



FISCAL YEAR

**20
23**

PROPOSED
**MAYOR'S
BUDGET**



City Council Presentation

Megan Meyer, Deputy Director of Public Affairs

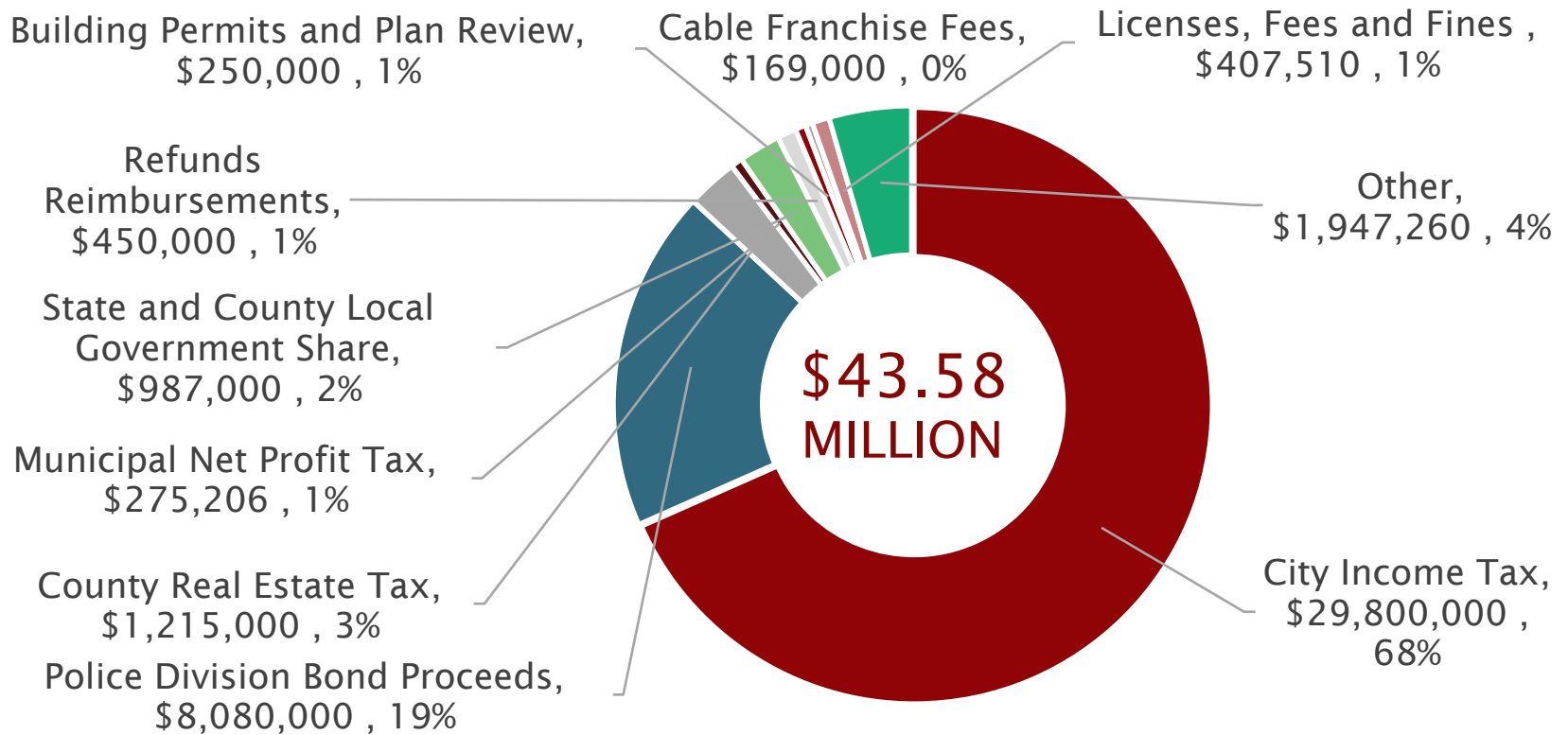


BUDGET PRESENTATION OUTLINE

- Spending Plan Overview
- General Fund Balance
- Impact of Pandemic on City Finances
- Capital Improvements
- Staffing Summary



