



City of

Norfolk

2023-2024

Budget

FY 2023-2024

Highlights

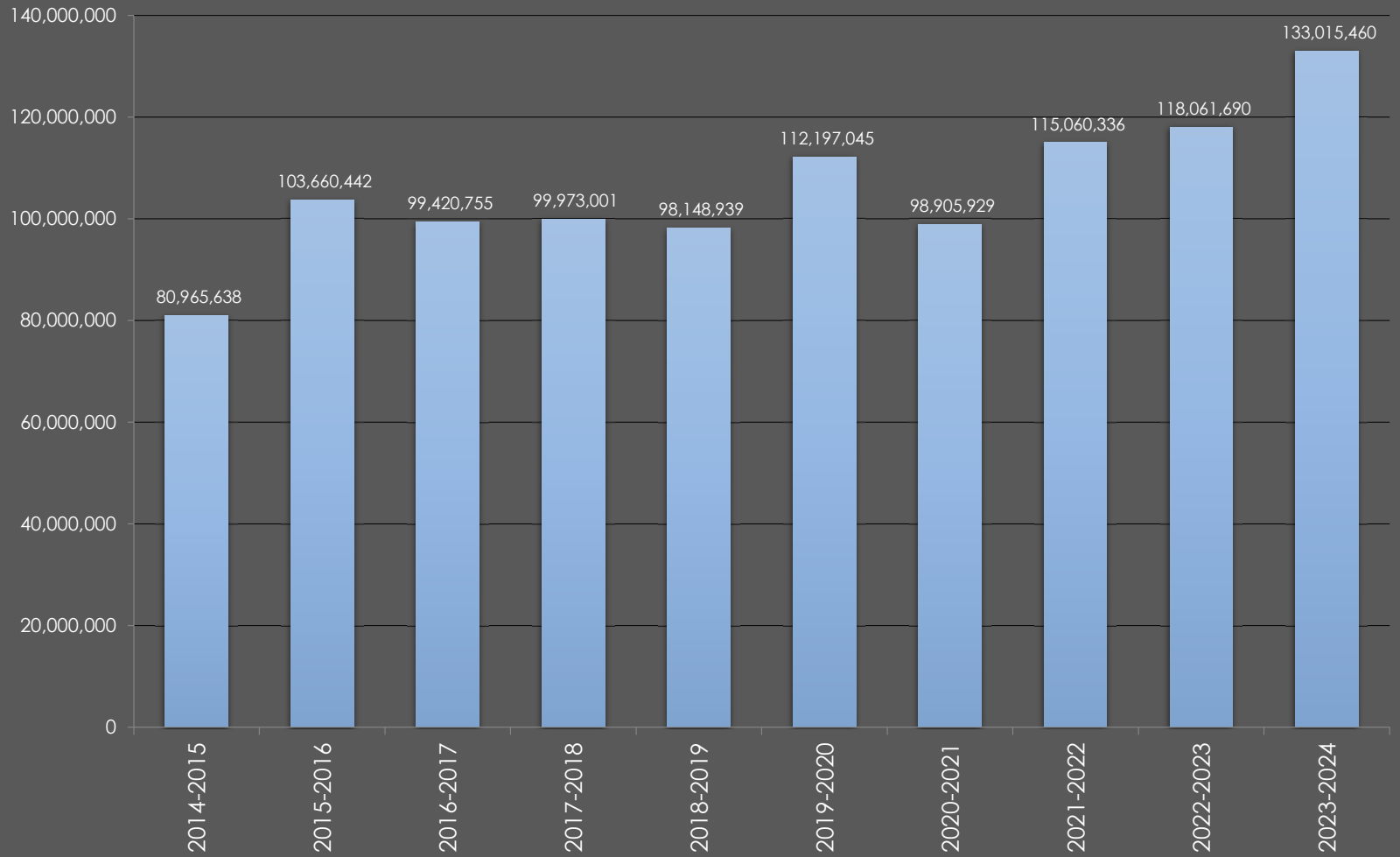
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- The budget includes a \$5 million bond issue for street projects utilizing existing revenue sources with no tax increase proposed. To fund the \$450,000 annual debt service on the bond issue, there is an annual transfer of \$200,000 of Council Priority dollars to CHAF, and the transfer from CHAF to the General Fund is reduced \$250,000.
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Total Expenditures Comparison (All Funds)

OBJECT	BUDGET 2021-2022	BUDGET 2022-2023	BUDGET 2023-2024	Dollar Increase (Decrease)	Percentage Increase (Decrease)
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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>
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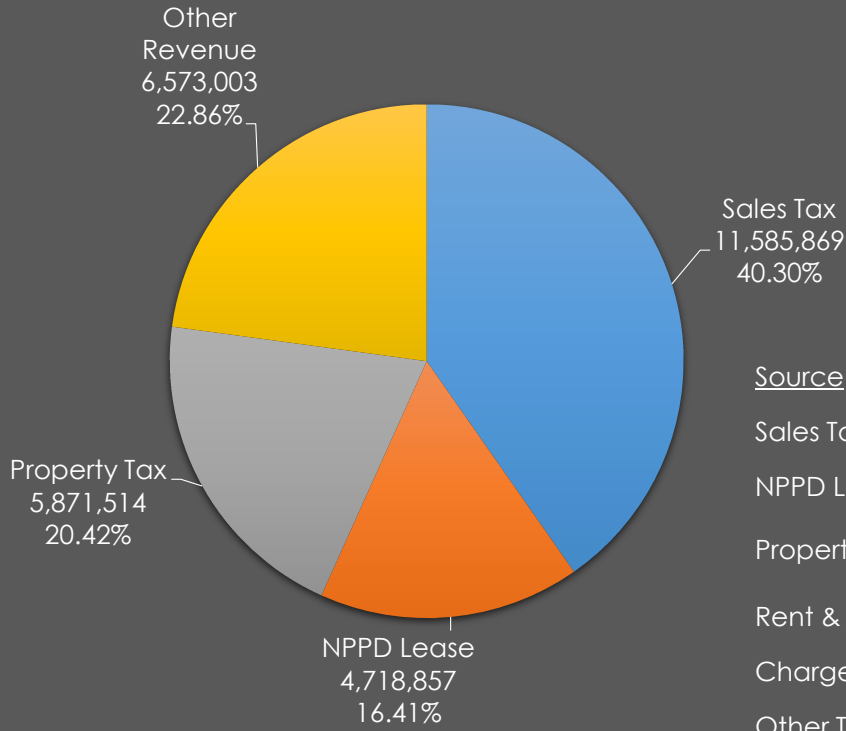
2023 – 2024

History of
Total Budget



2023 – 2024

General Fund Revenue

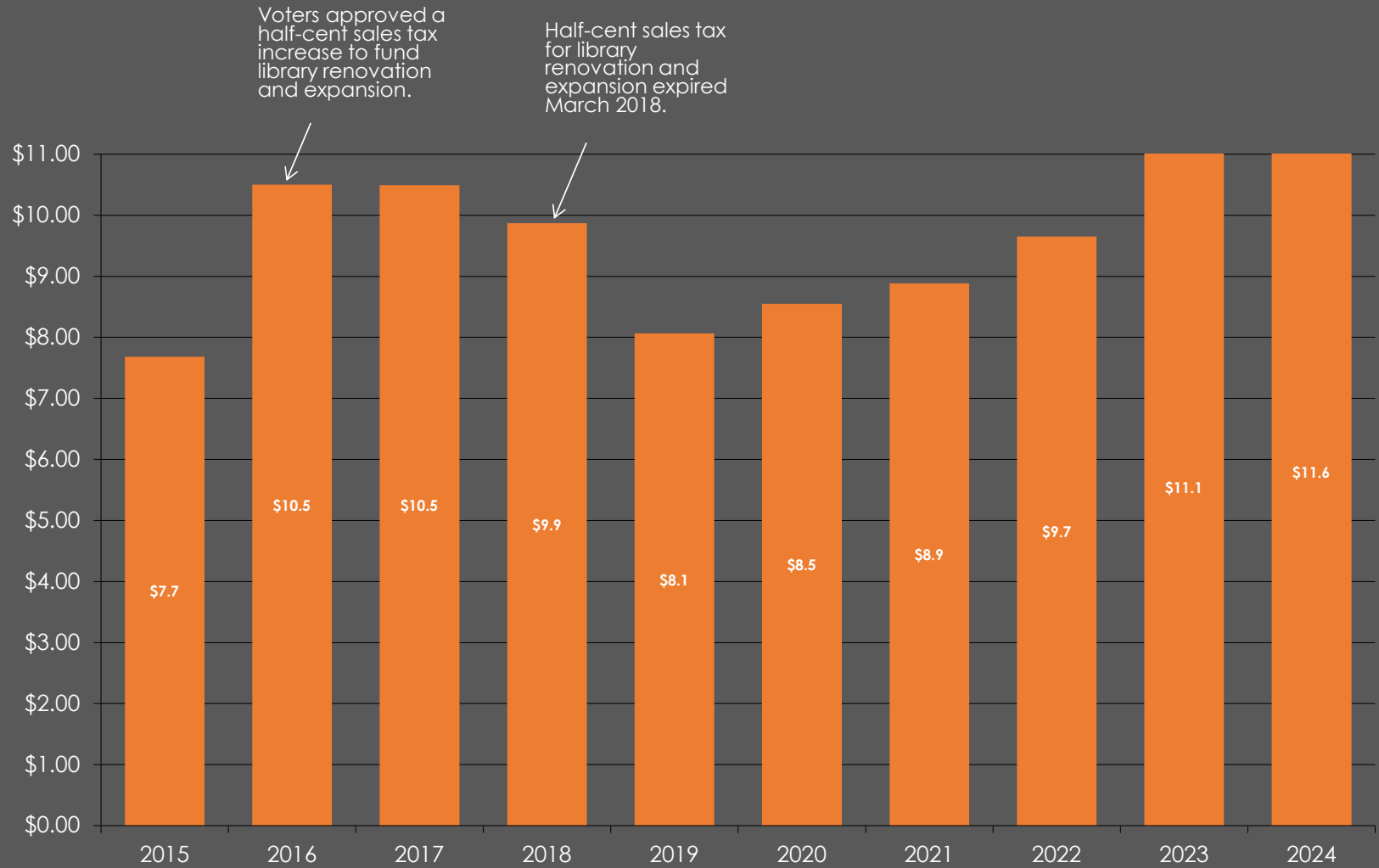


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2023 – 2024

Sales Tax Revenue Trends

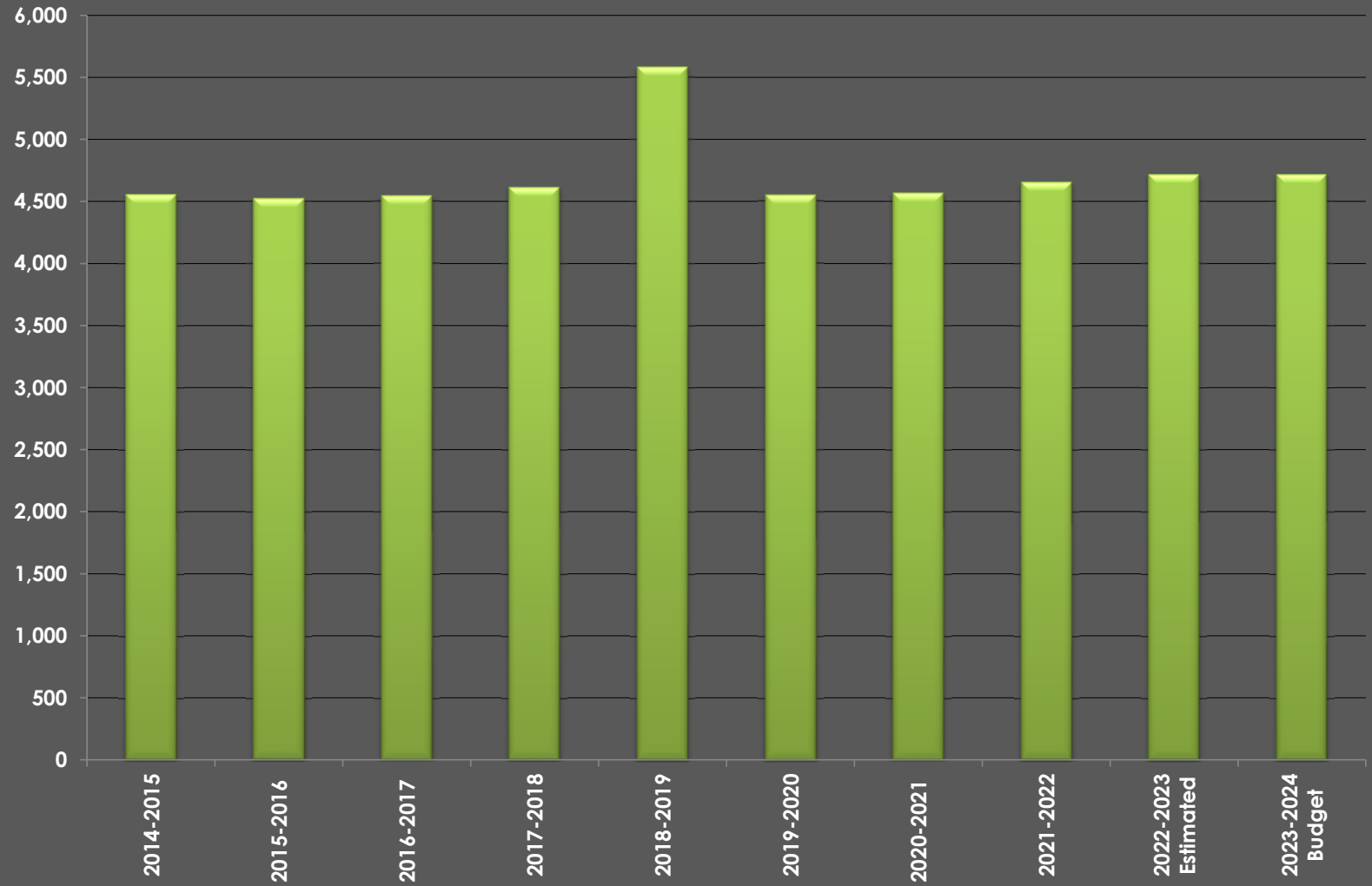
(In Millions)



2023 – 2024

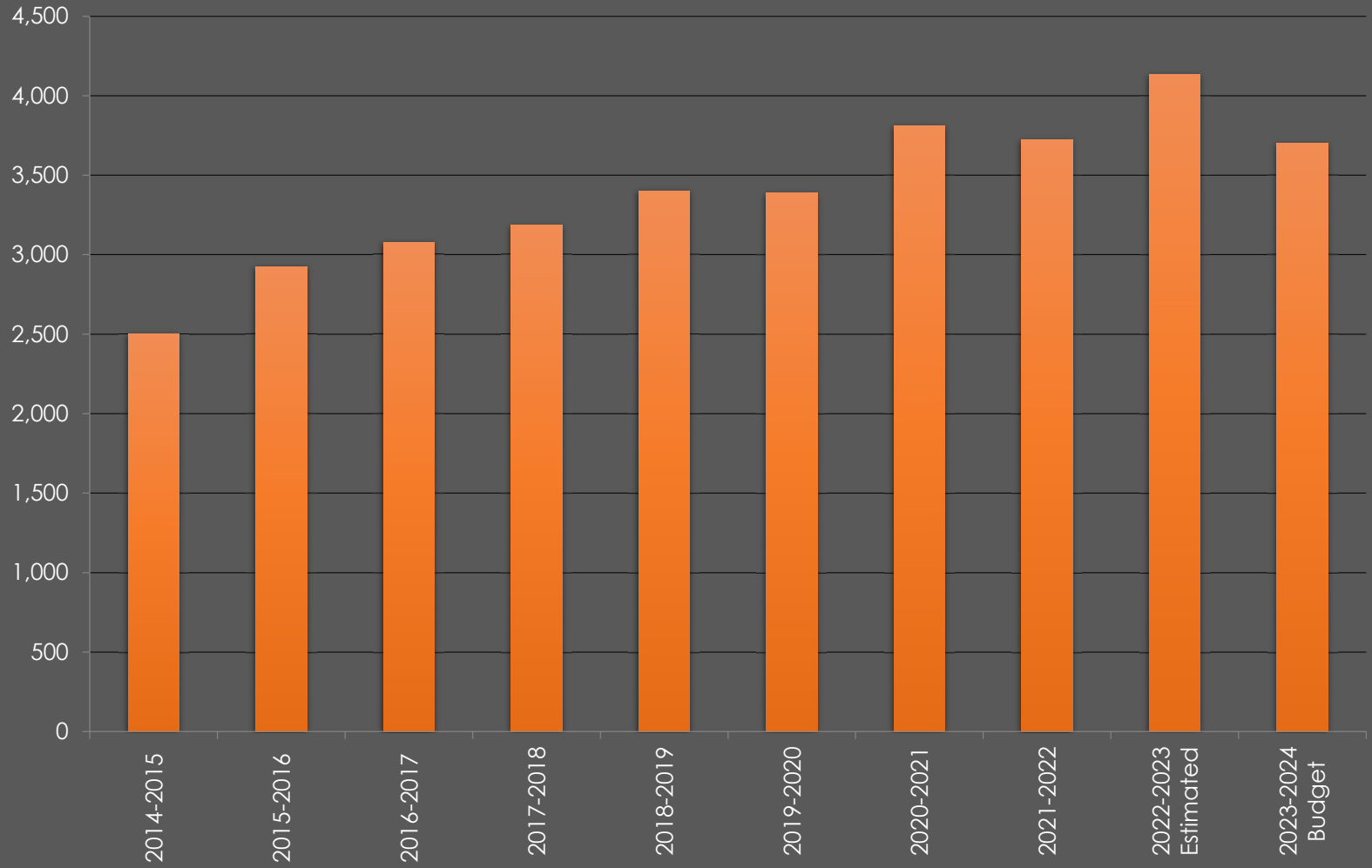
Nebraska
Public Power
District Lease

(In Thousands)



Historical Trends
City Highway
Allocation
Fund (CHAF)

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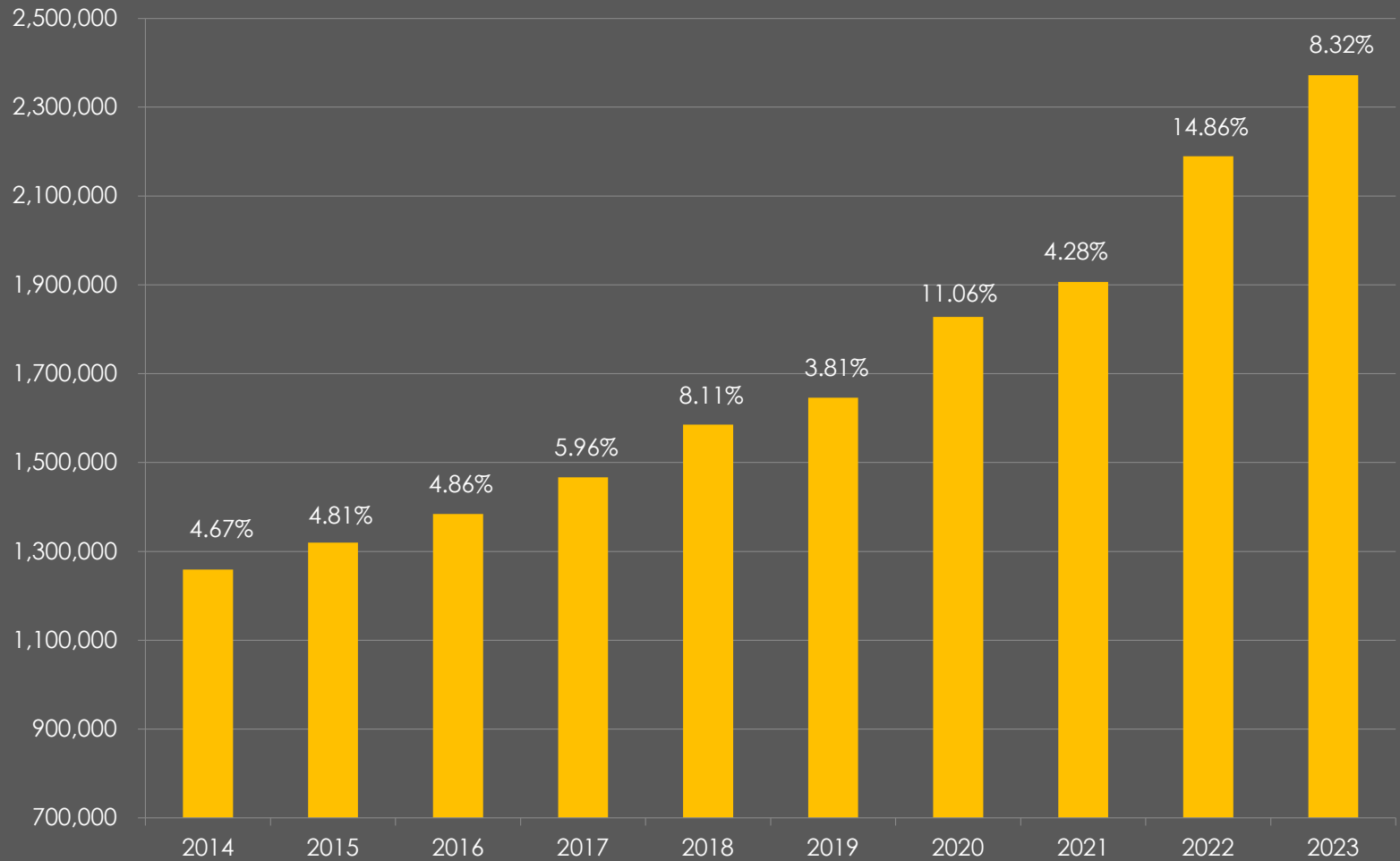


