



PROPOSED FISCAL YEAR 2024

City Council Presentation
Megan Meyer, Interim City Administrator

MAYOR'S BUDGET

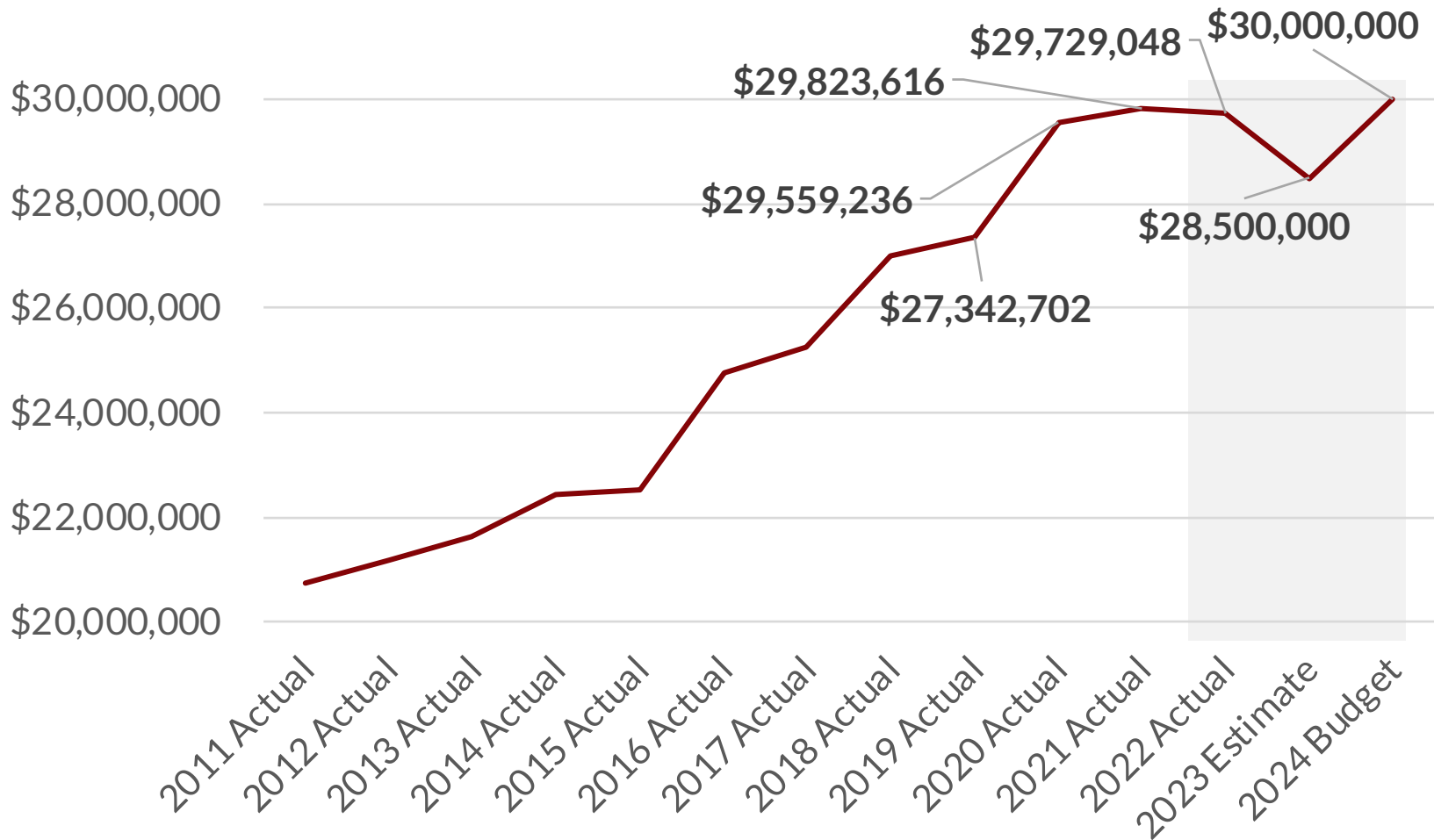


BUDGET PRESENTATION OUTLINE

- Income Tax Revenue
- General Fund Balance
- Spending Plan Overview
- Capital Improvement Highlights



