

CITY OF MADISONVILLE
RESTAURANT TAX FUND
BUDGET FY 2024
AS OF NOVEMBER 30, 2023

	NOV 2023 YTD ACTUAL	2024 BUDGET
FINANCIAL SOURCES		
RESTAURANT TAX 85%	844,947	1,900,000
TRANSFER FROM RESERVES	-	500,000
DECK THE PARK CONTRIBUTIONS	-	-
INTEREST INCOME	66,742	20,000
FISCAL CT CONTRIBUTIONS	-	-
INSURANCE LOSS CLAIMS	73,000	-
MERCHANDISE & MISC EVENT INCOME	2,559	-
VENDOR FEES	840	-
4TH FEST/PRAISE IN PARK	8,950	-
TOTAL FINANCIAL SOURCES	997,038	2,420,000
EXPENSES		
INSURANCE EXPENSE	12,830	25,000
CITY PARK BATHROOM UPGRADES	9,691	120,676
SUMMER CONCERT SERIES	36,660	17,374
HARVEST FESTIVAL	18,578	25,000
WINGS OVER WESTERN KENTUCKY	97,162	60,000
2023 DECK THE PARK	58,488	170,716
2023 FOURTH FEST	287,859	231,235
2024 FOURTH FEST	-	450,000
OPERATING TRANSFER - SPORTS COMPLEX FUND	405,000	972,000
ELMER KELLEY IMPROVEMENTS	19,698	34,127
OUTDOOR MOVIE NIGHTS	7,707	(240)
CITY PARK TRAIL PAVING	-	100,000
CITY PARK POWER PEDESTAL	37,208	33,098
CITY PARK FOUNTAINS	13,020	6,059
CITY HALL SIGN	98,242	95,500
TOTAL EXPENDITURES	1,102,143	2,340,545
EXCESS REVENUES OVER EXPENSES	(105,105)	79,455

CITY OF MADISONVILLE
RESTAURANT TAX FUND BUDGET
CASH FLOW PROJECTION
FY 2024

CASH BALANCE 11/30/2023	\$ 1,001,168
ADD:	
BUDGETED TAX REVENUES (7 MONTHS@\$158,334)	1,108,338
DUE FROM COUNTY TOURISM	336,585
DUE FROM SPORTS COMPLEX	765
CASH AVAILABLE THROUGH 11/30/2023	<u>2,446,856</u>
LESS:	
ACCTS PAYABLE @ 11/30/2023	(24,334)
DUE TO GENERAL FUND	(19,055)
DUE TO LIGHT FUND	(124)
DUE TO SANITATION	(23)
INSURANCE EXPENSE	(12,170)
ELMER KELLEY UPGRADES	(14,429)
2023 DECK THE PARK	(112,228)
2024 4TH FEST	(450,000)
CITY PARK RESTROOMS	(110,986)
CITY PARK TRAIL PAVING	(100,000)
OPERATING TRANSFER - SPORTS COMPLEX FUND	<u>(567,000)</u>
TOTAL CASH OBLIGATIONS	<u>(1,410,349)</u>
ESTIMATED FUNDS AVAILABLE 11/30/2023	<u>\$ 1,036,507</u>