2023 – 2024

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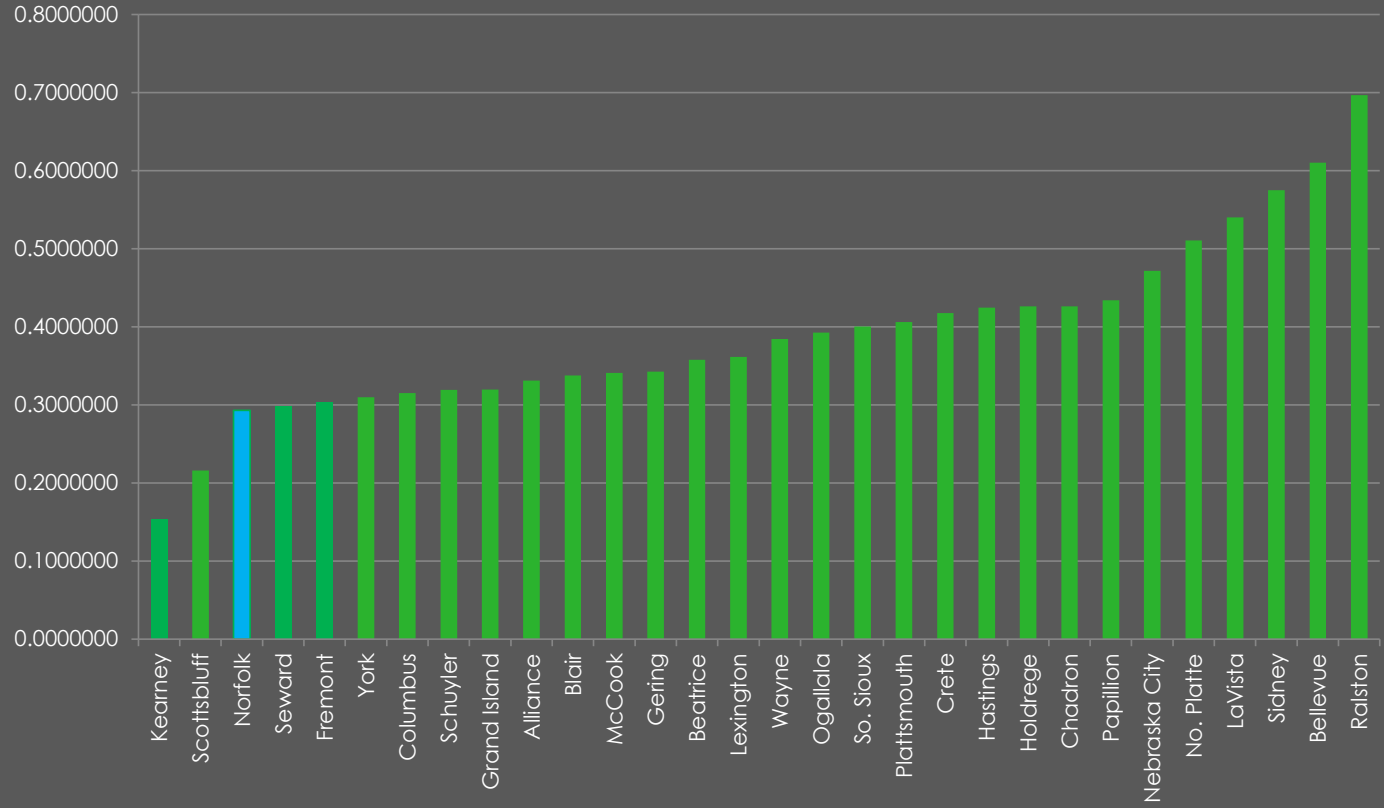
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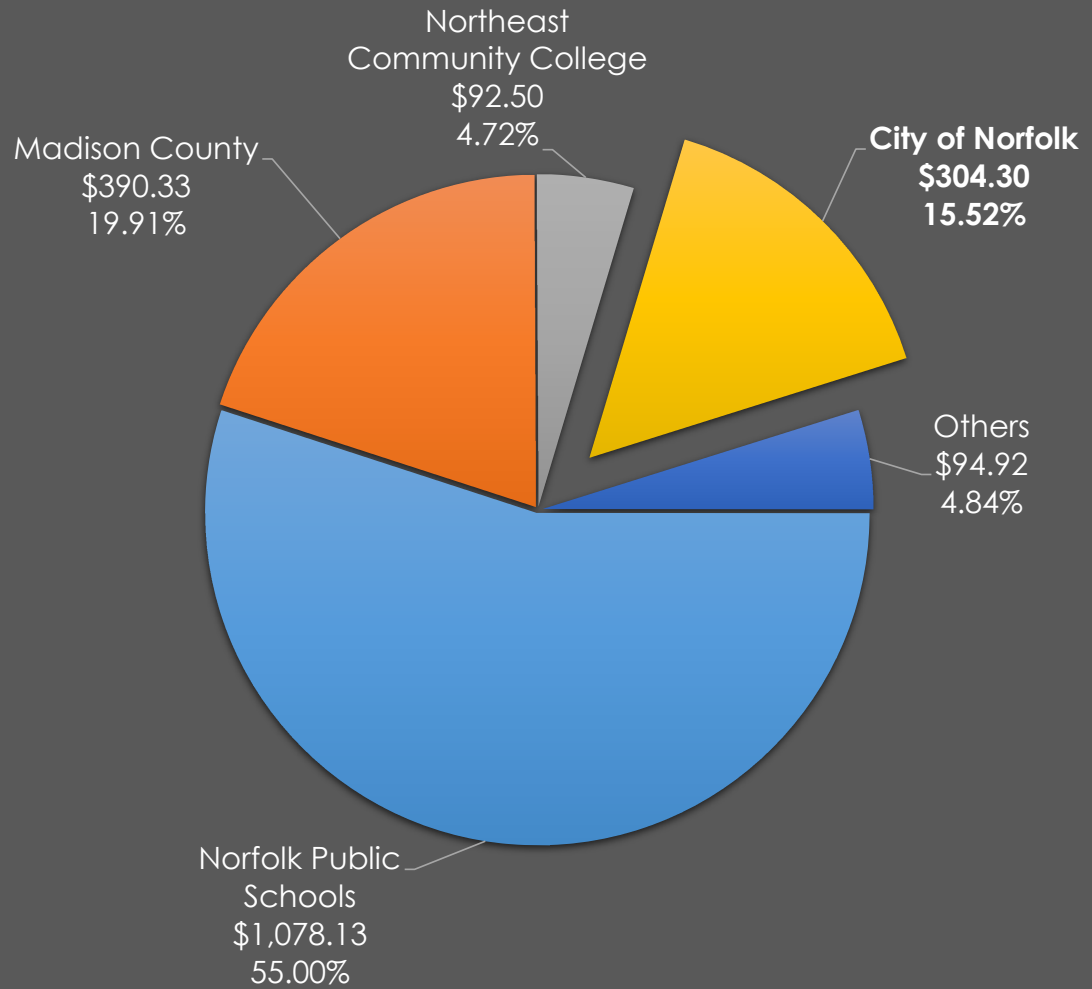
Levy Rate Comparison



2023 – 2024

Property Tax Overview

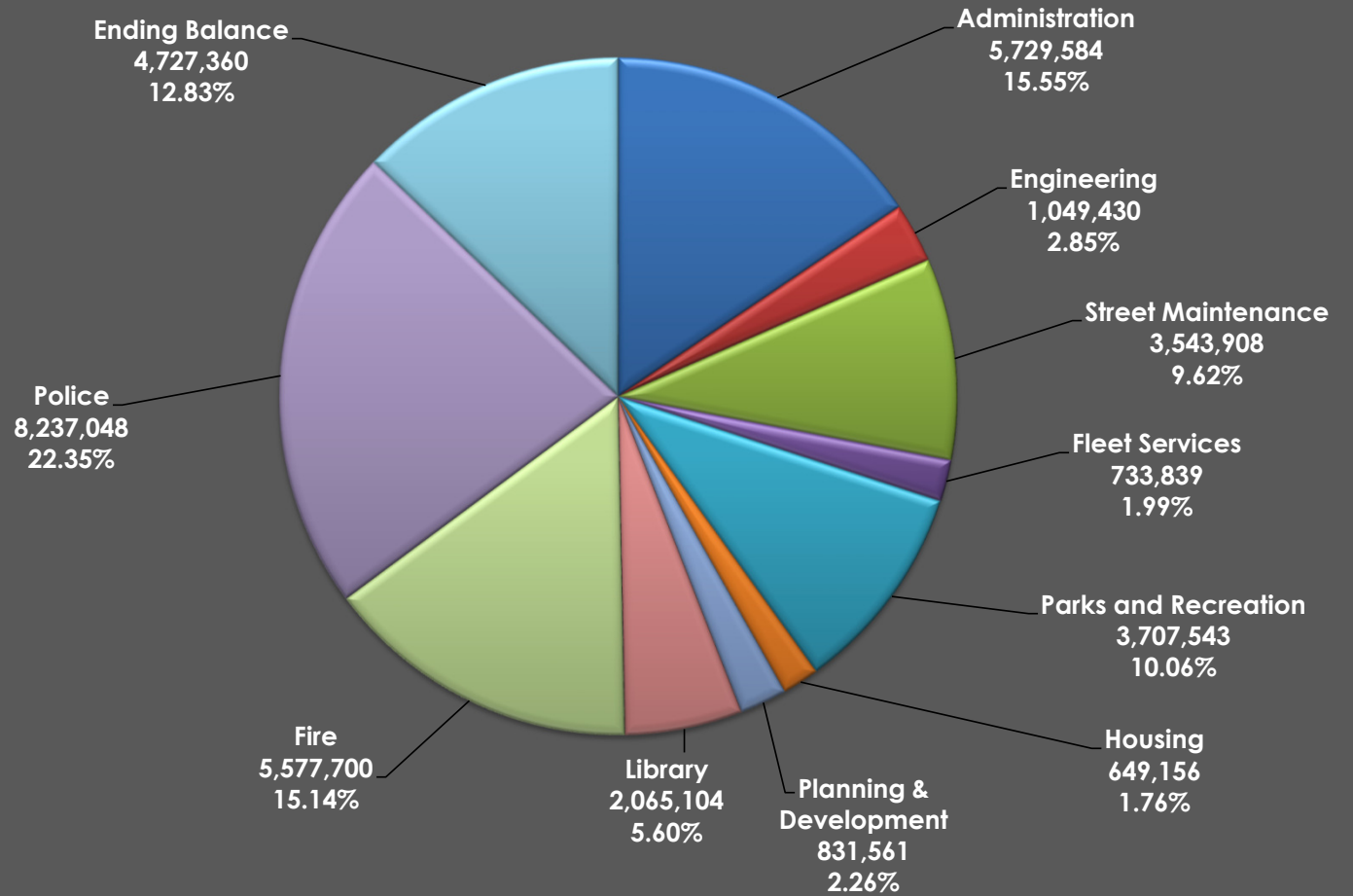
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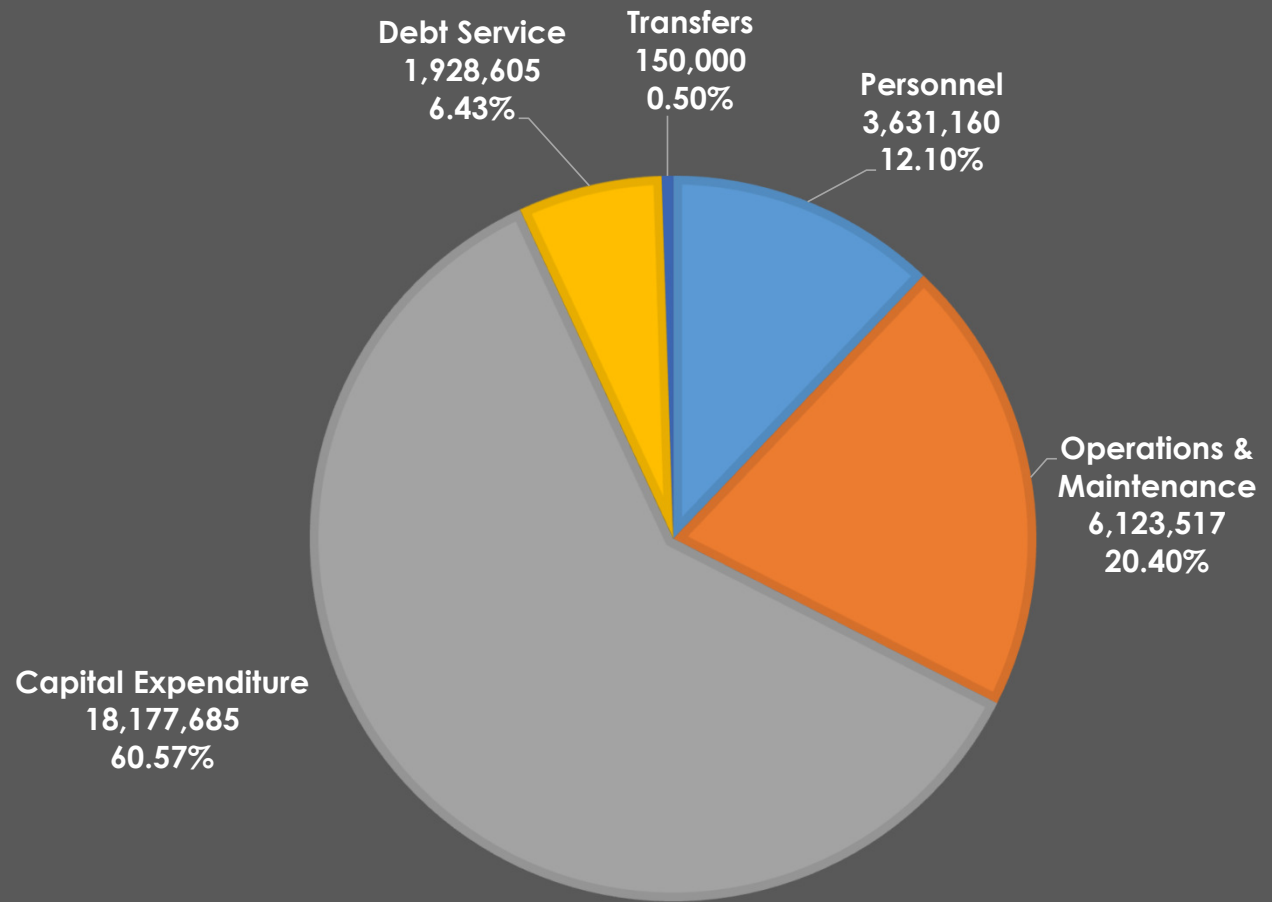
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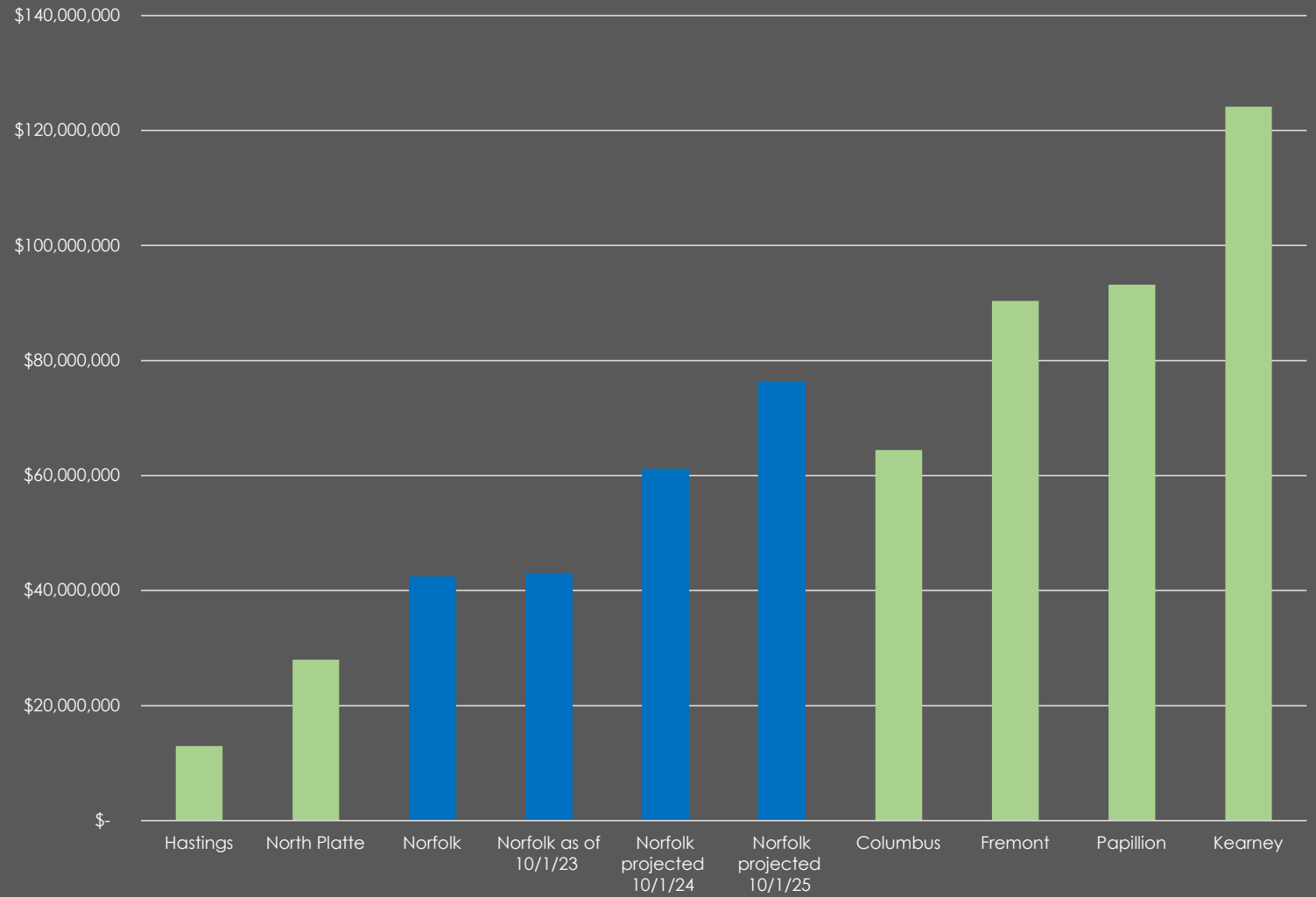


2023 – 2024

Enterprise Fund
Expenditures



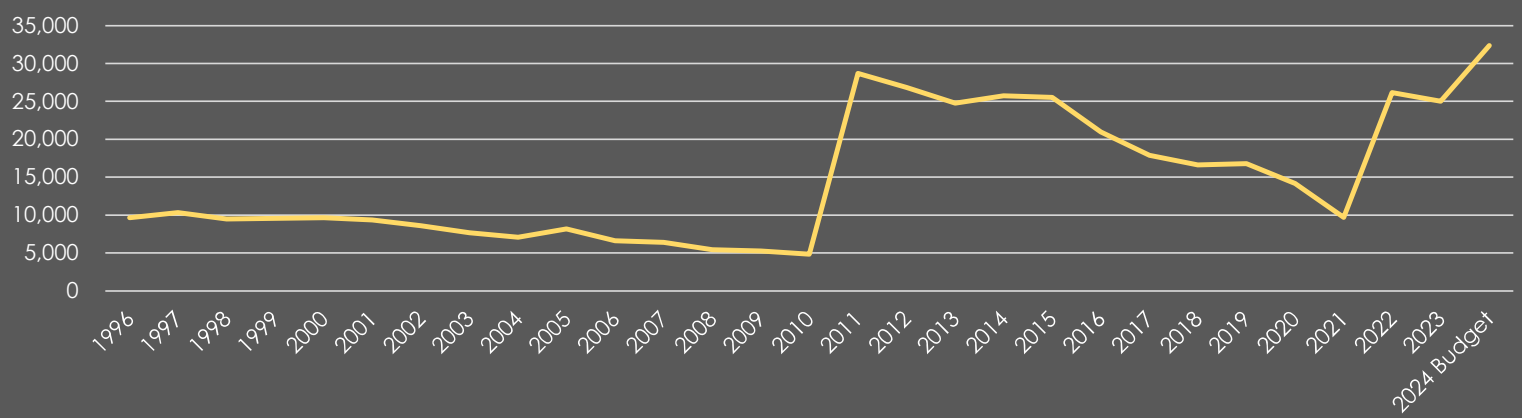
Bonded Indebtedness NE Cities as of October 1, 2022



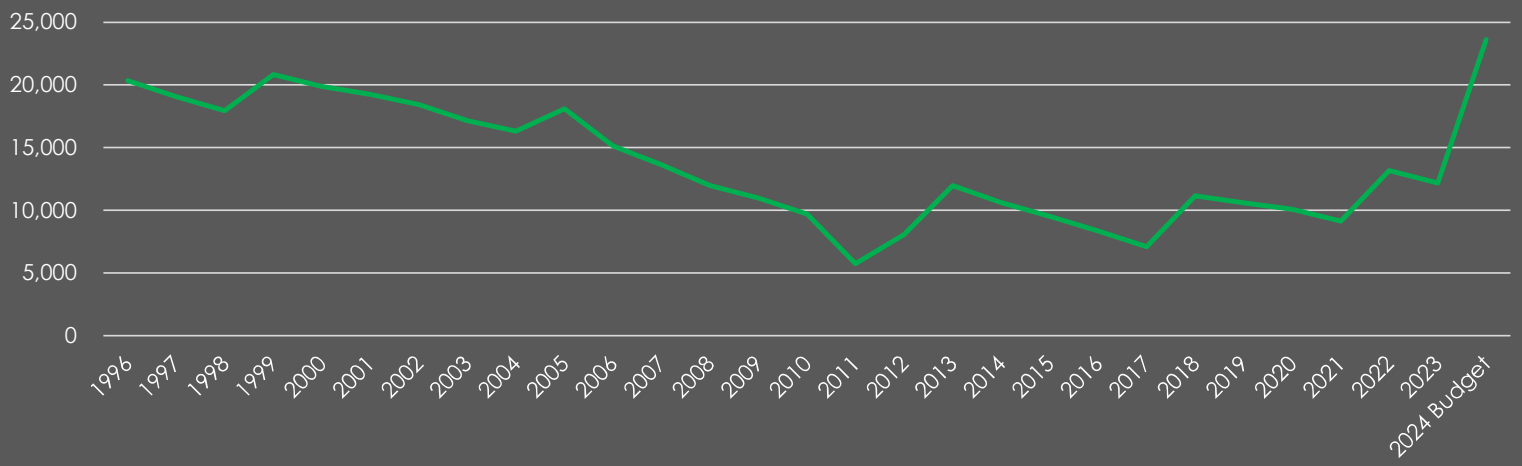
City of Norfolk
Historical Bonded
Indebtedness
(Today's Dollars)

(In Thousands)

