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# WORKSESSION ITEM

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TO: Tim Vandall, City Administrator  
FROM: Elizabeth Sanford, Finance Director  
DATE: June 26, 2023  
SUBJECT: 2024 Budget Review

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Finance Director Beth Sanford will present an overview of the 2024 budget.

The city's estimated assessed valuation increased from \$109,171,718 to \$120,871,115. This increase generates an additional \$11,699 per mill. The city's current mill levy rate is 36.448 mills. The Revenue Neutral Rate is 32.920 mills. The proposed 2024 Budget reflects a mill levy of 34.850, a decrease to the current mill levy of 1.598 mills, and an increase over the RNR of 1.93 mills.

The following capital & supplemental items have been requested and are included in the Proposed 2024 Budget:

• Base Radios for Police Patrol Vehicles	\$38,000
• Hot Box Asphalt Patching Trailer	\$55,000
• 147 <sup>th</sup> Street box culvert replacement	<u>\$400,000</u>
Total	\$493,000

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