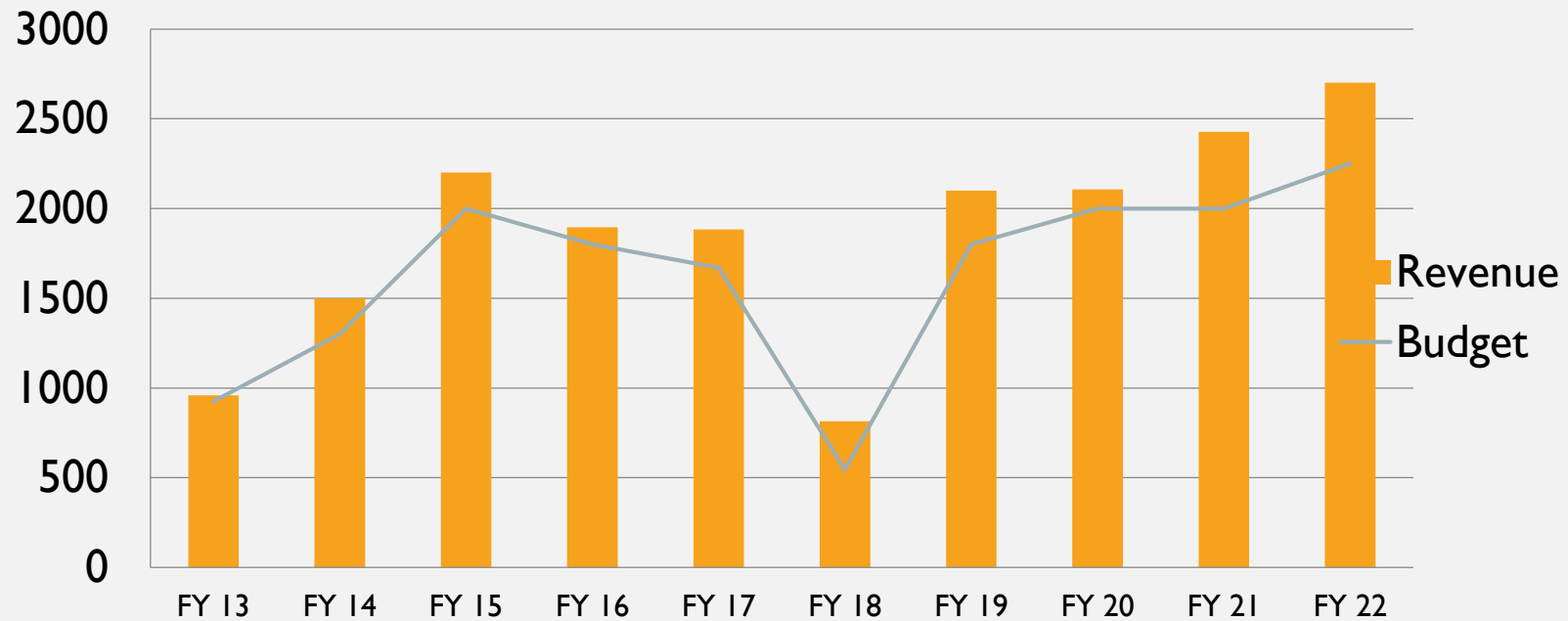


# FY2023 BUDGET

- Major Capital Improvement Projects:
  - Getwell Road Widening Project (Church to Starlanding)
  - Construction of Fire Station 5
  - Medline Pepperchase extension
  - \$4,750,000 Annual Road Overlay Program
  - Bank Plus Amphitheater renovations
  - Neighborhood park improvements

# FY2023 BUDGET

## Tourism Tax FY 2010 – FY 2021 (In Thousands)



## FY2023 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, 2 splash pads, renovation of the parking at the Arena (volleyball), and other maintenance and improvement projects.

# FY2023 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



# FY2023 BUDGET

## FY 2023 Utility and Sanitation Rates

- Water: \$2.41 per 748 gallons (Unit)
- Sewer: \$2.47 per 748 gallons (Unit)
- Sanitation: \$12.00 per month
- Recycling: \$6.53 per month

No Utility/Sanitation Rate increases for fiscal year 2023 Budget.