



2023-2024

Budget

FY 2023-2024

Highlights

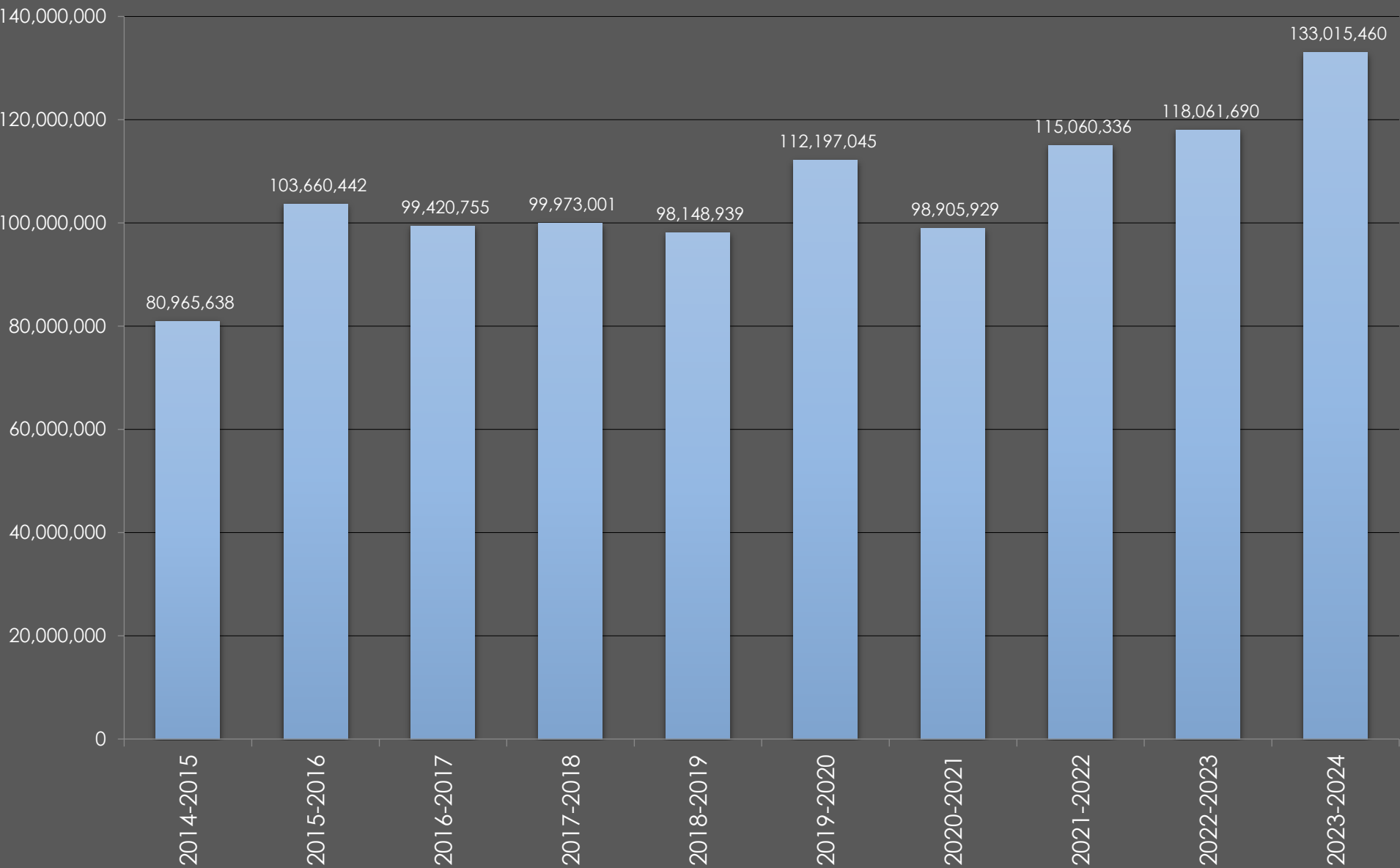
- The FY 2023-2024 total City-wide budget increases 12.67% or \$14.9 million, primarily due to debt issuance for street improvements, water treatment plant Upgrades and collector well, and WPC grit removal and plant upgrades.
- The proposed budget includes a 1.12 cent property tax levy reduction.
- The budget includes a 3.5% cost-of-living adjustment for City employees. Last year, the 12 month CPI change was 9%. Employees received a 6% cost-of-living adjustment resulting in a 3% reduction in real wages.
- The budget includes a \$5 million bond issue for street projects utilizing existing revenue sources with no tax increase proposed. To fund the \$450,000 annual debt service on the bond issue, there is an annual transfer of \$200,000 of Council Priority dollars to CHAF, and the transfer from CHAF to the General Fund is reduced \$250,000.
- This budget makes progress toward restoring the 16% general fund balance, which has been an ongoing council goal for several years. Fund balance is budgeted to increase by \$684,635 and brings the City to 13.9% at the end of FY 2024.

Total Expenditures Comparison (All Funds)

OBJECT	BUDGET 2021-2022	BUDGET 2022-2023	BUDGET 2023-2024	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Personnel	\$30,161,919	\$32,854,166	\$33,704,801	\$850,635	2.59%
Operations & Maintenance	\$13,619,450	\$13,975,657	\$15,314,138	\$1,338,481	9.58%
Capital Expenditure	\$42,060,737	\$42,565,941	\$43,363,709	\$797,768	1.87%
Debt Service	\$4,620,156	\$3,387,545	\$4,445,214	\$1,057,669	31.22%
Transfers	\$3,564,992	\$3,316,809	\$3,151,972	(\$164,837)	-4.97%
Fund Ending Balance	<u>\$21,033,082</u>	<u>\$21,961,572</u>	<u>\$33,035,626</u>	<u>\$11,074,054</u>	<u>50.42%</u>
TOTAL	\$ 115,060,336	\$ 118,061,690	\$133,015,460	\$14,953,770	12.67%

