

Official Budget

City of Mountain Brook, Alabama

Dated September 23, 2020



Fiscal Year Beginning
October 1, 2020 Through
September 30, 2021

Adopted on September 28, 2020 (Ordinance No. 2080)

ORDINANCE NO. 2080

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF MOUNTAIN BROOK,
ALABAMA, AMENDING THE BUDGET FOR THE FISCAL YEAR BEGINNING
OCTOBER 1, 2020 AND ENDING SEPTEMBER 30, 2021**

BE IT ORDAINED by the City Council of the City of Mountain Brook, Alabama, that the following is the adopted budget for all major funds of the City for the fiscal year beginning October 1, 2020, and ending September 30, 2021:

	General Operations	Park Board	Library Board	Capital Projects	Other Governmental	All Other
	(100)	(115)	(70X)	(417/428/441)	(5XX/600)	(132/14X/153)
Funds Available:						
Revenues:						
Taxes	\$ 33,918,300	\$ 0	\$ 0	\$ 0	\$ 494,000	\$ 0
Licenses and permits	4,332,990	0	0	0	0	0
Intergovernmental	338,000	141,547	0	1,721,638	0	47,528
Charges for services	511,900	147,357	4,000	0	461,500	47,528
Fines and forfeitures	404,000	0	19,000	0	78,900	0
Grants	0	0	16,692	2,208,000	0	0
Investment Earnings	200,000	500	0	263,000	29,300	8,200
Miscellaneous	272,000	3,000	6,500	0	199,000	0
Proceeds from the issuance of debt	0	0	0	0	0	0
Proceeds from the sale of property	0	0	0	25,000	0	0
Intrafund transfers in:						
General Operations/Capital	0	0	0	3,774,754	724,690	0
Park Board	0	0	0	309,900	0	0
Library Board	0	0	0	108,000	0	0
Other (14X/153)	(47,528)	0	0	0	0	0
E-911	0	0	0	32,000	0	0
Operating transfers in-component unit	0	0	69,000	0	0	0
Donations	0	0	40,400	0	0	0
(Surplus) deficit	<u>(241,000)</u>	<u>0</u>	<u>44,100</u>	<u>2,922,994</u>	<u>(302,810)</u>	<u>(8,200)</u>
Total Fund Available	<u>\$ 39,688,662</u>	<u>\$ 292,404</u>	<u>\$ 199,692</u>	<u>\$ 11,365,286</u>	<u>\$ 1,684,580</u>	<u>\$ 95,056</u>
Expenditures:						
Legislation and management	\$ 2,646,924	\$ 0	\$ 0	\$ 3,000	\$ 0	\$ 0
Planning, Building & Sustainability	524,127	0	0	5,000	0	0
Intergovernmental	992,500	0	0	0	0	0
Unassigned benefits	913,200	0	0	0	0	0
Finance	1,700,765	0	0	137,436	368,464	0
Fire	8,197,251	0	0	525,500	0	0
Inspection Services	508,123	0	0	0	0	0
Police	8,204,962	0	0	1,448,867	506,648	0
Street and Sanitation	6,885,444	0	0	4,714,608	777,468	0
Parks and Recreation	0	1,235,329	0	4,420,875	0	142,584
Library	0	0	3,454,789	110,000	0	0
Debt service payments	0	0	0	0	0	0
Operating transfers-out:						
General Fund	0	0	0	0	0	(47,528)
Capital Projects	4,192,654	0	0	0	32,000	0
Special Revenue	349,690	0	0	0	0	0
Debt Service (Other)	375,000	0	0	0	0	0
Other funds (Other)	0	0	0	0	0	0
Park Board	942,925	(942,925)	0	0	0	0
Library Board	3,255,097	0	(3,255,097)	0	0	0
Total Expenditures	<u>\$ 39,688,662</u>	<u>\$ 292,404</u>	<u>\$ 199,692</u>	<u>\$ 11,365,286</u>	<u>\$ 1,684,580</u>	<u>\$ 95,056</u>

BE IT FURTHER ORDAINED by the City Council of the City of Mountain Brook, Alabama that the City Manager of the City is hereby authorized and directed, for and on behalf of the City, to disburse funds for the payment of budgeted expenditures including and not limited to salaries and benefits, payroll taxes, service and other contracts, debt service, utilities, supplies and such other obligations incurred by the City in the normal course of municipal, public safety, and recreational operations.

ADOPTED: The 28th of September, 2020.



Council President

APPROVED: The 28th of September, 2020.



Mayor

CERTIFICATION

I, Steven Boone, City Clerk of the City of Mountain Brook, Alabama, hereby certify the above to be a true and correct copy of an ordinance adopted by the City Council of the City of Mountain Brook at its meeting held on September 28, 2020, as same appears in the minutes of record of said meeting, and published by posting copies thereon on September 29, 2020, at the following public places as required by law.