INCOME TAX REVENUE TRENDS



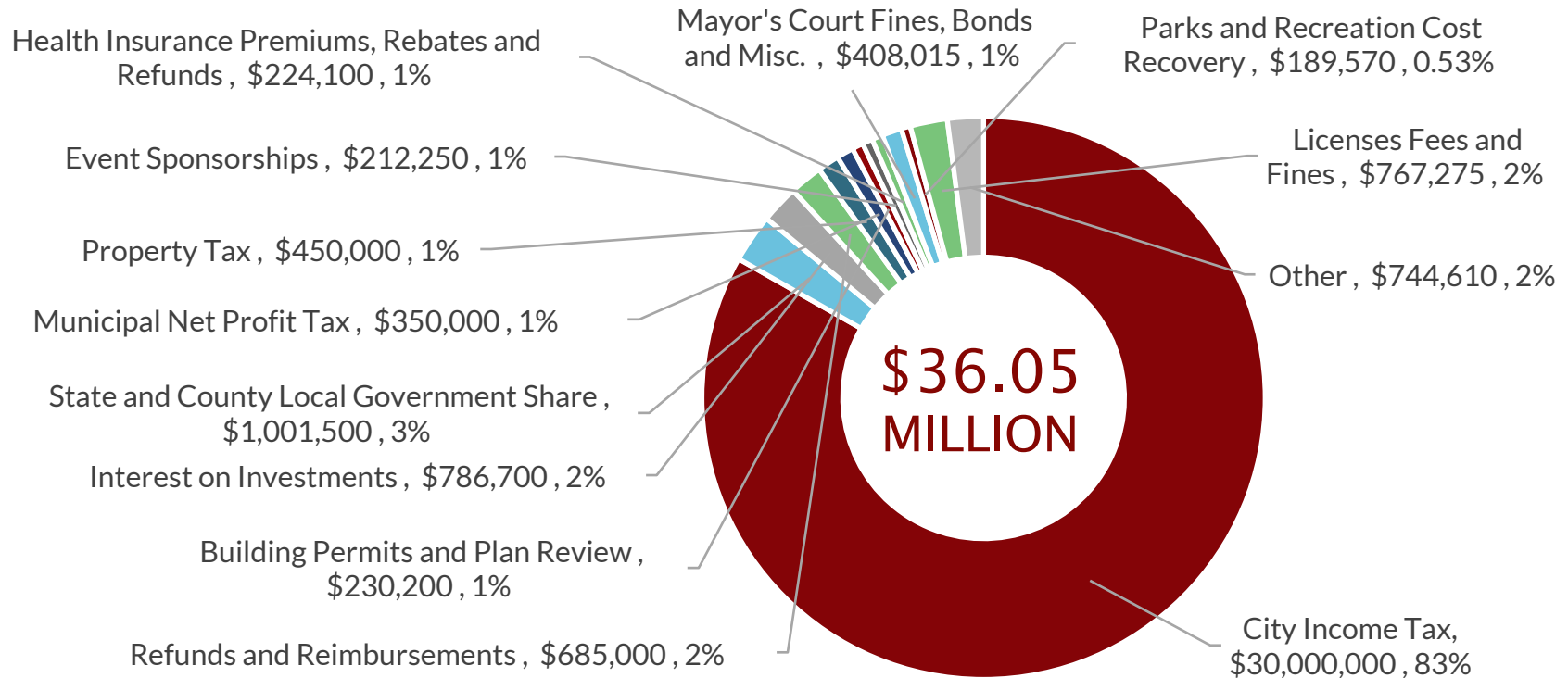


GENERAL FUND BALANCE

	Fiscal Year 2020 Actual	Fiscal Year 2021 Actual	Fiscal Year 2022 Actual	Fiscal Year 2023 Estimated	Fiscal Year 2024 Proposed
Starting Balance	\$2,708,399	\$7,801,903	\$8,668,426	\$6,805,565	\$4,178,810
Total Income	\$35,138,398	\$34,454,152	\$35,172,422	\$42,484,680	\$36,049,220
Total Expenses	\$30,044,894	\$33,587,629	\$37,035,282	\$45,111,435	\$35,549,239
Annual Net Profit/Loss	\$5,093,504	\$866,522	\$(1,862,861)	\$(2,626,755)	\$499,981
Ending GF Balance	\$7,801,903	\$8,668,426	\$6,805,565	\$4,178,810	\$4,678,791