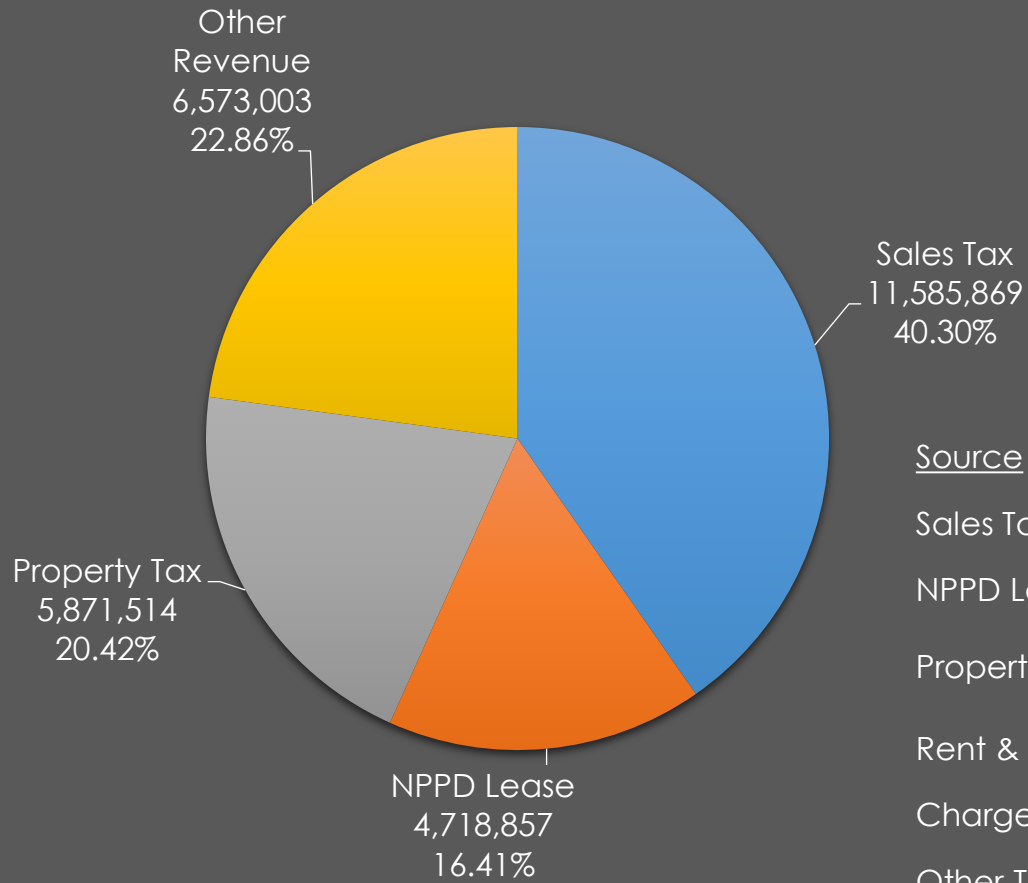
2023 – 2024

History of
Total Budget



2023 – 2024

General Fund Revenue



Source

Budgeted

Percent

2023-2024

of Total

Sales Tax

11,585,869

40.30%

NPPD Lease

4,718,857

16.41%

Property Tax

5,871,514

20.42%

Rent & Other Revenue

869,117

3.02%

Charges for Service

2,978,408

10.36%

Other Taxes

1,291,000

4.49%

Licenses & Permits

404,050

1.41%

Intergovernmental Revenues

721,628

2.51%

Other Interest Income

143,800

0.50%

Non-Revenue Receipts

165,000

0.57%

Total Revenues

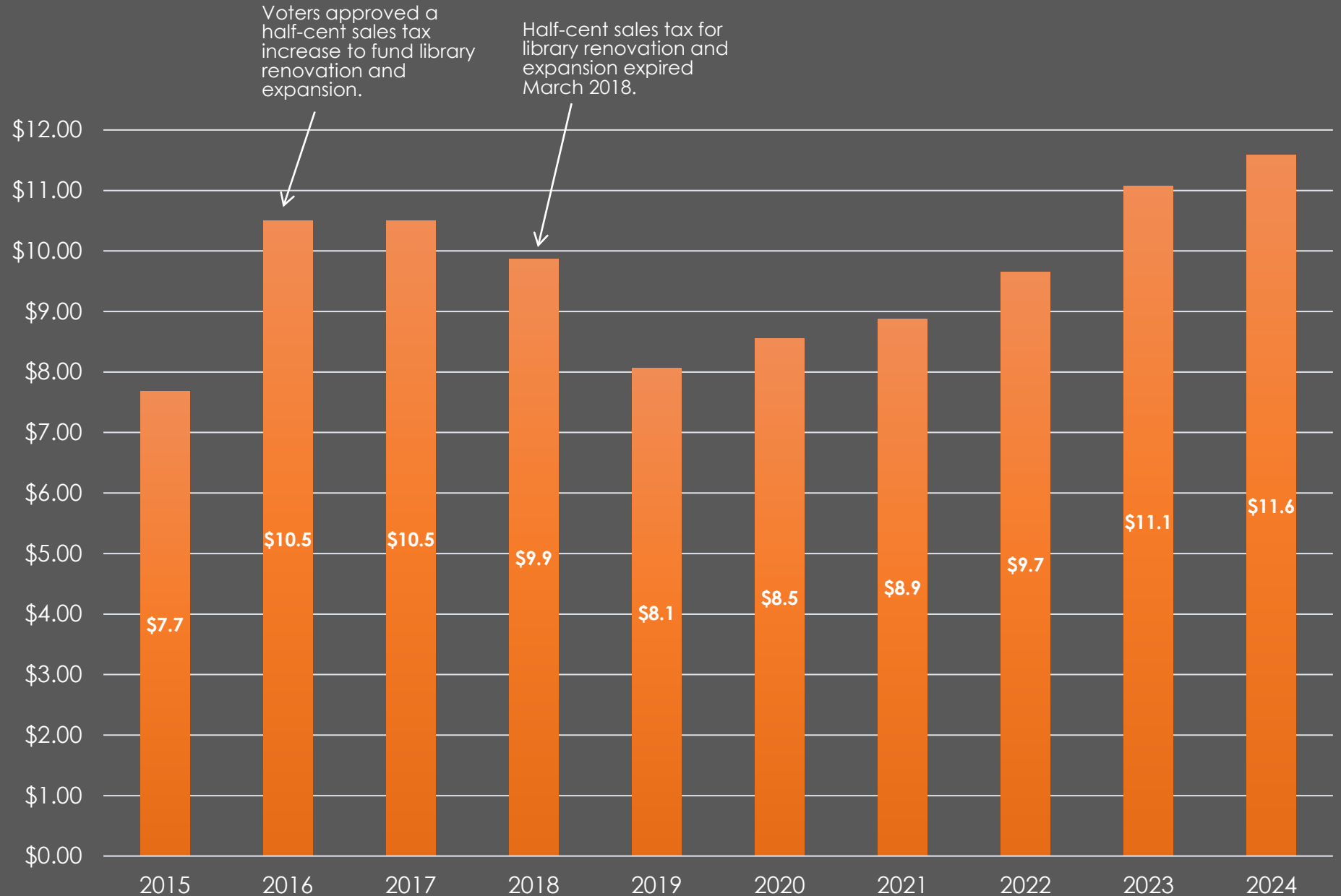
28,749,243

100.00%

2023 – 2024

Sales Tax Revenue Trends

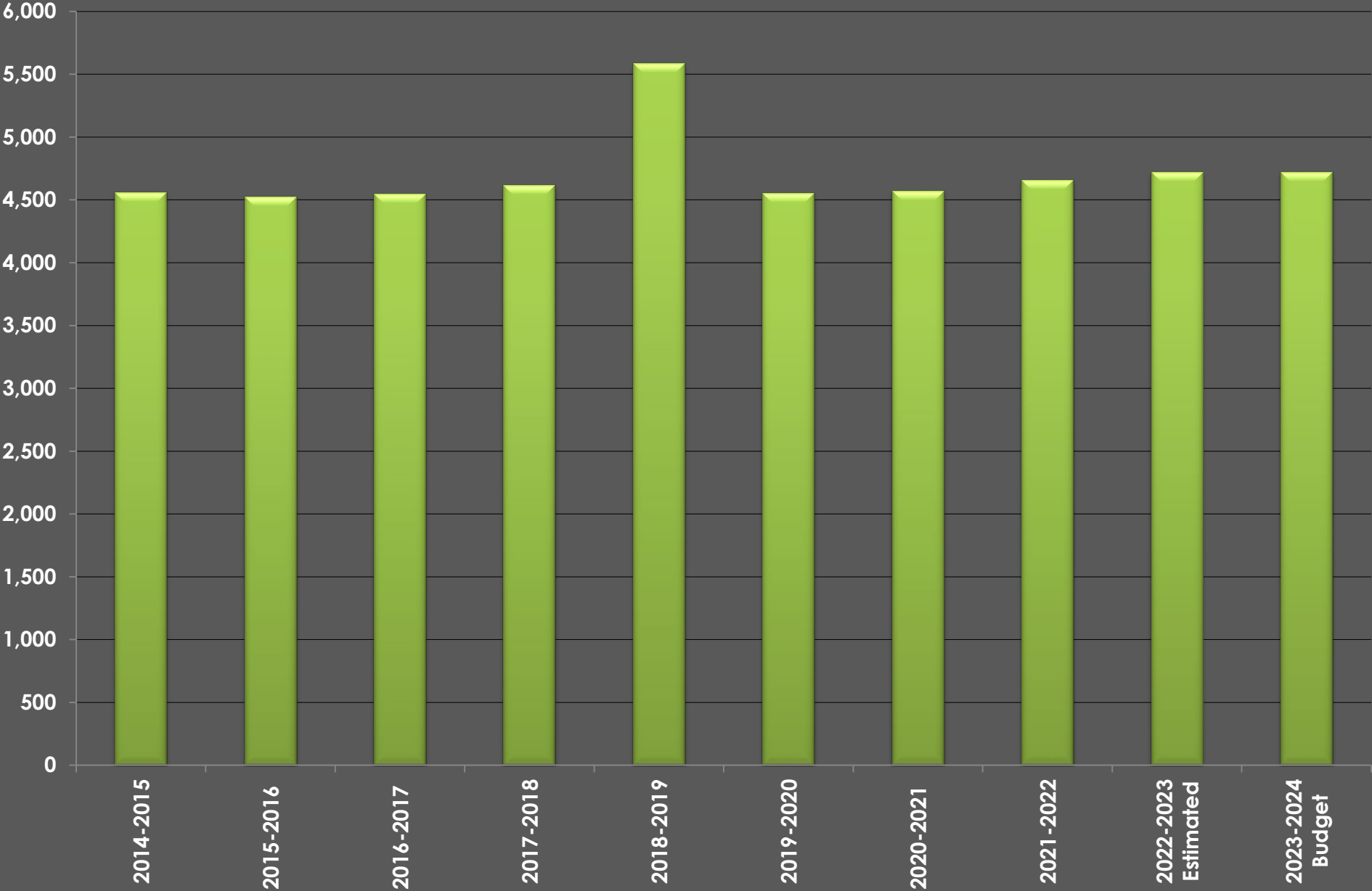
(In Millions)



