City of Joplin Finance Committee Review

Committee Members

- Russ Alcorn (Chairman)
- Cheryl Glass
- Brian Nichols
- Mark Hensley
- Troy Hill
- Sandra Claypool
- Phil Stinnett

Items to Review

1. **Cash Reserves and Liquidity**
    a. Fund balances
    b. Cash growth trend
    c. How much cash should we maintain in the general fund and other funds?

Items to Review (cont.)

2. Review Trends

a. Tax growth (general sales tax, use tax, franchise tax)

b. Tax revenue per citizen

Items to Review (cont.)

3. Debt Profile

a. Relative and appropriate debt level

b. Appropriate use of debt in the future

Items

4. Other Items to Consider

a. Pension Fund Status of City

b. Sewer System

c. Review Emergency Communication Duplication

Conclusion

- Summary
- Questions/Comments?
- Future Project for the Committee
  - Benchmarking

Exhibits:

1. Statement of Revenue/Expenditures & Fund Balances
2. Budgetary Comparison Schedule of General Fund & 10 yr. Comparison
3. Sales Tax & Use Tax Growth
4. Tax Revenues by Source (page 102 of audit)
5. Tax Revenue Per Citizen Report
6. Debt Type Report (pg. 110)
7. Exhibit 7 here

Exhibit 1

City of Joplin Statement of Revenues & EXP 10/31/23					
	General	Parks/Storm	Transportation	CIP	Public Safety
Revenues	$34.30	$4.70	$14.10	$7.30	$9.40
EXP	30	2.3	8.4	7.1	13.5
Net Change in Fund Balance	6.8+	1.8+	0.8+	-0.4	-4.7
Audit Fund Balance Year End 10/31/23	29.5	11.4	14.7	23.4	8.3
Unaudited Fund Balances 10/31/24	24.1	8.3	19.4	25.5	12.6
* Fund balances in millions *Source pages 67 - 71					

Exhibit 2

Tax Revenue Growth - Before and After Use Tax					
	(000's)		Use Tax		
	$ Sales Tax	% Gain	Add Use Tax	Total Combined	% Gain Compared to adding Use Tax
2021	53,755		N/A	N/A	
2022	54,628	2.74%	3,485	$58,113	8.10%
2023	54,344	0.52%	5,661	$60,005	9.90%
2024	56,113	3.25%	6,629	$62,742	12.20%

Exhibit 4

2023 Tax Revenue Per Citizen		
City	Revenue	Population
Joplin, MO	$1,407	52k
Springfield, MO	$1,287	169k
St. Joseph, MO	$1,314	72k
Bentonville, AR	$1,655	61k

* Calculated from Total Tax Revenues report on page 102 of Audit (same report all Cities) - Total Tax Revenue divided by City Population

Thank you