General Obligation Bonds in Today's Dollars

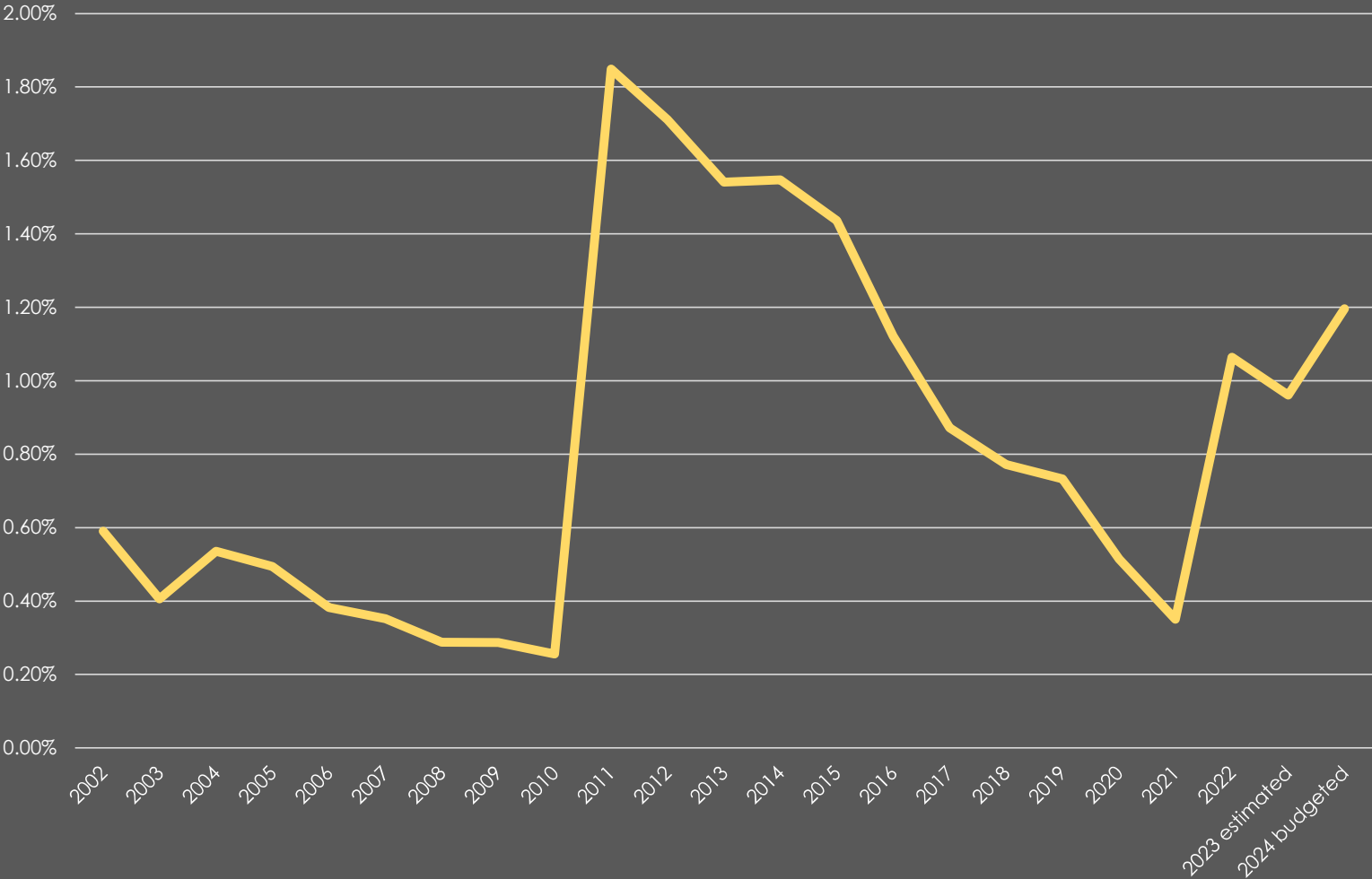


Revenue Bonds in Today's Dollars



City of Norfolk

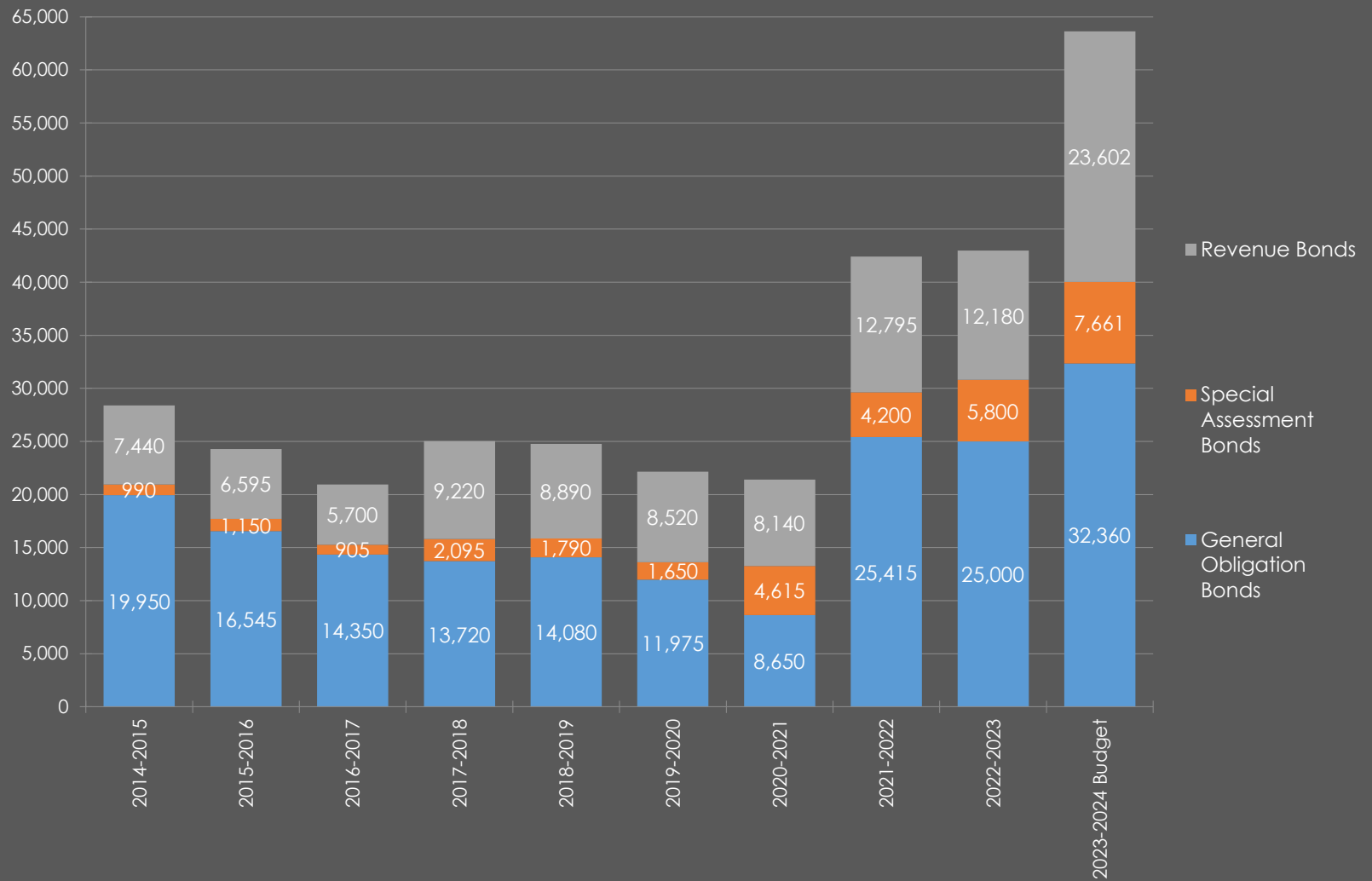
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Obligation Debt
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City of Norfolk

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

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- **\$7,780,000** General Obligation Bonds for street improvements, public safety purchases and flood control levee repairs
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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
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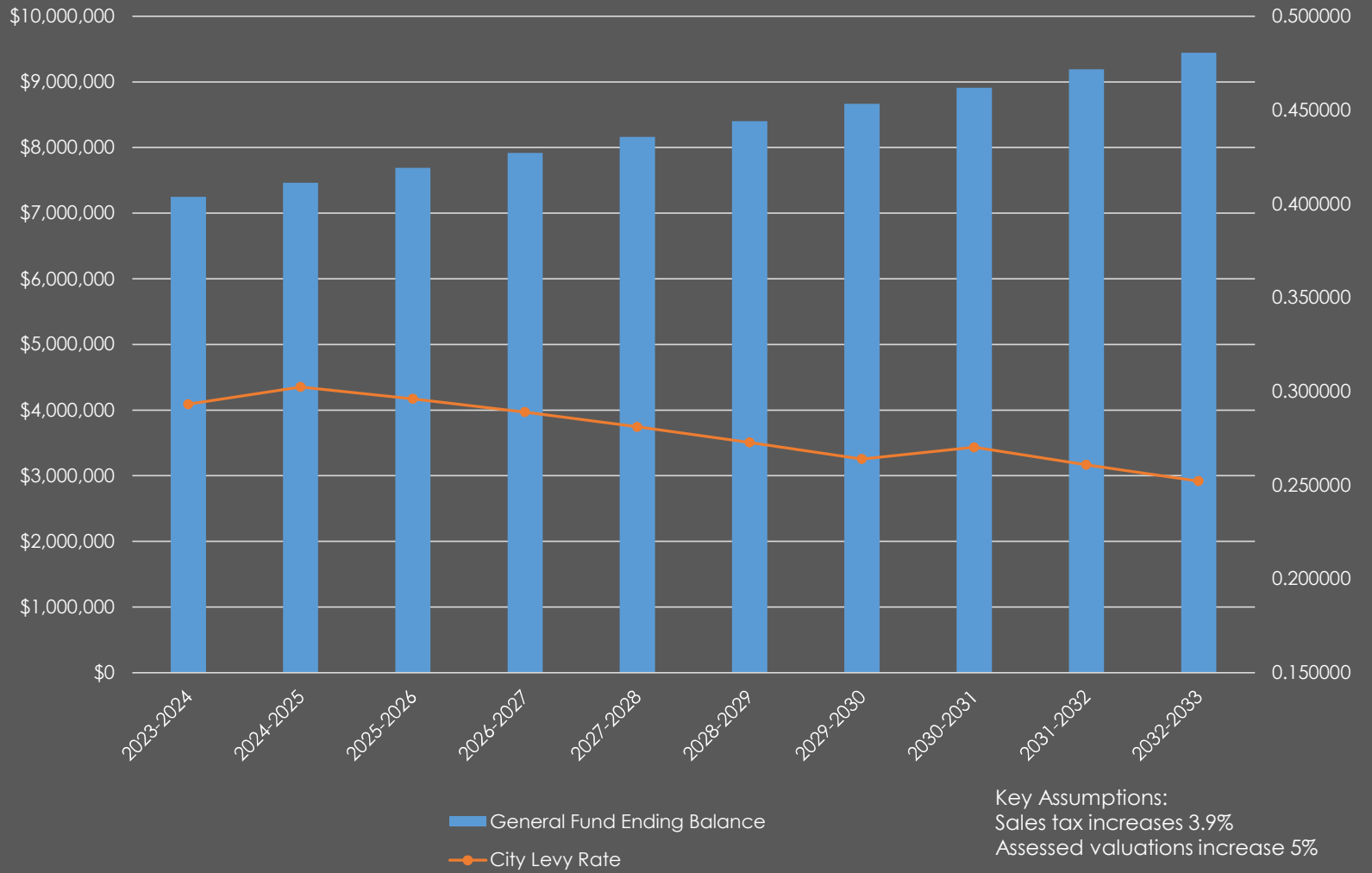
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Other items and changes

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Long-Term Financial Plan Outlook



Questions?



City of

Norfolk

2023-2024

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FY 2023-2024

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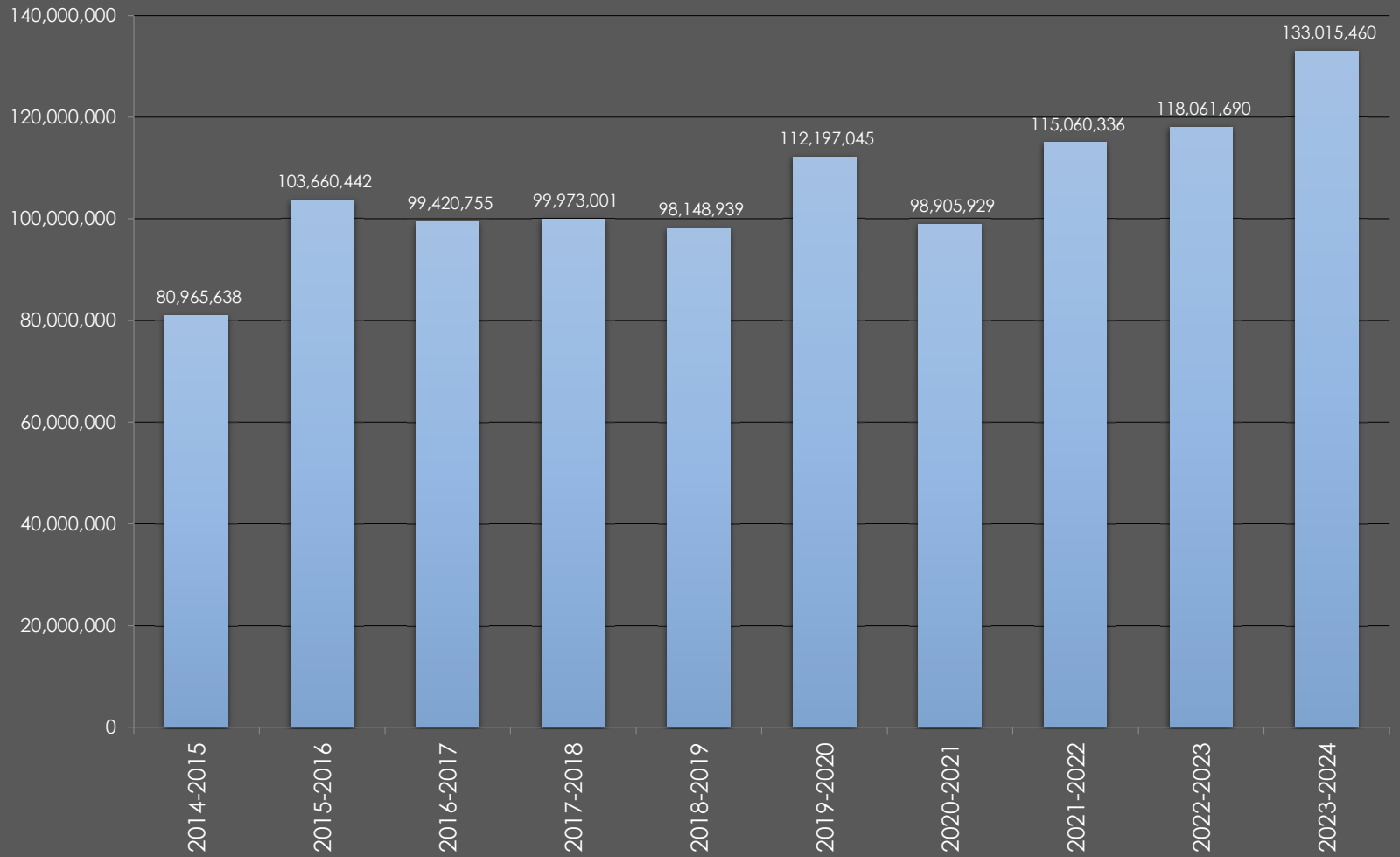
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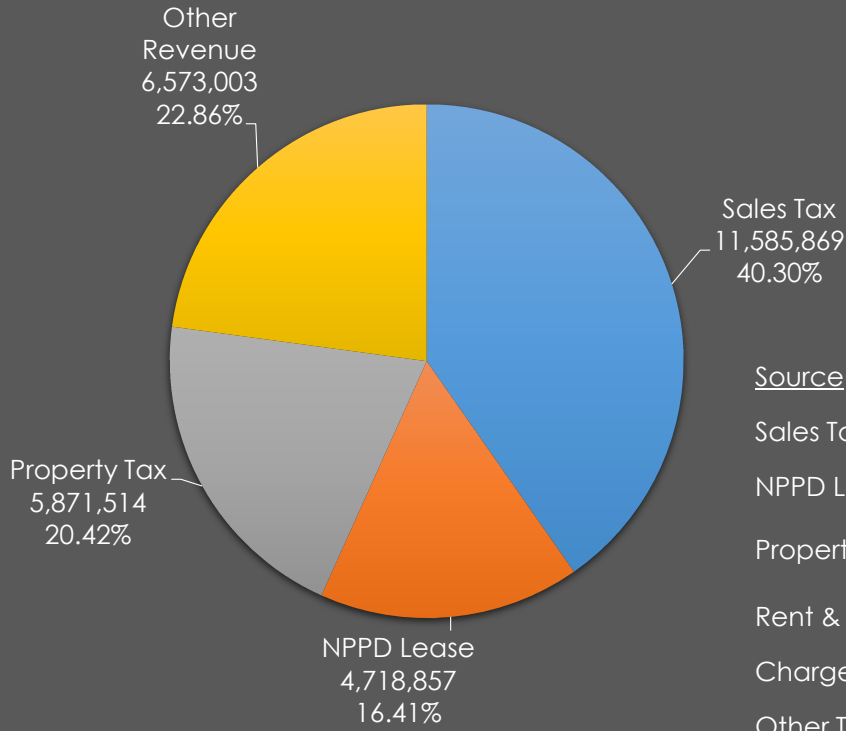
2023 – 2024

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2023 – 2024

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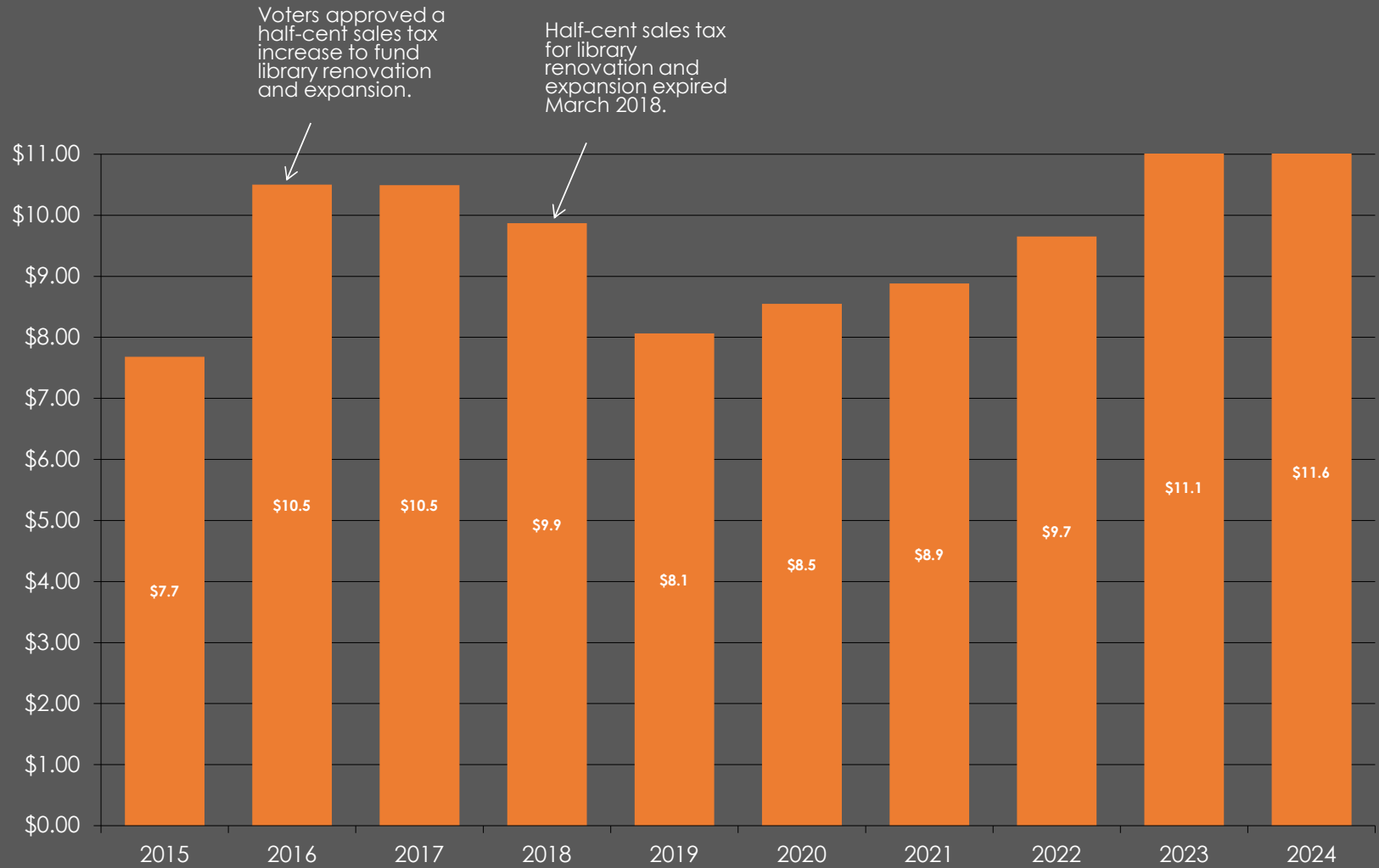


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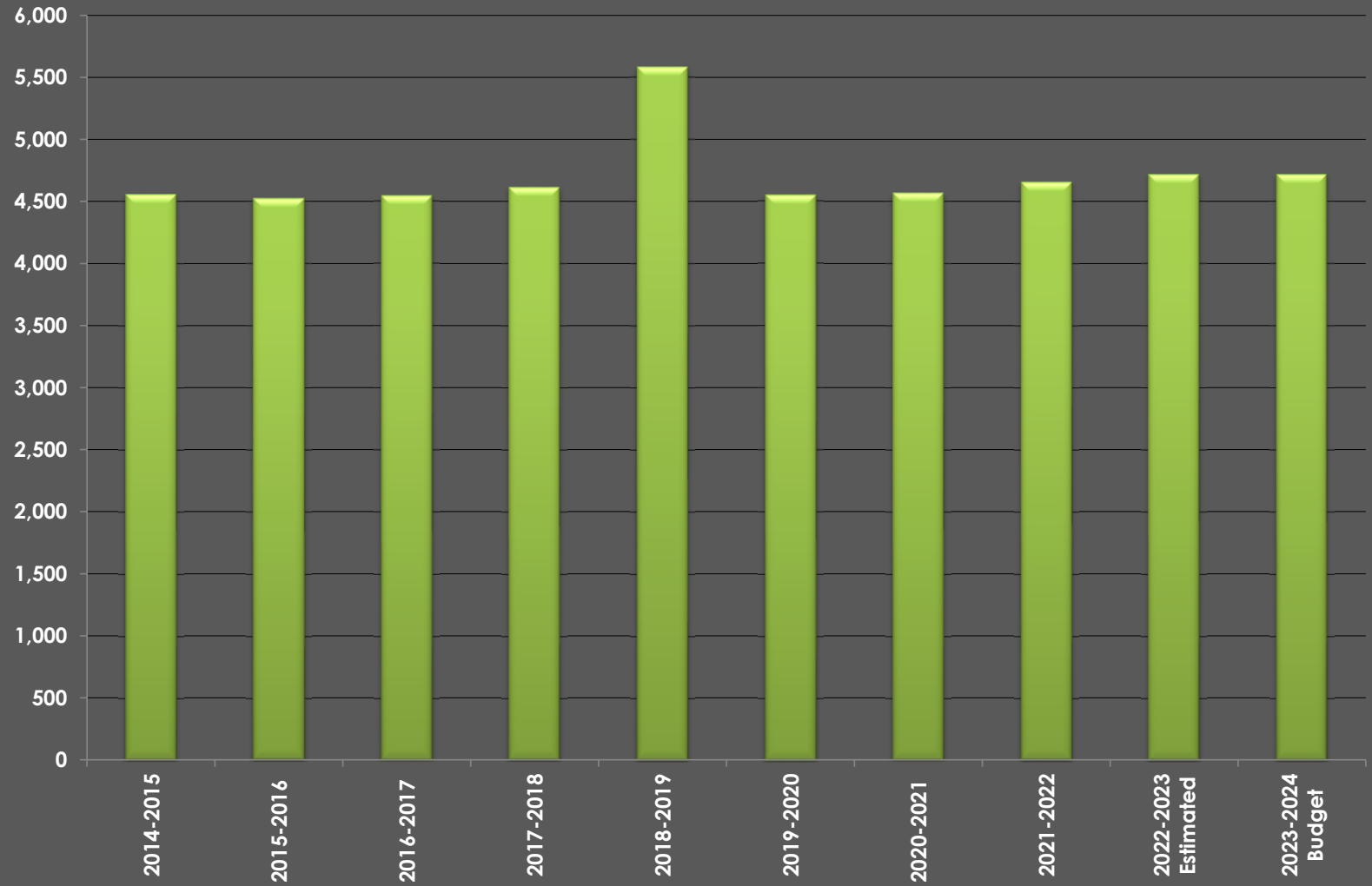
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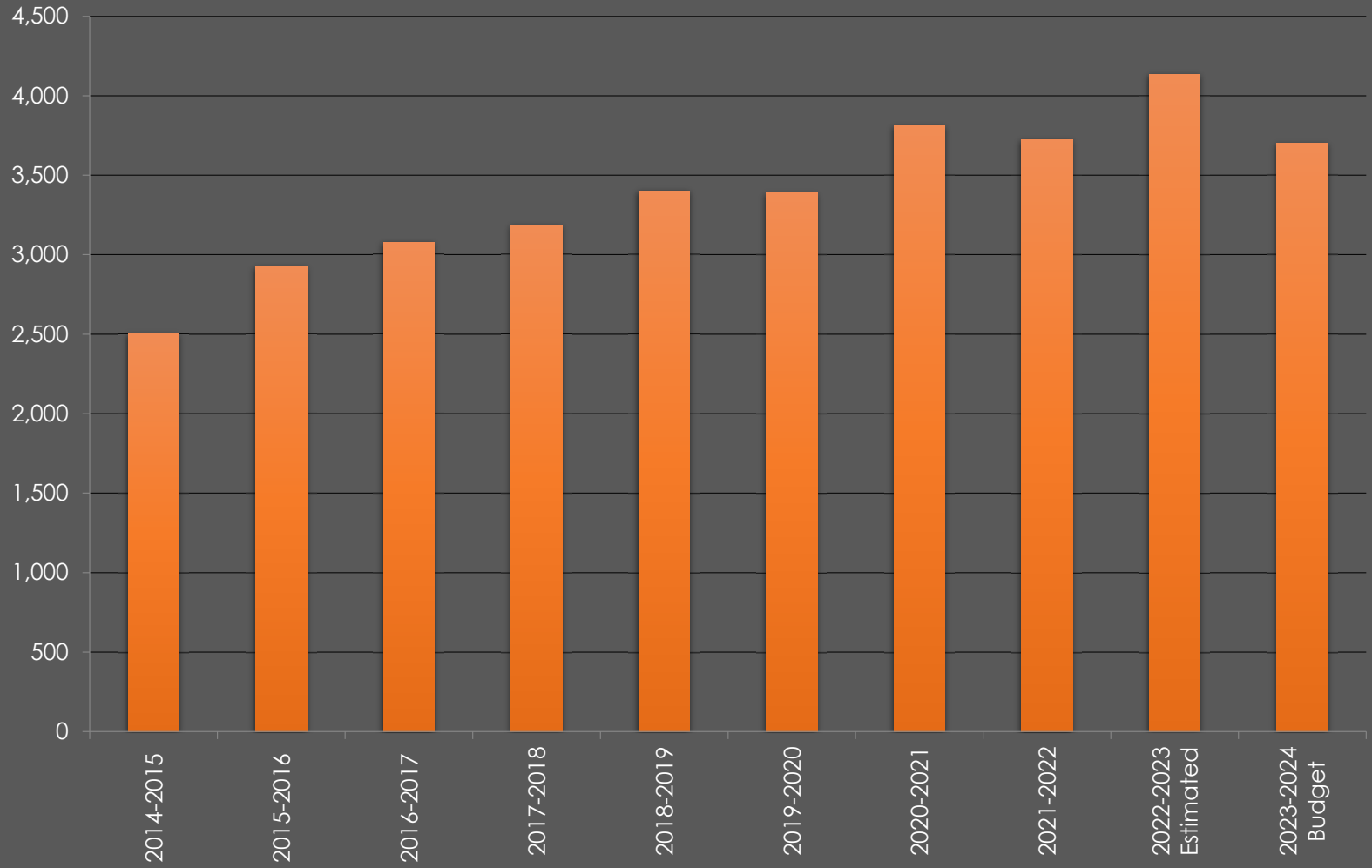
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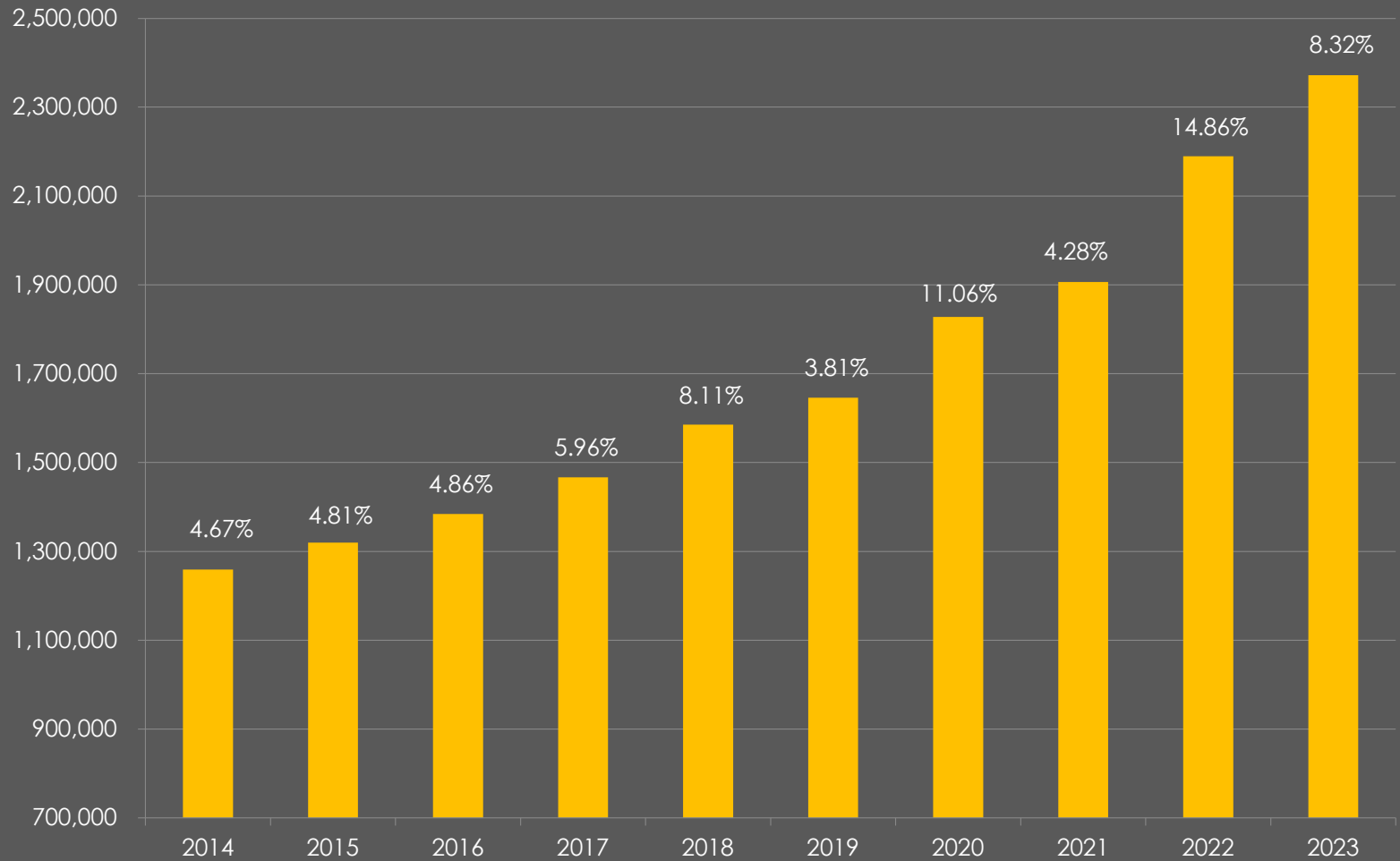


