



City Academy

Office of Management & Budget



Office of Management & Budget

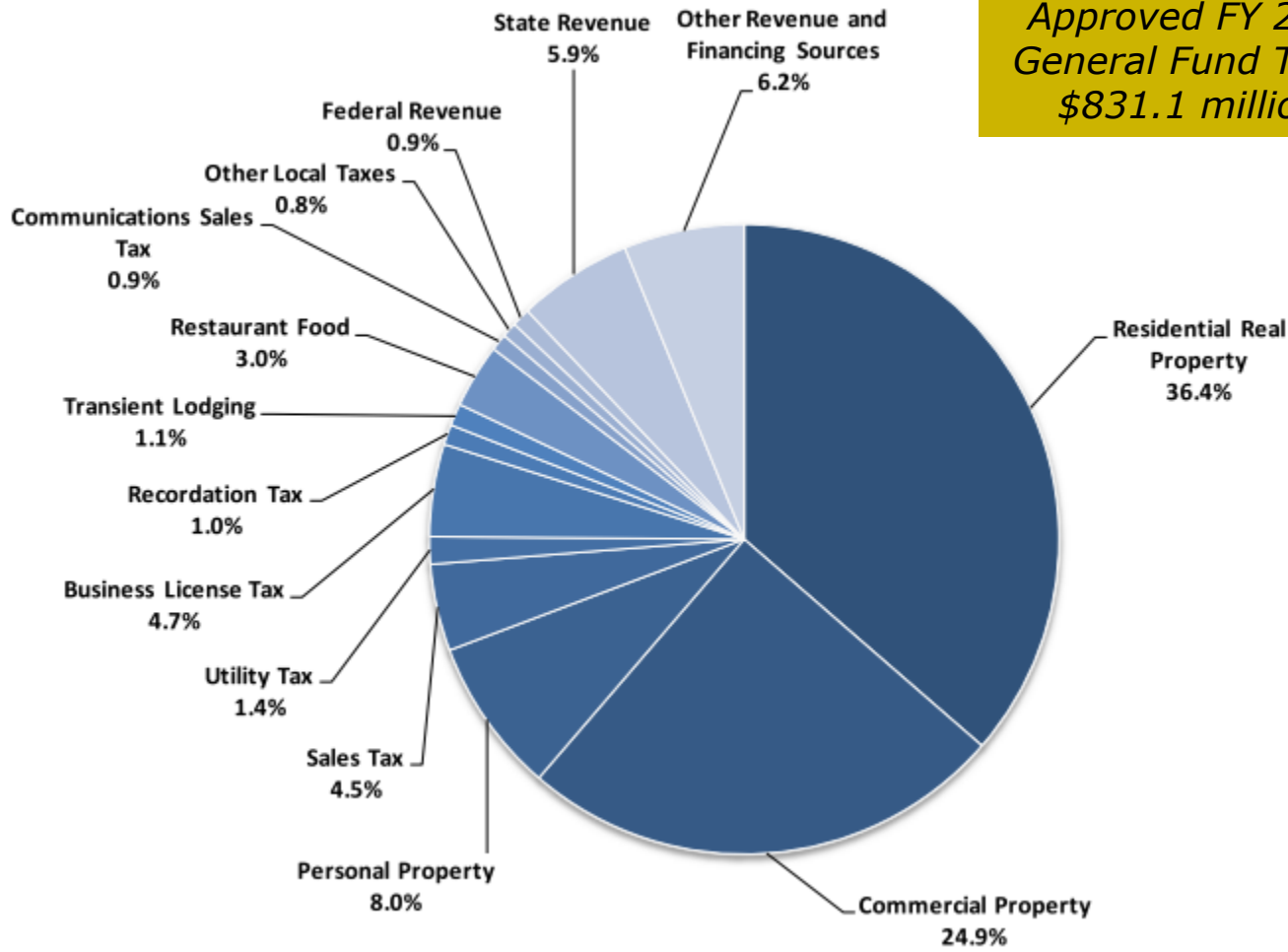
- Three Main Functions:
 - Budget Development
 - Monitoring & Adjustments
 - Management & Financial Analysis
- Budget Includes:
 - Annual Operating Budget
 - Ten Year Capital Improvement Program
 - Five Year Financial Planning Model