City Hall, 56 Church Street
Gilchrist Pharmacy, 2850 Cahaba Road

Overton Park, 3020 Overton Road
Cahaba River Walk, 3503 Overton Road



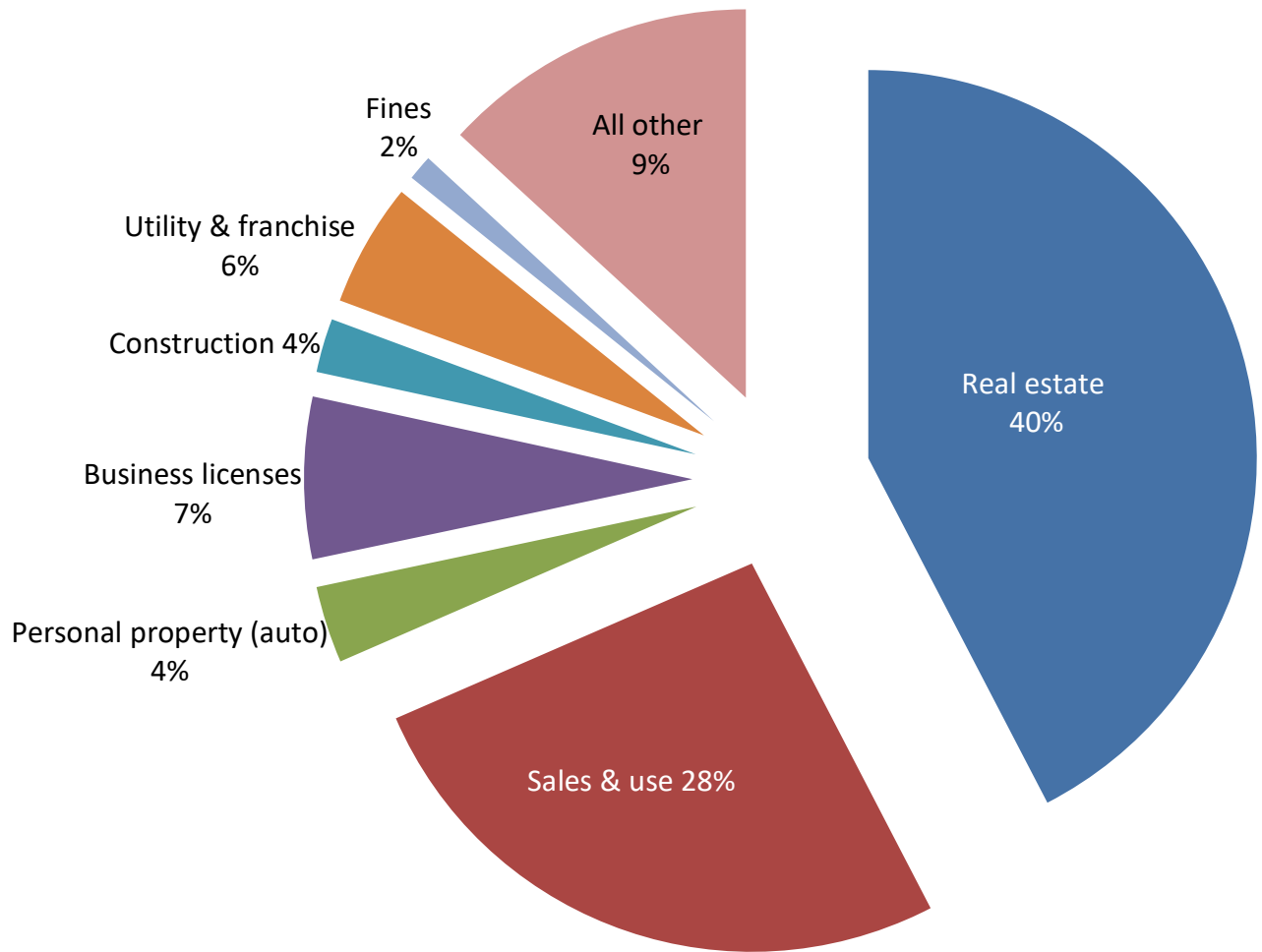
City Clerk

Statement of Budgeted Revenues, Expenditures, and Changes in Fund Balance (Fund Financial Statements)
City of Mountain Brook, Alabama
Year Ended

