



Photo by Shaun Stockton

FISCAL YEAR 2021-2022 TRIAL BALANCED BUDGET

APRIL 12, 2021

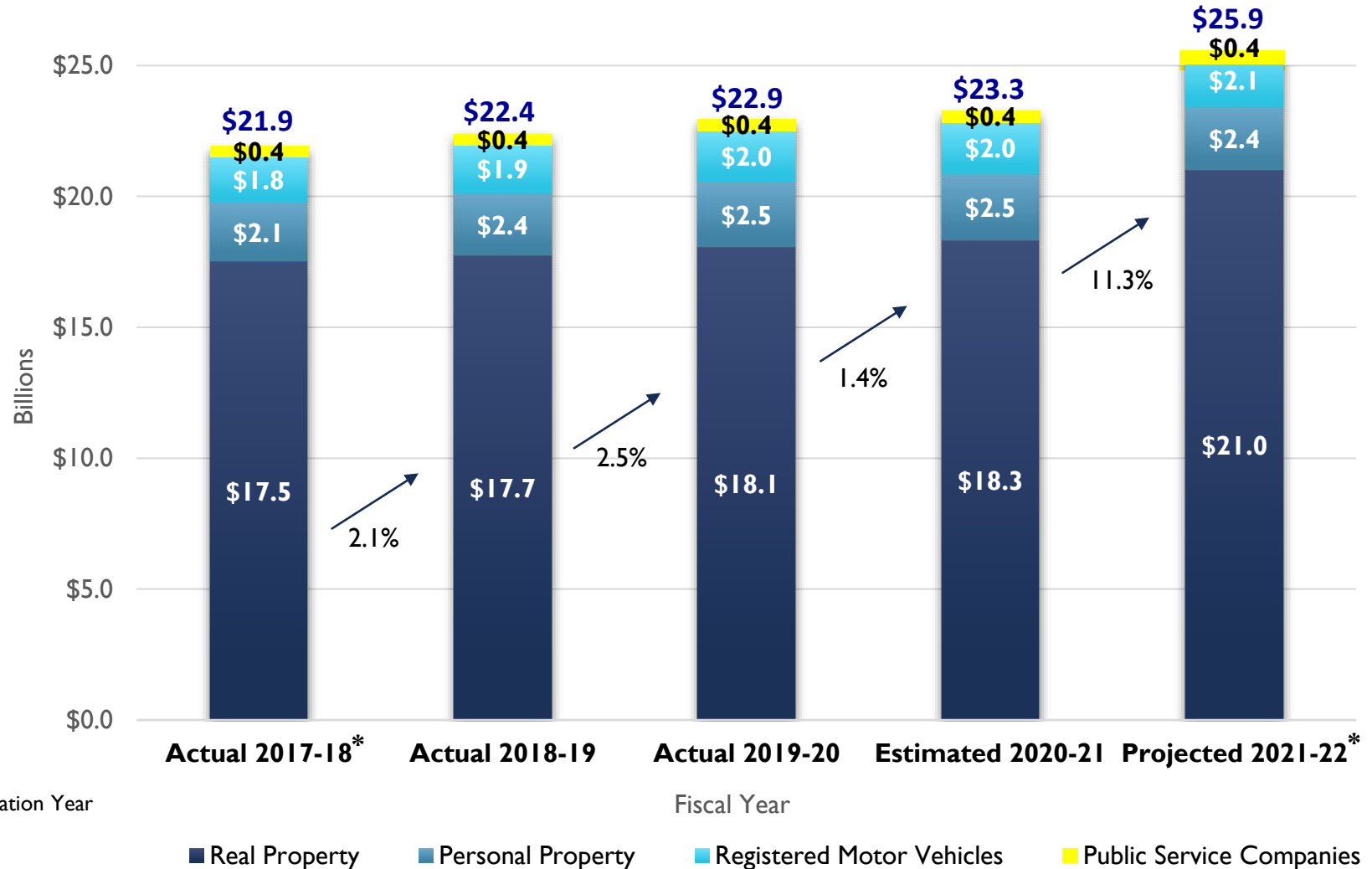


Budget and Evaluation Office

PROPERTY TAX BASE

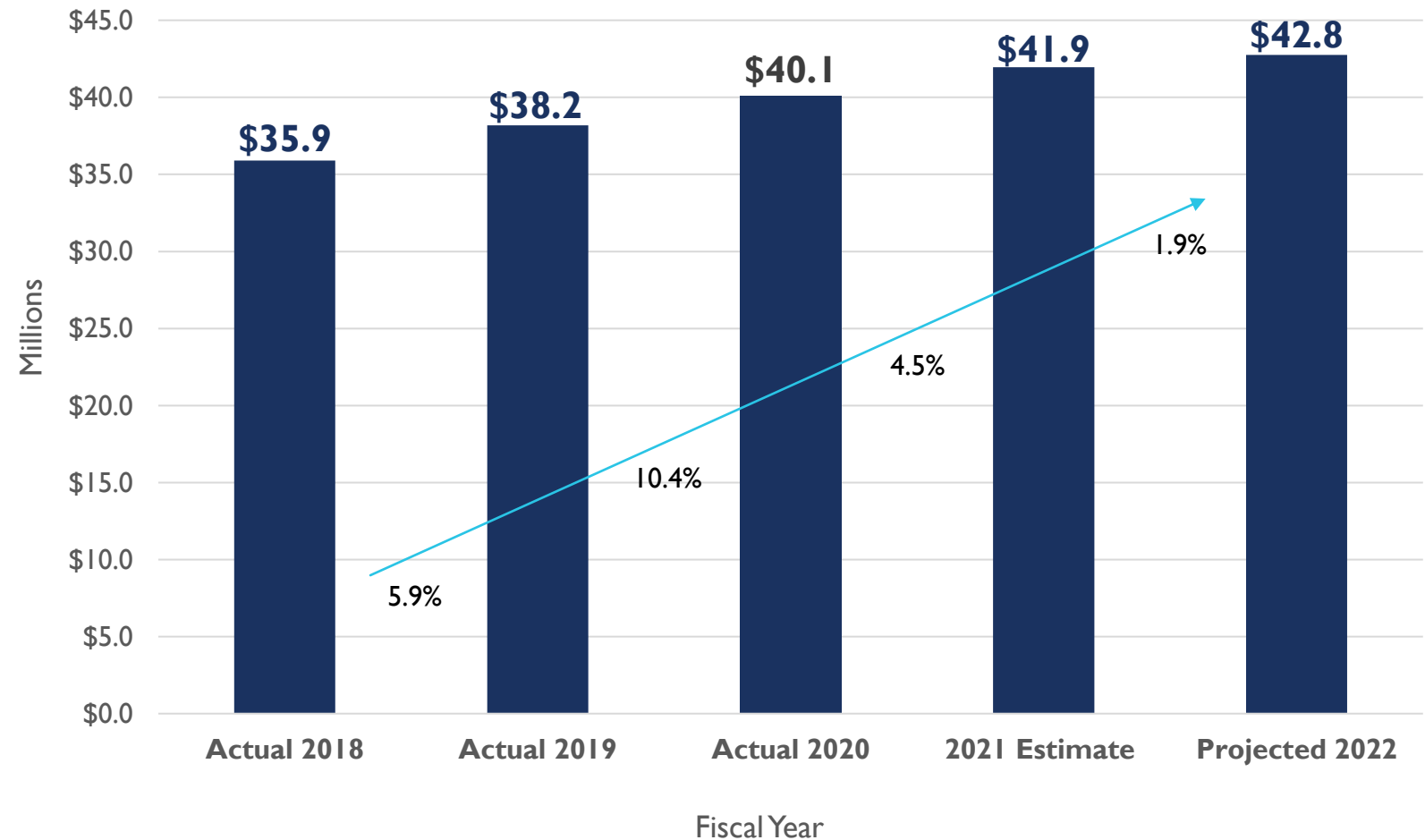
(GENERAL FUND, DEBT SERVICE, AND TRANSIT FUNDS)

- 11.32% Projected Tax Base Growth for FY 2021-22
- \$12.7 million increase in General Fund revenues
(budget to budget change; assumes no rate change)

