

Financial Update

SHAWN PRITCHETT
DIRECTOR OF FINANCE
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Agenda

ARPA and Cares Act Update

2025 Budget – Setting the Stage

- Economy
- Sales Tax Revenue
- Capital Program
- Debt Service
- Budget Cycle

ARPA and LGA Act

Regulation: Committed by December 31, 2024

- Goal: 100% Spend by 2024 year-end

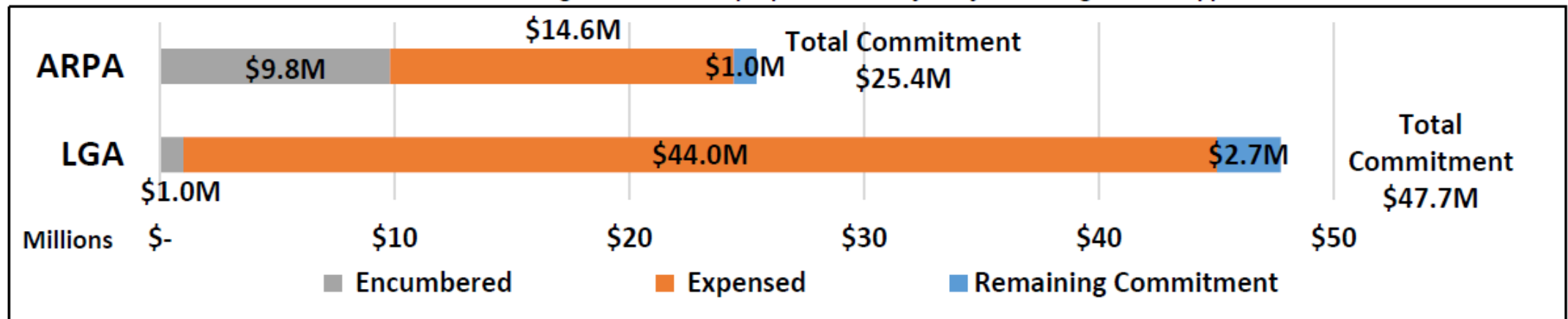
LGA

- 6% Uncommitted
 - Public Safety Training Center \$18,638
 - River Greenway Improvements \$705
 - Hayward Park \$14,210
 - Butterfly House (reserves) \$800,000
 - Public Safety Home Ownership \$300,000
 - Housing Fund Investment \$1,577,050

ARPA

- 4% Uncommitted
 - Public Safety Crime Prevention \$378,435
 - Housing Safety and Home Grant \$ 585,069

*Commitment is defined as funds that have been designated for these purposes but may not yet be budgeted or supplemented.

