

Budget Summary Presentation

By Finance Director Adam Giddings

Screen captures of key slides

Overall Budget Summary

	2024 Draft	%	2023 Final Approved	%
Direct Control Net Expenditures	25,086,516	11.44%	22,510,329	9.00%
Direct Control Revenue	(1,577,700)	16.87%	(1,350,000)	8.40%
Direct Net Cost	23,508,816	11.10%	21,160,329	9.10%
Police - Net Operating	7,434,384	6.30%	6,993,773	5.10%
Total for Municipal Levy	30,943,200	9.91%	28,154,102	8.10%
Impact of New Assessment Growth	464,100	1.85%	395,300	1.50%
Impact on Prior Existing Assessment	30,479,100	8.06%	27,758,802	6.60%

Main Budget Drivers

Driver	Impact on Budget
Wage Inflationary Increase	3.00%
Additional Staff	3.08%
Special Projects	1.05%
Additional Legal Fees	1.10%
Customer Service Initiative	0.91%
Other	0.77%
Total	9.91%

Allocation of Increase

Department	Increase (Decrease)	Weighting	Allocation of Budget Increase
General Government	15.88%	20.77%	3.30%
Protection - Other	19.48%	22.18%	4.32%
Public Works	2.99%	22.07%	0.66%
Social and Family	(100%)	0.02%	(0.02%)
Parks and Recreation	6.10%	21.22%	1.29%
Culture and Community	2.73%	8.24%	0.22%
Planning and Development	28.20%	2.71%	0.76%
Commercial and Economic Development	8.60%	2.78%	0.24%
Total	(16.02%)	100%	10.78%



Property Tax Impacts

How are your property taxes calculated?

Assessed Value

Average Assessment in 2023 = \$278,500

X

Property Tax Rate

2023 = 0.0089479

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Property Taxes

Average in 2023 = \$2,492



Average Household Increase for 2023

Assessed Value

Average Assessment in 2024 = \$278,800

X

DRAFT Property Tax Rate

2024 = 0.00974168

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Property Taxes

Average in 2024 = \$2,716



Estimated Average Household Increase for 2024