2023 – 2024

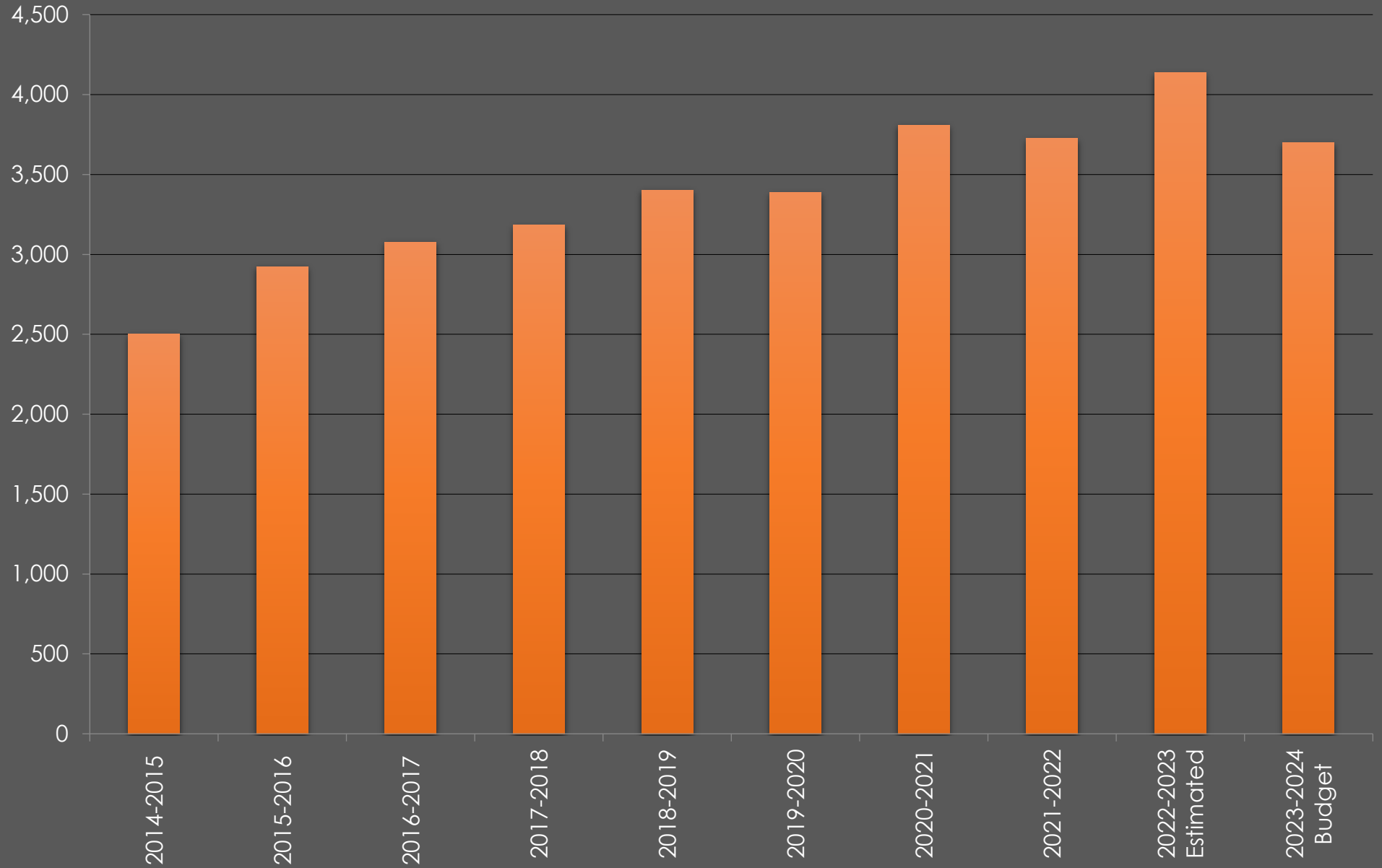
Nebraska
Public Power
District Lease

(In Thousands)



Historical Trends
City Highway
Allocation
Fund (CHAF)

(In Thousands)