GENERAL FUND REVENUES



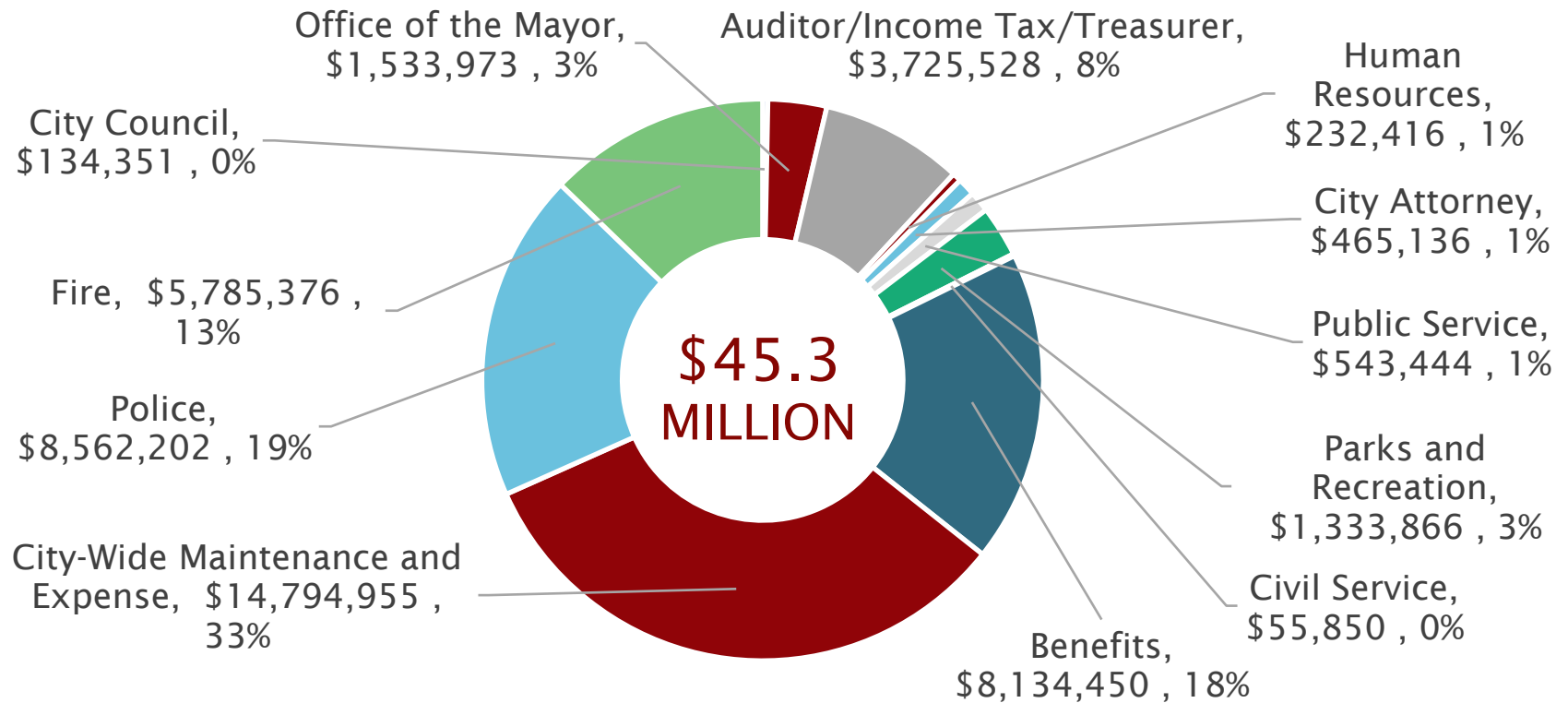
68% of revenue generated through local income tax

Revenue increase over 2022 is due to bond proceeds and PT levy

Water/Sewer Surcharge Revenue accounted for in capital accounts



GENERAL FUND EXPENDITURES



\$3.1million
budgeted for income
tax refunds

\$11.55 million transfer
to capital accounts
(\$8 million for police
station project)

