



FY 2021 Oelwein Budget at a Glance

1. The city's levy decreased as the city takes on less debt obligations. The levy went from 17.718585 to 17.72994. The city is raising the levy to make room for more bonding capacity in 2022.
2. Property tax revenues total \$2,883,557
3. The city's valuation increased from FY2021 \$156,169,512 to \$158,308,172 in FY2022.
4. Expenditures for the general fund decreased to \$2,487,350.04 in FY2022 from \$2,433,919 in FY2021. The increase comes as the city adds a code enforcement officer and police officer. The City Administrator has worked to ensure the general fund is solvent and has a healthy reserve.
5. The city is estimated to bring in \$545,000 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.
 - a. The City is using \$125,000 in reserves to put into the local revolving loan fund for home improvements.
6. The city is estimated to bring in \$730,000 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. \$298,000 will go toward the Capital Improvement Program
7. The Road User Tax will bring in an estimated \$845,000. This revenue is generated from the state gas tax with allocation based on population. All money from the Road User Tax must be spent on road maintenance, improvements, and personnel. The City will be rehabilitating 12th Ave SE near the middle school and will do chip seal project in spring of 2022.
8. The city operates and water and wastewater utility. The water revenues are estimated to be \$1,138,840 with sewer revenues estimated at \$1,542,000. The infrastructure fee is expected to bring in \$198,000. Should rates be approved in spring of 2021 City Council will make decisions on several projects during the winter of 2022.

Prepared by Dylan Mulfinger, City Administrator