

TOWN OF ABITA SPRINGS
2021 BUDGET NOTES

Column for 2020 Actual numbers include actual revenues and expenditures as of August plus projected expenditures for the balance of the year. For revenue and expense categories involving on-going multi-year projects, actual dollars spent in 2020 will affect the budget amount for 2021.

General Fund:

1. Ad Valorem Taxes - \$380K split between Park & Rec, Lighting Fund, and Sinking Fund for payment of debt service on Limited Tax Refunding Bonds and General Obligation Bond.
2. Sales Tax - \$380K, 25% is allocated to Law Enforcement.
3. Salaries, Benefits, Retirement - \$ 1,123,850 5.5% increase over 2020. Includes Law Enforcement and Farmers Market salaries.
2020 - \$ 1,065,300 Estimated Total for all funds.
2016 - \$ 1,243,434 includes cot of Sheriffs' contract of \$293K
4. Town Hall & Annex Remodel - \$125K from LTRB.
\$228K from General Fund Revenues.
Continued control and monitoring of expenses has produced a surplus that can be used to pay for remodeling/repairs of the town hall and annex.
5. Debt Service - \$119,800 for LTRB; \$110,200 For General Obligation Bond

Utility Fund: Revenues should equal 2020. Natural Gas depends on weather and cost of gas. Revenues also include LDEQ loan proceeds, Ltd Tax Refunding Bonds, General Obligation Bonds which will provide funds for improvements to sewer lines, sewer plant.

Debt Service: Full payment on LDEQ loan will be required in September 2021 because project is projected to be completed by January 2021. \$384,100 includes the loan plus two other bond issues.

Public Works: Revenue includes \$250K from General Obligation Bond which will be used for street repairs and overlay. The debt service on this bond is 25% of required payment.

Shared Sales Tax:

1. Revenue is stable but could be affected by Pandemic if there is economic fallout.
2. Capital Outlay will be used to purchase a small excavator.
3. Lease payment on Ditch Witch ends in March.

Cemetery:

1. Capital outlay needed to establish new burial plots. Estimate \$10K.
2. Projecting sales at one plot per month.

Park & Recreation Fund: Revenue from two main sources, Ad valorem taxes and Farmers Market. Museum Board formulating budget.

Farmers market will institute some changes. Will be run by town employee.

Lighting Fund: If revenue from Ad Valorem Taxes is more than estimated we may not need to require Franchise Tax from CLECO to cover lighting expense.