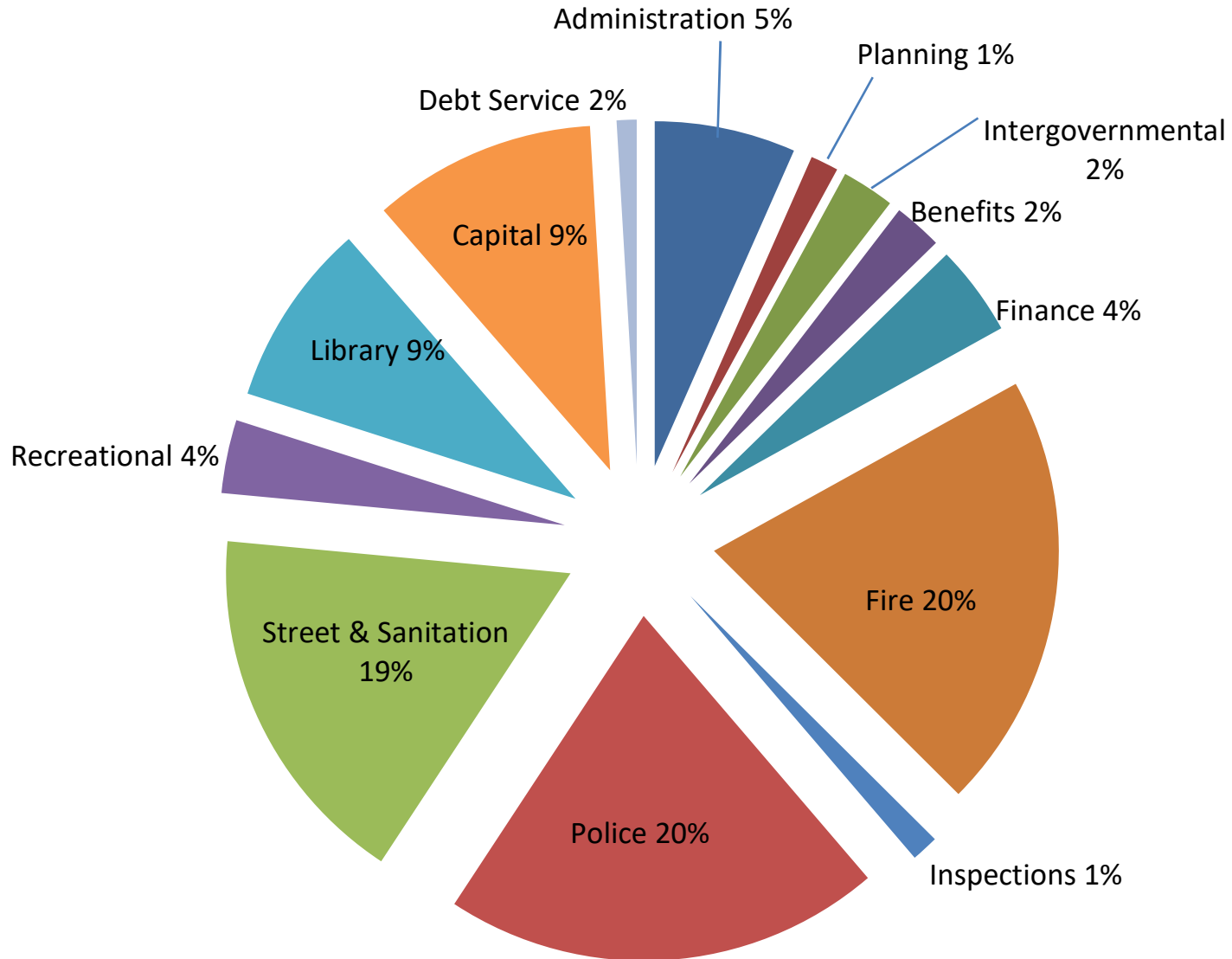
	2021						
	General Fund	Capital Projects	Debt Service	Other Governmental Funds	Total Governmental Funds		
	1XX, 7XX	4XX	6XX	5XX	Budget 2021	Budget 2020	Actual 2019
Revenues:							
Taxes	\$ 33,918,300	\$ 0	\$ 0	\$ 494,000	\$ 34,412,300	\$ 33,724,800	\$ 33,552,915
Licenses and permits	4,332,990	0	0	0	4,332,990	4,953,840	5,196,898
Intergovernmental	527,075	1,721,638	0	0	2,248,713	558,363	160,291
Charges for services	710,785	0	0	461,500	1,172,285	1,174,275	1,199,338
Fines and forfeitures	423,000	0	0	78,900	501,900	667,200	587,864
Grants	16,692	2,208,000	0	0	2,224,692	1,328,692	404,581
Investment Earnings	208,700	263,000	24,800	4,500	501,000	578,190	1,266,381
Miscellaneous	281,500	0	0	199,000	480,500	487,500	524,267
Total Revenues	40,419,042	4,192,638	24,800	1,237,900	45,874,380	43,472,860	42,892,535
Expenditures:							
General government	6,777,516	145,436	0	368,464	7,291,416	7,975,529	7,448,058
Public safety	16,910,336	1,974,367	0	506,648	19,391,351	19,850,048	17,322,281
Street & sanitation	6,885,444	4,714,608	0	777,468	12,377,520	11,642,452	8,954,860
Recreational	1,377,913	4,420,875	0	0	5,798,788	2,048,906	1,906,907
Library	3,454,789	110,000	0	0	3,564,789	3,649,047	3,366,691
Debt service	0	0	0	0	0	0	0
Total Expenditures	35,405,998	11,365,286	0	1,652,580	48,423,864	45,165,982	38,998,797
Excess (deficiency) of revenues over expenditures	5,013,044	(7,172,648)	24,800	(414,680)	(2,549,484)	(1,693,122)	3,893,738
Other Financing Sources (Uses):							
Proceeds from the issuance of debt	0	0	0	0	0	0	0
Operating transfers in	0	4,224,654	375,000	349,690	4,949,344	4,148,096	5,997,275
Operating transfers (out)	(4,917,344)	0	0	(32,000)	(4,949,344)	(4,148,096)	(5,997,275)
Operating transfers in-component unit	69,000	0	0	0	69,000	80,100	70,841
Proceeds from the sales of assets	0	25,000	0	0	25,000	31,000	85,921
Donations	40,400	0	0	0	40,400	111,400	663,444
Total Other Financing Sources	(4,807,944)	4,249,654	375,000	317,690	134,400	222,500	820,206
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and other Financing Uses	205,100	(2,922,994)	399,800	(96,990)	(2,415,084)	(1,470,622)	4,713,944
Fund balance, beginning of year	18,906,892	16,848,163	2,471,792	835,959	39,062,806	(1)	36,834,528
FUND BALANCES, END OF YEAR	\$ 19,111,992	\$ 13,925,169	\$ 2,871,592	\$ 738,969	\$ 36,647,722	\$ 35,363,906	\$ 36,834,532