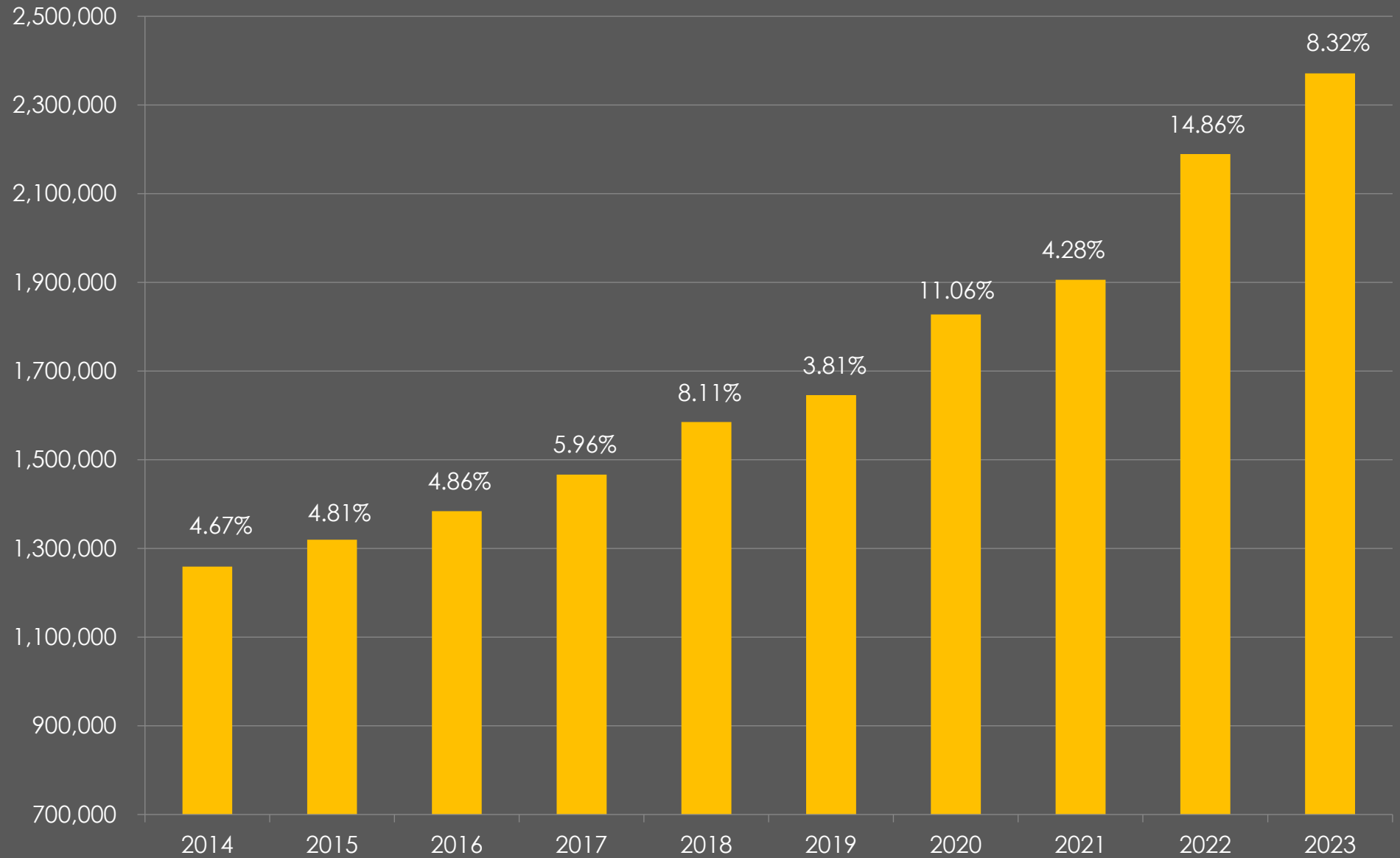


2023 – 2024

Assessed
Valuation

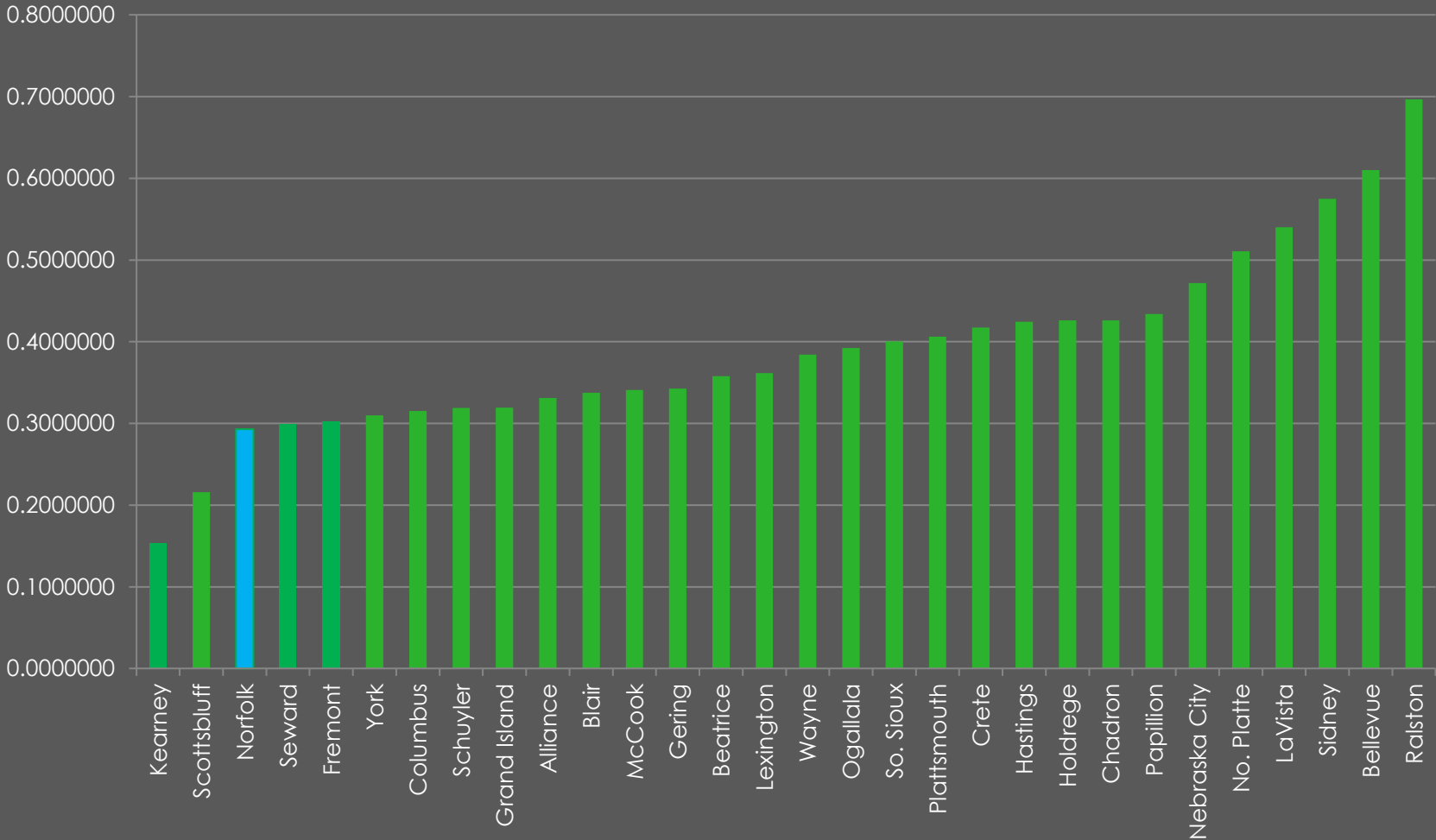
\$2,371,569,304

(In Thousands)