2023 – 2024

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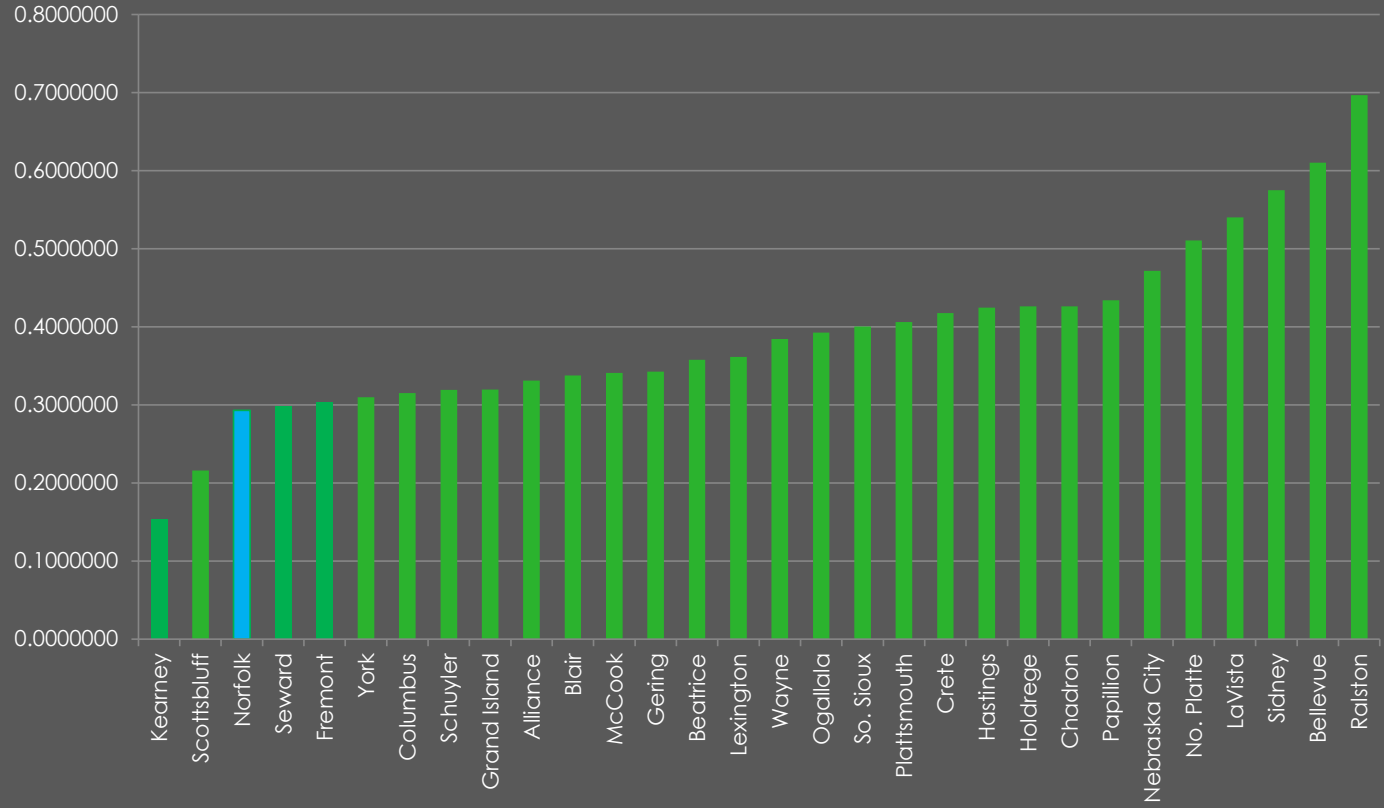
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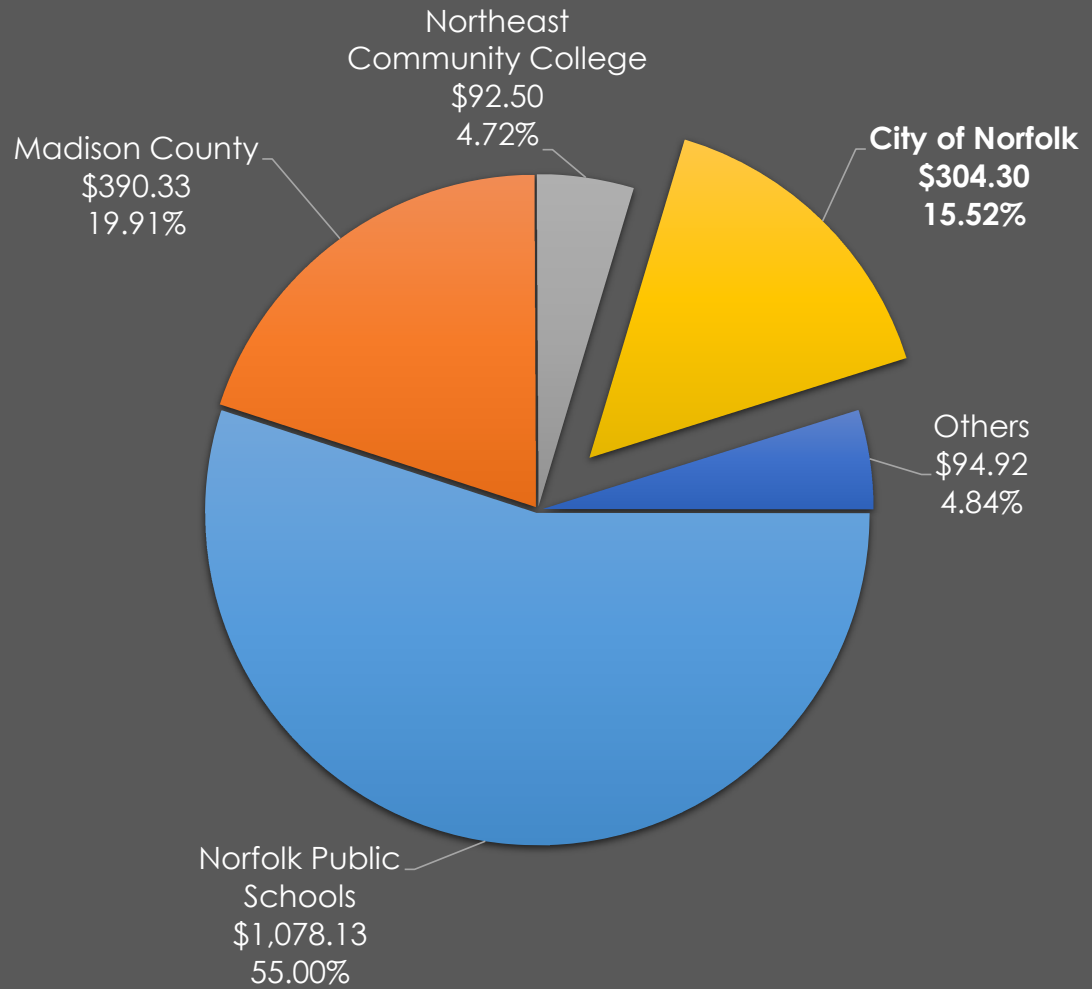
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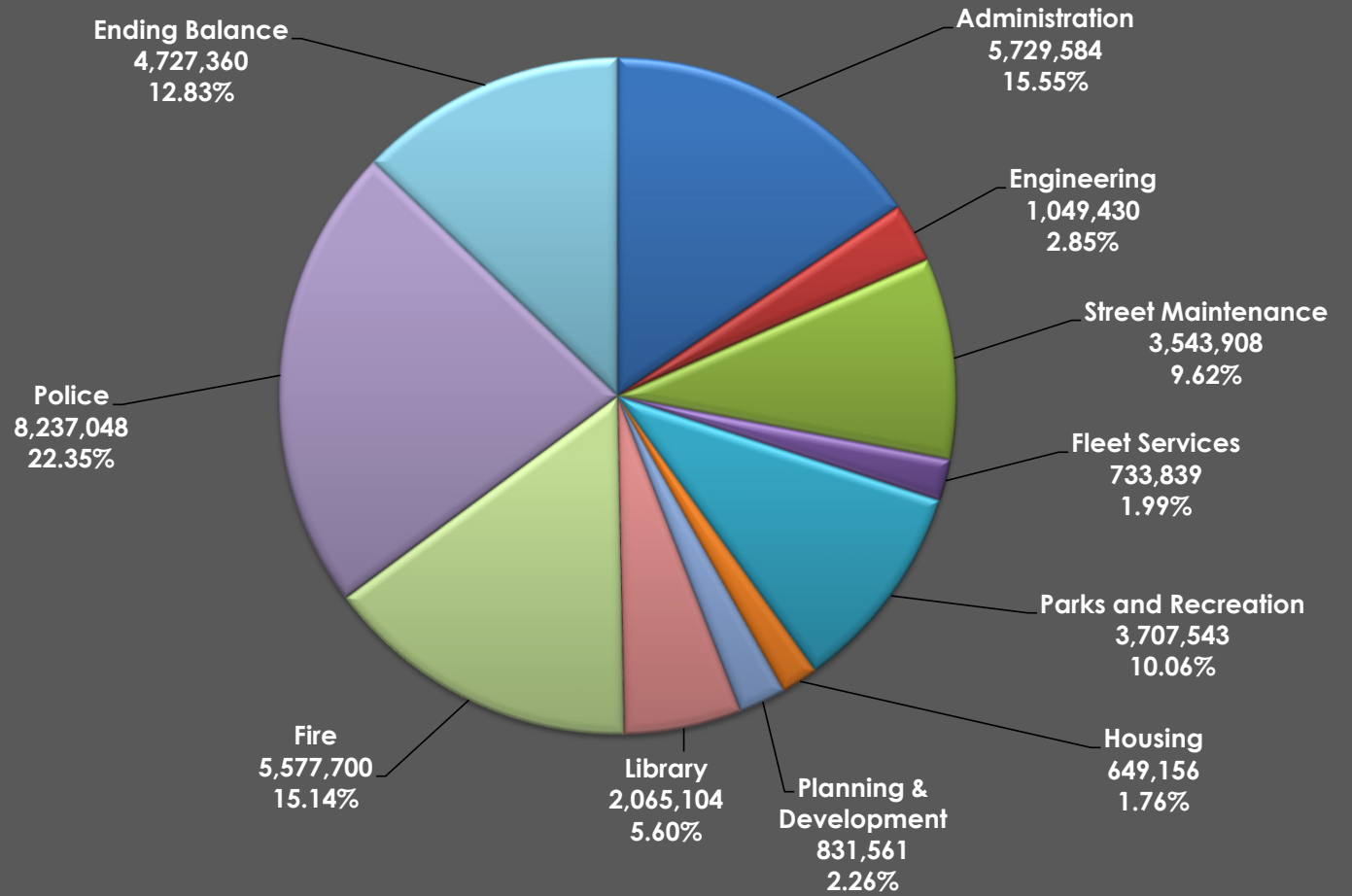
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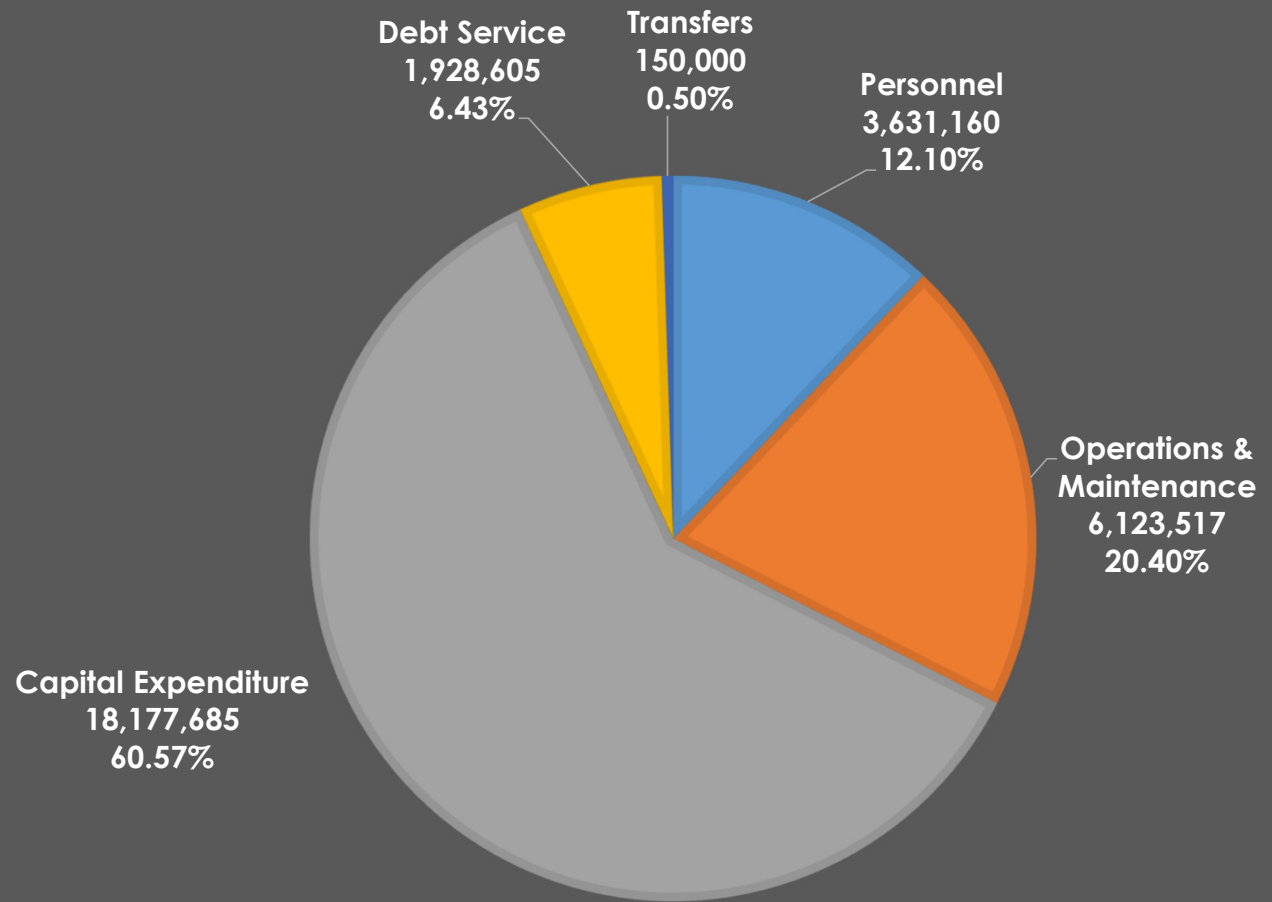
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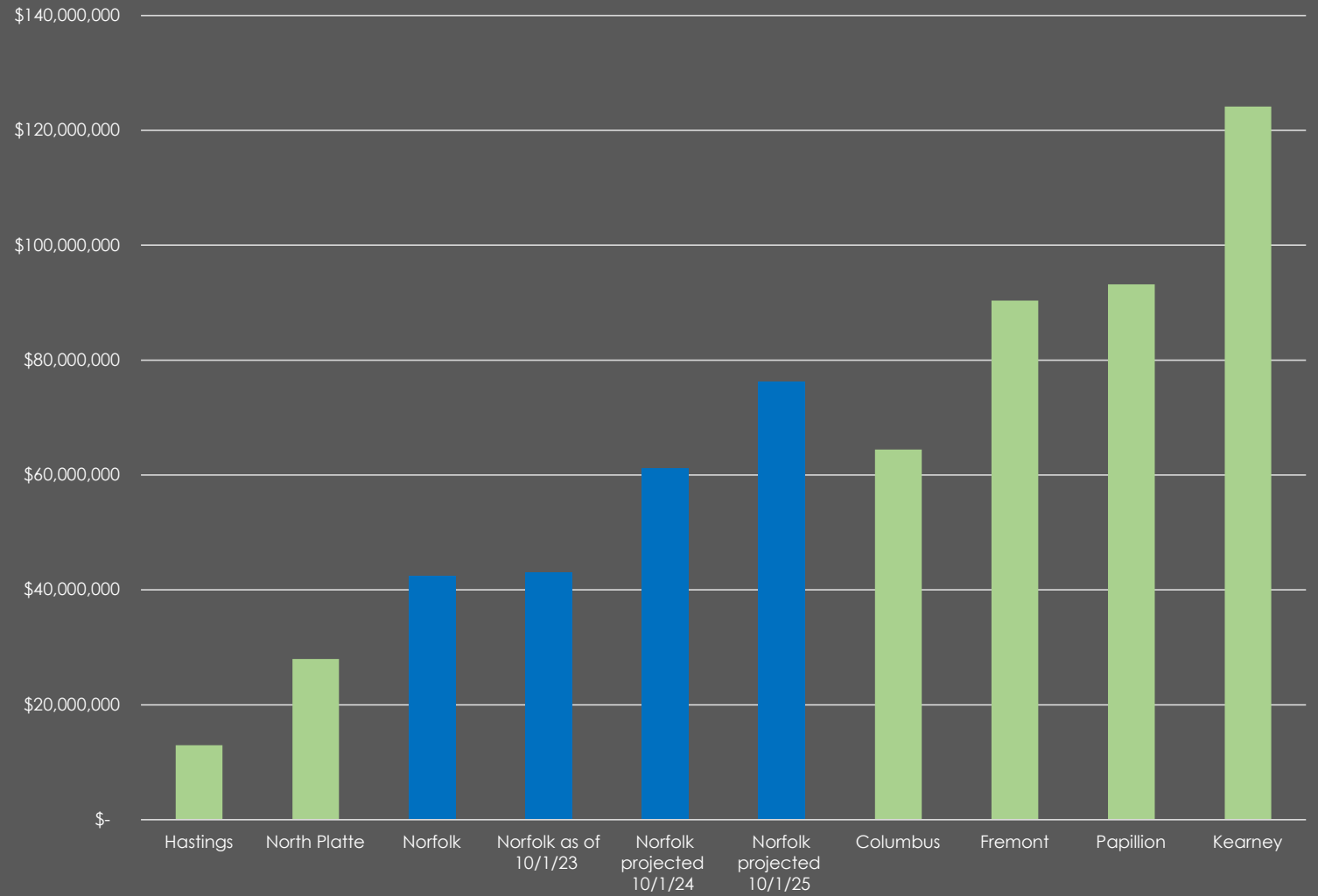