Budget Components

Annual Operating Budget	Capital Improvement Program (CIP)	Five Year Financial Planning Model
<ul style="list-style-type: none">• <i>Financial Plan</i>• <i>Statement of Policies & Priorities</i>• <i>Required to be Balanced</i>	<ul style="list-style-type: none">• <i>Construction, Maintenance & IT Projects</i>• <i>Long Term Assets that require multi-year planning</i>• <i>Includes a one-year capital budget and 10-year capital plan</i>	<ul style="list-style-type: none">• <i>Five Year Revenue & Expenditure Forecast</i>• <i>Projection of Future Surpluses & Shortfalls</i>

Revenue Overview (General Fund)

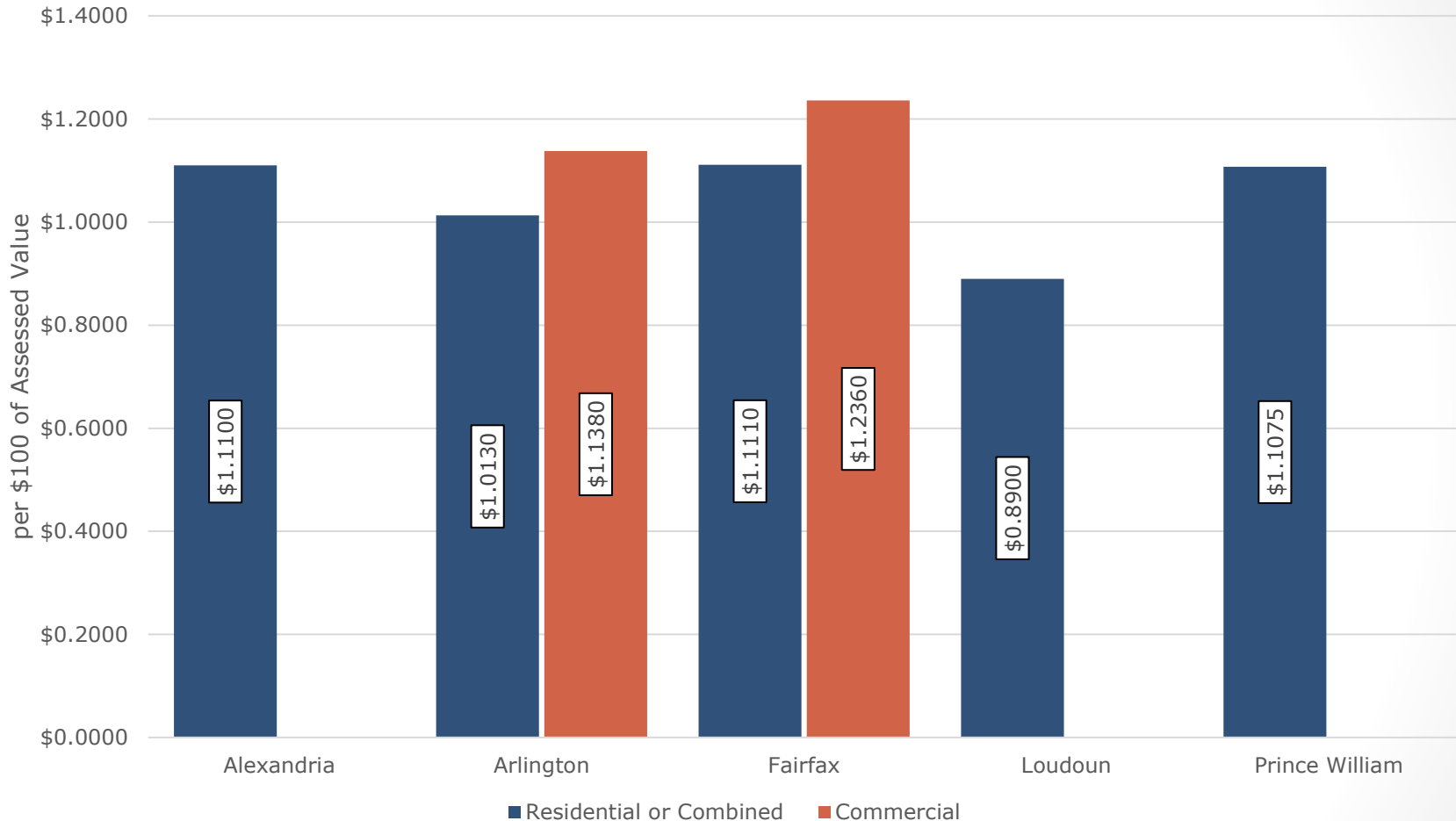
*Approved FY 2023
General Fund Total:
\$831.1 million.*