2023 – 2024

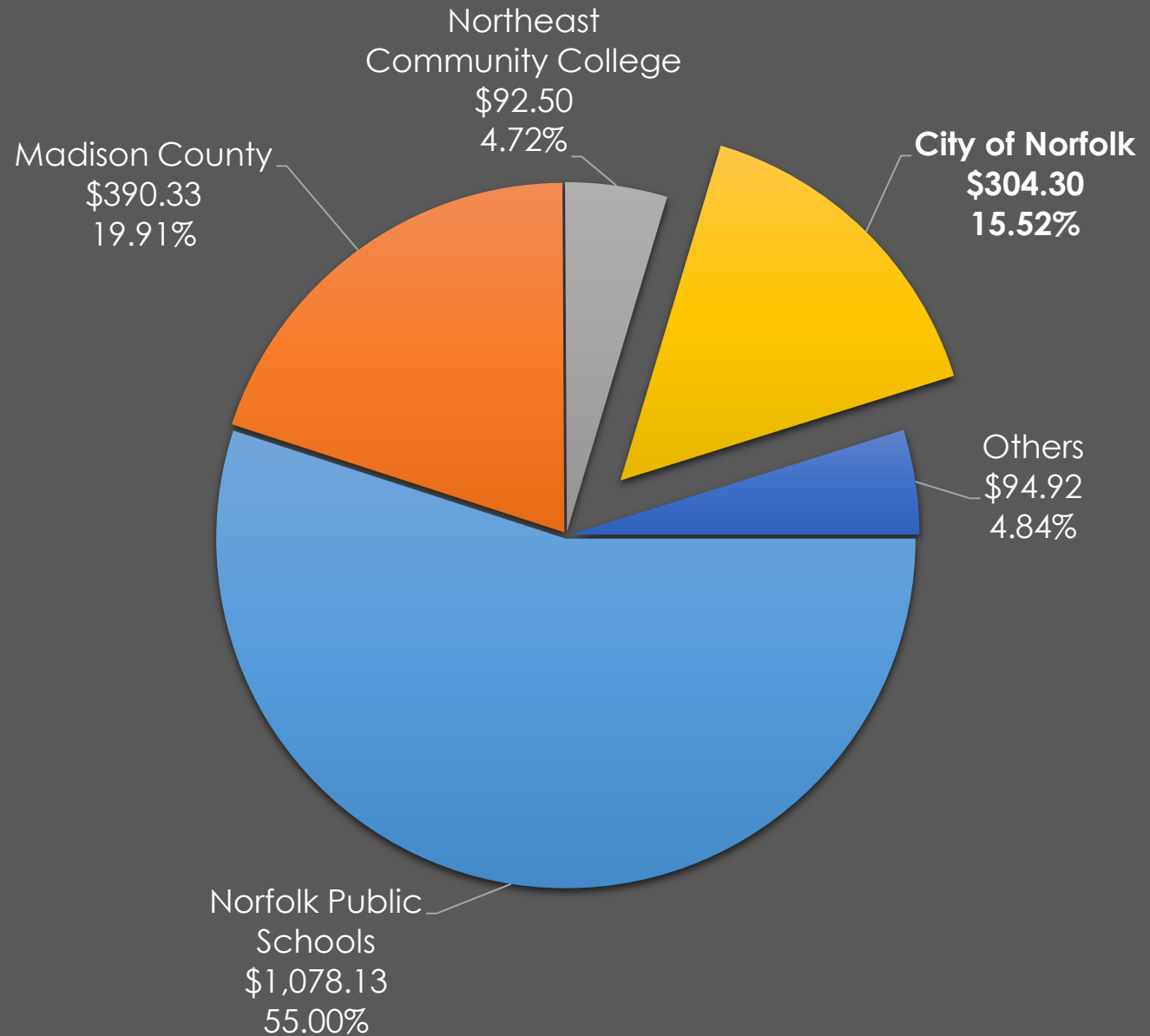
Levy Rate
Comparison



2023 – 2024

Property Tax Overview

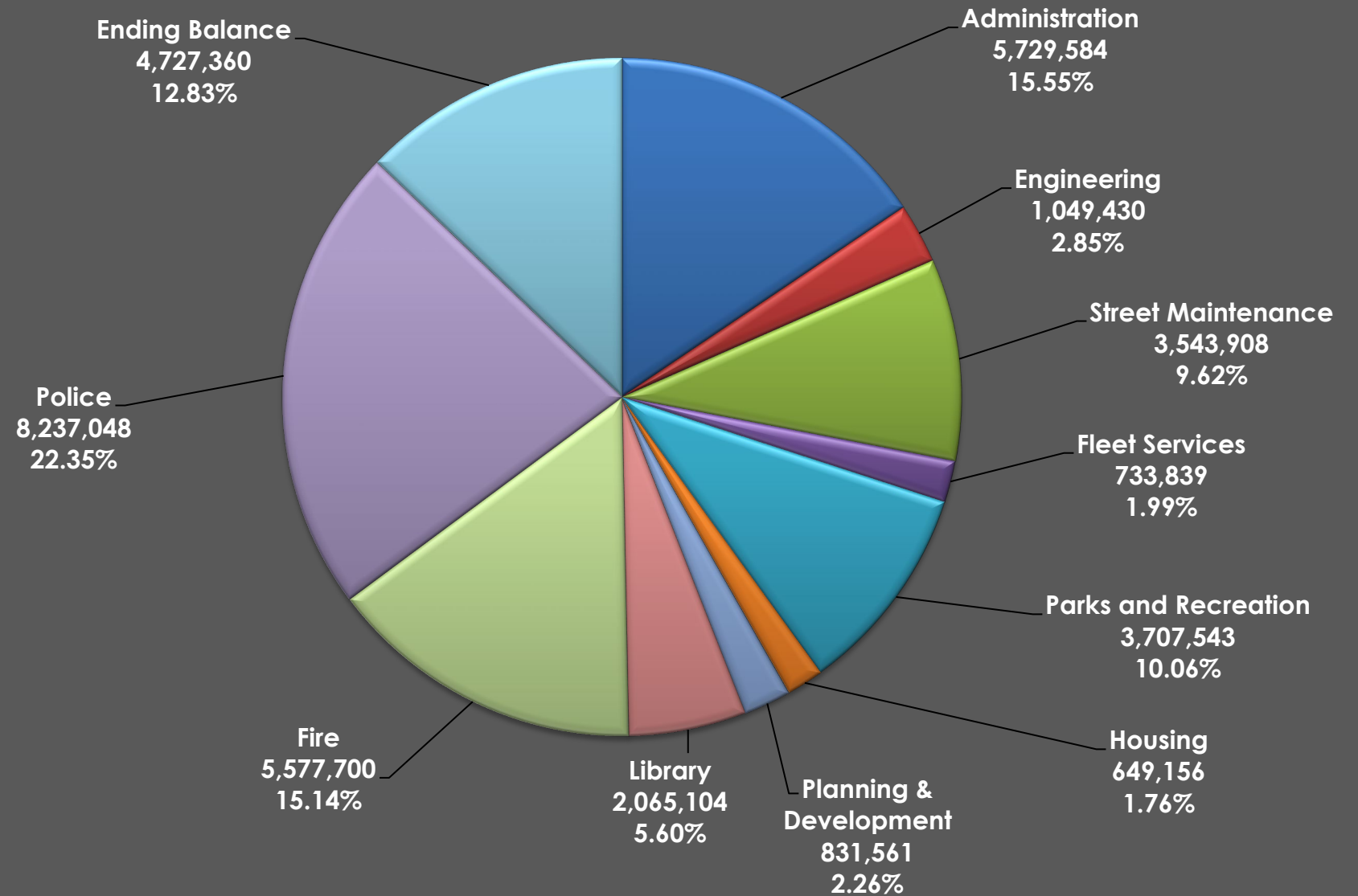
*Based on a
\$100K Home
and 2022 Levy
Rates



