

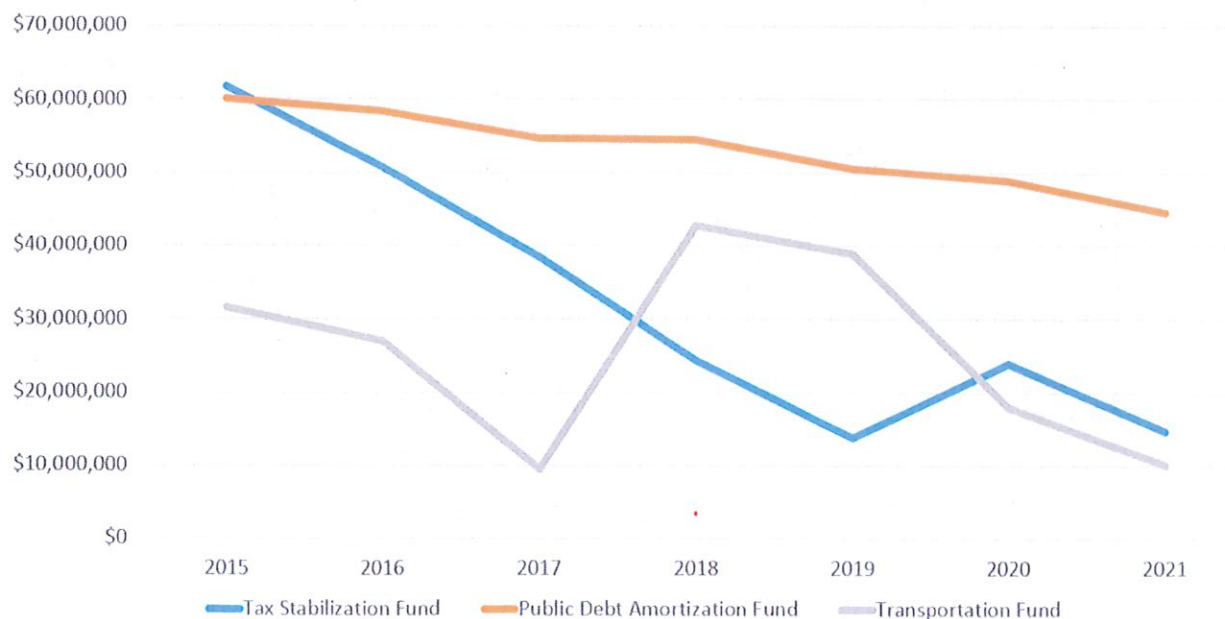
2024 Proposed Budget Key Factors:

New expenditure pressures:

- 1) \$25.5M of “catch-up” pension payment from 2023
- 2) \$175M new 2024 pension payment (increase of \$75M from 2023)
- 3) \$6.8M distributed to non-City CMERS agencies for normal cost increase
- 4) Salary reclasses/retitles/equity placements (annual cost tens of millions)
- 5) Stabilizing reserve funds (see chart below)
- 6) Cash-financing long deferred capital projects (details next page)
- 7) No departmental cuts (last year this saved us \$10-14M)
- 8) Increasing sworn staff to comply with ACT 12 (\$5.6M)
- 9) Increasing OEI/OAA (\$ 1.3M)

Recent History of Reserve Funds:

Reserve Fund Balances History



*2018: During the year, the Transportation Fund added a contributed parking structure in the amount of \$37,762,000.

Capital Budget Highlights:

- Levy borrowing was at \$85M 2019-22
- Increased in 2023 to \$95.5M
- Given annual needs plus known large projects
 - o \$40M for radios, \$25M for FM/HR software

This amount will have to increase immediately and indefinitely unless we take one-time opportunity to cash-finance more capital projects this year

- We are proposing slight decrease in borrowing (\$95M) but a large increase in cash financing (itemized below) in order to control future interest costs and borrowing needs

Cash Levy Summary			
Project Description	2024 Request	2024 Proposed	\$ Difference
Municipal Art Fund	\$ 25,000.00	\$ 25,000.00	\$ -
Capital Improvements Committee	\$ 90,000.00	\$ 90,000.00	\$ -
Advance Planning Fund	\$ -	\$ 200,000.00	\$ 200,000
In Rem Property	\$ -	\$ 400,000.00	\$ 400,000
Strong Homes Loan Program	\$ -	\$ 1,000,000.00	\$ 1,000,000
Partnerships in Homeownership	\$ -	\$ 2,000,000.00	\$ 2,000,000
Major Capital Equipment	\$ -	\$ 4,660,000.00	\$ 4,660,000
Fire Facilities Maintenance Program	\$ -	\$ 600,000.00	\$ 600,000
Central Library Improvements Fund	\$ -	\$ 1,150,000.00	\$ 1,150,000
Branch Library- New Construction	\$ -	\$ 2,000,000.00	\$ 2,000,000
SQL Migration and Website Project	\$ -	\$ 230,000.00	\$ 230,000
Concentrated Blight Elimination	\$ -	\$ 3,064,000.00	\$ 3,064,000
Code Compliance Program	\$ -	\$ 1,000,000.00	\$ 1,000,000
Public Safety Radio Upgrade	\$ -	\$ 10,400,000.00	\$ 10,400,000
Major Capital Equipment - DPW Fleet	\$ -	\$ 6,613,826.00	\$ 6,613,826
Materials Recycling Facility Repairs	\$ -	\$ 456,174.00	\$ 456,174
Street Reconstruction and Resurface	\$ -	\$ 1,000,000.00	\$ 1,000,000
High Impact Streets Program	\$ -	\$ 1,000,000.00	\$ 1,000,000
Bike Infrastructure	\$ -	\$ 500,000.00	\$ 500,000
Space Planning Facilities	\$ -	\$ 190,000.00	\$ 190,000
Strategic Facilities Plan	\$ 500,000.00	\$ 200,000.00	\$ (300,000)
Total	\$ 615,000	\$ 36,779,000	\$ 36,164,000

Previously ARPA Funded as Cash Revenue	Amount
In Rem Property	\$ 400,000
Strong Homes Loan Program	\$ 1,000,000
Concentrated Blight Elimination	\$ 2,200,000
Code Compliance Program	\$ 1,000,000
Total	\$ 4,600,000