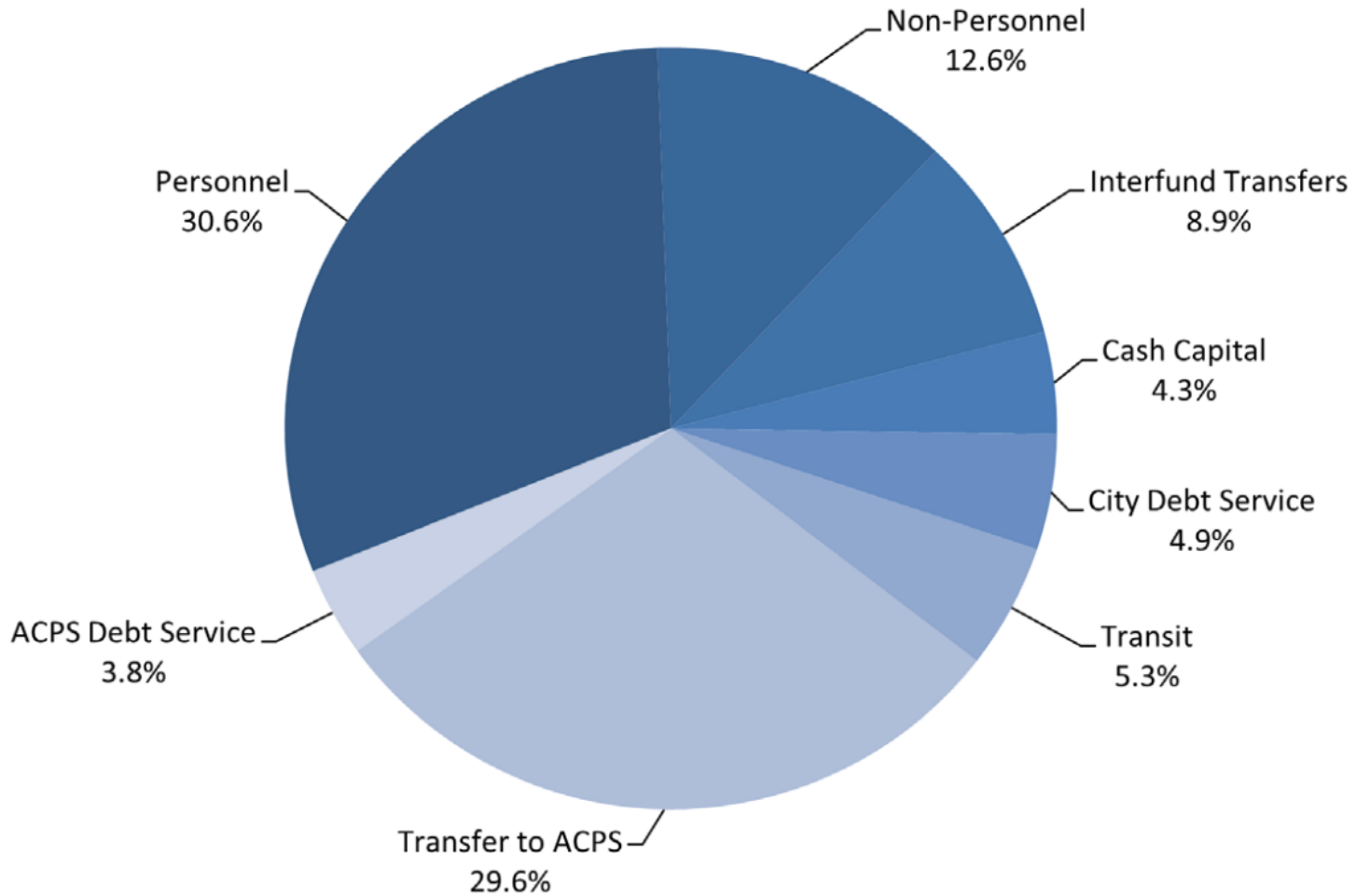
Real Estate Tax Rate

Tax Year 2022 Real Estate Tax Rates



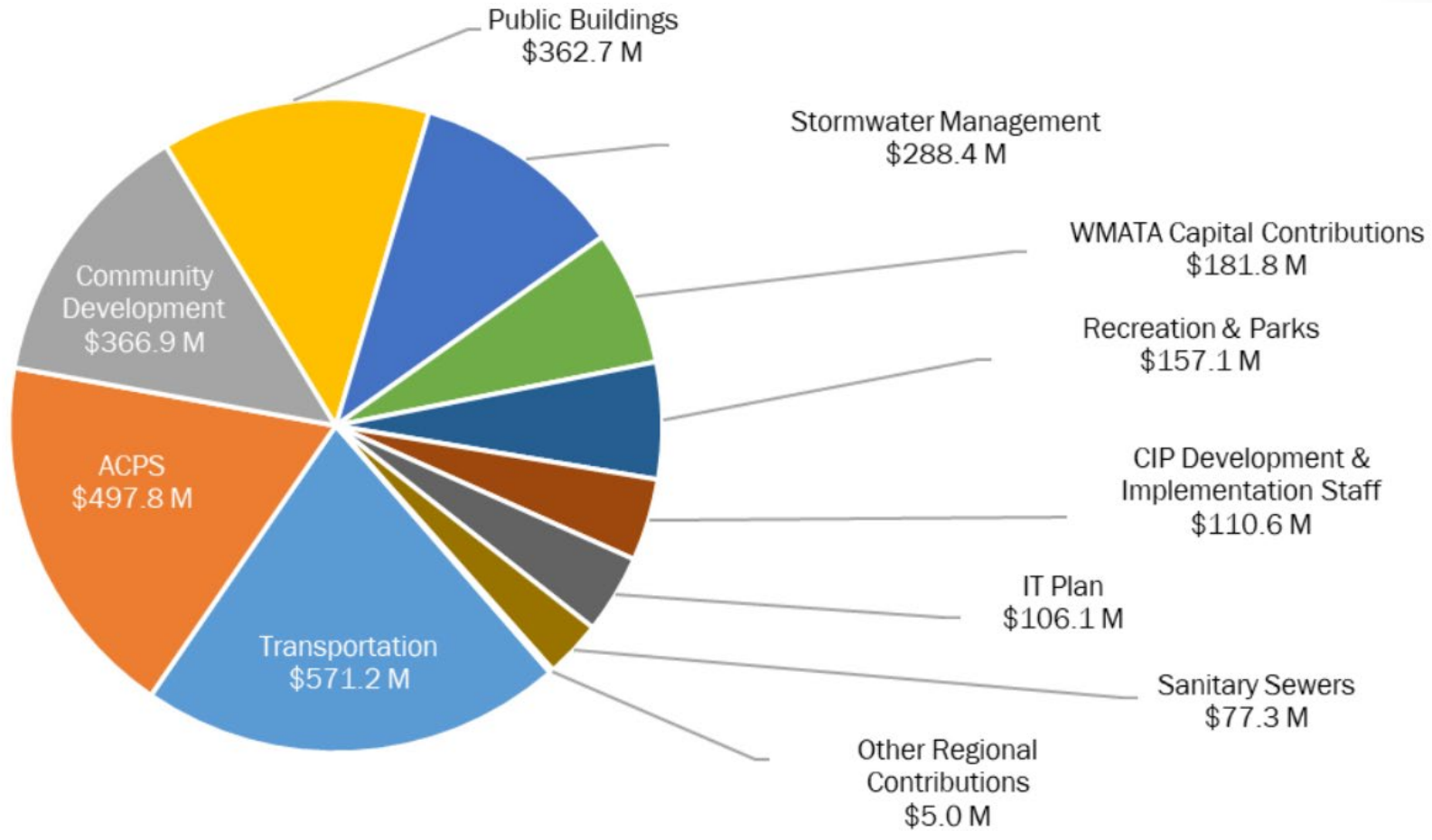
Note: Regional Tax Rates for Calendar Years 1980 – 2022 can be found in the [Approved FY 2023 Operating Budget Revenues Summary](#) (page 7.5)