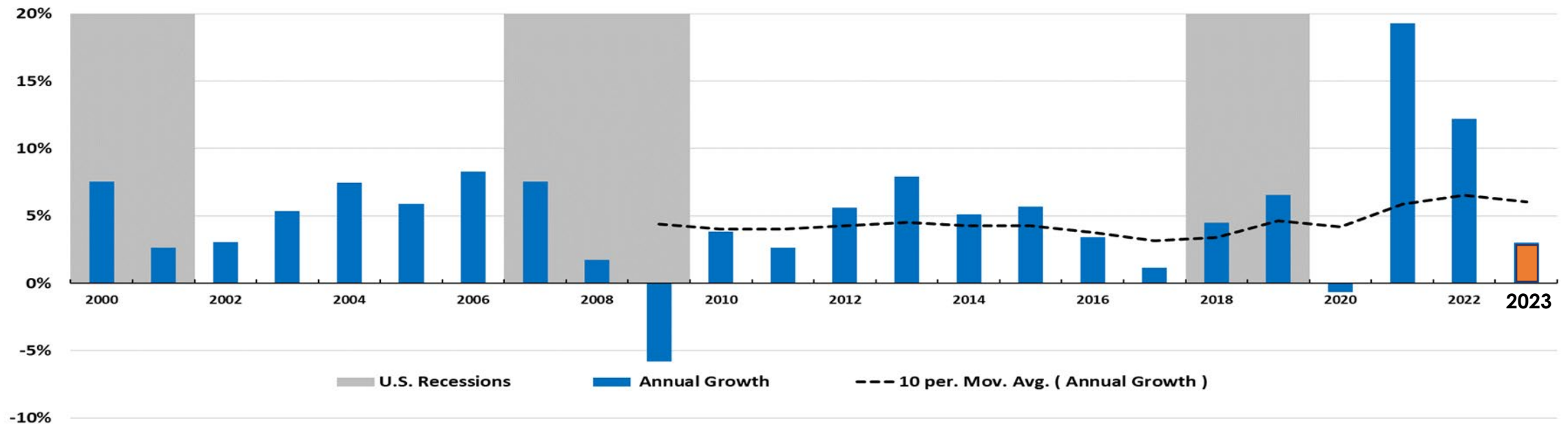


Economy

- Inflation
- US GDP
- Interest Rates
- Net Personal Income
- Farm Income Outlook
- Election
- Middle East
- Grocery Tax



Sales Tax Revenues



2023

- Forecasted 5%
- Actual 3%
 - ~\$1.8M loss per year
 - 5-year impact \$10M

2024

- Budget 5%
- Need 6% to breakeven
- Projection ?

Sales Tax Growth

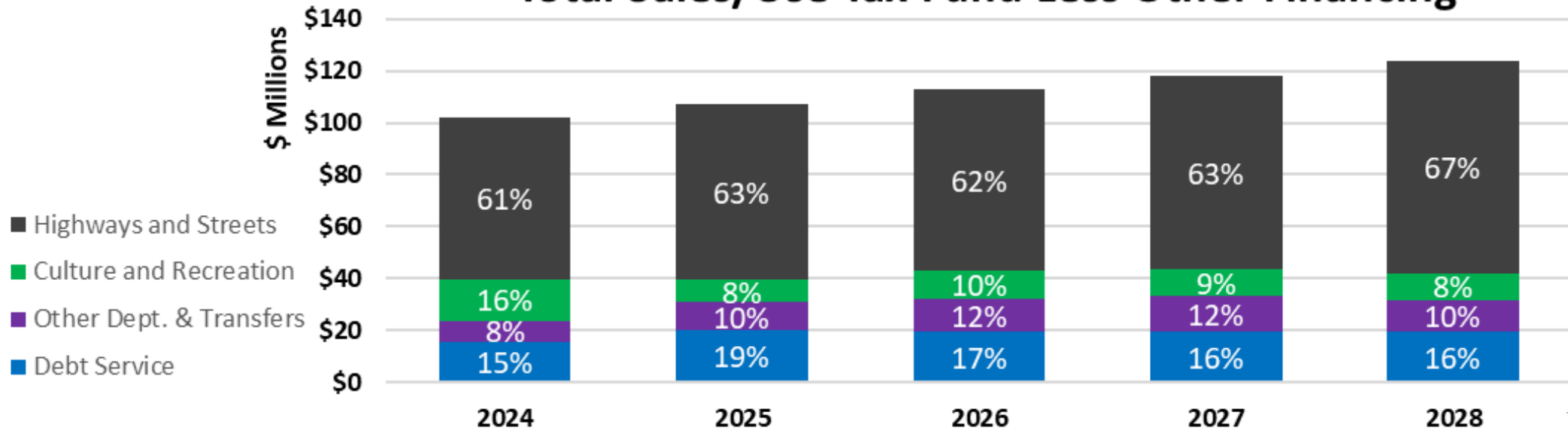
MEDIAN RANGE 3% - 6%

10 YEAR ANNUAL AVERAGE ~ 4.5%

Annual Growth	Year			
1.2%	2017			
2.6%	2011			
3.0%	2023			
	3.4%	2016		
	3.8%	2010		
	4.5%	2018		
		5.1%	2014	
		5.6%	2012	
		5.7%	2015	
		6.6%	2019	
			7.9%	2013