Police, fire and EMS
represents 32% of
budget



GENERAL FUND BALANCE

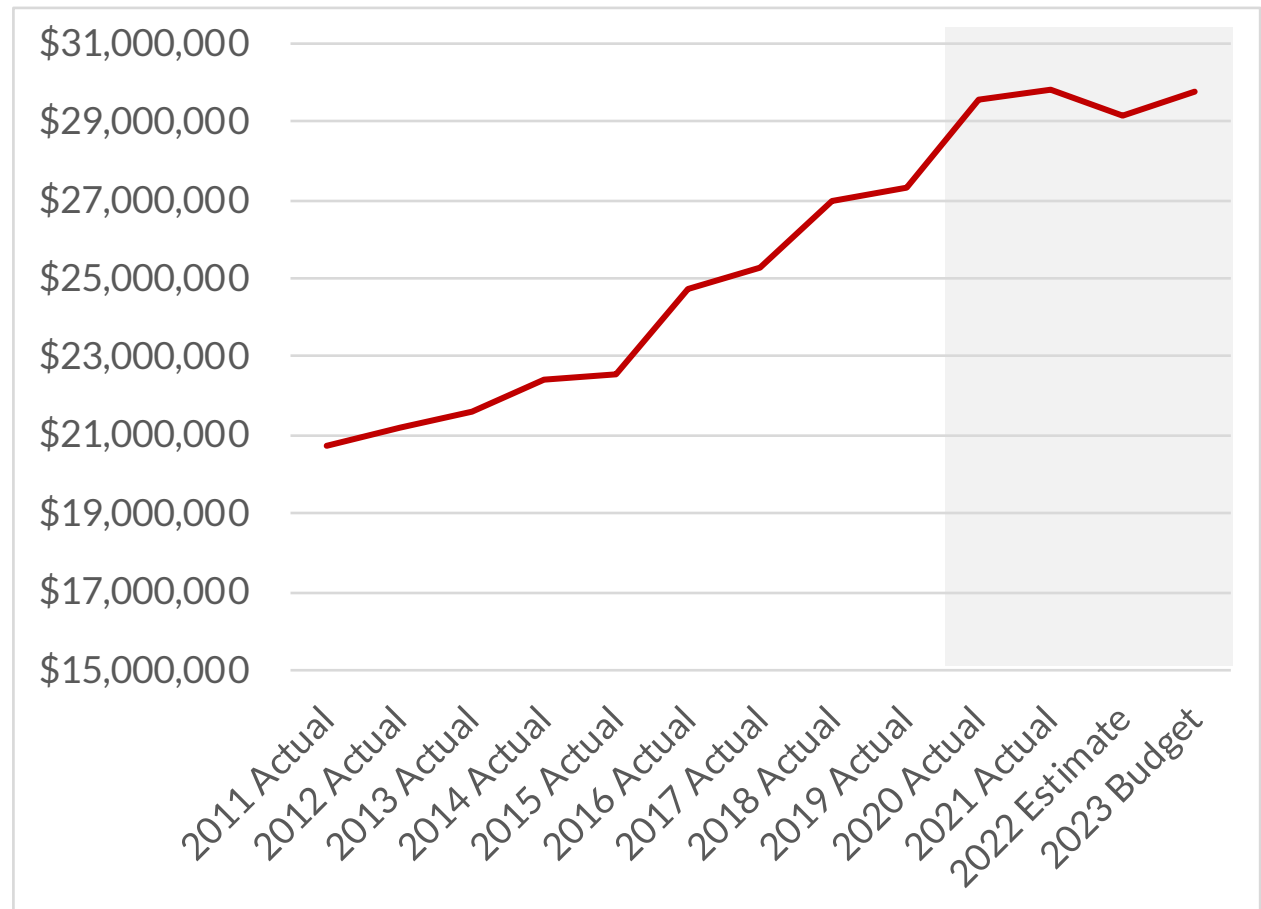
	Fiscal Year 2020 Actual	Fiscal Year 2021 Actual	Fiscal Year 2022 Estimated	Fiscal Year 2023 Budgeted
Starting Balance	\$2,708,399	\$8,075,489	\$9,459,441	\$6,267,550
Total Income	\$35,138,398	\$34,416,026	\$33,140,703	\$43,580,976
Total Expenses	\$29,771,308	\$33,032,075	\$36,332,594	\$45,301,547
Annual Net Profit/Loss	\$5,367,090	\$1,383,951	-\$3,191,891	-\$1,720,571
Ending GF Balance	\$8,075,489	\$9,459,441	\$6,267,550	\$4,546,979



