

Budget Work Session

Fiscal Year 2022-2023

April 12, 2022

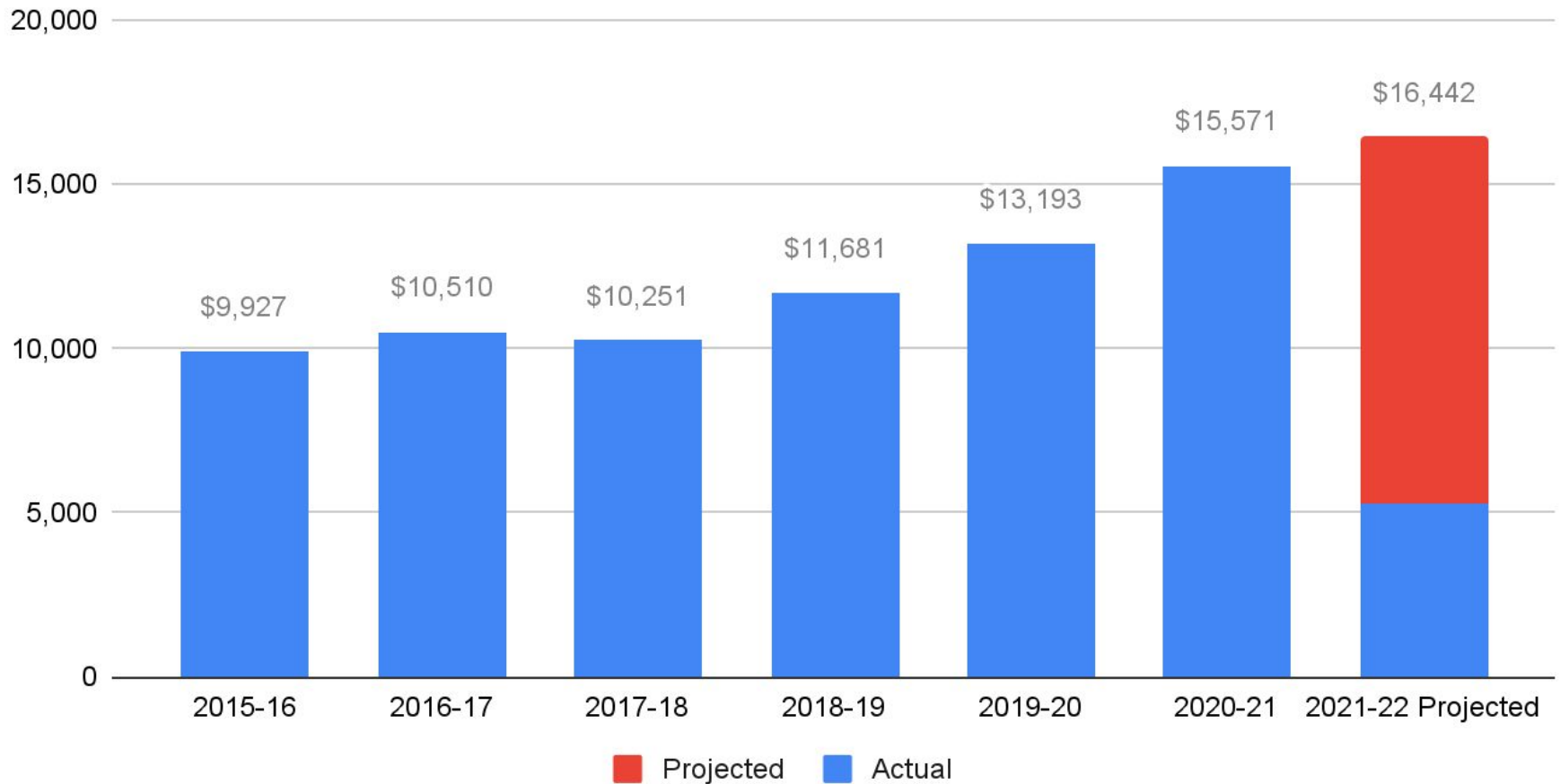
General Fund FY 2021 and FY 2022

	Audited 09/30/2021	Projected 09/30/2022
Audited General Fund Unassigned Beginning Fund Balance	21,914,768	30,403,003
Revenues	48,700,176	46,336,368
Transfers In	2,619,892	2,488,645
Total Revenues	51,320,068	48,825,013
Expenditures	42,559,058	49,719,183
Transfers Out	272,775	7,006,672
Total Expenditures	42,831,833	56,725,855
Unassigned Ending Fund Balance	30,403,003	22,502,161