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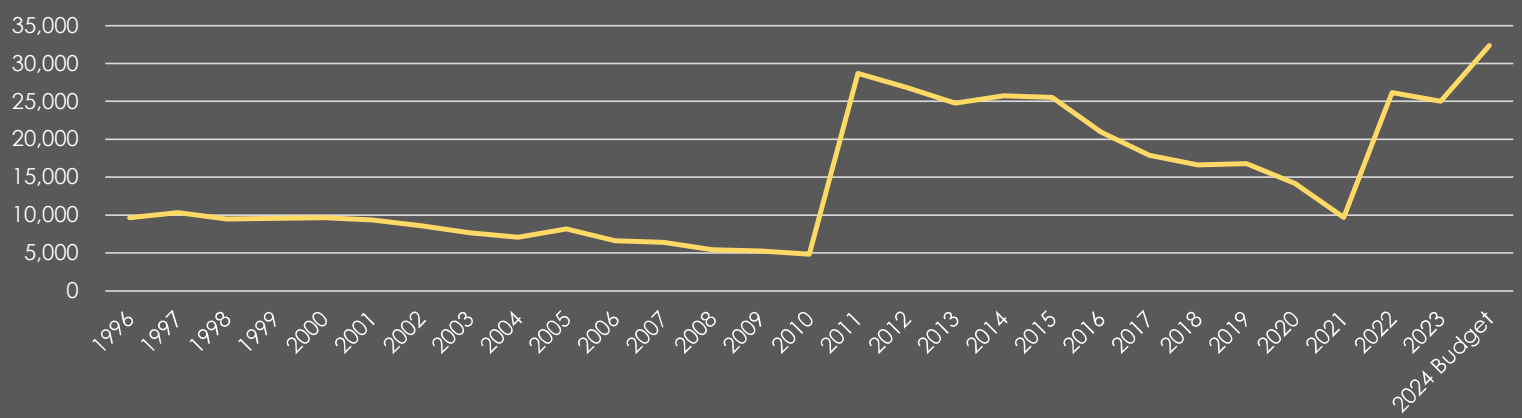
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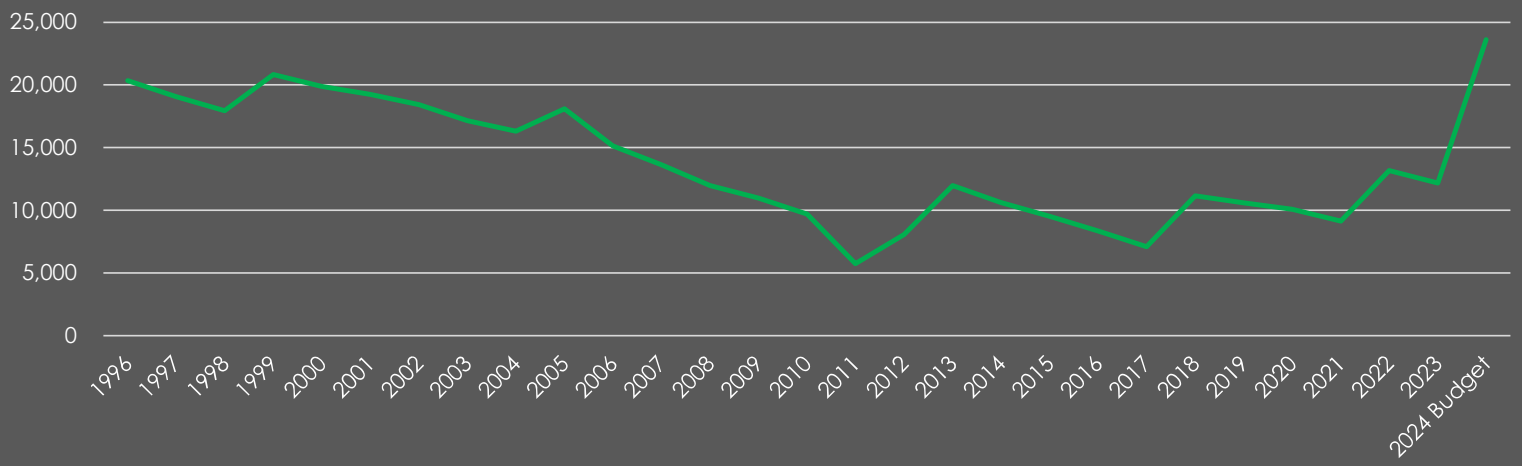
City of Norfolk
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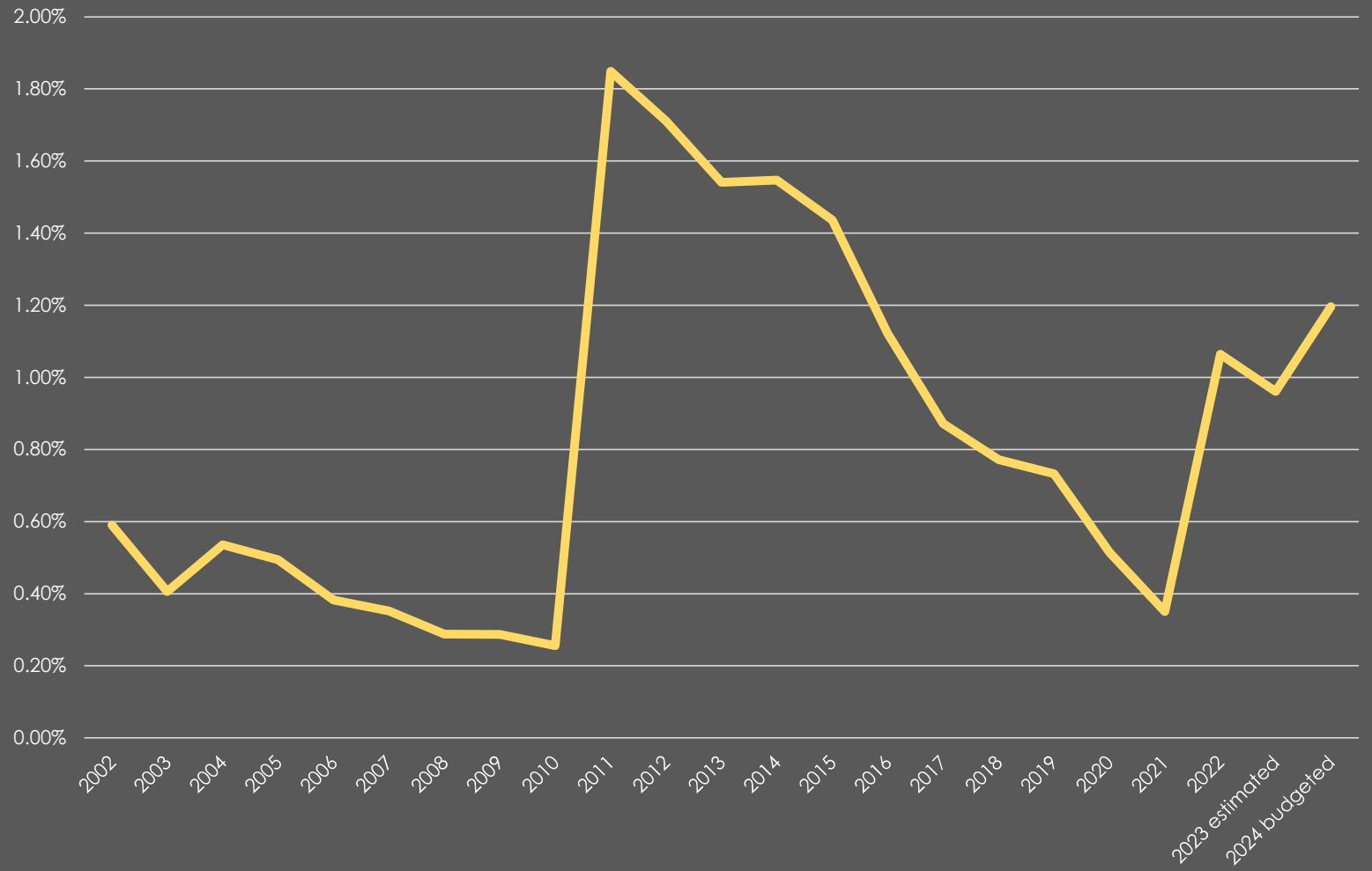


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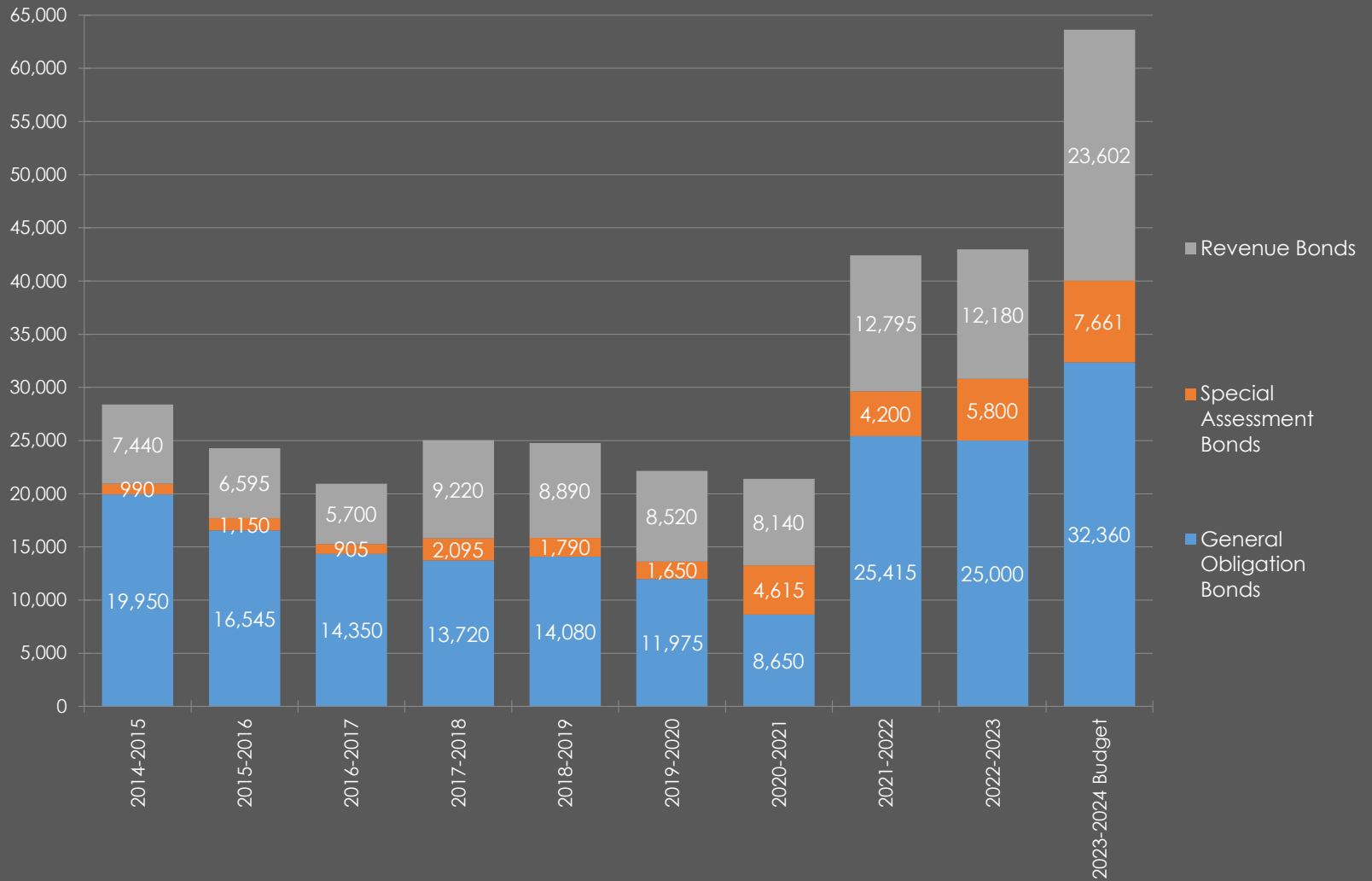
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Quality of Life
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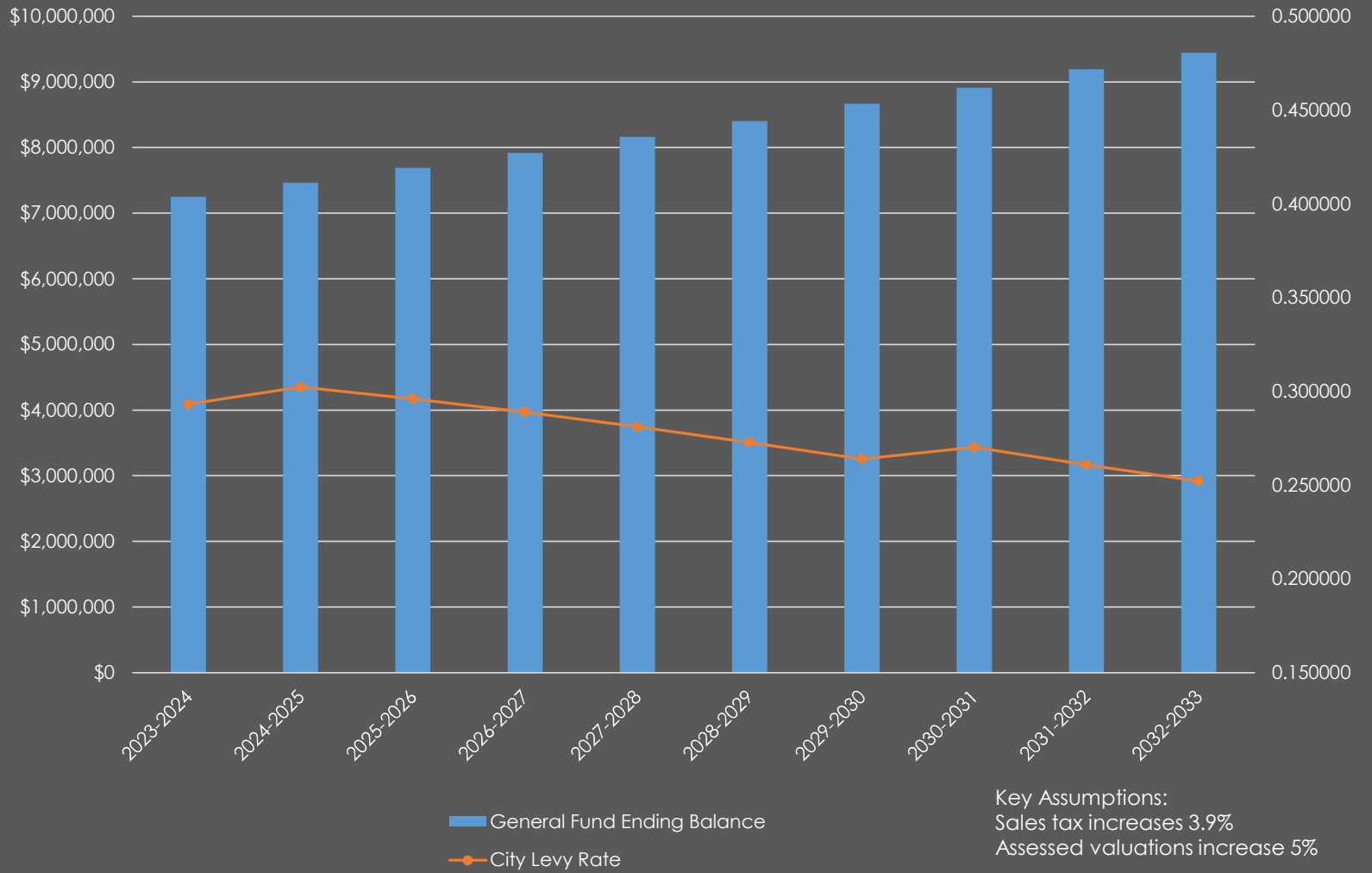
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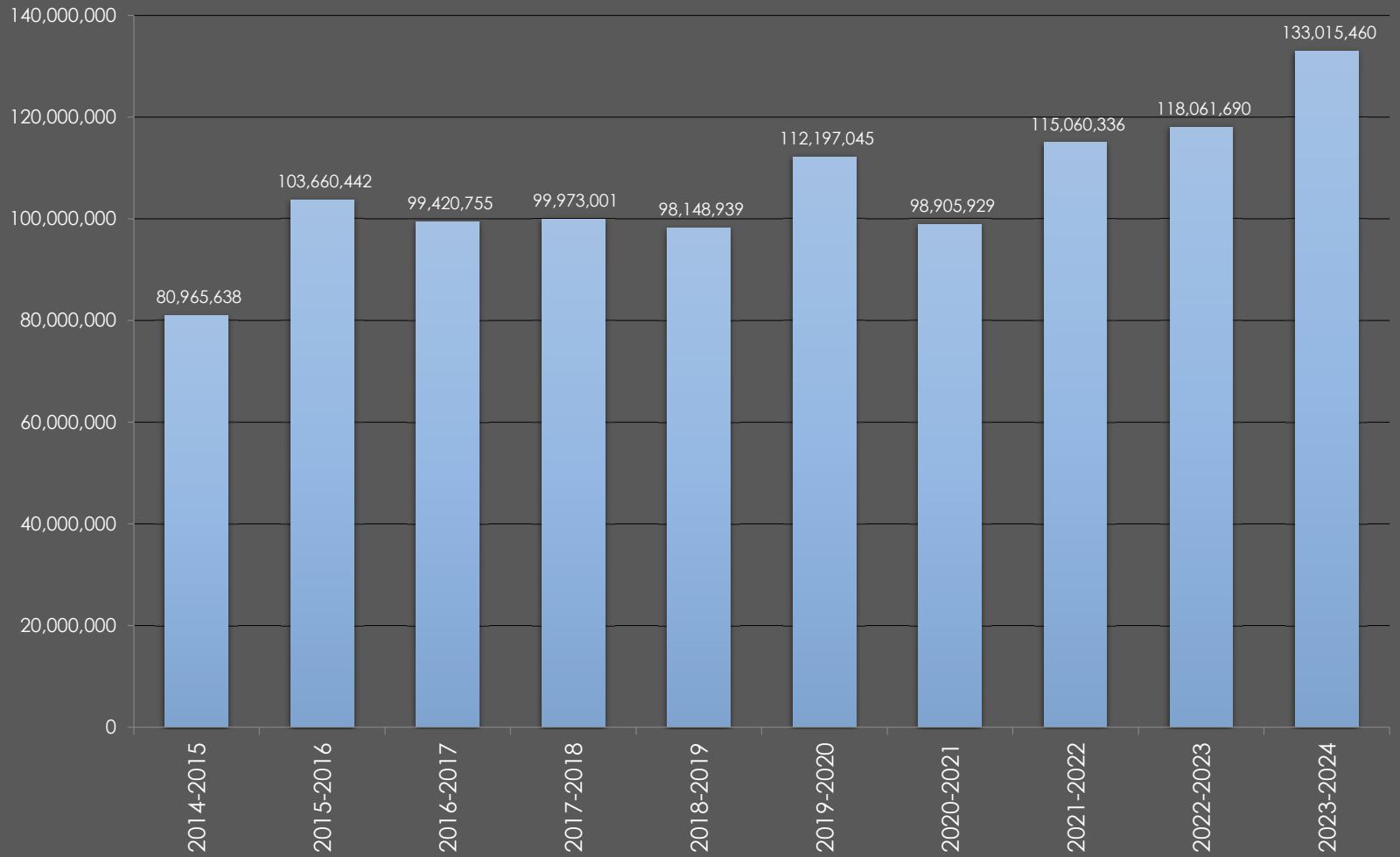
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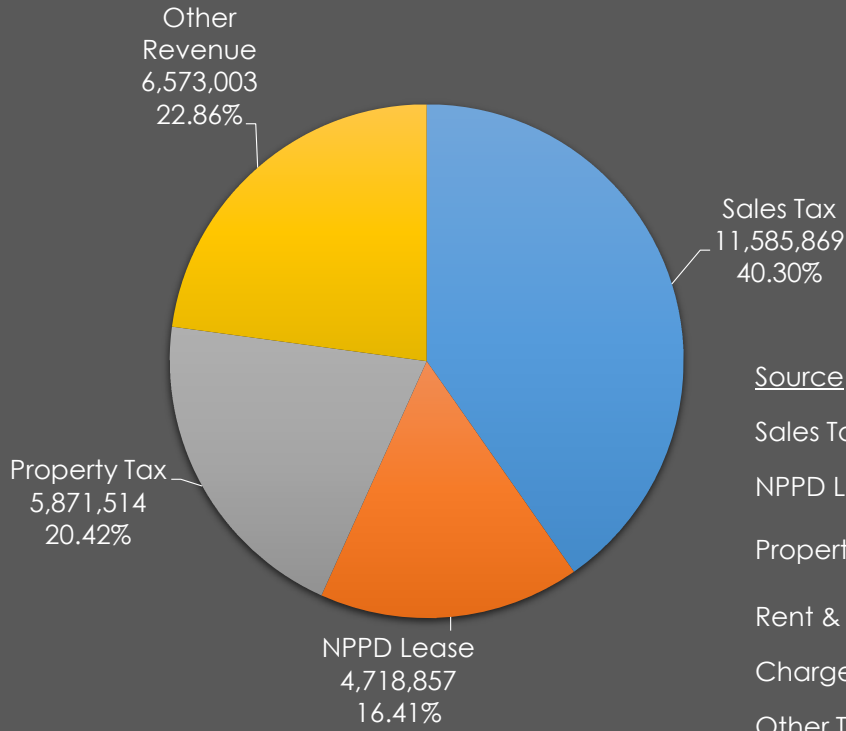
2023 – 2024

History of
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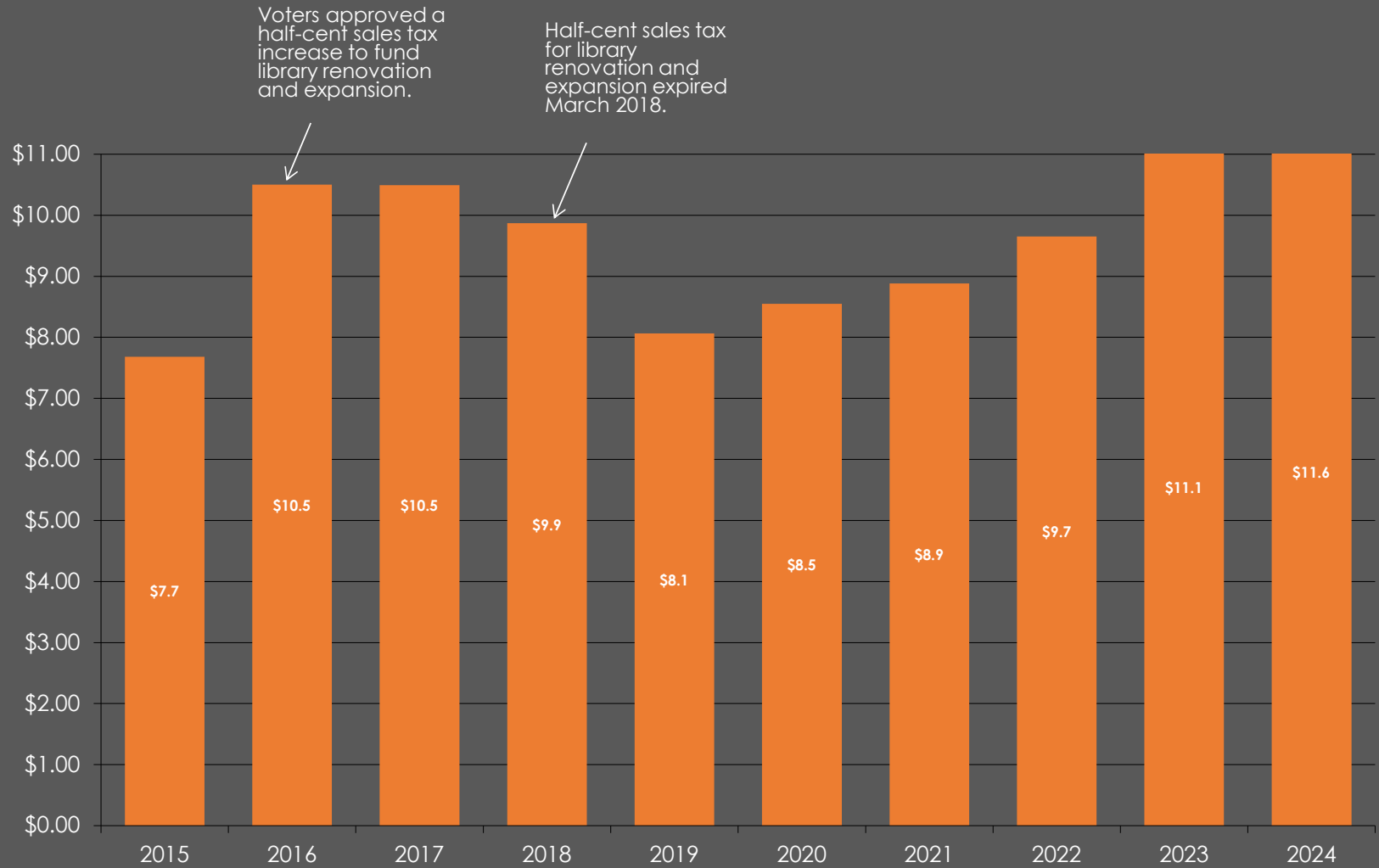


