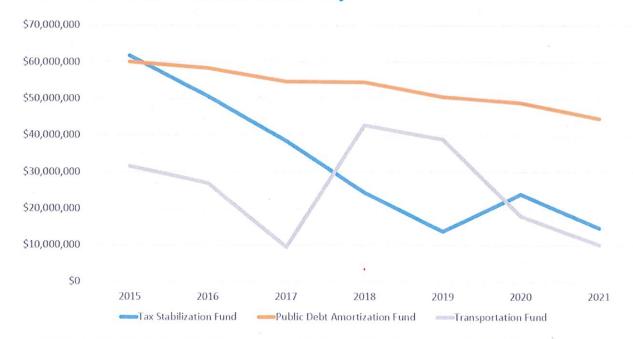
# **2024 Proposed Budget Key Factors:**

### 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**



<sup>\*2018:</sup> 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 Lew Summary							
Project Description	20	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	. \$	5	\$	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		