IMPACT OF THE PANDEMIC ON INCOME TAX

Slower tax growth
(or slight decline)
since pandemic

115% increase in income
tax refunds as compared
to before the pandemic





FISCAL YEAR 2023 STREET PROJECTS

CITY FUNDED

Fairway Boulevard (*Hamilton to Main*)

Mound Street (*Striebel to Pierce*)

Kumler Drive (*Yearling to Westphal*)

Broadhurst Drive (*Hamilton to Ross*)

\$1,198,855

GRANT FUNDED

Woodcliff Roadway

Broad and Hamilton Intersection

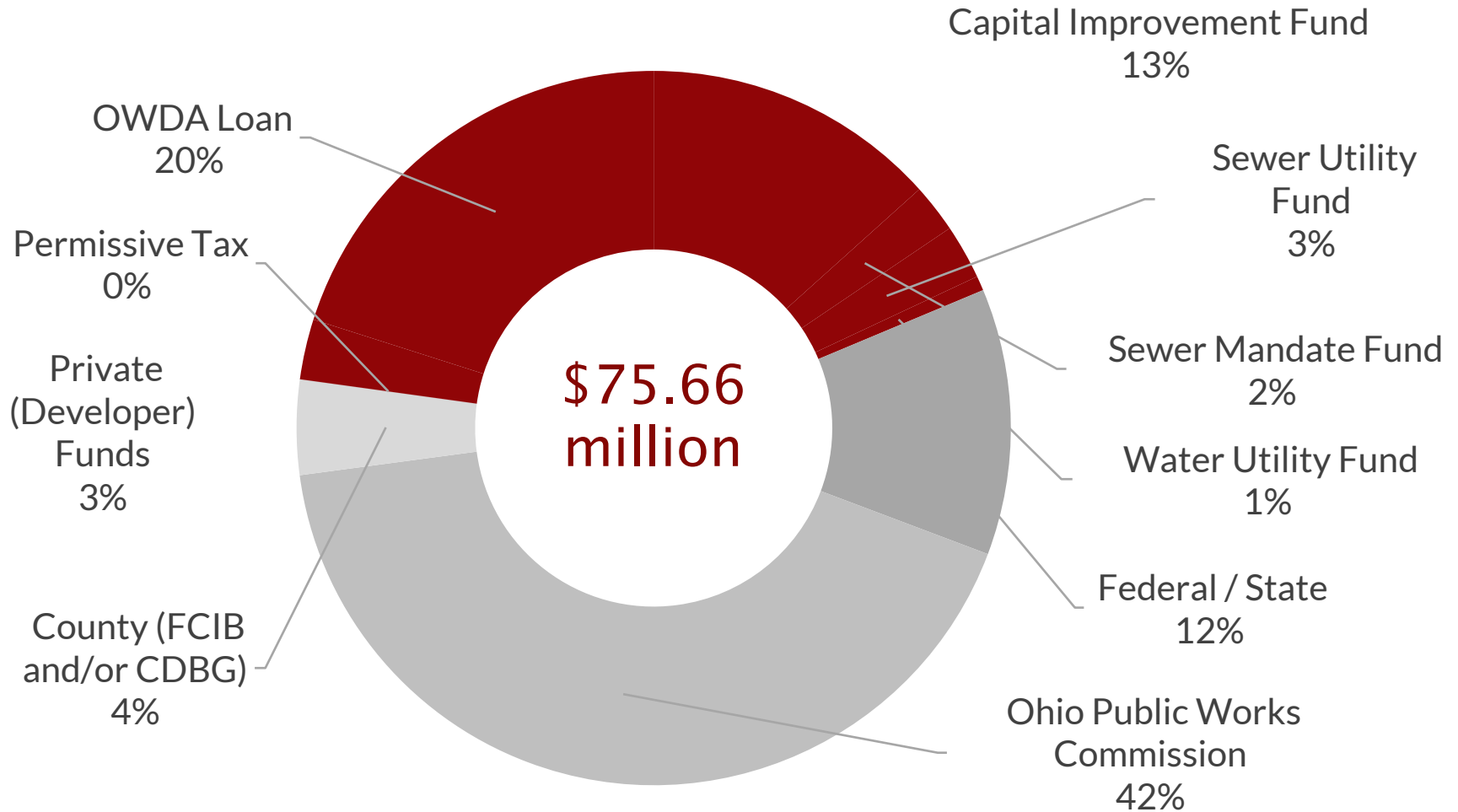
East Broad Street (*Phase I*)