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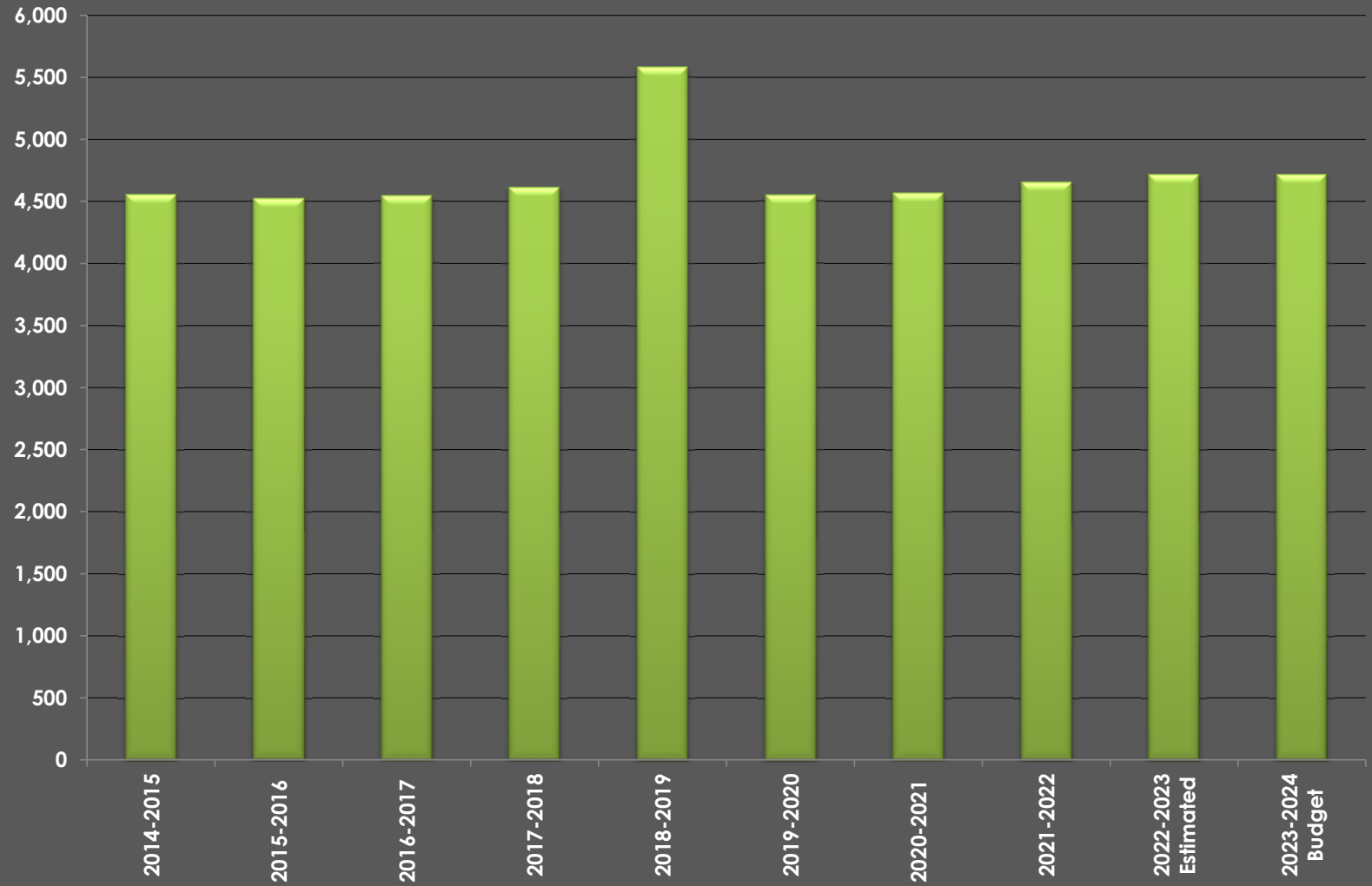
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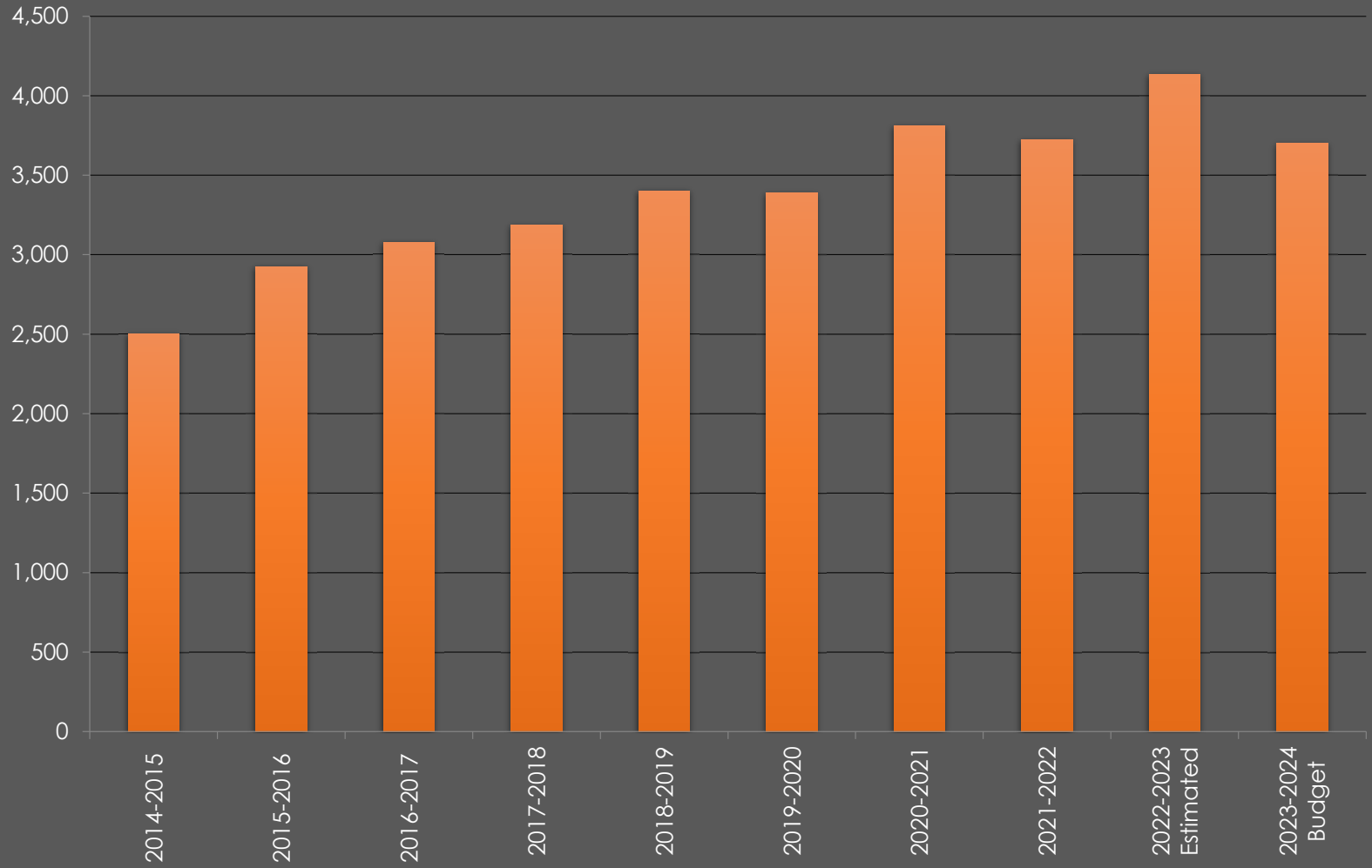
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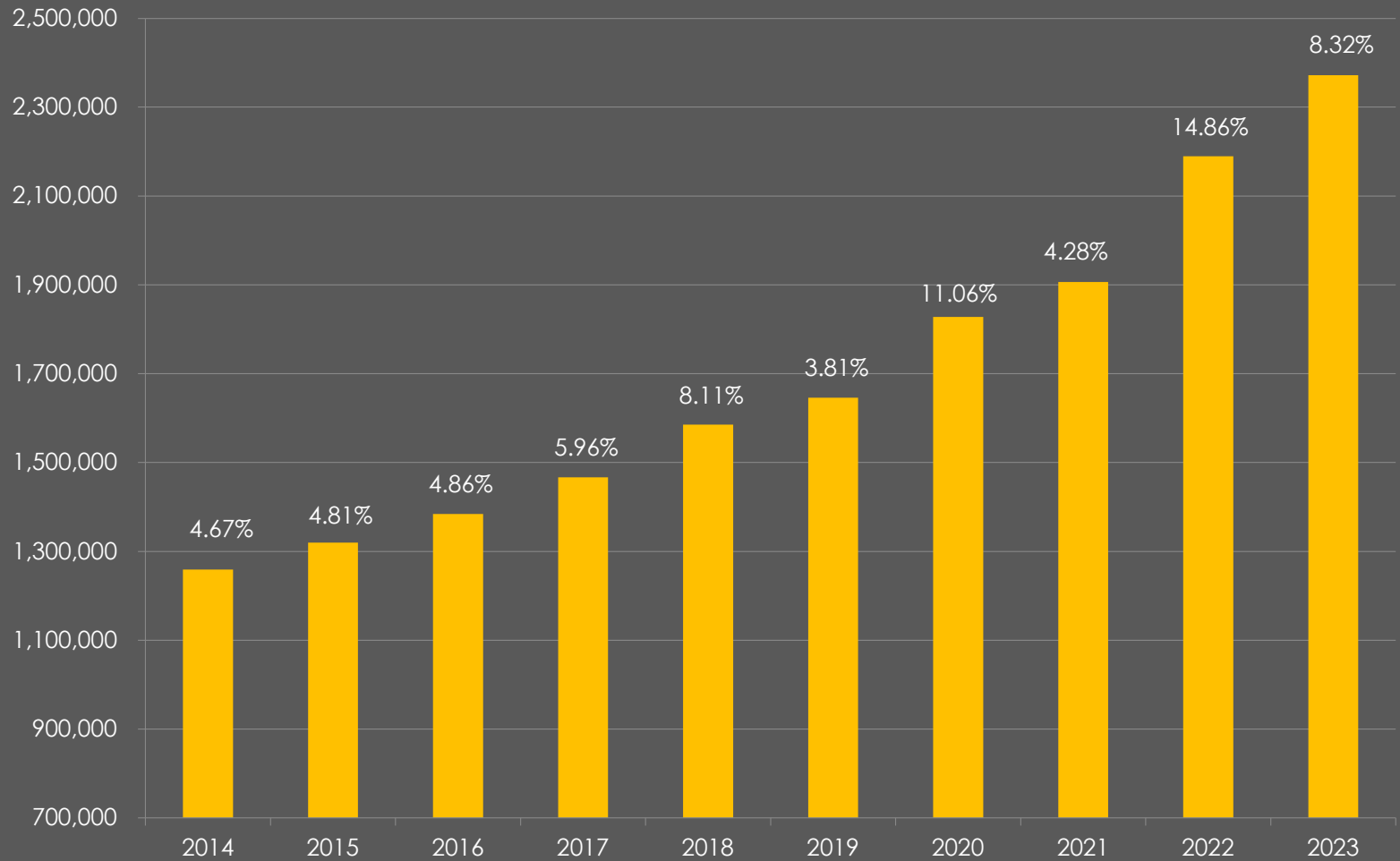


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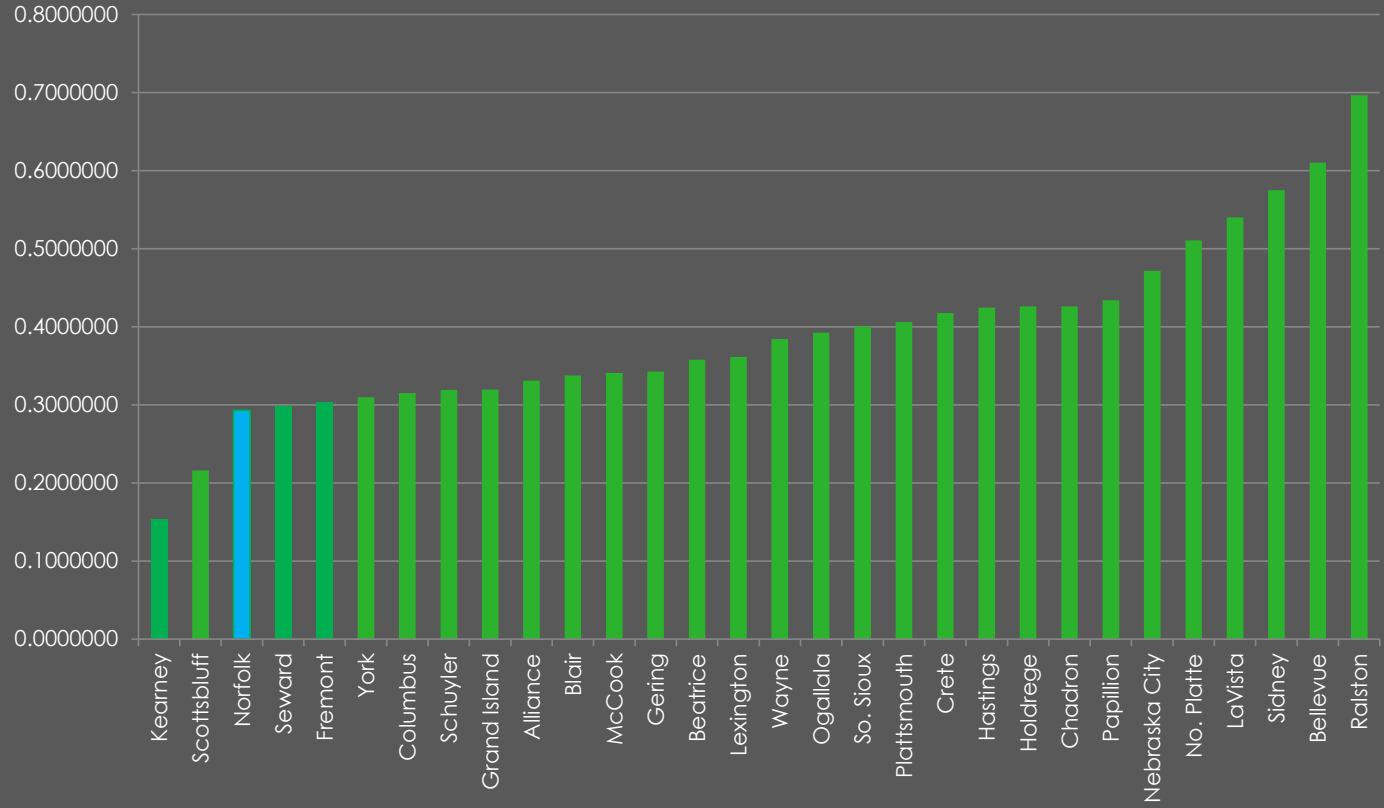
\$2,371,569,304

(In Thousands)



2023 – 2024

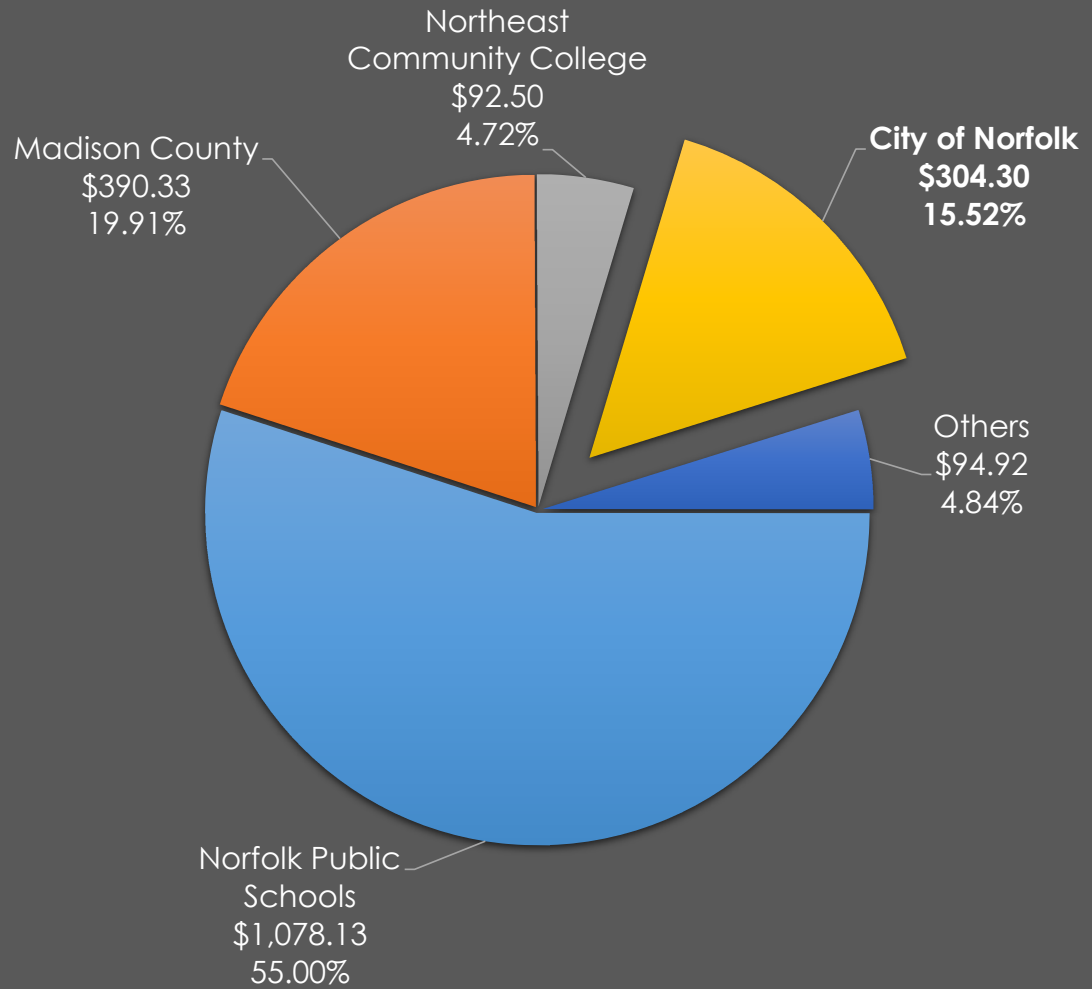
Levy Rate Comparison



2023 – 2024

Property Tax Overview

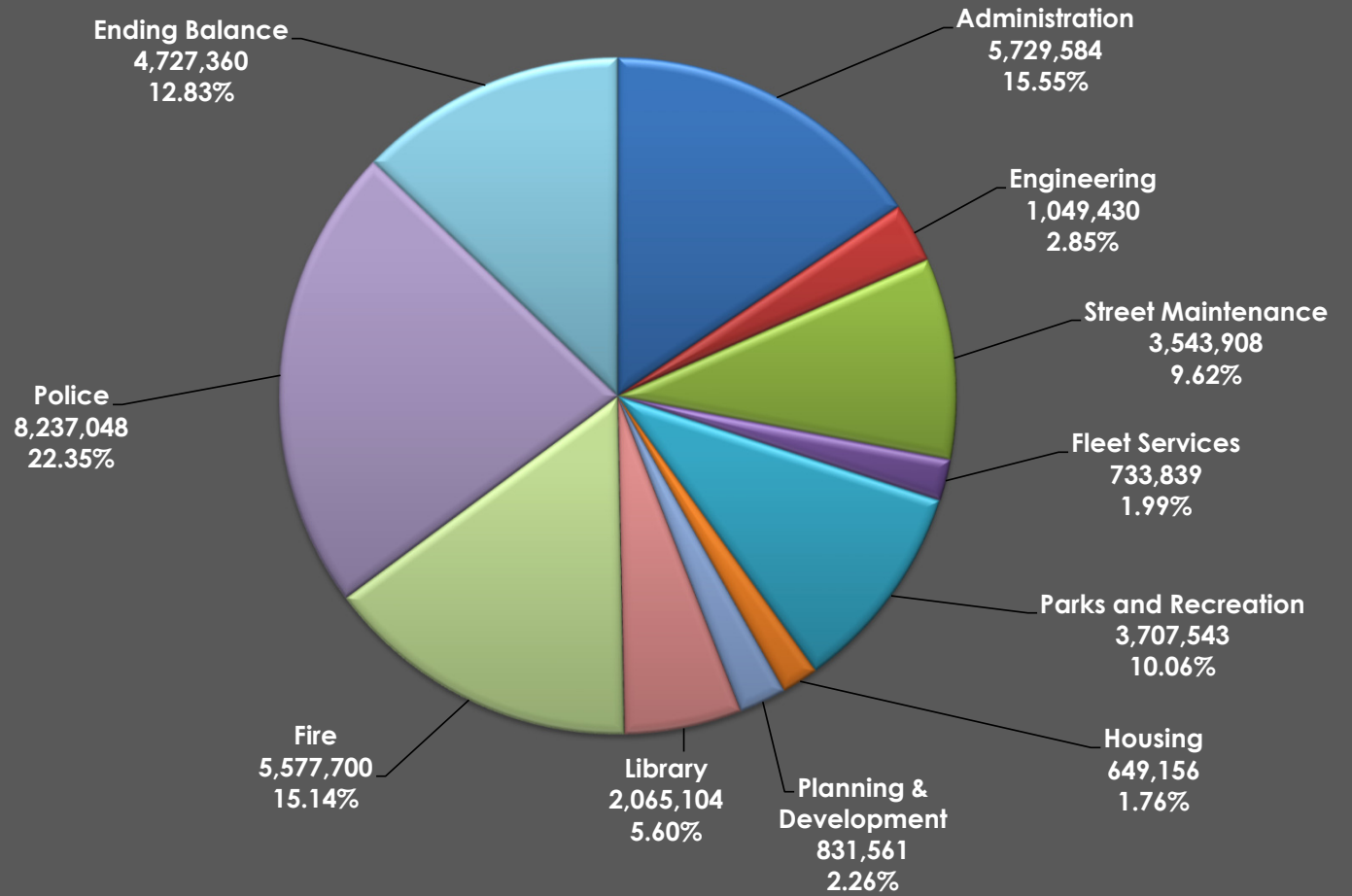
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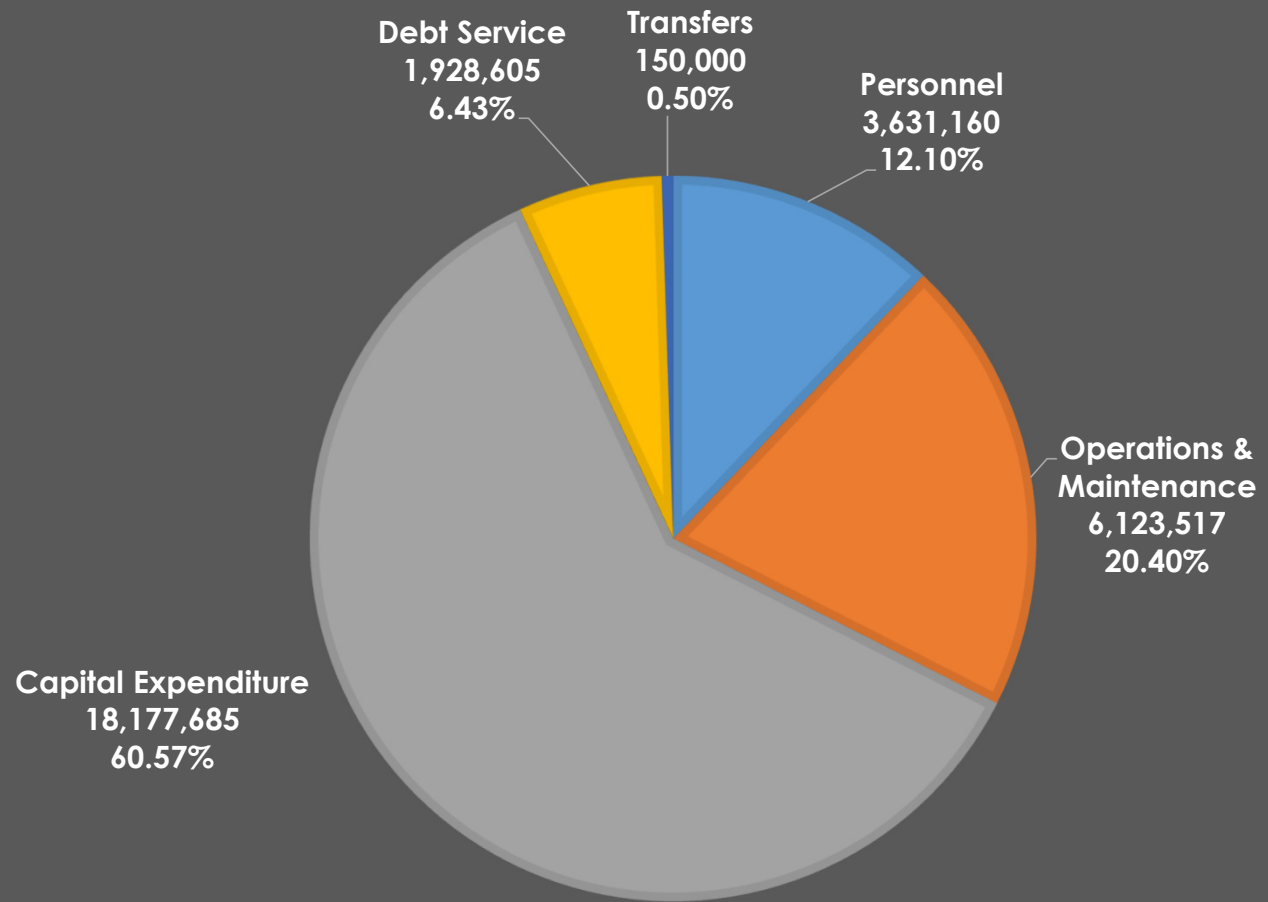
General Fund
Expenditures