GENERAL FUND REVENUES



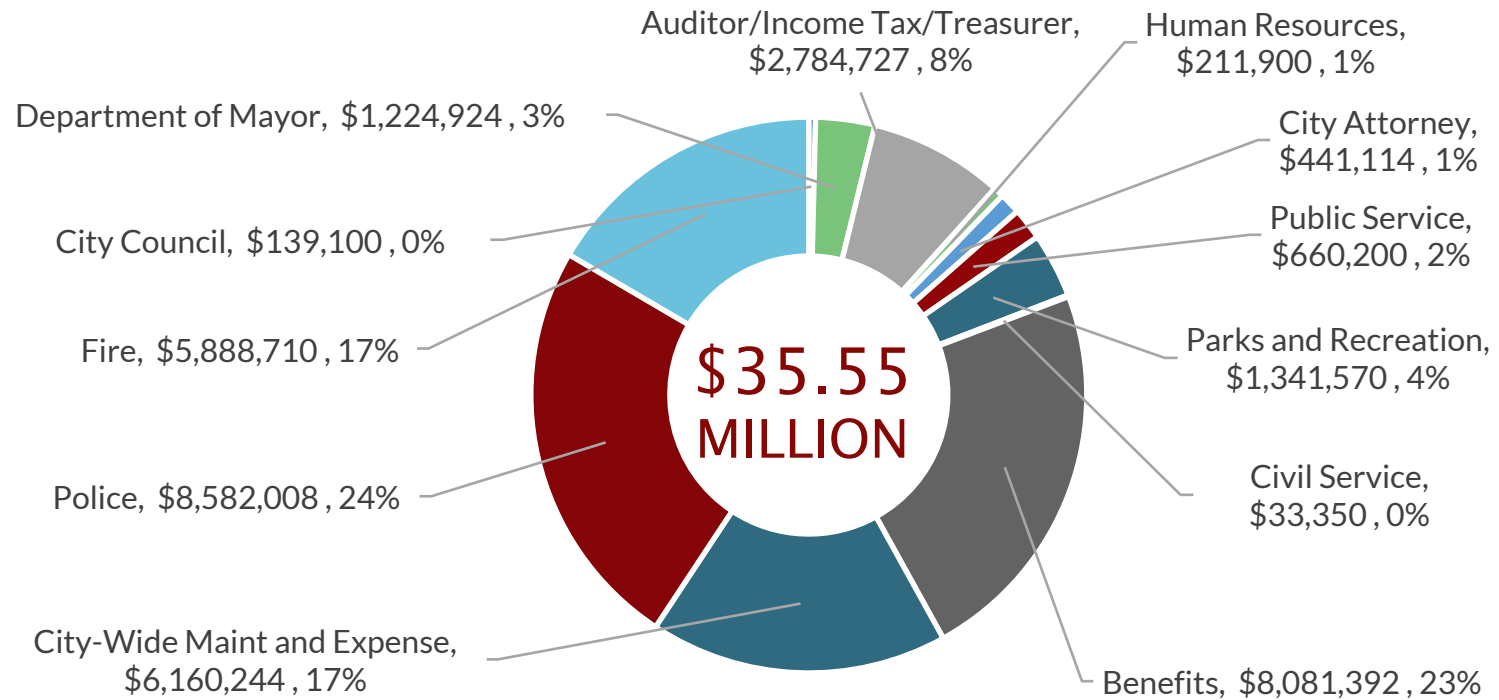
83% of revenue generated through local income tax

Modest revenue increase over 2023, assumes rebound in income tax

Bond proceed, levy and surcharge revenue accounted for elsewhere



GENERAL FUND EXPENDITURES



Overall operating
expense budget down
approx. 4%

\$2.2 million
budgeted for income tax
refunds (down from 2023)

Police, fire and EMS
represents 40% of
budget



COST SAVING/COST RECOVERY

- **Reductions in force**
 - *Defunding of Community Affairs Specialist, Part-Time Public Service Administrative Assistant, one Street Laborer and one Tax Clerk position*
- **Reduced budget for income tax refunds**
- **Reduced transfer to capital accounts**
- **Parks and Recreation programming cost recovery efforts**



STRATEGIC PLAN ITEMS IN ACTION



GOAL: INCREASE THE CITY'S S&P BOND RATING

Funding Impact: \$500,000 for the newly created Budget Stabilization Fund



GOAL: INCREASE JOBS IN THE CITY BY 1,000

Action Item: Attract More Missions to DSCC

Funding Impact: \$50,000 for defense advocacy efforts



GOAL: DECREASE CITY'S POVERTY RATE

Funding Impact: \$50,000 for the Center of Hope's Mobile Food Pantry



CAPITAL IMPROVEMENTS: FACILITIES

Project	Funding Source(s)	2024 Funding
Police Station Renovation and Expansion	GO Bond Proceeds	\$10,580,000
	ARPA Funds (Expended in Prior Years)	\$510,712
	Property Tax Proceeds	\$207,476
	Total Police Station	\$11,298,188
City Hall Exterior Improvements	GO Bond Proceeds	\$1,600,000







CAPITAL IMPROVEMENTS: STREETS

Project	Funding Source(s)	2024 Funding
East Broad Street Phase I and II	OPWC	\$6,637,028
	Permissive Tax	\$619,163
	Total East Broad I and II	\$7,256,191
East Broad Street Phase III - Engineering Only	OPWC	\$283,407
Fairway Boulevard Improvements	General Fund Transfer	\$400,000
Broad and Hamilton Intersection Improvement	MORPC Attributable Funds	\$9,118,799
	OPWC	\$1,417,304
	Total Intersection Improvement	\$10,536,103



CAPITAL IMPROVEMENTS: SEWERS

Project	Funding Source(s)	2024 Funding
Sanitary Sewer Rehabilitation (Maplewood, Langley, Yearling, Mound Areas)	Sewer Mandate Fund	\$967,000
Elaine Avenue Sewer Rehabilitation	Sewer Mandate Fund	\$500,000
2024 Sewer Inspection and Repair	Sewer Utility Surcharge Fund	\$375,000



CAPITAL IMPROVEMENTS: WATER MAINS

Project	Funding Source(s)	2024 Funding
Water Main Replacement Projects	OWDA Loan	\$13,974,100
	Sewer Mandate Fund Balance	\$500,000
	General Fund Transfer	\$760,000
	Columbia Gas Credit	\$150,000
	Total Water Main Replacement	\$15,384,100
Fairway Circle Waterline Extension	Water Utility Surcharge Fund Balance	\$400,000