Expenditure Overview (General Fund)

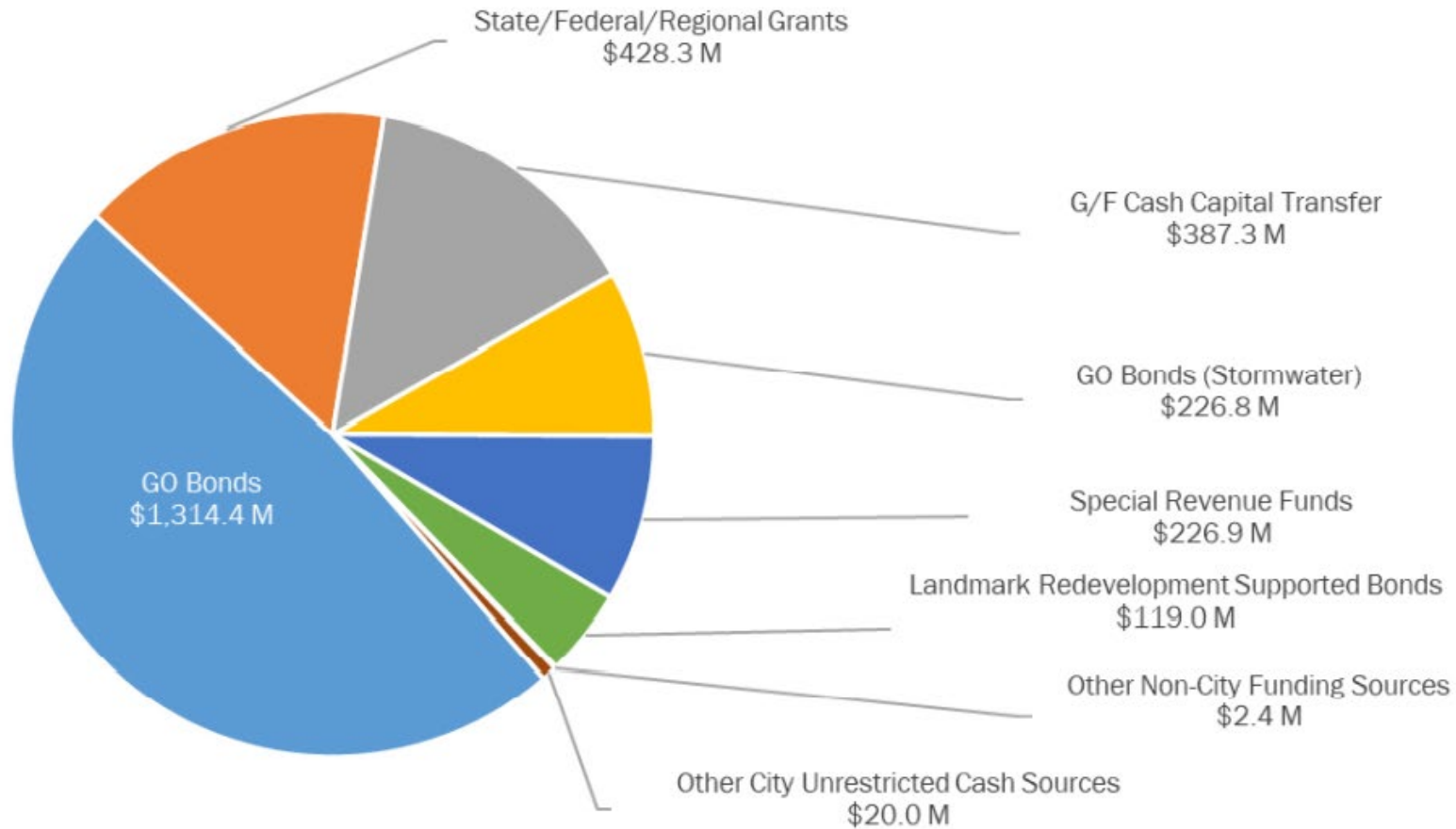




FY 2023 – FY 2032 CIP Expenditures (\$2.73 billion)



FY 2023 – FY 2032 CIP Revenues (\$2.73 billion)