Division/Function

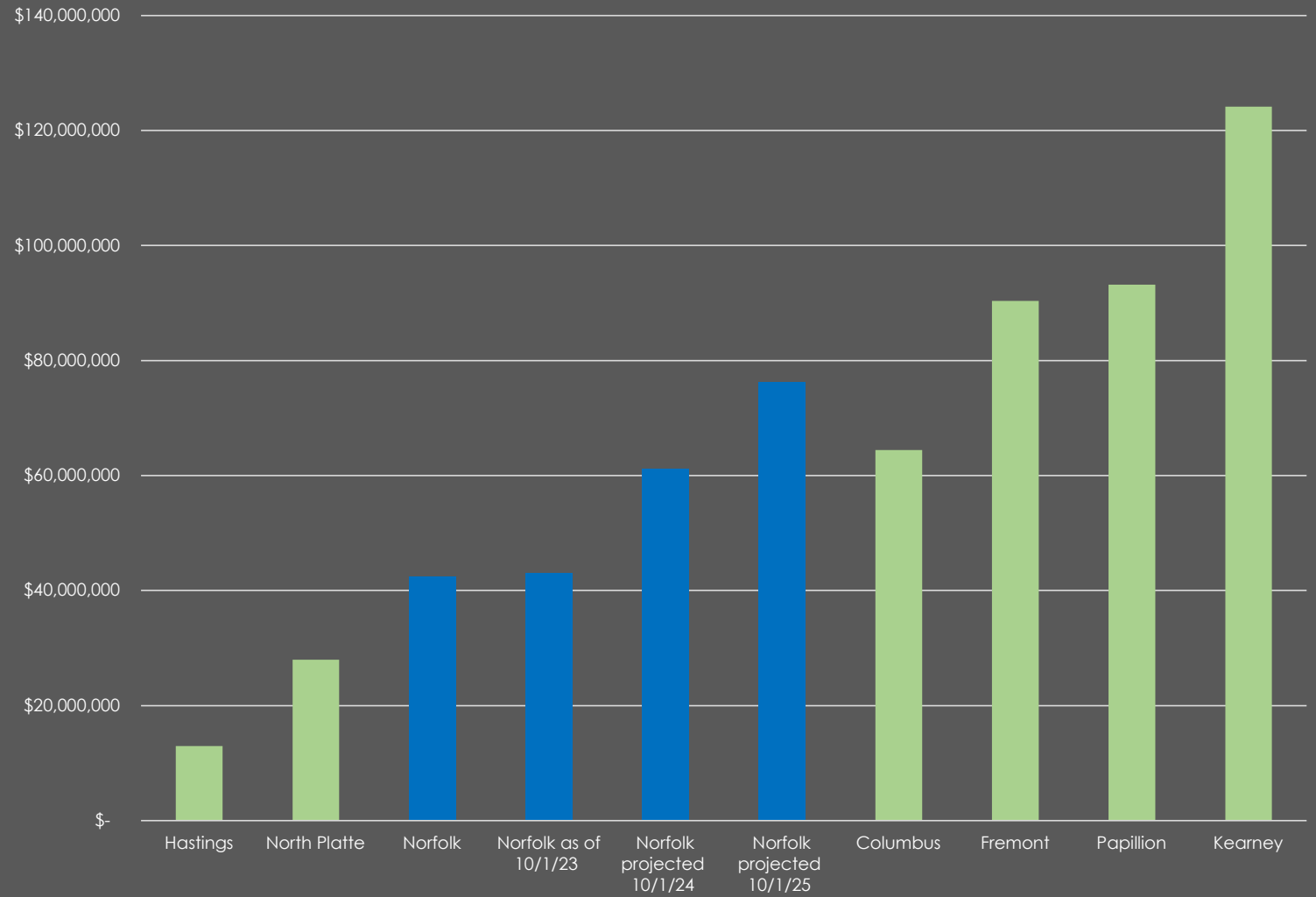


2023 – 2024

Enterprise Fund
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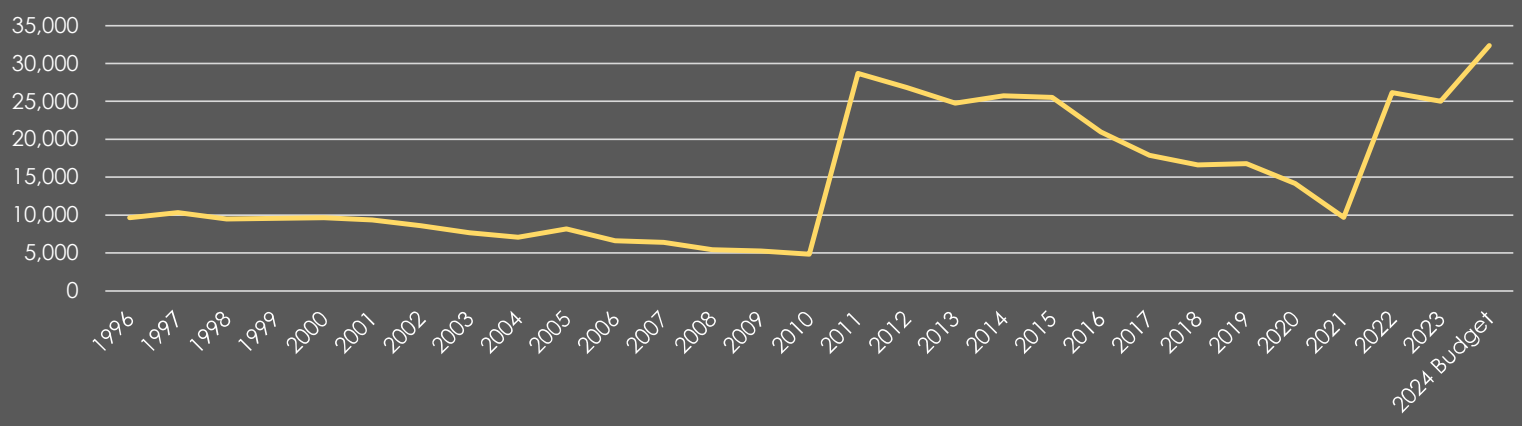
Bonded Indebtedness NE Cities as of October 1, 2022



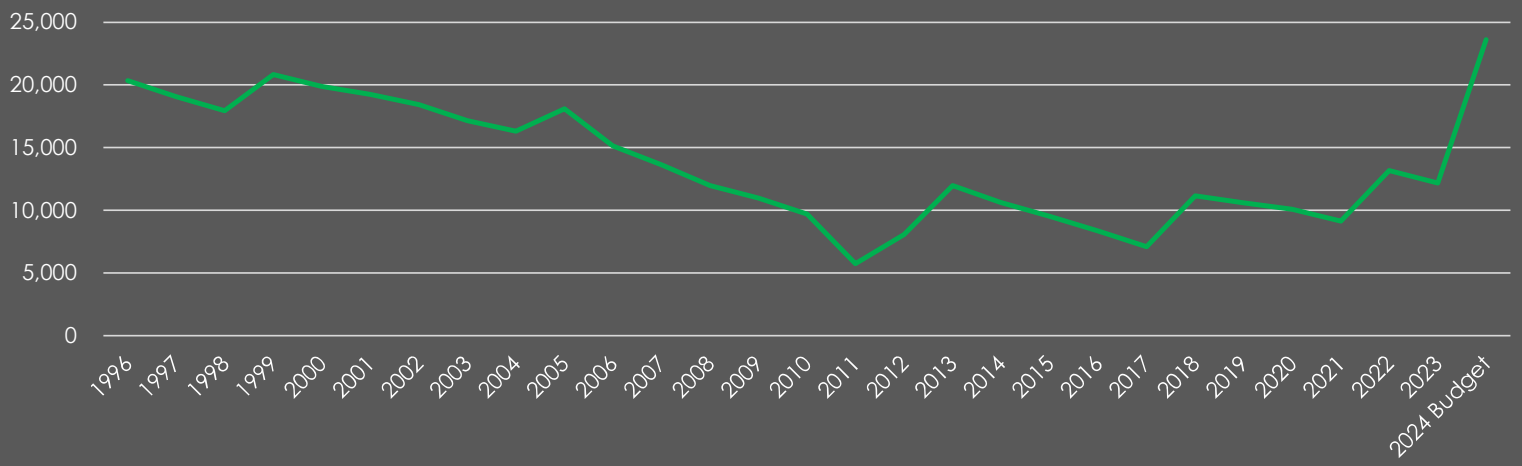
City of Norfolk
Historical Bonded
Indebtedness
(Today's Dollars)

(In Thousands)

General Obligation Bonds in Today's Dollars

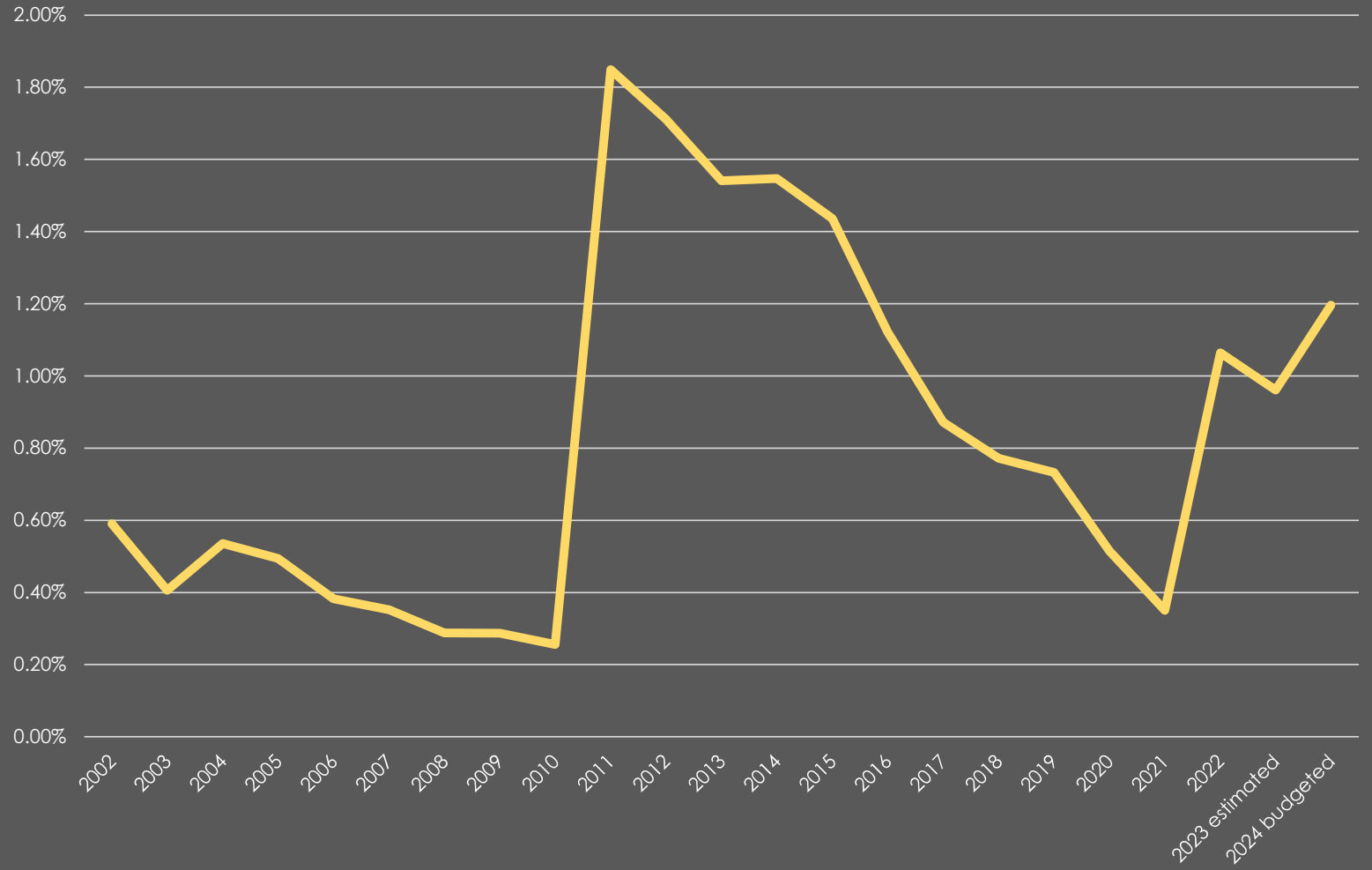


Revenue Bonds in Today's Dollars



City of Norfolk

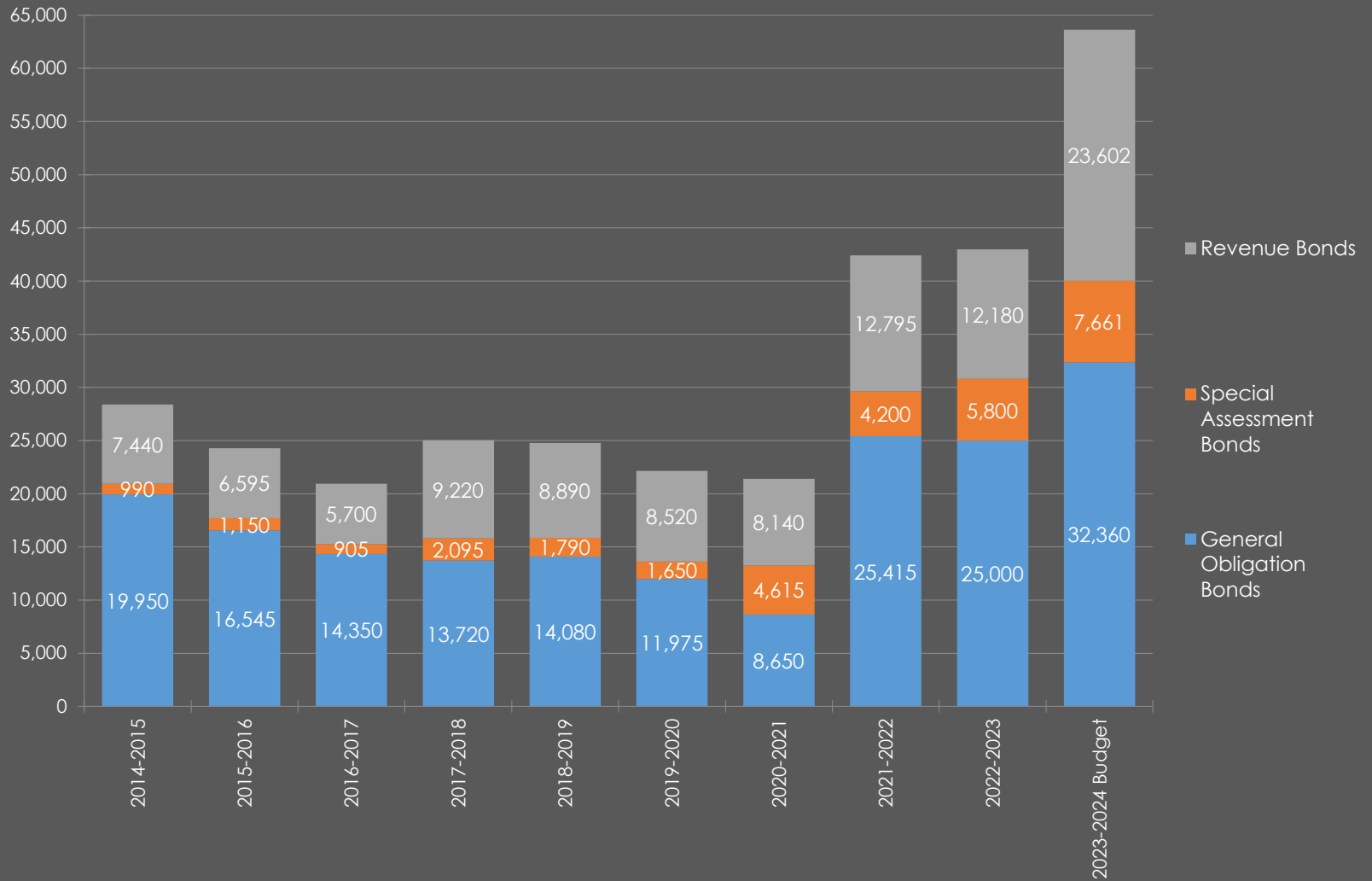
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City of Norfolk

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Looking Ahead
Infrastructure
Quality of Life
Quality Services



Infrastructure

Services

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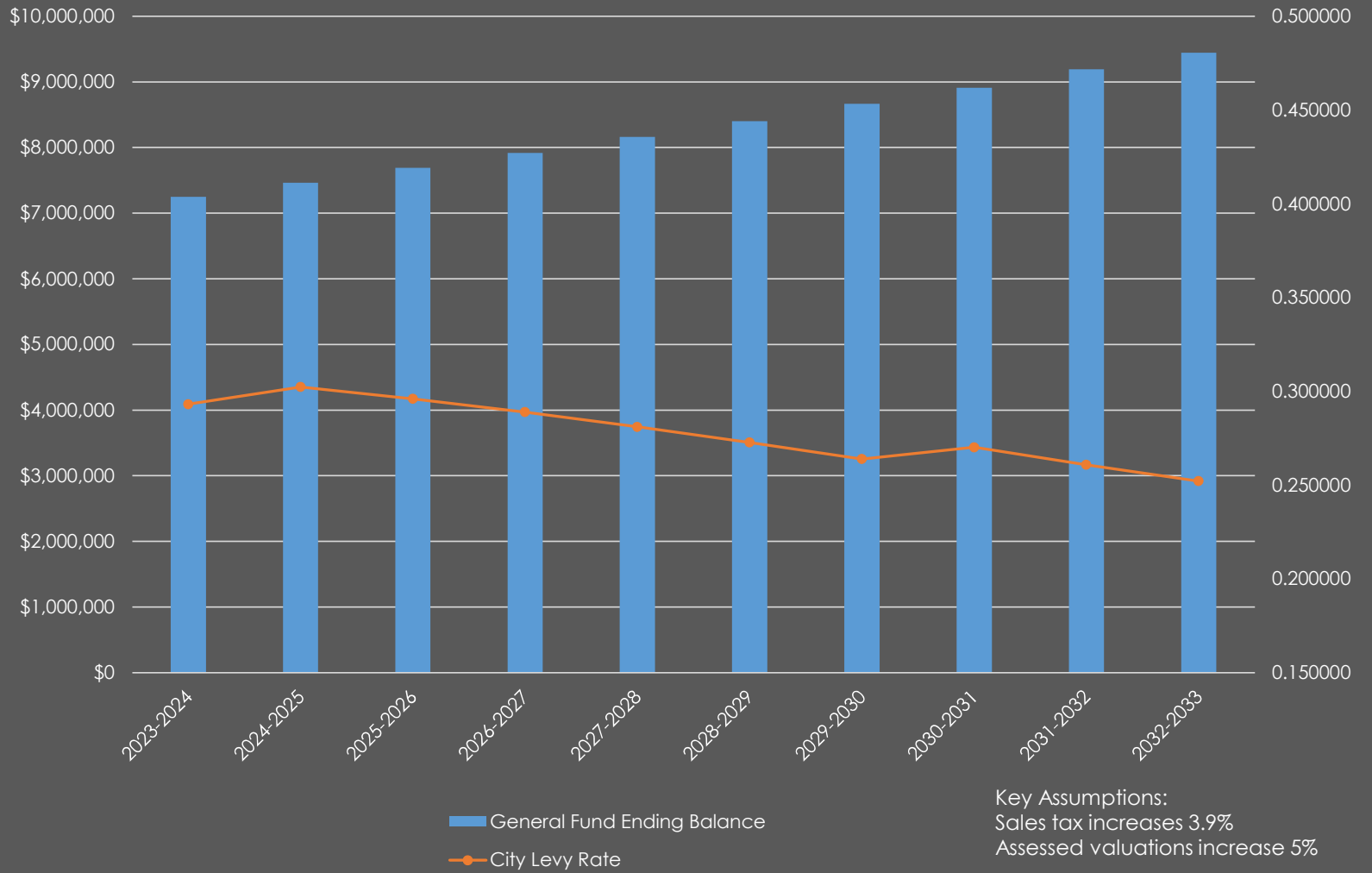
Quality of Life

High Levels of Service

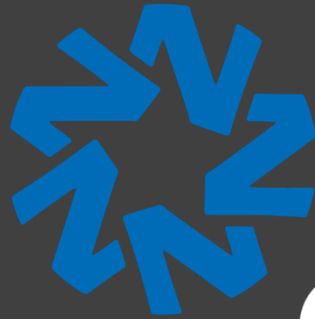
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Long-Term Financial Plan Outlook



Questions?