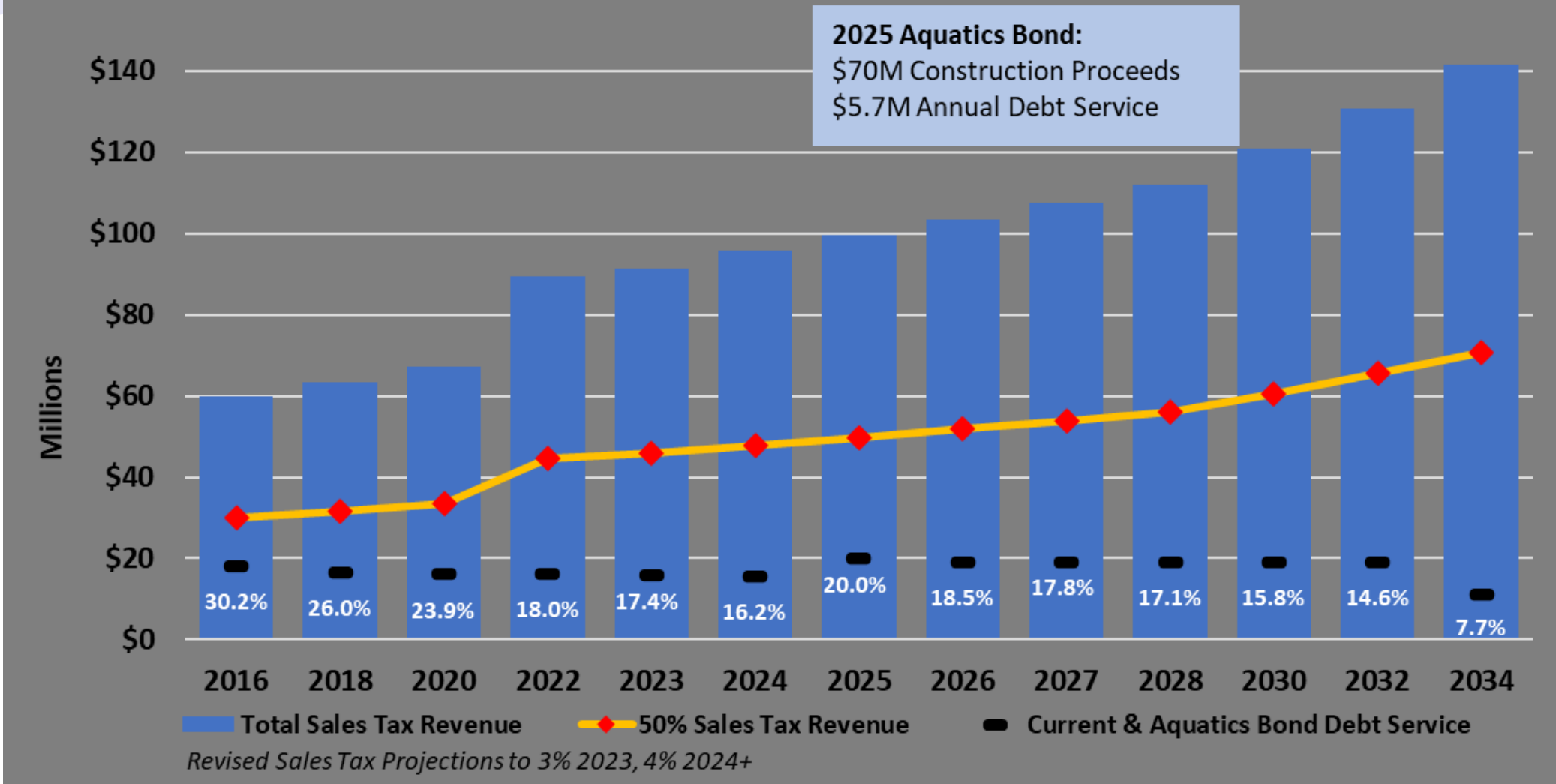
2024-2028 Capital Program Impact

Total Sales/Use Tax Fund Less Other Financing*

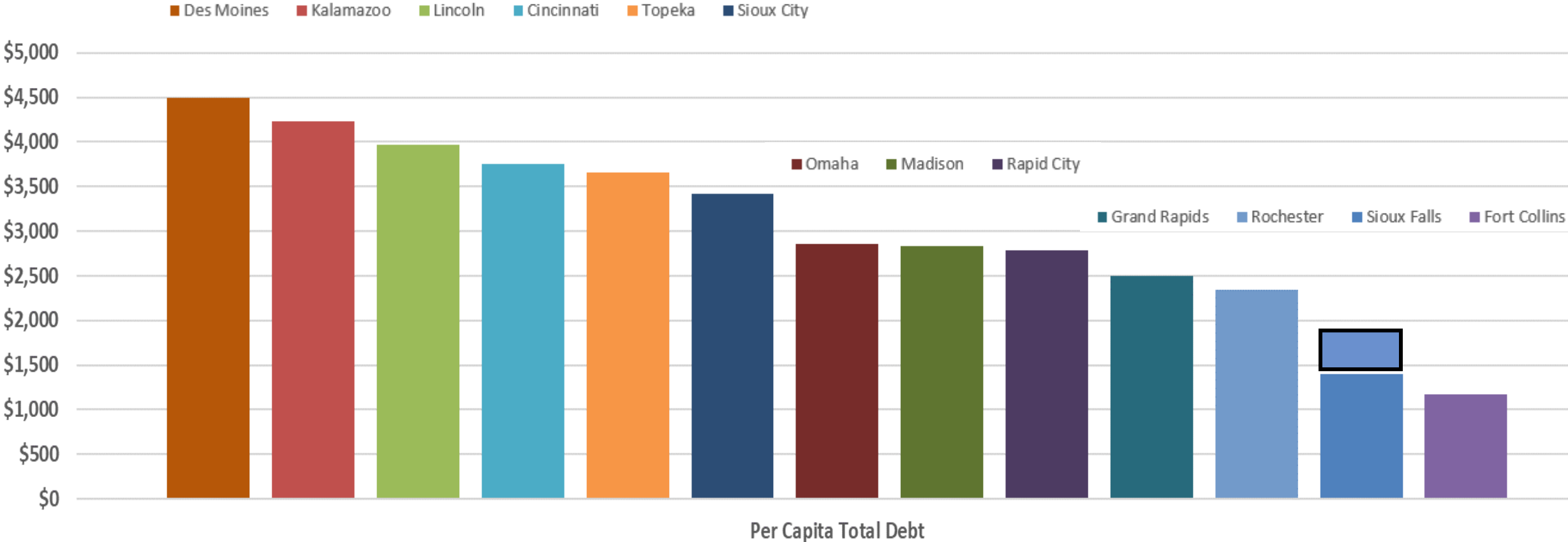


		2024	2025	2026	2027	2028	Total
Sales/Use Tax Original Plan	\$	93,382,321	\$ 98,051,436	\$ 102,954,009	\$ 108,101,710	\$ 113,506,795	\$ 541,796,085
Sales/Use Tax 2023 (3%) Impact	\$	91,612,114	\$ 96,192,720	\$ 101,002,356	\$ 106,052,474	\$ 111,355,097	\$ 531,525,498
Total Impact		(\$1,770,207)	\$ (1,858,716)	(\$1,951,653)	(\$2,049,236)	(\$2,259,283)	(\$10,270,587)
Sales Tax Growth 2023 YE 3% Impact Only		3%	5%	5%	5%	5%	
Sales Tax Growth 3% + 24-26 Adjustment		(\$1,770,207)	\$ (2,774,837)	(\$3,866,346)	(\$5,050,541)	(\$5,568,221)	(\$22,563,013)
		3%	4%	4%	5%	5%	