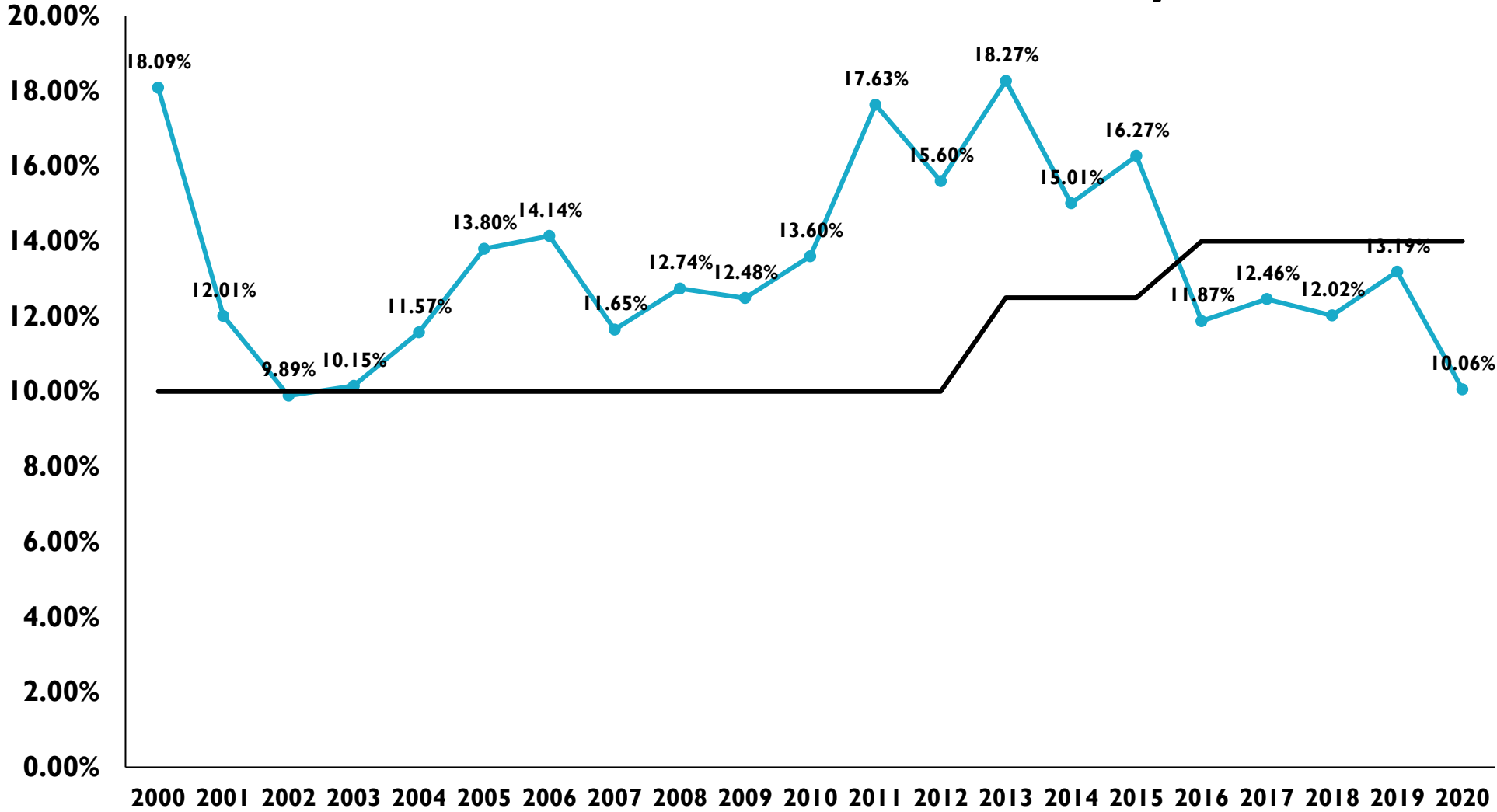


LOCAL OPTION SALES TAX

- FY 22 reflects a 2% growth from 2021 projected year-end actuals
- \$7.8 million increase in revenue from FY 21 budget