(1) 2021 beginning fund balance calculated using 2020 projected surpluses.

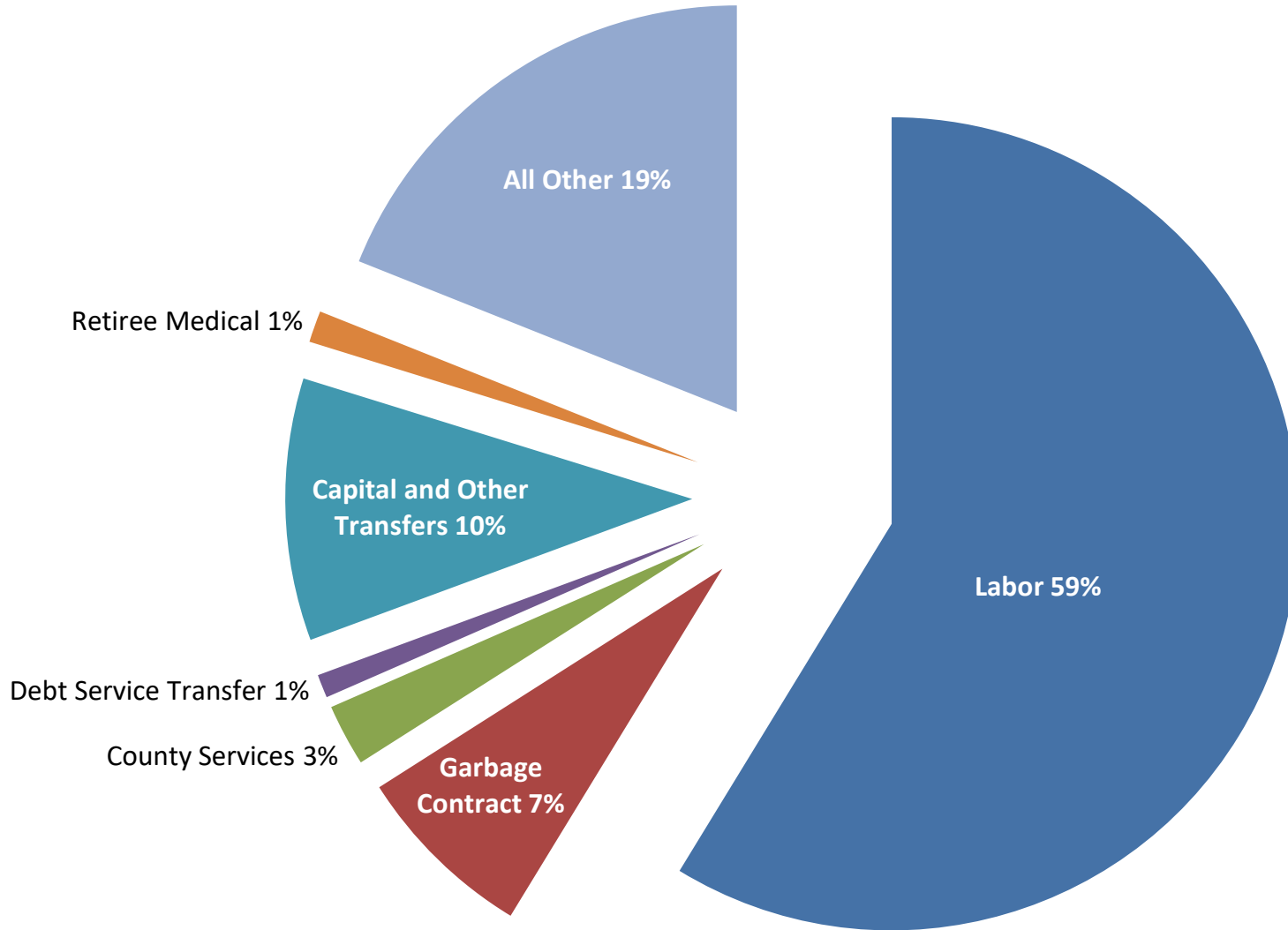
2021 General Fund Revenue Budget



2021 General Fund Expense Budget



2021 General Fund Expense Budget



General Operations (Fund 100) Budget Summary
City of Mountain Brook, Alabama
Year Ended

	<u>Actual 2019</u>	<u>Budget 2020</u>	<u>Projected 2020</u>	<u>Budget 2021</u>
Revenues	\$ 40,218,361	\$ 40,057,940	\$ 40,166,342	\$ 39,977,190
Expenses and Intrafund Transfers:				
General Government	14,701,604	13,638,394	12,804,431	13,701,010
Legislation & Management	2,875,918	3,124,935	2,935,864	3,102,924
Planning	397,923	499,731	477,538	524,127
Intergovernmental	973,990	1,035,500	1,002,109	992,500
Benefits (Unassigned)	1,333,070	1,415,200	1,275,956	913,200
Intrafund Transfers-Park Board	1,137,769	1,254,347	1,140,983	1,252,825
Intrafund Transfers-Library Board	3,094,089	3,360,620	3,234,137	3,363,097
Intrafund Transfers-All Other	3,146,044	1,148,214	950,522	1,768,772
Finance	1,742,801	1,799,847	1,787,322	1,783,565
Administration	576,083	637,649	620,940	572,656
Revenue	441,758	356,120	399,355	421,390
Accounting	294,980	313,636	296,943	281,106
Network Administration	429,980	492,442	470,084	508,413
Public Safety	17,332,532	18,646,679	18,045,414	18,668,536
