



LEE'S SUMMIT
MISSOURI®

FY24 Proposed Budget

Explanation of Funds

General Fund: Provides funds for departments that do not have a dedicated revenue stream.

Special Revenue Funds: Used to account for revenues and expenses that have special legal or regulatory provisions (TIF, CID funds).

Debt Service Funds: Records financial transactions tied to issuing and repayment of debt (GO Debt, Parks Debt).

Capital Funds: Source of funding for capital projects that have revenues from additional sales and property tax levies.

Enterprise Funds: Expenses are funded from service and consumption charges instead of taxes (Water Utilities, Airport).

Internal Service Funds: Funding is received from all departments for services (ITS, Fleet, CBS).

Total Proposed Budget

Fund	FY22 Budget	FY23 Budget	FY24 Budget
General Fund	\$80,298,295	\$89,749,384	\$95,461,286
Special Revenue Funds	\$11,081,048	\$10,539,622	\$28,740,408
Capital Project Funds	\$58,779,200	\$74,546,716	\$136,373,700
Debt Service Funds	\$15,732,148	\$12,253,000	\$17,613,000
Enterprise Funds	\$54,840,820	\$59,997,828	\$64,497,542
Internal Services Funds	\$15,827,101	\$17,260,989	\$19,097,655
Total Proposed Expenditures	\$236,558,612	\$264,347,539	\$361,783,591

General Fund Total Revenue

Category	FY24 Budget	% Change from FY23 Projections
Property Tax	\$28,810,567	4.82%
Sales Tax	\$26,391,247	3.17%
Franchise Tax	\$14,164,719	-0.56%
Motor Vehicle Tax	\$5,017,979	4.70%
Other Tax	\$253,777	-4.51%
Other Revenue	\$20,506,794	-0.02%
Total Revenue	\$95,145,083	2.44%

General Fund Expenses

Category	FY24 Budget	% Change from FY23 Projections
Personnel Services	\$63,592,638	8.68%
Supplies for Resale	\$309,000	4.88%
Other Supplies, Services & Charges	\$14,170,398	7.04%
Repairs & Maintenance	\$2,992,037	25.11%
Utilities	\$1,766,254	2.72%
Fuel & Lubricants	\$612,627	-0.39%
Miscellaneous	\$465,000	14.63%
Capital Outlay	\$477,849	2023.77%
Interdepartmental Charges	\$10,105,179	7.69%
Transfers Out	\$970,302	-85.76%
Total	\$95,461,284	2.21%

General Fund Proposed Budget

Sources	Amount
Revenues	\$95,145,083
Expenses	(\$95,461,284)
Spend Down of General Fund Balance for One-Time Expenses	\$316,201
Difference	\$0

Special Revenue Funds

Fund	FY24 Budget	Fund	FY24 Budget
Parks & Recreation	\$7,099,885	Business & Industry Fund	\$272,000
Gamber Center	\$530,361	Public Safety Sales Tax-Police	\$5,280,347
Lovell Community Center @ Legacy Park	\$2,108,965	Public Safety Sales Tax-Fire	\$5,451,772
Summit Waves	\$1,117,884	Entitlement Fund	\$371,462
Cemetery Trust Fund	\$198,558	VAWA Grant Fund	\$200,000
Longview Community Center	\$1,281,497	ARPA Fund	\$4,166,000
Post Closure Trust Fund	\$391,677	Public Safety ERP	\$270,000

Total
\$28,740,408

Business & Industry Fund

Expenditures	FY20 Actual	FY21 Actual	FY22 Actual	FY23 Projected	FY24 Budget
Administrative Fees	\$8,804	\$8,561	\$12,300	\$29,500	\$30,000
Discount Expense	\$8,982	\$8,633	\$11,181	\$12,000	\$12,000
Interest Expense	\$0	\$0	\$0	\$0	\$0
Downtown Mainstreet	\$60,000	\$44,669	\$60,000	\$60,000	\$60,000
LS Economic Development Council	\$275,000	\$204,732	\$200,000	\$20,000	\$0
LS Chamber of Commerce	\$51,043	\$38,000	\$0	\$0	\$0
LS Chamber of Marketing PSA	\$157,500	\$117,256	\$0	\$0	\$0
Velocity	\$70,000	\$52,114	\$0	\$0	\$0
Marketing Fund (Pre-DMO)	\$0	\$0	\$1,246	\$18,500	\$70,000
DMO	\$0	\$0	\$45,200	\$10,000	\$100,000
Total	\$631,329	\$473,965	\$329,927	\$150,000	\$272,000

Business & Industry Fund

	FY20 Actual	FY21 Actual	FY22 Actual	FY23 Projected	FY24 Budget
Revenues	\$444,702	\$426,057	\$607,192	\$609,300	\$600,000
Expenditures	\$631,329	\$473,965	\$329,927	\$150,000	\$272,000
Difference	(\$186,627)	(\$47,908)	\$277,265	\$459,300	\$328,000
Fund Balance	\$212,696	\$164,788	\$442,053	\$901,353	\$1,229,353