General Fund Balance Reserve Policy



—●— Actual Percentage — Policy



Revenues	FY 21 Adopted	FY 22 Proposed	% Change
Revenues	\$201,589,970	\$219,091,860	8%
Transfers From Other Funds	\$7,111,310	\$3,243,600	-54%
Fund Balance	\$5,430,000	\$0	-100%
Reduce Tax Rate by 1 cent	--	-\$1,934,720	--
Revenues Subtotal	\$214,131,280	\$220,400,740	3%
Expenditures			
Personnel	\$150,000,930	\$152,932,450	2%
Operating	\$49,671,520	\$52,050,170	5%
Leasing/Capital Outlay	\$7,408,120	\$7,408,120	0%
Support to Other Funds	\$7,050,710	\$8,010,000	14%
Expenditures Subtotal	\$214,131,280	\$220,400,740	3%
(Surplus)/Deficit	\$0	\$0	

**FY 2021-22
TRIAL
BALANCED
BUDGET

(GENERAL FUND)

\$220.4 M**

EXPENDITURE DRIVERS

2% Merit (all employees)	\$2 million (net increase)
2% Public Safety Supplemental Pay (effective January 1, 2022)	\$800,000
Parking Fund Subsidy (reinstate)	\$800,000
Police Axon Contract Renewal (Body-worn cameras, tasers, licenses, data storage)	\$520,000
New Diversity, Equity, and Inclusion Office (4 staff + operating costs)	\$500,000
Minimum Wage Increase to \$15 per hour (full-time and part-time with benefits)	\$400,000
Recycling Contract (1/4-year cost)	\$250,000

FY 2021-22 PROJECTED BASE BUDGET DRIVERS (GENERAL FUND)

- Total Base Budget Increase:
\$6.3 million (3%)

PROPOSED CHANGES IN POSITIONS (Additions)

General Fund	
Department	Position Title
DEI Office	Diversity Equity & Inclusion Director
DEI Office	Equity and Inclusion Coordinator
DEI Office	Equity Assurance Administrator
DEI Office	Administrative Assistant
Fire	Fire Inspector (3rd of 3 approved)

Other Funds	
Department	Position Title
Water and Sewer	Assistant City Attorney
Water and Sewer	Assistant Utility Plant Superintendent
Solid Waste	Heavy Equipment Operator

PROPERTY TAX RATE PROPOSAL



1) Revenue Neutral Rate Calculation (based on March 1st property tax base estimate)

Step 1

FY 20-21 Property Tax Levy (\$148,340,092) ÷ FY 21-22 Property Tax Base (\$25,906,764,301) = .005726 Cents