Fire	8,157,166	8,535,670	8,461,845	8,797,251
Administration	1,196,356	1,158,999	1,167,684	1,232,261
Training & Safety	191,925	190,604	193,337	192,703
Prevention	256,951	278,809	277,974	305,677
EMS Transportation	464,280	489,780	413,195	509,896
Suppression	6,047,654	6,417,478	6,409,655	6,556,714
Inspections	493,419	518,169	518,031	521,923
Police	8,681,947	9,592,840	9,065,538	9,349,362
Administration	2,847,801	3,133,613	3,049,659	3,155,300
Training	136,811	162,000	156,500	131,000
Patrol	4,137,656	4,555,777	4,235,754	4,442,565
Detectives	1,011,200	1,071,043	980,385	987,149
School Resource Officers	548,479	670,407	643,240	633,348
Public Works	7,295,279	7,426,867	7,396,286	7,366,644
Administration	1,328,531	1,294,098	1,270,690	1,294,251
Gargage & Trash Contract	2,870,694	2,917,000	2,900,364	2,924,000
Heavy Construction	1,078,280	1,176,564	1,106,579	1,120,772
Traffic & Right-of-Way	1,847,840	1,871,267	1,870,715	1,799,470
Fleet Maintenance	169,934	167,938	247,938	228,151
Total Expenses and Transfers	<u>39,329,415</u>	<u>39,711,940</u>	<u>38,246,131</u>	<u>39,736,190</u>
Surplus (Deficit)	<u>\$ 888,946</u>	<u>\$ 346,000</u>	<u>\$ 1,920,211</u>	<u>\$ 241,000</u>

Schedule of Historical General Fund Revenues by Source
City of Mountain Brook, Alabama
Year Ended September 30,