Sales Tax Supported Debt



Per Capita Debt



***Balancing
future priorities
with a
commitment to
sustain quality
services***



Culture and Recreation



Infrastructure

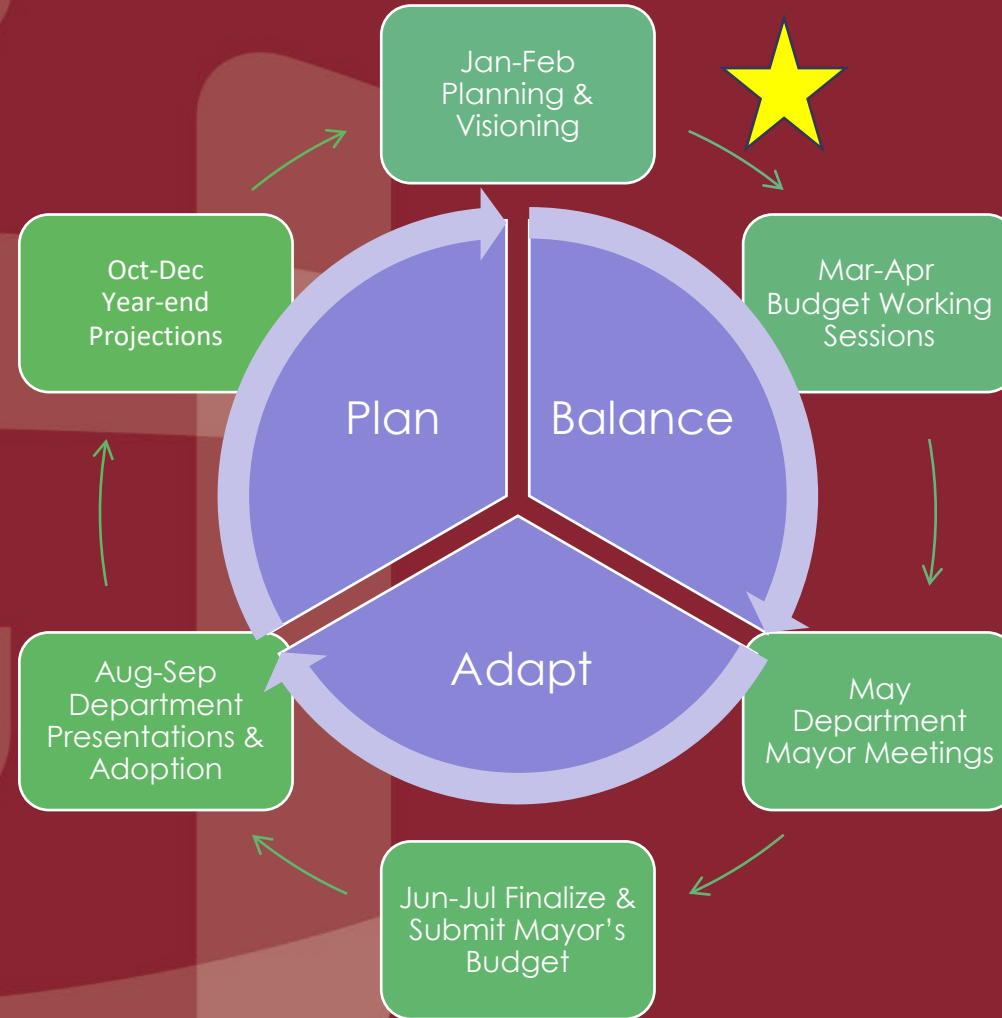


Public Safety



Planning, Development, Housing

Budget – A Continuous Plan





Questions?