Hamilton Road (*Engineering Only*)

\$12,1417,549



5-YEAR CIP FUNDING SOURCES





5-YEAR CIP WATER MAIN REPLACEMENT PROJECTS

2023:

Yearling Road *(Broad to Main)*

E. Main Street *(Robinwood to Shady Lane)*

Hamilton Terrace *(Subdivision + Etna)*

Virginia Circle and Rickenbacker Avenue

Seigman Street *(Engineering Only)*

\$13,466,280

Future Years:

Etna Road *(Yearling to Bernhard)*

Duchene Lane *(Yearling to Santa Maria)*

Santa Maria Lane *(Norton to Broad)*

Santa Maria and Christopher Lane

(Duchene to San Jose)

\$2,232,000



IMPACT OF CONSTRUCTION COSTS ON WATER MAIN PROJECTS

Project	2022 Estimates	2021 Estimates	Increase
Yearling Road	\$4,296,410	\$3,032,000	41.70%
E. Main Street	\$4,654,550	\$3,105,000	49.90%
Hamilton Terrace	\$2,694,940	\$1,752,000	53.82%
Virginia Circle and Rickenbacker Ave.	\$1,770,380	\$1,178,000	50.29%
Seigman Ave	\$752,000	\$500,000	50.40%
Etna Road	\$590,000	\$500,000	18.00%
Totals	\$14,758,280	\$10,067,000	46.6%



IMPACT OF INTEREST RATES ON WATER MAIN PROJECTS FINANCING COSTS

	2021 Loan Estimates	OWDA Loan with Current Revenue	OWDA Loan with Increased Revenue
Term	30 Year	30 Year	30 Year
Interest Rate	2.12%	4.46%	4.46%
Annual Payment	\$500,000	\$500,000	\$936,820
Maximum Loan Amount	\$11,000,000	\$8,100,000	\$15,331,830



PROPOSED 2024 WATER UTILITY SURCHARGE INCREASE

	Monthly Rate		
Meter Size	Current		Proposed
	July 1 – Dec. 31, 2022	Jan. 1, 2023 – Dec. 31, 2023	Jan. 1, 2024 and Beyond
5/8"	\$2.58	\$5.15	\$8.15
3/4"	3.87	7.73	12.23
1"	6.44	12.88	20.38
3"	38.63	77.25	122.25
4"	64.38	128.75	203.75
6"	128.75	257.50	407.50
10"	296.13	592.25	937.25
12"	553.63	1,107.25	1,752.25
Annual Revenue	\$375,000	\$750,000	\$1,186,820
Debt Service	\$500,000	\$500,000	\$936,820







STAFFING SUMMARY

- Funding for new six new officers, a new Network Security Administrator (hired in 2021) and a full time Social Media and Marketing Specialist (upgrading an existing part-time position started Q3 2023)
- 3.5% Non-union combined COLA and merit increase
- 2.5%-3% COLA for union members based on unit
- Major health insurance change in 2021 to high-deductible, Health Savings Account (HSA) model; Slightly higher HSA contribution compared to 2022 (4.5%)



QUESTIONS?