



#### FY 2023 Oelwein Budget at a Glance

1. The City's levy increased as the city has increases in expenses and benefits. The levy went from 17.72994 to 17.92728.
2. Property tax revenues total \$2,836,151. This is split between multiple levies.
3. The City's valuation decreased from FY2022 \$162,688,441 to \$154,746,651 in FY2023.
4. Expenditures for the general fund is projected to increase to \$2,818,509 in FY2023 from \$2,621,663 in FY2022. The increase is based on expenditures increasing in multiple departments. The City will not add a position in FY2023.
5. The City is estimated to bring in \$602,000 from local option sales tax (LOST). LOST is split 70/30 with 70 percent going to Economic Development and 30 percent going to Property Tax Relief. Economic Development allows the city to work with commercial and residential properties. The City uses economic development on commercial and residential property clean up. LOST also pays for the agreement with the school on the Regional Tech Complex.
6. The City is estimated to bring in \$745,000 in franchise fees. Franchise fees comes from electric and gas charges. The franchise fee pays for the Police Station loan at the rate of \$250,000 annually. The remaining funding is to fund the City's Capital Improvement Program (CIP). The CIP will replace much needed equipment across many departments in the general fund.
  - a. \$284,000 will go toward the Capital Improvement Program
7. The Road User Tax (RUT) will bring in an estimated \$742,960. This revenue is generated from the state gas tax with allocation based on population. All money from the RUT must be spent on road maintenance, improvements, and personnel. The City will be doing multiple road overlay and chip seal projects. RUT has decreased because of the lower census number.
8. The City operates and water and wastewater utility. The water revenues are estimated to be \$1,518,300 with sewer revenues estimated at \$1,752,700. The infrastructure fee is expected to bring in less as council is phasing it out over three years. Several projects will be planned in 2022 with a 2023 implementation.

Prepared by Dylan Mulfinger, City Administrator