TIF & TDD Funds

Fund	FY23 Budget	FY24 Budget
Summit Woods East TIF	\$3,232,400	\$3,447,000
I-470 Business Center TIF	\$1,102,000	\$0
Longview Farm TIF	\$385,000	\$86,000
Longview TDD	\$0	\$0
Ritter Plaza TIF	\$283,700	\$283,700
Todd George/50 Hwy TIF	\$1,210,000	\$1,234,000
LS Sports Complex TIF	\$0	\$34,000
Longview Farm 2016 TIF	\$590,000	\$386,000
Streets of West Pryor TIF	\$670,000	\$857,000
Total	\$7,473,100	\$6,327,700

Capital Project Funds

Fund	FY24 Budget	Fund	FY24 Budget
Water Tap Fund	\$3,325,000	Road & Bridge Improvement	\$15,480,000
Sewer Tap Fund	\$142,000	Park Development Fund	\$6,445,000
Water Construction	\$10,831,000	TIF Application Fund	\$250,000
Sewer Construction Fund	\$13,619,000	Public Safety 2021A Bonds	\$255,000
Water Equipment Replacement	\$758,000	Green Street Improvement	\$4,720,000
Airport Construction	\$970,000	General Gov't Capital Projects	\$4,166,000
Capital Improvement Sales Tax	\$56,085,000	Public Safety 2022B Bonds	\$0
Road & Bridge Excise Tax	\$1,000,000	No-Tax-Increase 2024A Bonds	\$12,000,000

Total
\$130,046,000

General Obligation Debt Service Fund

	FY20 Actuals	FY21 Actuals	FY22 Actuals	FY23 Projected	FY24 Budget
Revenues	\$11,316,568	\$11,576,762	\$24,171,477	\$10,147,609	\$10,614,000
Expenditures	\$8,559,541	\$10,313,486	\$26,203,620	\$10,325,717	\$10,438,000
Difference	\$2,757,027	\$1,263,276	(\$2,032,143)	(\$178,108)	\$176,000
Fund Balance	\$8,938,335	\$10,201,611	\$8,169,468	\$6,866,667	\$7,042,667

Park Certificate of Participation Debt

	FY20 Actuals	FY21 Actuals	FY22 Actuals	FY23 Projected	FY24 Budget
Revenues	\$4,065,765	\$4,822,589	\$5,714,951	\$5,951,000	\$6,268,030
Expenditures	\$4,019,250	\$3,675,000	\$4,375,000	\$3,175,000	\$7,175,000
Difference	\$46,515	\$1,147,589	\$1,339,951	\$2,766,000	(\$906,970)
Fund Balance	\$3,137,325	\$4,284,914	\$4,430,761	\$5,856,810	\$4,949,840

Enterprise Funds

Fund	FY22 Budget	FY23 Budget	FY24 Budget
Water/Sewer Fund	\$50,050,931	\$50,861,016	\$57,323,798
Airport Fund	\$3,338,371	\$7,434,954	\$5,096,869
Solid Waste Management	\$21,656	\$21,656	\$30,039
Harris Park Community Center	\$1,429,862	\$1,680,202	\$1,726,836
Storm Water Utility	\$0	\$0	\$320,000
Total	\$54,840,820	\$59,997,828	\$64,497,542

Water Utilities Expansion Needs

Position/Item	Amount
Combination Vacuum & Jetter Truck	\$681,900
Upgrade from Regular Bed F250	\$11,500
Backflow Web Portal	\$90,000
Staff Engineer	\$108,269
Utility Management Analyst	\$93,623
Contract & Records Specialist (Reclass)	\$4,003
Computers, Equipment, Etc.	\$2,000
Total	\$991,295

Airport Expansion Needs

Position/Item	Amount
Debris Sweeper	\$6,000
Hangar One Garage Door	\$15,000
Office Coordinator (Reclass)	\$6,882
Total	\$27,882

Internal Service Funds

Fund	FY22 Budget	FY23 Budget	FY24 Budget
Central Building Services	\$1,811,716	\$2,097,559	\$2,466,889
Fleet Operations	\$7,350,470	\$7,489,522	\$8,300,186
ITS Services	\$4,711,614	\$5,675,491	\$5,917,280
Short Term Disability Fund	\$21,308	\$23,000	\$25,000
Unemployment Trust Fund	\$40,000	\$40,000	\$40,000
Claims & Damages Reserve Fund	\$1,005,874	\$1,100,000	\$1,500,000
Work Comp Self Insurance	\$867,960	\$835,417	\$848,300
Health Insurance Reserve Fund	\$18,159	\$0	\$0
Total	\$15,827,101	\$17,260,989	\$19,097,655

Fleet Expansion Needs

Position/Item	Amount
4 Large Fans for Fleet Shop	\$42,000
Migration of Software Service to Cloud	\$12,545
Total	\$54,545

ITS Expansion Needs

Position/Item	Amount	Position/Item	Amount
Multifactor Authentication	\$78,471	Applications Analyst	\$105,093
Active Directory Network Auditing Software	\$20,500	Applications Administrator	\$103,964
Vulnerability Scan Software	\$5,700	Network Administrator I	\$106,864
System Support/AV Specialist	\$97,191		

Total
\$517,783

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Total Proposed Expenditures	\$236,558,612	\$264,347,539	\$361,783,591

Next Steps

Tonight:
Review of Other
Funds



June 13:
Public Hearing &
First Reading of
Budget with City
Council



June 20:
Second Reading
and Adoption of
Budget

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