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Budget</u> <u>2020</u>	<u>2021</u>
Taxes							Audited	Budget	Projected	Budget
Real property	\$ 13,512,485	\$ 13,867,794	\$ 13,994,315	\$ 14,443,548	\$ 15,155,623	\$ 15,570,510	\$ 16,179,118	\$ 16,629,000	\$ 16,777,000	\$ 17,129,000
Sales and use	9,578,337	9,808,223	10,158,557	10,285,530	10,656,090	10,703,490	11,041,853	10,781,000	10,760,912	10,545,000
Occupational	0	0	0	0	0	0	0	0	0	0
Utility	1,284,421	1,288,163	1,325,088	1,283,444	1,253,385	1,266,010	1,362,195	1,362,000	1,411,000	1,432,000
Personal property	1,208,485	1,217,199	1,306,732	1,392,583	1,382,497	1,286,922	1,269,323	1,294,000	1,286,000	1,299,000
Road and bridge	565,066	550,686	596,475	604,774	627,182	646,115	671,896	647,000	677,000	697,000
Other	1,038,515	1,127,178	1,238,322	1,506,051	1,810,442	2,069,422	2,615,515	2,447,400	2,706,996	2,816,300
Total taxes	27,187,309	27,859,243	28,619,489	29,515,930	30,885,219	31,542,469	33,139,900	33,160,400	33,618,908	33,918,300
Licenses and permits										
Business	2,492,623	2,531,307	2,679,512	2,815,615	3,046,371	2,991,535	2,995,790	2,967,000	2,863,644	2,720,000
Construction permits	1,100,204	1,347,583	1,143,394	1,119,259	1,076,879	1,160,304	1,501,218	1,280,000	1,132,000	906,000
Cable TV franchise fees	424,912	389,500	423,068	432,600	412,824	396,782	392,537	400,000	380,000	380,000
Waterworks Board	216,839	192,875	215,518	208,099	254,138	219,051	237,503	238,000	260,000	264,000
Other	62,115	65,154	63,674	65,373	65,909	66,127	69,850	68,840	62,990	62,990
Total licenses and permits	4,296,693	4,526,419	4,525,166	4,640,946	4,856,121	4,833,799	5,196,898	4,953,840	4,698,634	4,332,990
Intergovernmental	84,547	85,443	92,199	92,199	185,943	189,926	160,291	558,363	519,173	527,075
Charges for services										
Garbage fees	35,589	34,086	33,890	29,175	30,977	29,948	32,395	32,000	30,000	30,000
Other	693,408	730,347	695,790	688,534	678,795	628,736	735,008	707,275	670,425	680,785
Total charges for services	728,997	764,433	729,680	717,709	709,772	658,684	767,403	739,275	700,425	710,785
Fines and forfeitures - court	559,465	577,844	643,492	575,406	586,293	514,978	461,595	454,000	348,831	423,000
Grants	15,755	100,187	53,653	18,438	111,679	29,486	96,880	33,492	34,592	16,692
Other operating revenue										
Investment earnings	138,162	69,522	150,668	170,543	109,328	183,834	575,961	308,700	386,500	208,700
Other	439,492	311,374	296,044	316,717	269,692	363,255	294,378	311,500	283,753	281,500
Total other operating revenue	577,654	380,896	446,712	487,260	379,020	547,089	870,339	620,200	670,253	490,200
Total Revenues	\$ 33,450,420	\$ 34,294,465	\$ 35,110,391	\$ 36,047,888	\$ 37,714,047	\$ 38,316,431	\$ 40,693,306	\$ 40,519,570	\$ 40,590,816	\$ 40,419,042

**Combining Statement of Budgeted General Fund Revenues, Expenditures, and Changes in Fund Balance
City of Mountain Brook, Alabama
Year Ended**

	2021 Budget										
	General Fund Total	General Operations 100	Park Board 115	Drug Asset Forfeitures 132	Community Fund 142	Emergency Reserves 146	Phase 3 Fields 149	Court Cash Bonds 153	Operating 701	Library Books 702	Endowment 703
Revenues:											
Taxes	\$ 33,918,300	\$ 33,918,300	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Licenses and permits	4,332,990	4,332,990	0	0	0	0	0	0	0	0	0
Intergovernmental	527,075	338,000	141,547	0	0	0	47,528	0	0	0	0
Charges for services	710,785	511,900	147,357	0	0	0	47,528	0	4,000	0	0
Fines and forfeitures	423,000	404,000	0	0	0	0	0	0	15,000	4,000	0
Grants	16,692	0	0	0	0	0	0	0	16,692	0	0
Investment Earnings	208,700	200,000	500	0	0	8,200	0	0	0	0	0
Miscellaneous	281,500	272,000	3,000	0	0	0	0	0	6,500	0	0
Total Revenues	40,419,042	39,977,190	292,404	0	0	8,200	95,056	0	42,192	4,000	0
	-0.25%										
Expenditures:											
General government	6,777,516	6,777,516	0	0	0	0	0	0	0	0	0
Public safety	16,910,336	16,910,336	0	0	0	0	0	0	0	0	0
Street & sanitation	6,885,444	6,885,444	0	0	0	0	0	0	0	0	0
Recreational	1,377,913	0	1,235,329	0	0	0	142,584	0	0	0	0
Library	3,454,789	0	0	0	0	0	0	2,980,689	474,100	0	0
Debt service	0	0	0	0	0	0	0	0	0	0	0
Total Expenditures	35,405,998	30,573,296	1,235,329	0	0	0	142,584	0	2,980,689	474,100	0
	-2.04%										
Excess (deficiency) of revenues over expenditures	5,013,044	9,403,894	(942,925)	0	0	8,200	(47,528)	0	(2,938,497)	(470,100)	0
Other Financing Sources (Uses):											
Proceeds from the issuance of debt	0	0	0	0	0	0	0	0	0	0	0
Operating transfers in	0	0	0	0	0	0	0	0	0	0	0
Operating transfers (out)	(4,917,344)	(9,162,894)	942,925	0	0	0	47,528	0	2,938,497	316,600	0
Operating transfers in-component unit	69,000	0	0	0	0	0	0	0	0	69,000	0
Donations	40,400	0	0	0	0	0	0	0	0	40,400	0
Total Other Financing Sources	(4,807,944)	(9,162,894)	942,925	0	0	0	47,528	0	2,938,497	426,000	0
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and other Financing Uses	205,100	241,000	0	0	0	8,200	0	0	0	(44,100)	0
Fund balance, beginning of year	18,906,892	15,784,212	125,000	9,201	10,970	2,790,817	0	0	0	134,762	51,930
FUND BALANCES, END OF YEAR	\$ 19,111,992	\$ 16,025,212	\$ 125,000	\$ 9,201	\$ 10,970	\$ 2,799,017	\$ 0	\$ 0	\$ 0	\$ 90,662	\$ 51,930

