

2024 Proposed Budget Overview



General City Revenues

2024 Revenue Overview

- Significant and generational improvements to City's revenue structure
- Sales Tax
 - Total of \$184 million recognized in the 2024 budget
 - \$28 million in general city revenues to support maintaining and increasing Police and Fire strength
 - Expected to grow annually
- State Shared Revenue
 - \$241.3 million, increase of \$21.7 million (10%)
 - Expected to grow annually

2024 Budget Summary

Category	2023 Adopted Budget	2024 Proposed Budget	Amount Change	Percent Change
Taxes & PILOTs	\$20,489,000	\$47,834,000	\$27,345,000	133%
Licenses & Permits	17,830,000	17,857,000	27,000	0%
Intergovernmental	273,039,000	294,561,000	21,522,000	8%
Charges for Service	148,538,600	147,132,282	-1,406,318	-1%
Fines & Forfeitures	3,302,000	3,001,000	-301,000	-9%
Miscellaneous	35,890,000	30,993,000	-4,897,000	-14%
Fringe Benefit Offset	52,000,000	25,000,000	-27,000,000	-52%
TSF (sustainable)	0	0	0	0%
TSF (omnibus)	0	34,200,000	34,200,000	100%
Tax Levy	88,461,529	98,636,963	10,175,434	12%
TOTAL	\$639,550,129	\$699,215,245	\$59,665,116	9.3%

2024 Proposed Budget Changes

- 2% increase to major user fees

Fee	2023	2024	Change
Solid Waste	\$251.22	\$256.24	\$5.02
Local Sewerage	\$108.95	\$111.13	\$2.18
Storm Water	\$96.47	\$98.40	\$1.93
Snow & Ice Removal	\$44.40	\$45.20	\$0.80
Street Lighting Fee	\$41.60	\$42.40	\$0.80
Total	\$542.64	\$553.37	\$10.73

2024 Proposed Budget Changes

- Budget proposes \$0 million from reserve funds

Transfer	2023	2024	Difference
TSF	\$0	\$0	\$0
PDAF	\$3,000,000	\$0	-\$3,000,000
Transportation	\$10,000,000	\$0	-\$10,000,000
Total	\$13,000,000	\$0	-\$13,000,000

- Tax stabilization fund
 - Balance of \$29.4 million
 - Increase from \$18.7 million at 12/31/2021