Five Year Financial Planning Model

Revenues	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Real Estate Tax	514,554,739	529,991,381	545,891,122	562,267,856	579,135,892
Personal Property	66,789,750	68,487,687	71,049,126	73,706,363	76,462,981
Sales Tax	37,440,000	38,724,192	40,052,432	41,426,230	42,847,150
Utility Tax	11,760,000	11,627,112	11,495,726	11,365,824	11,237,390
Business License Tax	39,824,300	40,569,014	41,327,655	42,100,482	42,887,761
Recordation Tax	8,645,000	8,645,000	8,645,000	8,645,000	8,645,000
Transient Lodging	9,500,000	9,802,100	10,113,807	10,435,426	10,767,272
Restaurant Food	27,600,000	28,209,960	28,833,400	29,470,618	30,121,919
Communication Sales Tax	7,245,080	6,906,735	6,584,190	6,276,709	5,983,586
Other Local Taxes	6,464,000	6,464,000	6,464,000	6,464,000	6,464,000
Federal Revenue	7,944,000	8,261,760	8,592,230	8,935,920	9,293,356
State Revenue	49,505,022	50,000,072	50,500,073	51,005,074	51,515,125
Other Revenue	51,942,080	52,461,501	52,986,116	53,515,977	54,051,137
Total Revenue	839,213,971	860,150,514	882,534,877	905,615,479	929,412,570

Expenditures	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
City Personnel	256,404,067	258,538,933	260,721,437	262,951,920	265,230,885
City Non-Personnel	180,313,501	190,135,322	199,402,760	211,218,284	225,074,939
City Debt Service	41,170,131	51,019,862	60,879,858	67,767,600	71,251,658
Schools Debt Service	31,941,000	41,337,848	48,537,537	51,880,352	52,942,505
Cash Capital	36,156,190	36,346,400	37,229,400	37,625,500	38,422,700
Transit Services	44,491,782	45,744,518	47,037,254	48,371,516	49,748,905
Schools	248,737,300	257,418,232	266,402,128	275,699,562	285,321,477
Total Expenditures	839,213,971	880,541,115	920,210,375	955,514,735	987,993,069
Operating Impact from CIP	-	1,063,400	203,600	216,600	216,600
Total Expenditures	839,213,971	881,604,515	920,413,975	955,731,335	988,209,669

Shortfall/Surplus	\$ (Millions)	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Revenues		\$839.2	\$860.2	\$882.5	\$905.6	\$929.4
Expenditures		\$839.2	\$881.6	\$920.4	\$955.7	\$988.2
Annual Deficit		\$0.0	(\$21.5)	(\$37.9)	(\$50.1)	(\$58.8)

FY 2023 Budget Development Calendar



Fall 2021

Sep. 29 – Oct. 27	CIP Worksession #1 & #2, and Joint City Council/School Board CIP Worksession
Nov. 6	City Council Retreat
Nov. 9	City Council Adopts Budget Guidance Resolution

Winter 2022

Feb. 15	Presentation of City Manager’s Proposed FY 2023 Operating Budget and FY 2023 – FY 2032 CIP
Feb. 15 – Apr. 6	FY 2023 Budget Worksession
Feb. 17	City Manager’s Public Budget Presentation
Mar. 7	Budget Public Hearing
Mar. 8	Introduction of Maximum Tax Rate

Spring 2022

Apr. 14	Add/Delete Proposals Due from City Council Members
Apr. 23	Add/Delete and Tax Rate Public Hearings
Apr. 26	Preliminary Add/Delete Worksession
May 2	Final Add/Delete Worksession
May 4	Budget Adoption

Summer 2022

July 1	Fiscal Year Starts • FY 2023 = July 1, 2022 – June 30, 2023
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FY 2023 Budget Calendar pending final approval. Once finalized, the updated calendar will be available [on the City’s website](#)



Resources/Links

- **Documents**

- FY 2023 City Council Approved Operating Budget
 - [Full Document](#)
 - [Budget in Brief](#)
 - [Understanding the Budget](#)
- FY 2023 – FY 2032 City Council Approved Capital Improvement Program
 - [Full Document](#)
 - [CIP Overview](#)

- **Other Links**

- [Office of Management and Budget Homepage](#)
- [FY 2023 Budget Meeting Materials and Recordings](#)
- [Budget and Fiscal Affairs Advisory Committee Homepage](#)



Questions?

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