2023 – 2024

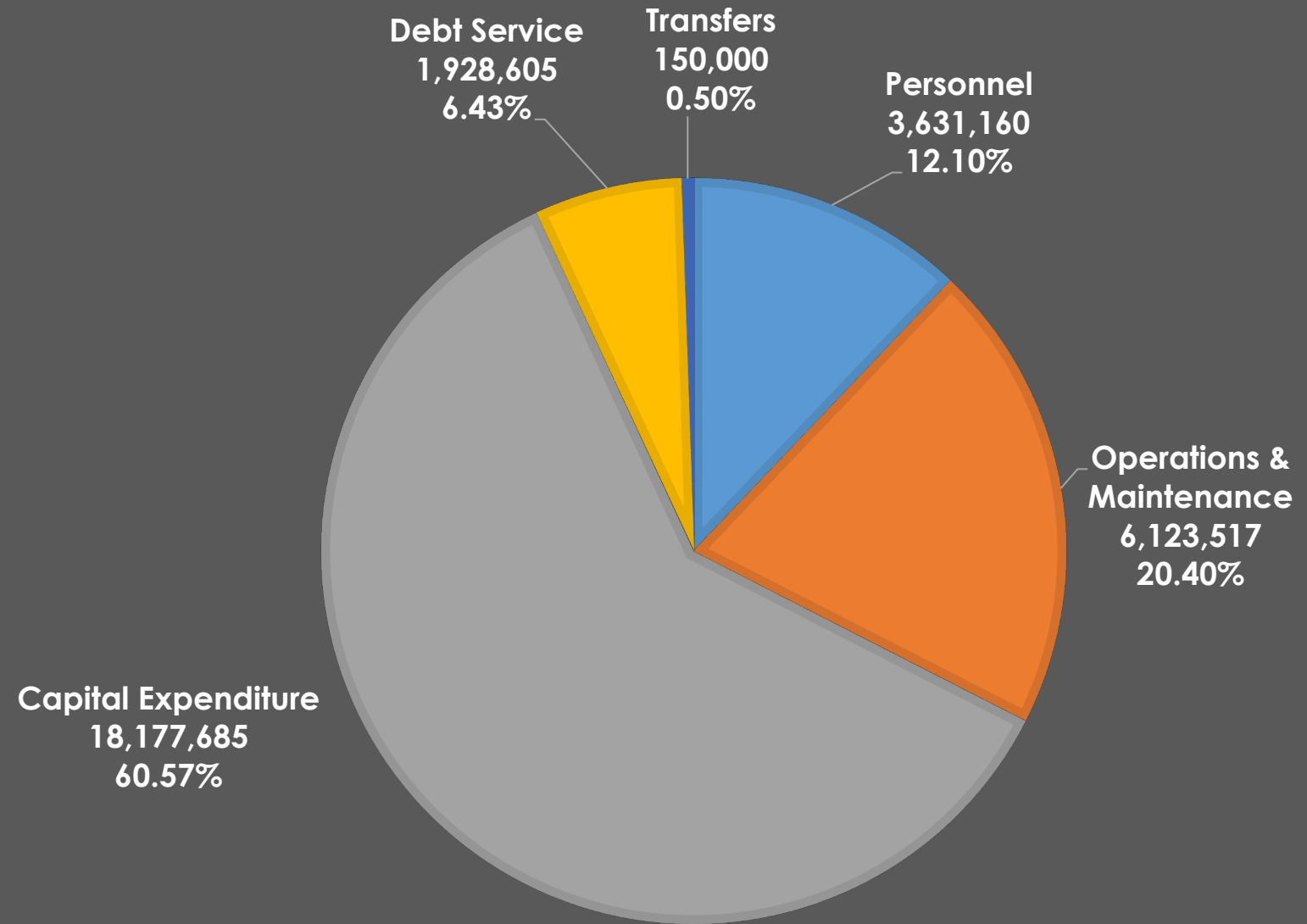
General Fund
Expenditures

Division/Function

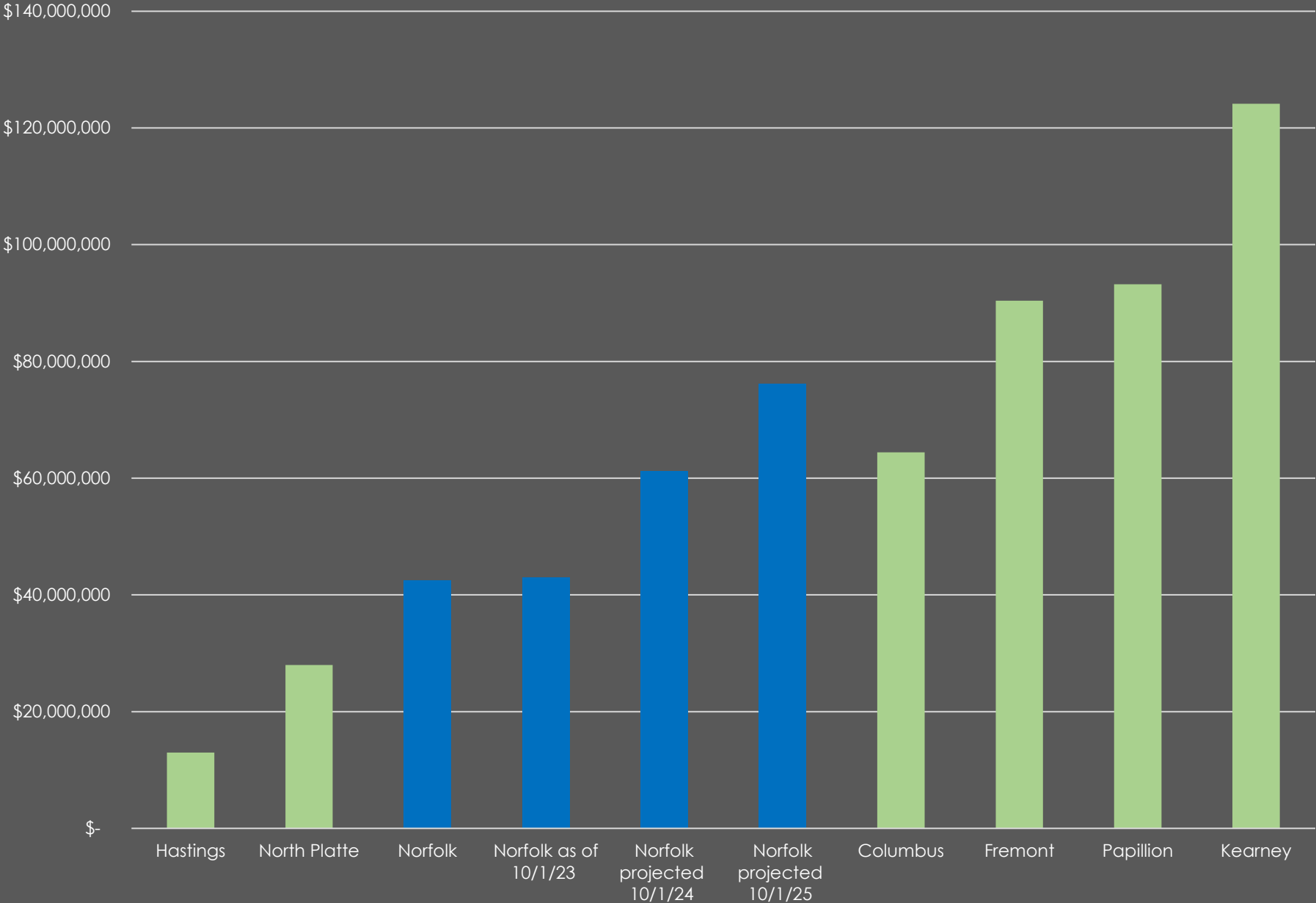


2023 – 2024

Enterprise Fund Expenditures

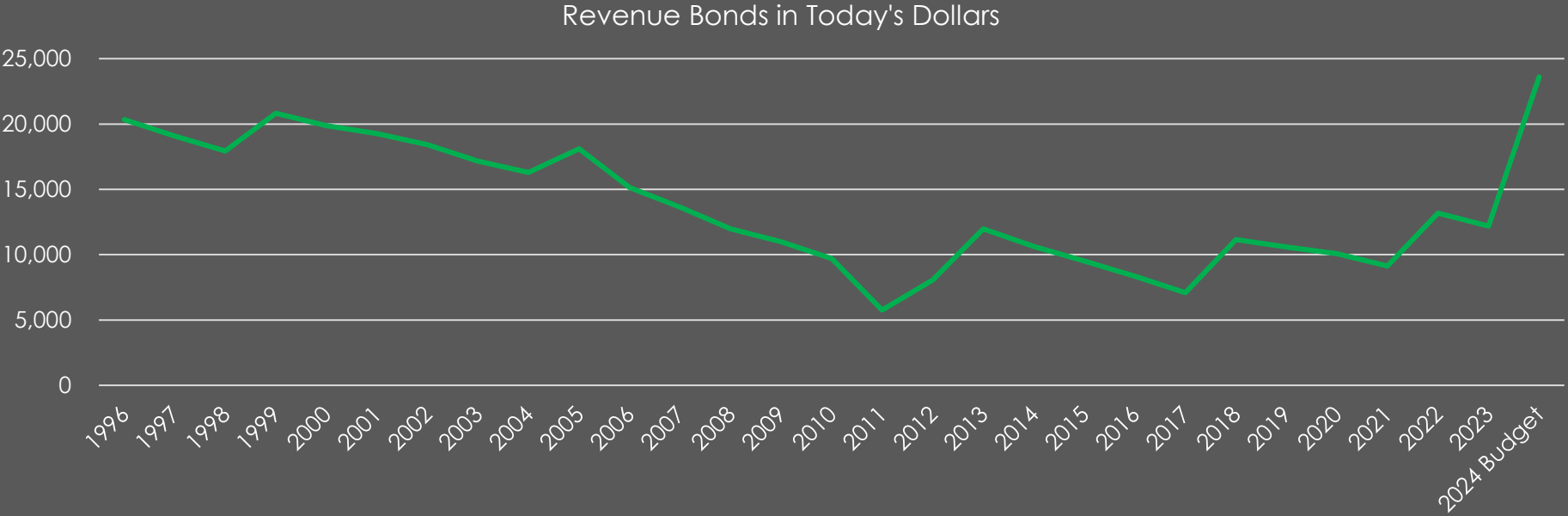
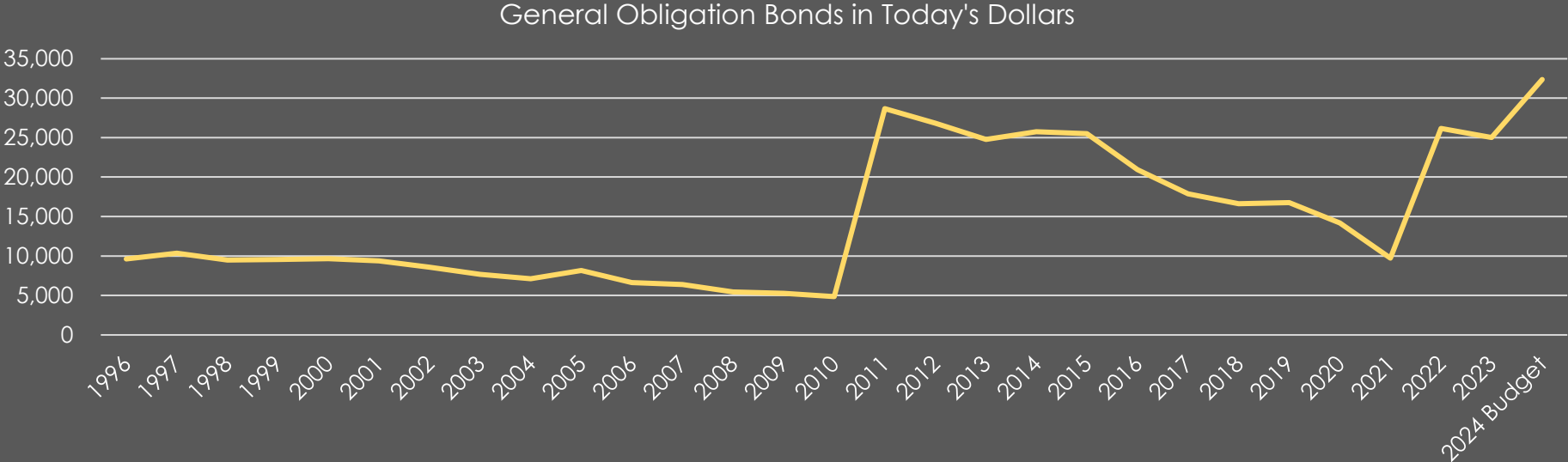


