

2023



Legislative Reference Bureau

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TAX STABILIZATION FUND OVERVIEW



Prepared by: Tea Norfolk, Fiscal Planning Specialist
Budget Hearing: 9:00 am on Thursday, September 29, 2022

Tax Stabilization Fund Overview

- TSF accumulates unexpended appropriations and revenue surpluses.
- Funds are used to stabilize the tax levy and tax rate from year-to-year.
- \$14,696,000 - TSF balance available for 2023 and subsequent years' budgets.
- \$1,272,000 - Proposed 2023 withdrawal in anticipation of revenue increases in the Proposed Budget.
- \$2.73 million - Less than 2022 withdrawal of \$4 million.

BUDGET	JANUARY 1 UNASSIGNED AVAILABLE	WITHDRAWAL
2018	\$50,737,000	\$19,000,000
2019	\$38,350,000	\$16,000,000
2020	\$24,368,000	\$10,000,000
2021	\$13,849,000	\$6,500,000
2022	\$23,854,000	\$4,000,000
	<u>Estimated</u>	<u>Proposed</u>
2023	\$14,696,000	\$0