Assessed Property Valuations

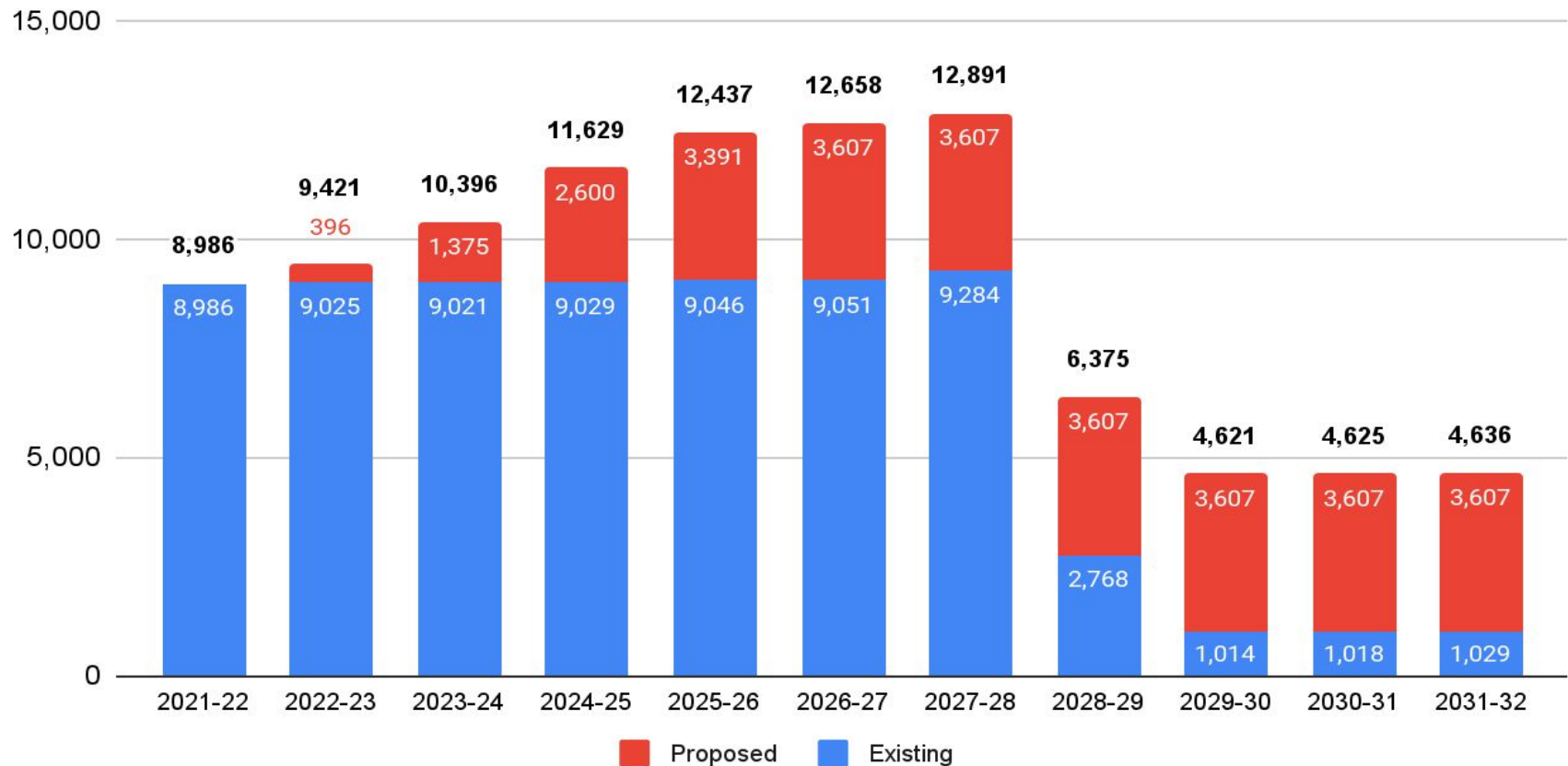
- FY 2022 Taxable Values \$5.9 billion - Expect an average of 25-30% increase for average home appraisals
- Certified taxable value estimate from appraisal districts available April 30
- Factors impacting taxable values for 2022
 - Low supply and high demand of residential properties
 - Increasing land value
 - Building material costs continue to rise

Total Annual Sales Tax Receipts (in 000's)



2021-22 Projected amount is Oct - Jan actual collected sales tax plus a 5% increase on 2020-21 Feb - Sep actuals.

Property Tax Supported Debt Service Expenditures (in 000's)



Existing amounts reflect current debt obligations as of 10/01/2021

Proposed amounts include the issuance of all debt approved in the November 2021 Bond Election

Factors for Consideration

FY 2022-2023 Budget

- **REVENUES**

- New Construction Value of \$100 million will generate additional revenue of \$650k
- FY 2022 General Fund Sales Tax is budgeted at \$7.58m (current projection is \$8.22m)
- Additional stimulus money (\$3m - American Rescue Plan)

- **EXPENSES**

- Remaining Station 4 Staffing
- Health Insurance
- GF Step/Merit
- Operating Expenses - 1.5% growth

General Fund FY 2023 Budget Projections

Projected Revenues (NNR Tax Rate plus rate to cover new debt)	\$ 50,416,745
Personnel Expense	\$ 33,604,470 2.0% Growth
Operating Expense	\$ 16,515,597 1.5% Growth
Base Budget	<u>\$ 50,120,067</u>
Personnel Requests	
Public Safety	\$ 1,065,000
Other	<u>\$ 229,000</u>
	\$ 1,294,000
Recurring Capital Expense (Vehicles, Etc)	\$ 600,000
New Requests - One Time Expense	\$ 500,000
Total Expenditures	\$ 52,514,067
Revenue less Expenditures	\$ (2,097,322)