Bonded
Indebtedness
NE Cities as of
October 1, 2022



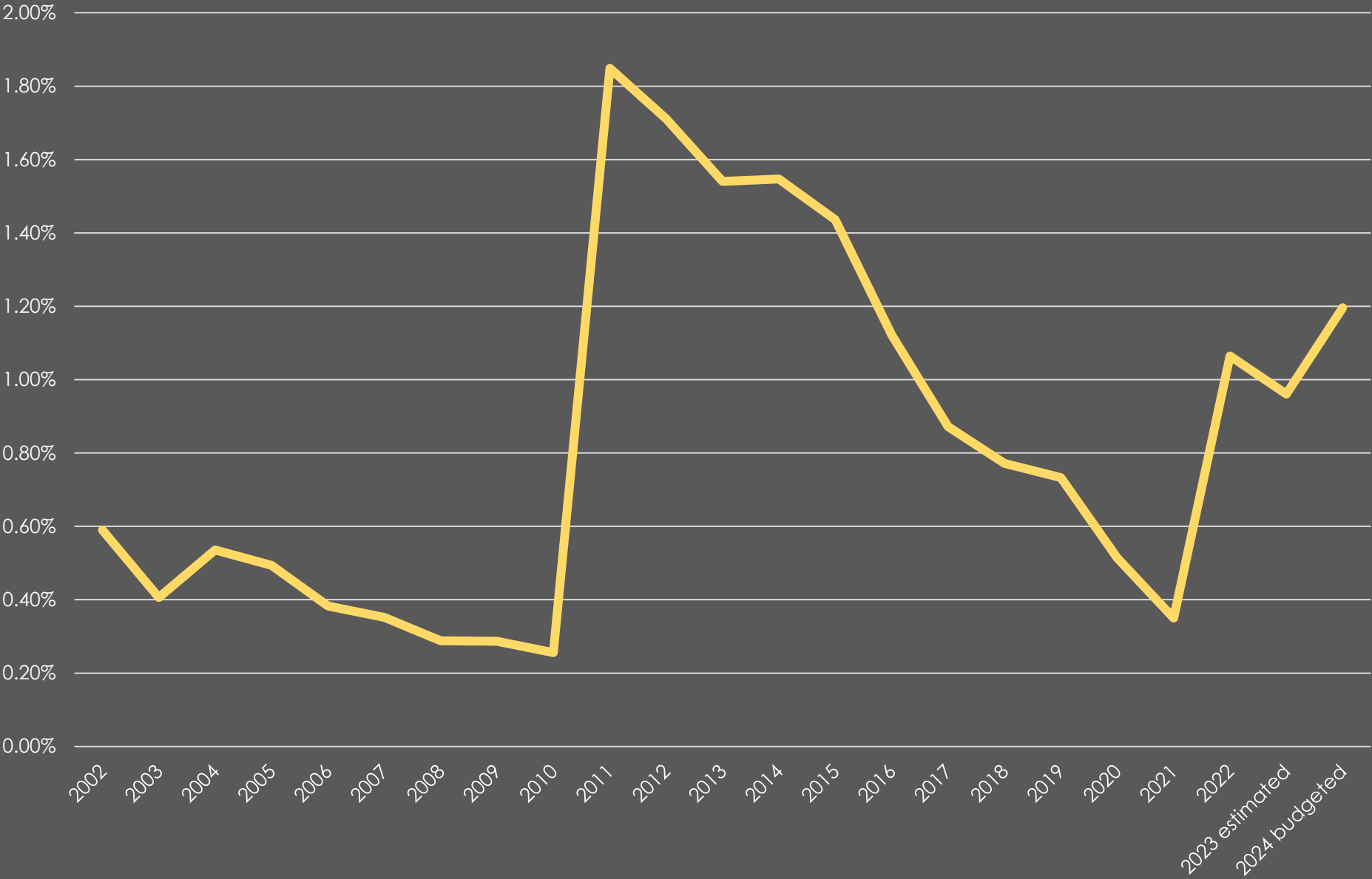
City of Norfolk
Historical Bonded
Indebtedness
(Today's Dollars)

(In Thousands)



City of Norfolk

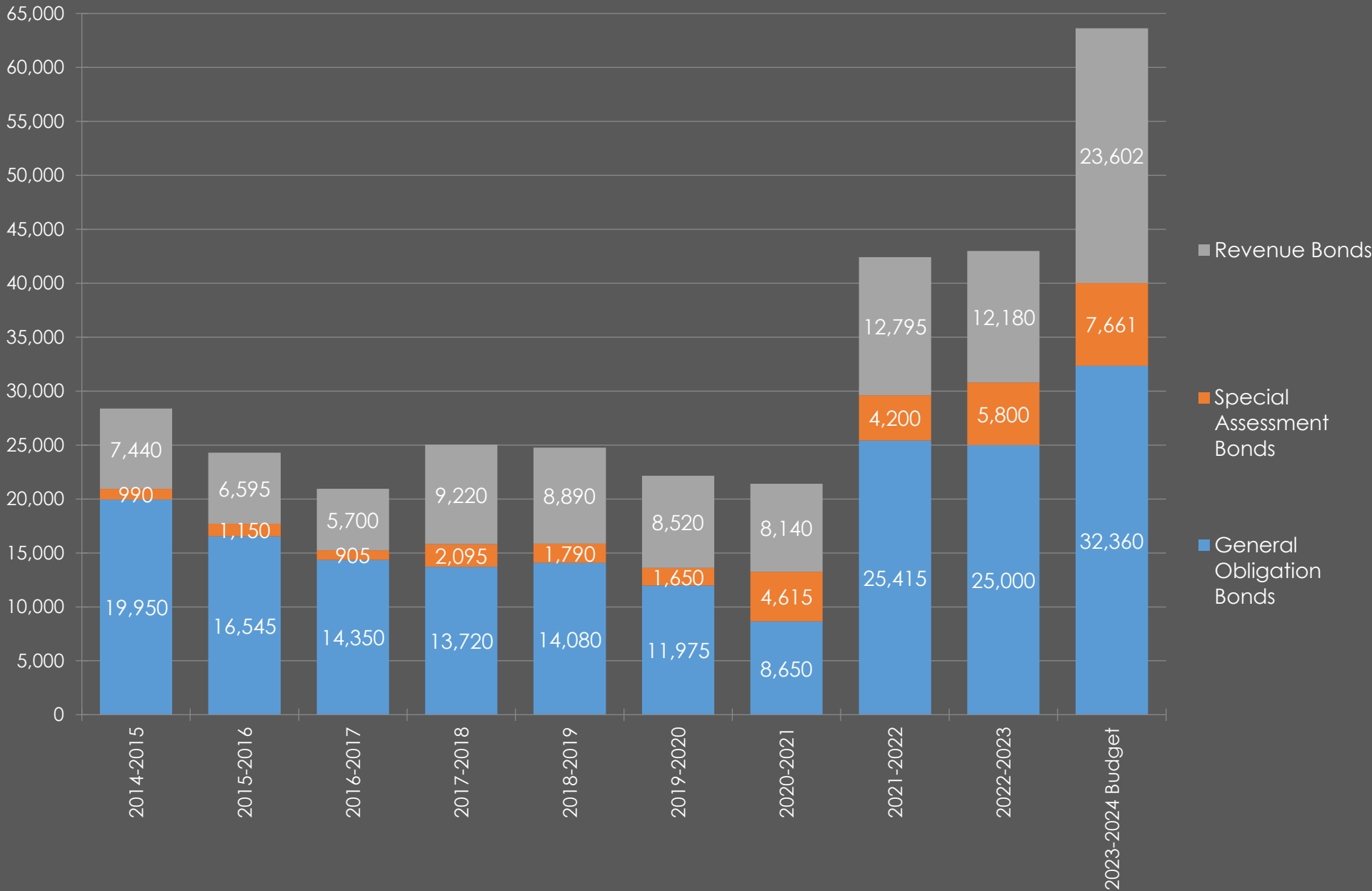
Net Bonded General
Obligation Debt
% of Assessed Value