Step 2

Average 3-Year Tax Base Growth = 2.026%

Statutory Revenue Neutral Rate Calculation = .5726 × 2.026% = **58.42 Cents**

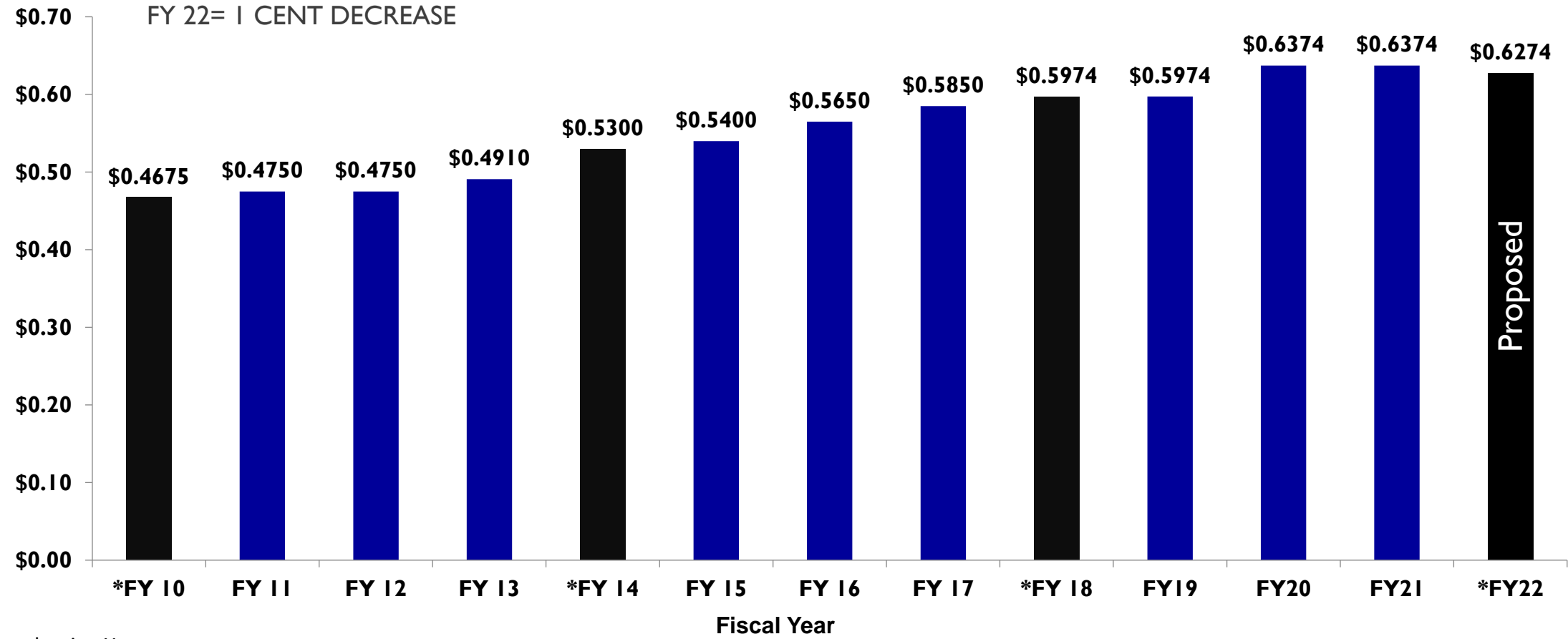
2) Proposed Tax Rate

- Proposed Tax Rate = Reduce by One Penny (\$2.56 million)

	Current Rate	Proposed Rate	Rate Change	Revenue Change
General Fund	47.46¢	46.72¢	-.74¢	\$10,750,410
Debt Service Fund	11.30¢	11.12¢	-.18¢	\$2,612,810
Transit Fund	4.98¢	4.90¢	-.08¢	\$1,151,480
Total Tax Rate	63.74¢	62.74¢	-1.0¢	\$14,514,700

PROPERTY TAX RATE by Fiscal Year

FY 22= 1 CENT DECREASE



* Revaluation Year

PROJECTED TAX BILL FOR SINGLE FAMILY RESIDENCES

Previous Home Value	Current Bill (63.74¢)	Estimated New Value (based on 14.8% average growth)*	Bill at Proposed Rate (62.74¢)	Difference (Current Bill vs. Bill at Proposed Rate)
\$50,000	\$319	\$57,400	\$360	\$41
\$100,000	\$637	\$114,800	\$720	\$83
\$125,000	\$797	\$143,500	\$900	\$103
\$150,000	\$956	\$172,200	\$1,080	\$124
\$200,000	\$1,275	\$229,600	\$1,441	\$166
\$250,000	\$1,594	\$287,000	\$1,801	\$207

* Actual tax values will vary. Numbers listed are for illustration purposes only.



Date	Proposed Budget Review Calendar
Thursday, May 20 (4:00 p.m.)	Presentation of Proposed Budget to the Mayor and City Council (Budget Overview, Budget Document, and 2022-2027 Capital Plan)
Thursday, May 27 (5:00 p.m.)	Finance Committee Budget Workshop (Community Agencies Highlights)
Thursday, May 27 (7:00 p.m.)	Finance Committee Public Hearing
Thursday, June 3 (4:00 p.m.)	Finance Committee Budget Workshop (Consideration of a recommended budget and property tax rate)
Monday, June 21 (7:00 p.m.)	FY 2021-22 Budget Adoption (2 nd Public Hearing and Budget Adoption)