**Combining Statement of Budgeted Capital Project Funds Revenues, Expenditures, and
Changes in Fund Balance
City of Mountain Brook, Alabama
Year Ended**

	2021 Budget			
	Capital Projects Total	Infrastructure Projects 417	Grant Funded 428	Capital 441
Revenues:				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Licenses and permits	0	0	0	0
Intergovernmental	1,721,638	1,721,638	0	0
Charges for services	0	0	0	0
Fines and forfeitures	0	0	0	0
Grants	2,208,000	216,000	1,992,000	0
Investment Earnings	263,000	25,000	8,000	230,000
Miscellaneous	0	0	0	0
Total Revenues	4,192,638	1,962,638	2,000,000	230,000
Expenditures:				
General government	145,436	0	0	145,436
Public safety	1,974,367	0	0	1,974,367
Street & sanitation	4,714,608	1,606,000	2,470,000	638,608
Recreational	4,420,875	4,400,875	0	20,000
Library	110,000	0	0	110,000
Debt service	0	0	0	0
Total Expenditures	11,365,286	6,006,875	2,470,000	2,888,411
Excess (deficiency) of revenues over expenditures	(7,172,648)	(4,044,237)	(470,000)	(2,658,411)
Other Financing Sources (Uses):				
Proceeds from the issuance of debt	0	0	0	0
Operating transfers in	4,224,654	3,864,494	470,000	(109,840)
Operating transfers (out)	0	0	0	0
Operating transfers in-component unit	0	0	0	0
Proceeds from the sale of assets	25,000	0	0	25,000
Donations	0	0	0	0
Total Other Financing Sources	4,249,654	3,864,494	470,000	(84,840)
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and other Financing Uses	(2,922,994)	(179,743)	0	(2,743,251)
Fund balance, beginning of year	16,848,163	2,163,114	193,160	14,491,889
FUND BALANCES, END OF YEAR	\$ 13,925,169	\$ 1,983,371	\$ 193,160	\$ 11,748,638

Pgs 160-162
Pg 180

[\$812,325 Synthetic Turf installed in 2020, \$855,175 in 2021]

[\$798,125 CBE Improvements installed in 2021]

[\$187,675 Projected from MB BOE in 2020, \$1,721,638 in 2021]

Combining Statement of Budgeted Other Governmental Funds Revenues, Expenditures, and Changes in Fund Balance
City of Mountain Brook, Alabama
Year Ended

	2021 Budget								
	Other Governmental Funds	10¢	5¢	Gasoline Tax Funds 7¢	4¢	2¢	E-911 District	Corrections Fund	Debt Service
	Total	510	521	522	523	524	531	554	600
Revenues:									
Taxes	\$ 494,000	\$ 82,000	\$ 62,000	\$ 217,000	\$ 128,000	\$ 5,000	\$ 0	\$ 0	\$ 0
Licenses and permits	0	0	0	0	0	0	0	0	0
Intergovernmental	0	0	0	0	0	0	0	0	0
Charges for services	461,500	0	0	0	0	0	381,500	80,000	0
Fines and forfeitures	78,900	0	0	0	0	0	1,900	77,000	0
Grants	0	0	0	0	0	0	0	0	0
Investment Earnings	4,500	200	1,100	600	1,200	90	1,300	10	24,800
Miscellaneous	199,000	0	0	199,000	0	0	0	0	0
Total Revenues	1,237,900	82,200	63,100	416,600	129,200	5,090	384,700	157,010	24,800
		13%	10%	68%	21%	1%			
Expenditures:									
General government	368,464	0	0	0	0	0	0	368,464	0
Public safety	506,648	0	0	0	0	0	368,412	138,236	0
Street & sanitation	777,468	58,010	59,718	510,300	145,100	4,340	0	0	0
Recreational	0	0	0	0	0	0	0	0	0
Library	0	0	0	0	0	0	0	0	0
Debt service	0	0	0	0	0	0	0	0	0
Total Expenditures	1,652,580	58,010	59,718	510,300	145,100	4,340	368,412	506,700	0
Excess (deficiency) of revenues over expenditures	(414,680)	24,190	3,382	(93,700)	(15,900)	750	16,288	(349,690)	24,800
Other Financing Sources (Uses):									
Proceeds from the issuance of debt	0	0	0	0	0	0	0	0	0
Operating transfers in	349,690	0	0	0	0	0	0	349,690	375,000
Operating transfers (out)	(32,000)	0	0	0	0	0	(32,000)	0	0
Operating transfers in-component unit	0	0	0	0	0	0	0	0	0
Donations	0	0	0	0	0	0	0	0	0
Total Other Financing Sources	317,690	0	0	0	0	0	(32,000)	349,690	375,000
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and other Financing Uses	(96,990)	24,190	3,382	(93,700)	(15,900)	750	(15,712)	0	399,800
Fund balance, beginning of year	835,959	42,206	176,387	129,682	167,235	14,448	306,001	0	2,471,792
		17%	47%	9%	40%	4%			
FUND BALANCES, END OF YEAR	\$ 738,969	\$ 66,396	\$ 179,769	\$ 35,982	\$ 151,335	\$ 15,198	\$ 290,289	\$ 0	\$ 2,871,592

