



2023-24 Final Proposed Budget Presentation

April 27, 2023

Rachel Jacobs, Comptroller

Introduction

- General fund (\$44,991,485)
 - 0.33% decrease over 2023 revised budget
 - \$1.9M gap
 - Gap can be balanced with the use of fund balance

General Fund – Revenues

- Property Taxes:
 - Total City Tax Rate: 1.90% increase
 - Total Tax Collections: 2.22% increase (\$283k)
- Sales Tax: 6% increase over 22 Actuals
 - \$670k
- ARPA to offset CBA increases
 - \$1M

Sales Tax Trends

	Calendar Year				
	2019	2020	2021	2022	2023
January	\$ 741,808	\$ 761,183	\$ 772,839	\$ 922,074	\$ 956,007
February	\$ 611,272	\$ 705,024	\$ 644,340	\$ 802,710	\$ 846,150
March	\$ 924,321	\$ 765,195	\$ 1,035,358	\$ 993,852	\$ 787,283
April	\$ 667,626	\$ 509,464	\$ 816,655	\$ 940,479	
May	\$ 671,805	\$ 449,860	\$ 798,736	\$ 921,666	
June	\$ 983,681	\$ 1,180,814	\$ 1,151,610	\$ 768,128	
July	\$ 726,451	\$ 668,412	\$ 884,750	\$ 888,483	
August	\$ 765,167	\$ 653,782	\$ 916,523	\$ 850,451	
September	\$ 1,167,666	\$ 1,276,735	\$ 1,095,717	\$ 1,302,965	
October	\$ 751,213	\$ 687,186	\$ 805,449	\$ 773,878	
November	\$ 743,114	\$ 671,813	\$ 804,115	\$ 808,473	
December	\$ 958,402	\$ 1,133,315	\$ 978,535	\$ 968,744	
Calendar Year Total	\$ 9,712,526	\$ 9,462,784	\$ 10,704,628	\$ 10,941,902	\$ 2,589,440
Fiscal Year Total	\$ 9,286,695	\$ 9,483,553	\$ 10,310,782	\$ 10,833,997	\$ 8,182,434

	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

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

Municipal Utilities Funds

- Power Utility Fund
 - \$537k Gap
 - ~ \$300k debt service for Cogen
- Sewer Fund
 - \$289k Gap
 - Can be balanced with use of fund balance
- Water Fund
 - \$86k Gap
 - Can be balanced with use of fund balance

Other Funds

- Combined Solid Waste Fund (AL/CL/EM)
 - \$93k Gap
 - Can be balanced with use of fund balance

Council Input – Changes

- Parking Revenues
 - Return to pre-covid parking program
 - No rate increase
 - No increase in enforcement hours
 - 2 hours free in parking garage
 - Courtesy ticket (quarterly – 4 per year)
- Summer Recreation and camp
 - Will be done through alternate means, utilizing existing budget

Large requested items removed

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