



FY 2024 Proposed Budget And Property Tax Rate

July 31, 2023

FY 2024 Proposed No-New-Revenue Property Tax Rate



FY 2024 General Fund Budget



FY 2024 Proposed Budget

\$559,726,957

Net Decrease Based on Revised
Property Valuations

(\$590,950)

Adjustment to Sales Tax/Mixed
Beverage & Franchise Fees

\$5,177,499

Dissolve TRZ2

\$7,856,473

Revision to the No-New-Revenue
Tax Rate

\$6,446,229 **NEW**

FY 2024 Revised Budget

\$578,616,208



FY 2024 Proposed General Fund Adjustments

	FY 2023 Budget	FY 2024 Proposed	FY 2024 Revised	Adjustments
Facilities	\$1.0 million	\$1.5 million	\$6.0 million	\$4.5 million
Public Safety Capital	\$7.0 million	\$7.0 million	\$9.0 million	\$2.0 million
Citywide Vehicles	\$1.0 million	\$1.5 million	\$2.0 million	\$0.5 million
Streets Dept. Heavy Equipment		\$0	\$2.2 million	\$2.2 million
Compensation Increases (eff. Sep)		\$8.4 million	\$11.0 million	\$2.6 million
Climate & Sustainability Office		\$0.1 million	\$0.4 million	\$0.3 million
Municipal ID (placeholder)		\$0	\$0.2 million	\$0.2 million
Internal Audit (cyber audits)		\$0.1 million	\$0.2 million	\$0.1 million
Street Resurfacing (New)		\$10 million	\$16.4 million	\$6.4 million
Total	\$9.0 million	\$28.6 million	\$47.4 million	\$18.8 million

No-New-Revenue Rate

	FY 2023 Adopted	FY 2024 Proposed	FY 2024 Revised	FY 2024 Revised without TRZ
Operating & Maintenance	\$0.585269	\$0.607927	\$0.557785	\$0.570980
Debt Service	\$0.277129	\$0.291867	\$0.261021	\$0.261021
Total	\$0.862398	\$0.817341	\$0.818806	\$0.832001

Introduction of Tax Rate Ordinance



Introduction of the Ordinance setting the tax rate at the rate of

0.818806

of one percent of the assessed value on all property, real, personal, and mixed

Proposed Rate	\$0.818806
No-New Revenue Rate	\$0.818806
Voter-Approval Rate	\$0.838390
Voter-Approval Rate With Unused Increment	\$0.847805

Introduction of Tax Rate Ordinance



With TRZ2

Proposed Rate	\$0.818806
No-New Revenue Rate	\$0.818806
Voter-Approval Rate	\$0.838390
Voter-Approval Rate With Unused Increment	\$0.847805

Without TZ2

Proposed Rate	\$0.832001
No-New Revenue Rate	\$0.832001
Voter-Approval Rate	\$0.847659
Voter-Approval Rate With Unused Increment	\$0.857074



Introduction of Tax Rate Ordinance



Introduction of the Ordinance setting the tax rate at the rate of

0.832001

of one percent of the assessed value on all property, real, personal, and mixed

Proposed Rate	\$0.832001
No-New Revenue Rate	\$0.832001
Voter-Approval Rate	\$0.847659
Voter-Approval Rate With Unused Increment	\$0.857074





Mission

Deliver exceptional services to support a high quality of life and place for our community



Vision

Develop a vibrant regional economy, safe and beautiful neighborhoods and exceptional recreational, cultural and educational opportunities powered by a high performing government



Values

Integrity, Respect, Excellence, Accountability, People