**Statement of Changes in Fiduciary Net Position
Other Post-Employment Benefits Trust Fund
Year Ended September 30**

	<u>Actual 2019</u>	<u>Budget 2020</u>	<u>Projected 2020</u>	<u>Budget 2021</u>
ADDITIONS				
Contributions				
215-3408-4810 Employer	\$ 654,303	\$ 707,000	\$ 534,163	\$ 505,000
215-3407-4231 Plan members	132,677	140,000	133,000	140,000
215-3407-4400 Investment earnings	166,117	20,000	22,439	20,000
TOTAL ADDITIONS	953,097	867,000	689,602	665,000
DEDUCTIONS				
215-1115-6130 Benefits	483,980	542,000	582,000	640,000
215-1100-6*** Administrative expense	3,000	5,000	5,000	5,000
TOTAL DEDUCTIONS	486,980	547,000	587,000	645,000
NET INCREASE	466,117	320,000	102,602	20,000
Net position held in trust for other post-employment benefits, beginning of year	2,886,328	3,352,445	3,352,445	3,455,047
NET POSITION HELD IN TRUST FOR OTHER POST-EMPLOYMENT BENEFITS, END OF YEAR	<u>\$ 3,352,445</u>	<u>\$ 3,672,445</u>	<u>\$ 3,455,047</u>	<u>\$ 3,475,047</u>

Note:

Effective October 1, 2006, GASB 45 required local governments to account for their other post-employment benefit plans (OPEB) similar to its method of accounting for its defined benefit pension plans. The City's OPEB plan includes retiree medical insurance. On July 27, 2009, the City Council authorized the creation of an Internal Revenue Code Section 115 trust (Resolution No. 09-101) and began depositing funds into the trust to offset its obligation for retiree medical benefits. Following is a summary of the City's deposits into the Sec. 115 trust since its creation, and trust balances, actuarial accrued liability (AAL) and unfunded actuarial accrued liability (UAAL) as of September 30 :

	September 30						
	Trust Deposit	Net Premiums	Total Expense	Trust Balance	AAL	UAAL	Funded %
2021 Budgeted	\$ 0	\$ 505,000	\$ 505,000	\$ 3,475,047	\$ (7,006,000)	\$ (3,530,953)	49.6%
2020 Projected	0	354,303	534,163	3,455,047	(6,654,000)	(2,904,202)	53.6%
2019	300,000	354,303	654,303	3,352,445	(6,256,647)	(2,904,202)	53.6%
2018	300,000	348,392	648,392	2,886,328	(5,824,487)	(2,938,159)	49.6%
2017	300,000	332,140	632,140	2,598,720	(5,173,695)	(2,574,975)	50.2%
2016	300,000	311,433	611,433	2,301,227	(4,392,295)	(2,091,068)	52.4%
2015	300,000	358,063	658,063	1,900,232	(3,865,805)	(1,965,573)	49.2%
2014	300,000	359,756	659,756	1,571,336	(3,992,253)	(2,420,917)	39.4%
2013	320,000	350,923	670,923	1,260,448	(3,560,421)	(2,299,973)	35.4%
2012	300,000	354,828	654,828	925,335	(3,155,271)	(2,229,936)	29.3%
2011	200,000	364,016	564,016	613,573	(3,249,729)	(2,636,156)	18.9%
2010	200,000	322,671	522,671	403,024	(3,473,472)	(3,070,448)	11.6%
2009	180,000	35,118	215,118	196,320	(2,859,543)	(2,663,223)	6.9%
	<u>\$ 3,000,000</u>	<u>\$ 4,350,946</u>	<u>\$ 7,530,806</u>				