



# 2023-24 Proposed Budget Presentation

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# Introduction

- General fund (\$45,487,473)
- 4% increase over 2023 revised budget (\$1.7k)
  - Draft gap is ~\$3M
    - Gap can be balanced with the use of fund balance and/or use of ARPA funds (related to CBA increases) and/or increasing revenues
  - In general compliance with the five year plan

# General Fund Items of Note - Expenditures

- Pension Costs (based on actual/projected bills)
  - 12.2% increase for Police & Fire Retirement System
    - \$358k
  - 5.8% decrease for Employee Retirement System
    - \$84k
- Health Insurance Total Cost
  - 4% projected increase
    - \$212k

# General Fund – Revenues

- Property Taxes:
  - Total City Tax Rate ~ 1.90% increase
  - Total Tax Collections ~ \$283k
    - Within Property Tax Cap Margin
- Sales Tax: 6.2% increase over 22 Actuals ~ \$670k
- ARPA: \$1M transfer for workforce development
- SAFER grant towards AFD Staff: \$418k
- Removed \$800k from revenues for one-time grants last year

# General Fund Breakdown

Object	2024 Recommended	2023 Revised Budget	% Change
Salary & Wages	\$23,112,879	\$22,060,710	4.8%
Fringe Benefits	\$12,283,773	\$11,482,814	7.0%
Vehicles/Equip	\$195,319	\$607,130	-67.8%
Operating	\$5,427,328	\$5,358,114	1.3%
Debt Service	\$4,468,175	\$4,206,552	6.2%
<b>Totals</b>	<b>\$45,487,473</b>	<b>\$43,715,320</b>	<b>4%</b>

	Adopted 22-23	Proposed 23-24	% Change
Proposed General City Tax Rate	7.499137	7.350211	-1.99%
Proposed CIP City Tax Rate	3.264943	3.618013	10.81%
Total City Tax Rate (per \$1,000 Taxable Value)	10.764079	10.968225	1.90%
Proposed BID Rate (per \$1,000 Assessed Value)	2.152816	2.193645	1.90%



### Resident Impact based on Average single family home

Estimated Taxes 2022	\$1,358.30
<u>Estimated Taxes 2023</u>	<u>\$1,384.06</u>
Total increase	25.76

Based on Average value for single family home in City \$126,188

# Year over Year Comparisons

	2024 Recommended	2023 Revised	% Change	
General Fund	\$ 45,487,473	\$ 43,715,320	4.1%	
Combined Solid Waste	\$ 3,247,264	\$ 3,659,498	-11.3%	
Power Utility Fund	\$ 1,348,656	\$ 1,317,297	2.4%	
Water	\$ 6,668,498	\$ 6,252,122	6.7%	
Sewer	\$ 9,266,172	\$ 8,734,547	6.1%	
<b>Total Budgets</b>	<b>\$ 66,018,063</b>	<b>\$63,678,784</b>	<b>3.7%</b>	

# Municipal Utilities Funds

- Power Utility Fund
  - Draft gap ~ \$617k
    - ~ \$300k debt service for Cogen
- Sewer Fund
  - Draft gap ~ \$308k
    - Can be balanced with use of fund balance or rate increase
- Water Fund
  - Draft gap ~ \$359k
    - Can be balanced with use of fund balance or rate increase



# Other Funds

- COMBINED SOLID WASTE
  - Draft gap ~ \$65k
    - Can be balanced with use of fund balance but should look at rate increases annually

# Large requested items removed

- Vehicles & Equipment
  - Police \$335k
  - Engineering \$ 74k
  - Codes \$ 40k
  - Park \$ 25k
  - Fire \$ 5k
  - Clerks \$ 5k
- Other Requests
  - Demolitions \$100k