City of Norfolk

FY 2023-2024 History of Ending Bond Indebtedness (In Thousands)

- **\$2,411,000** Special Assessments Bonds in FY 2023-2024 for street, water and sewer infrastructure improvements
- **\$7,780,000** General Obligation Bonds for street improvements, public safety purchases and flood control levee repairs
- **\$12,052,160** Revenue Bonds for various water and sewer improvements and Water Pollution Control improvements.



Looking Ahead
Infrastructure
Quality of Life
Quality Services



Infrastructure

Services

Quality of Life



Street Maintenance and Construction

- \$1,200,000 Annual Street Maintenance Contract Work
- \$2,650,000 Widen Benjamin from 4-lane to 5-lane 13th Street to 1st Street
- \$1,154,000 Michigan Avenue, 7th to 10th Street and Wood to 13th Street
- \$2,500,000 Community Decided Street Repair
- \$200,000 Microseal and Armor Coat
- \$300,000 Prospect and Oak
- \$299,000 Safe Streets for All Phase 1
- \$1,457,000 Miscellaneous paving in new developments



Water/Sewer Infrastructure

- \$5,652,294 West Water Treatment Plant Upgrades, Storage Tank, Collector Well
- \$3,576,000 WPC Grit Removal Building Improvements
- \$1,100,800 Replace Sewer 4th and Monroe to 2000 Logan
- \$1,121,925 Highway 35 Interceptor **
- \$1,900,000 Omaha Avenue Lift Station **
- \$910,000 Miscellaneous Water and Sanitary Sewer n new developments



Administration, Public Safety and Flood Control

- \$210,000 Administration Building Windows
- \$425,000 Fire Station 1 and 2 Roof Replacement
- \$215,000 Police Division Roof
- \$438,323 Flood Control Recertification



Parks, Recreation and Trail Development

- \$782,925 Landscape Master Plan
- \$2,845,648 Johnson Park Improvements
- \$1,433,000 Ta-Ha-Zouka Team Lockers

Quality of Life

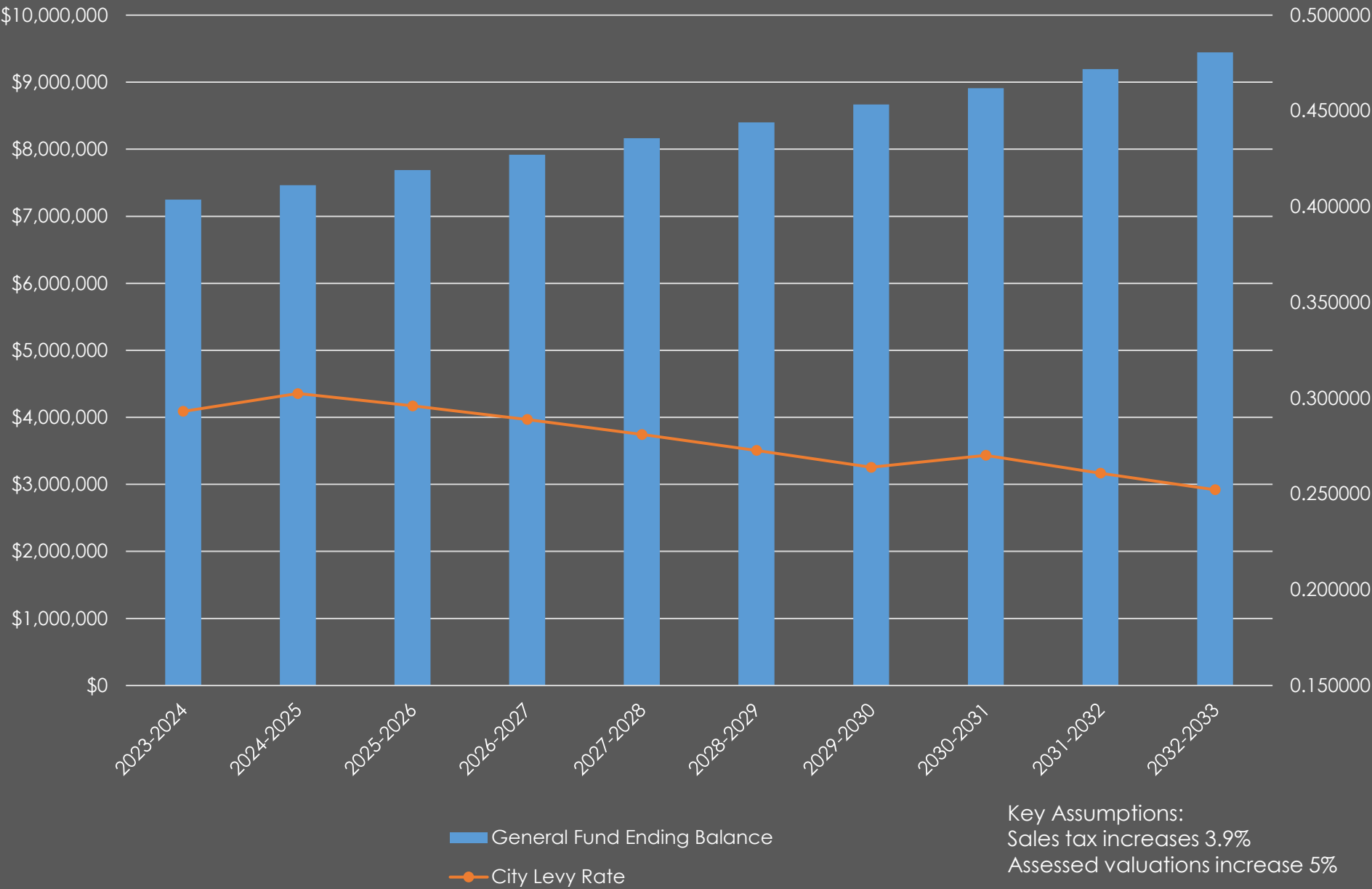
High Levels of Service



Other items and changes

- Eliminated Assistant City Administrator and Management Analyst Positions, Added HR Director
- Changed two (2) Police Officer Positions to FT CSO Positions
- Public Works
 - Added one (1) FT Employee to Street Maintenance
 - Asset Management \$226,500
 - Street Division – Concrete Saw - \$30,000, Anti-ice Unit - \$20,000
 - Fleet – Portable Truck Lifts - \$24,000
 - Parks and Recreation – Pickup - \$25,000, Skating Equipment and Concessions Trailer - \$29,000, Central Park Irrigation - \$20,000
 - Police - Patrol Cars (3) - \$142,047
- ARPA
 - Senior Center HVAC - \$80,000
 - WPC Grit Removal Improvements - \$1,035,000
 - Administration Building ADA and Security - \$100,000
 - AquaVenture Pool Heater - \$180,000
 - Fire Station Restroom – 89,000
 - Network Battery Backup - \$50,000

Long-Term Financial Plan Outlook



Questions?