City of

Norfolk

2023-2024

Budget

FY 2023-2024

Highlights

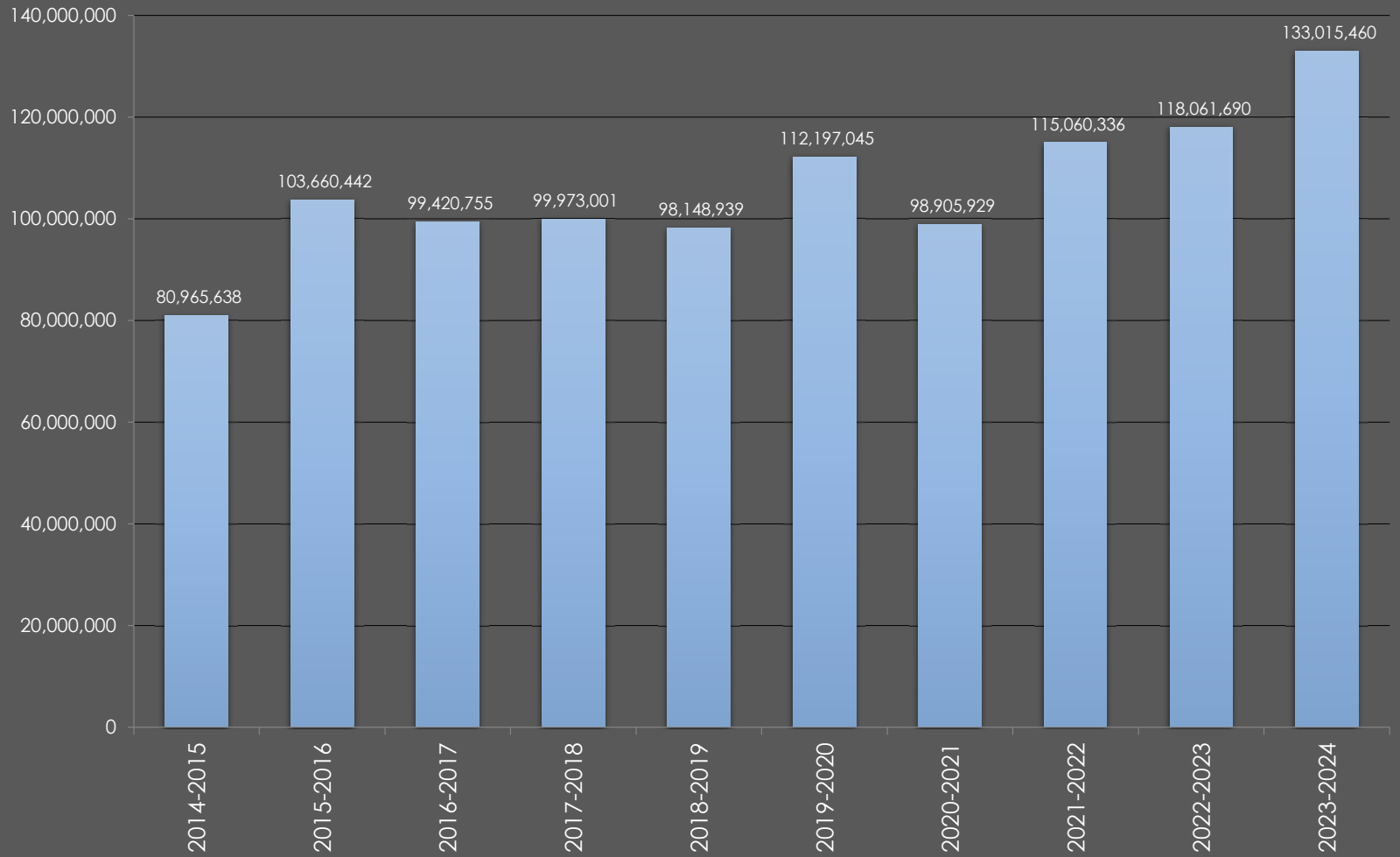
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Total
Expenditures
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(All Funds)

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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	\$ 118,061,690.00	\$133,015,460.00	\$14,953,770	12.67%

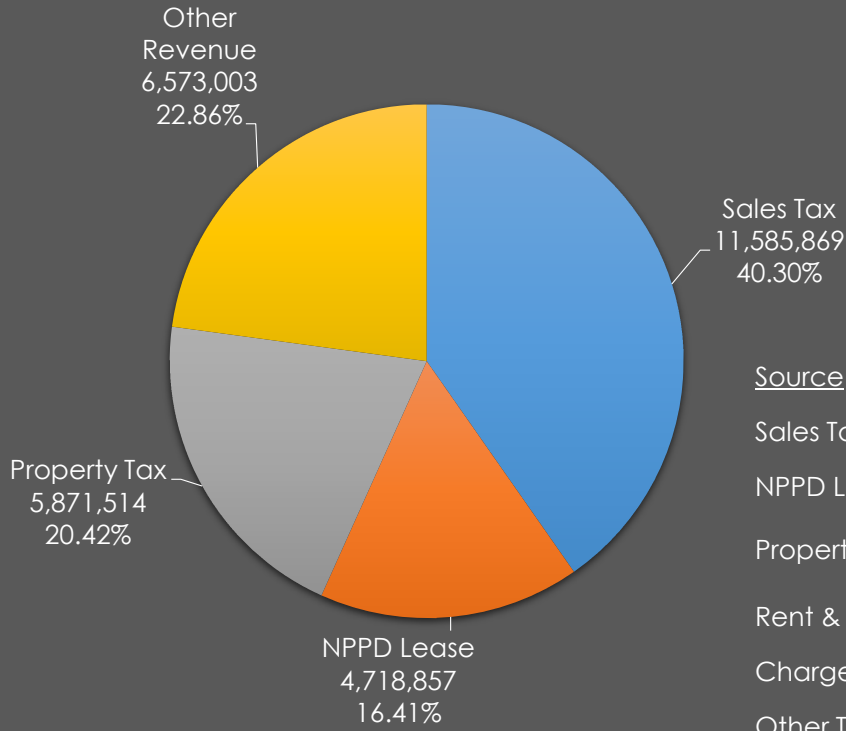
2023 – 2024

History of
Total Budget



2023 – 2024

General Fund Revenue

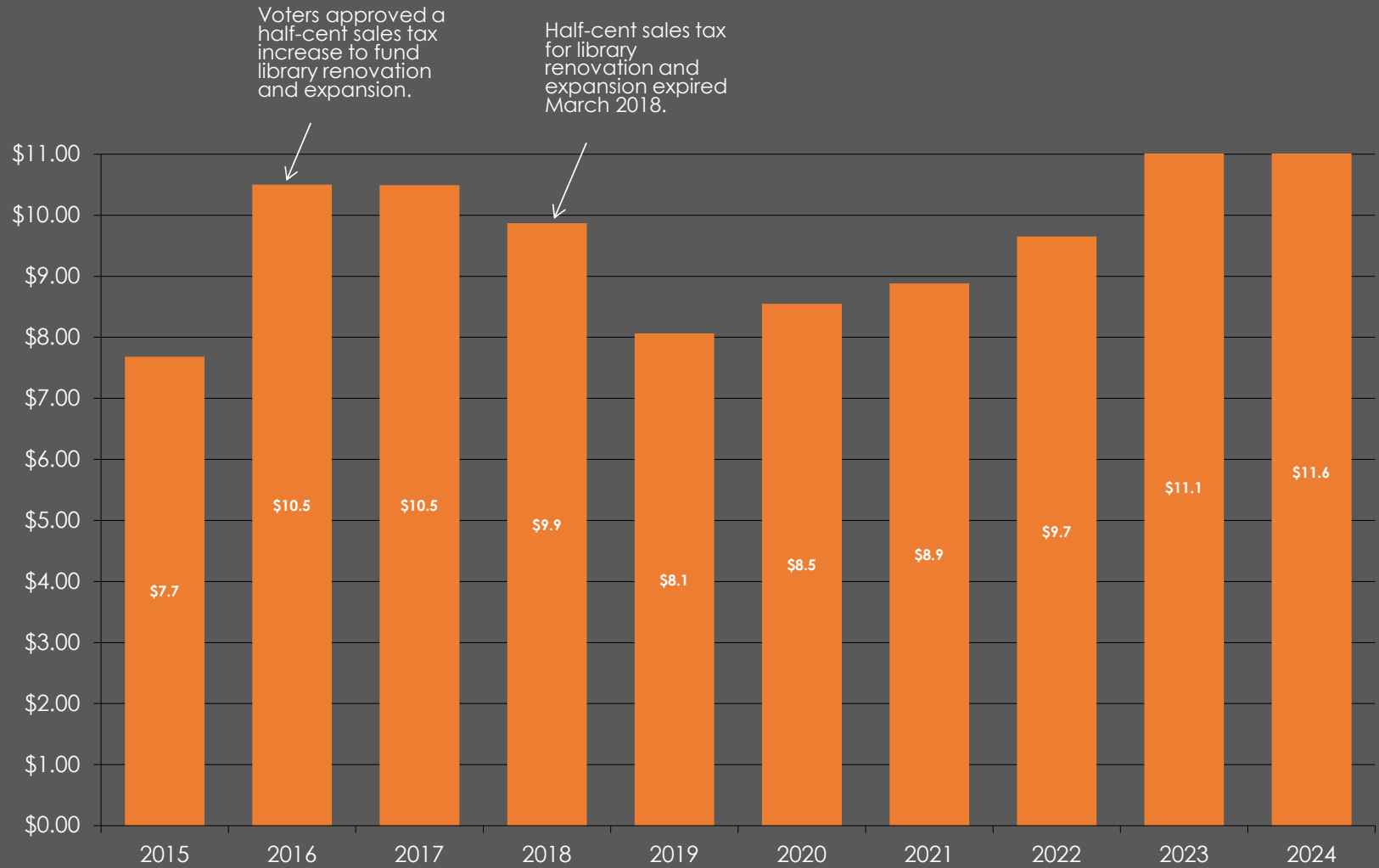


<u>Source</u>	<u>Budgeted 2023-2024</u>	<u>Percent of Total</u>
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Charges for Service	2,978,408	10.36%
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Intergovernmental Revenues	721,628	2.51%
Other Interest Income	143,800	0.50%
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2023 – 2024

Sales Tax Revenue Trends

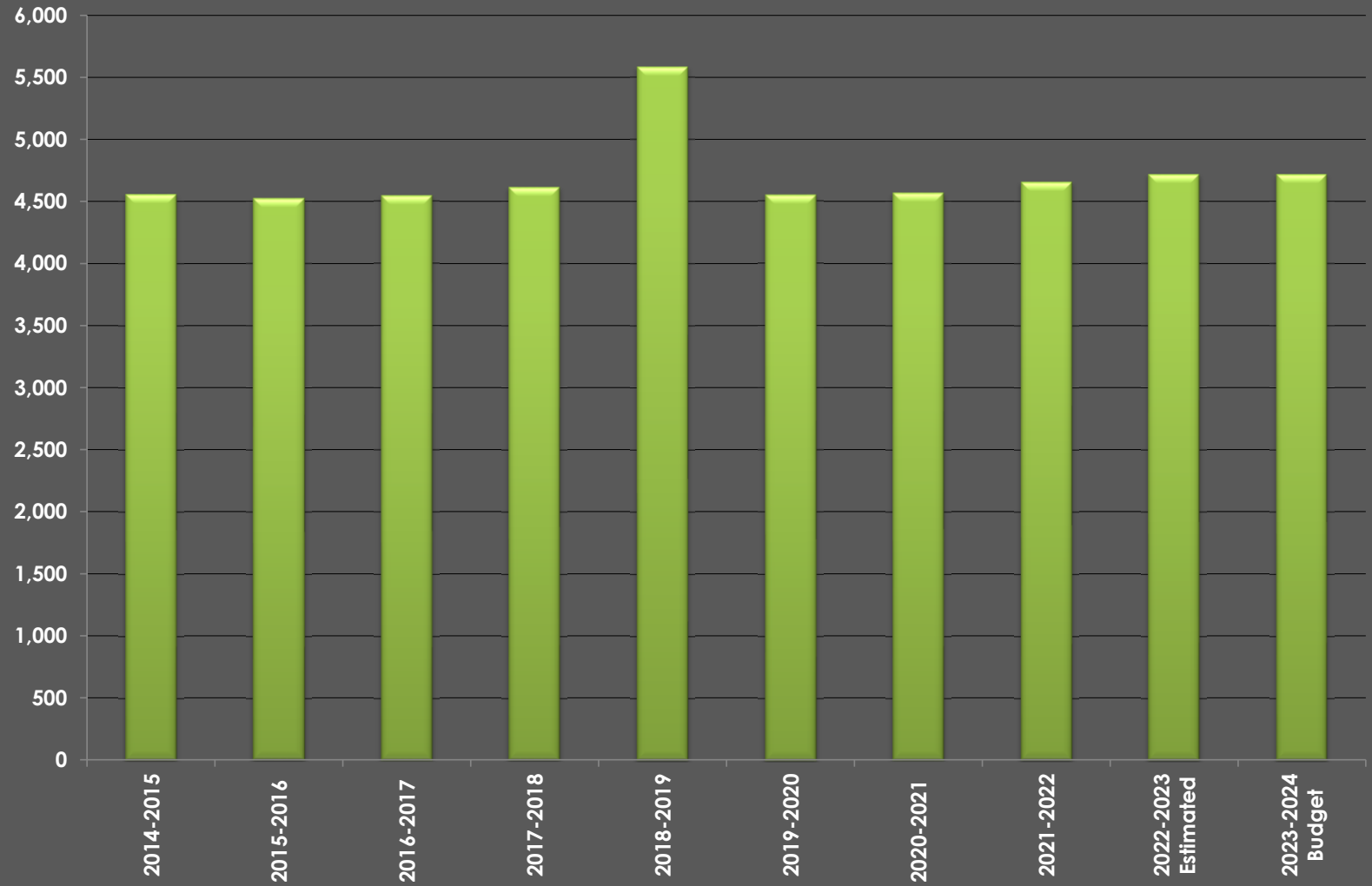
(In Millions)



2023 – 2024

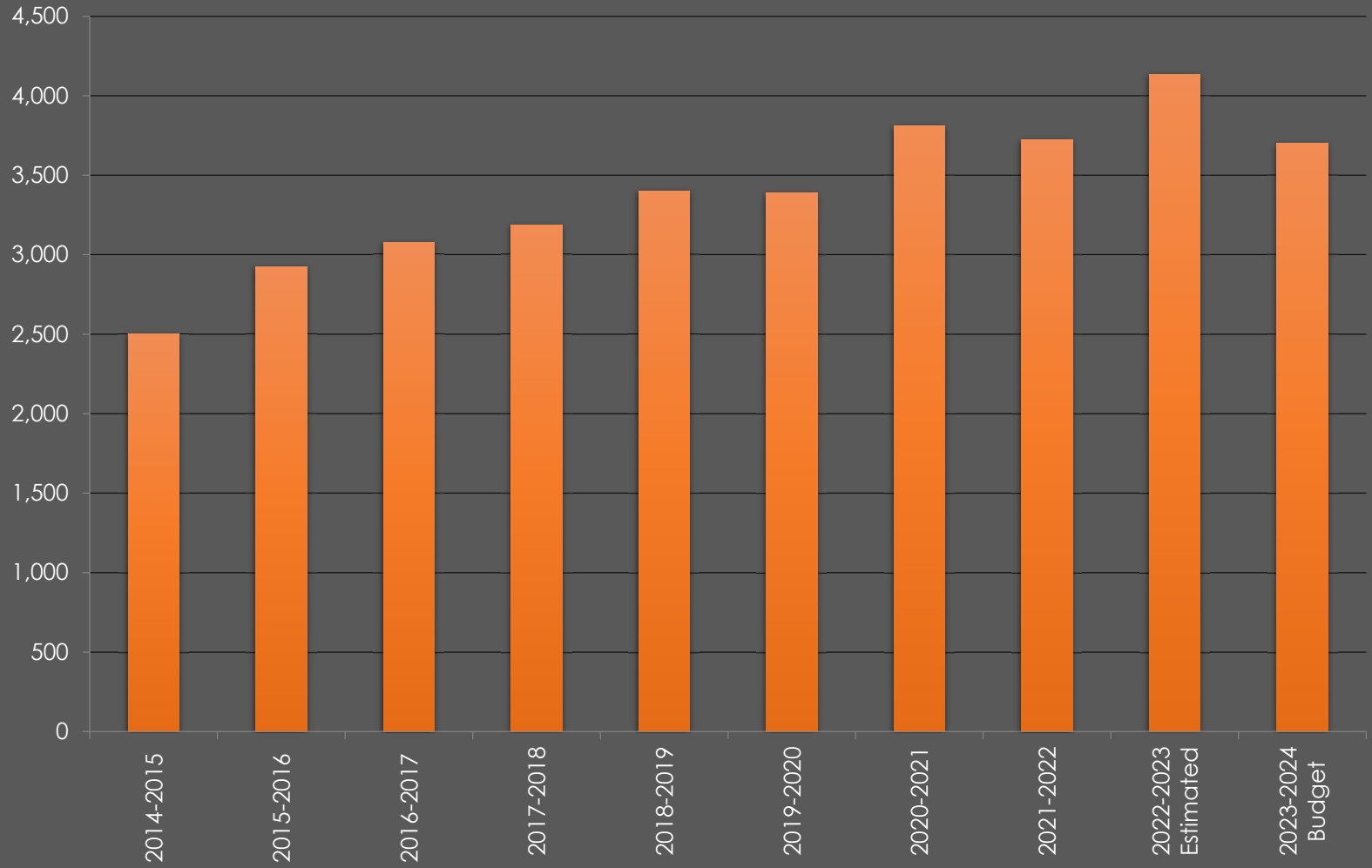
Nebraska
Public Power
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(In Thousands)



Historical Trends
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Allocation
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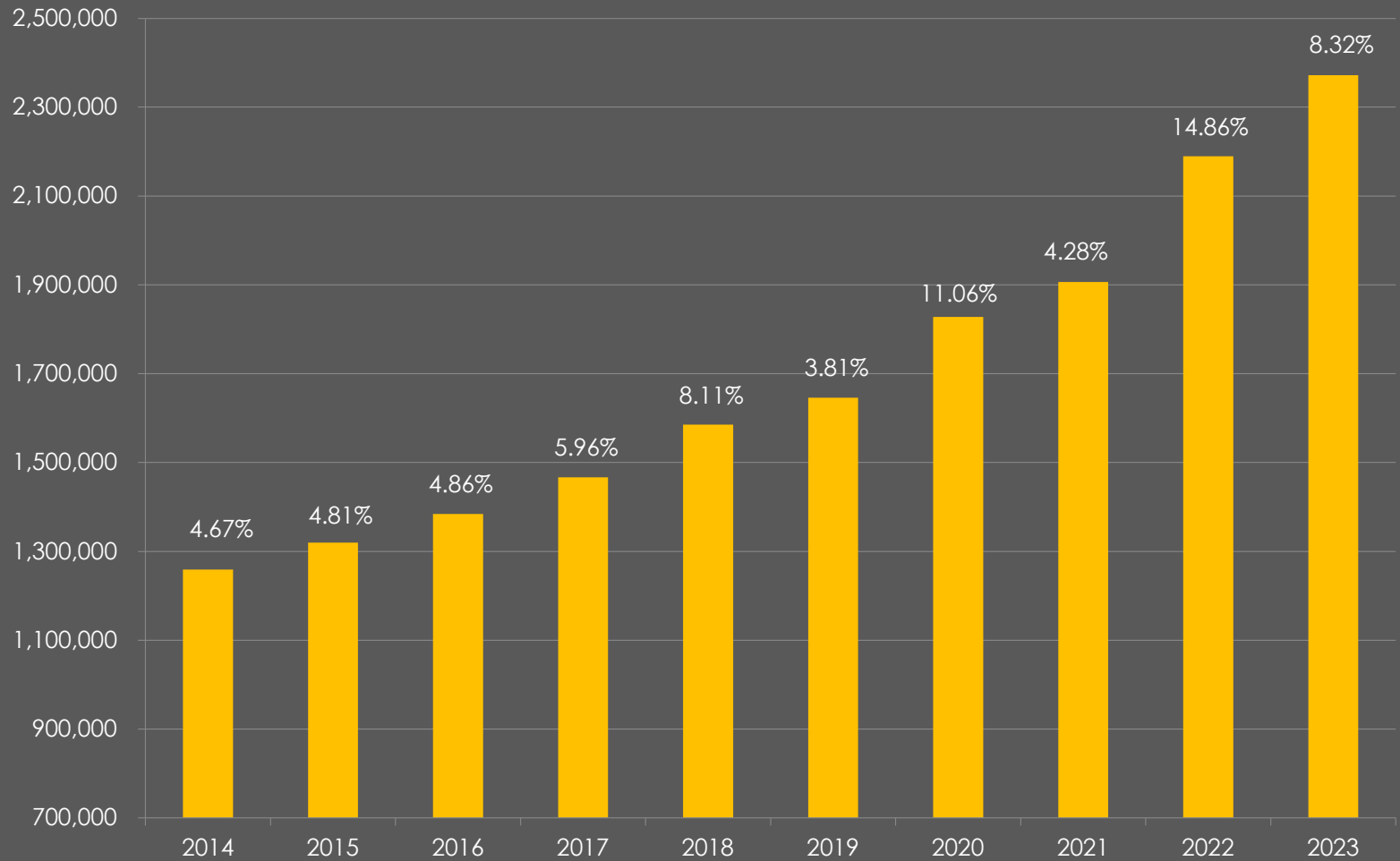


2023 – 2024

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Valuation

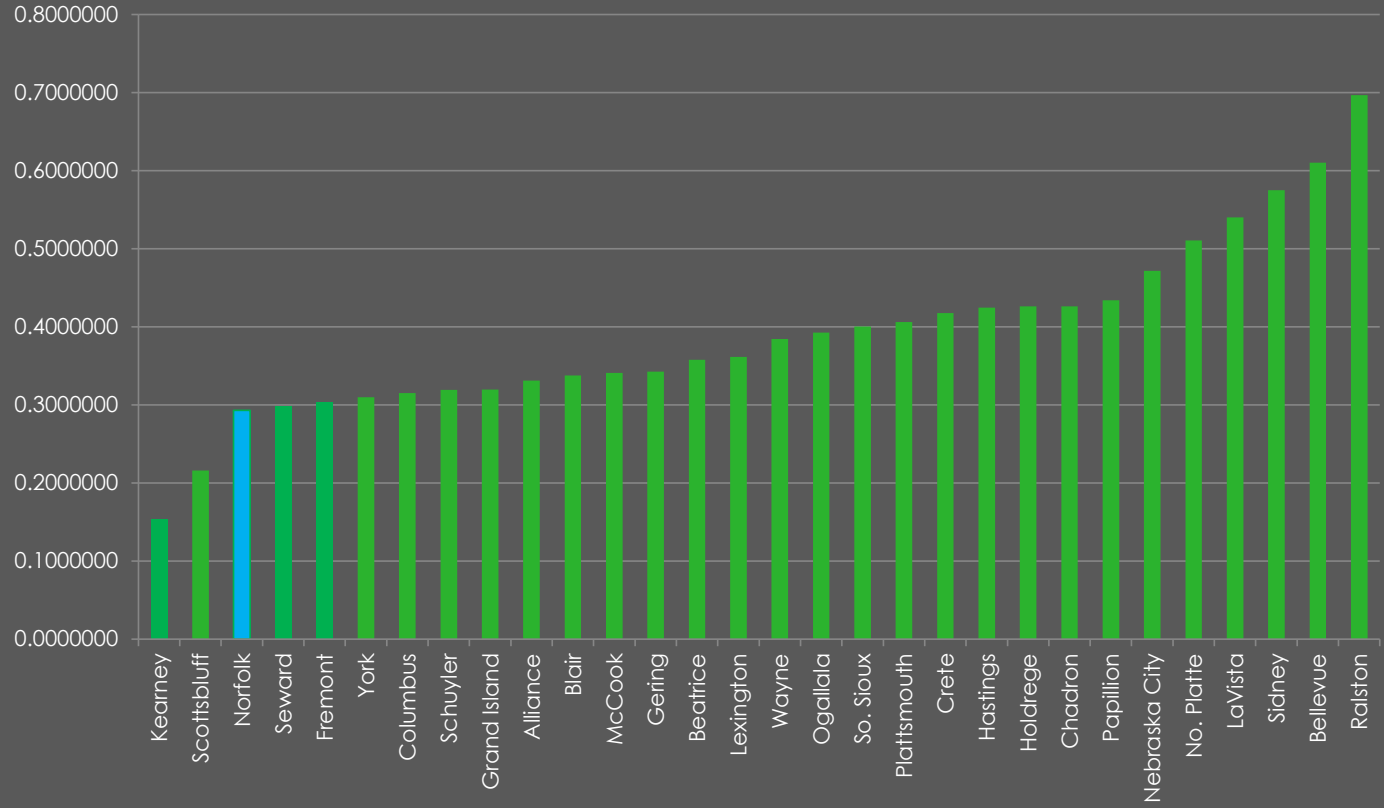
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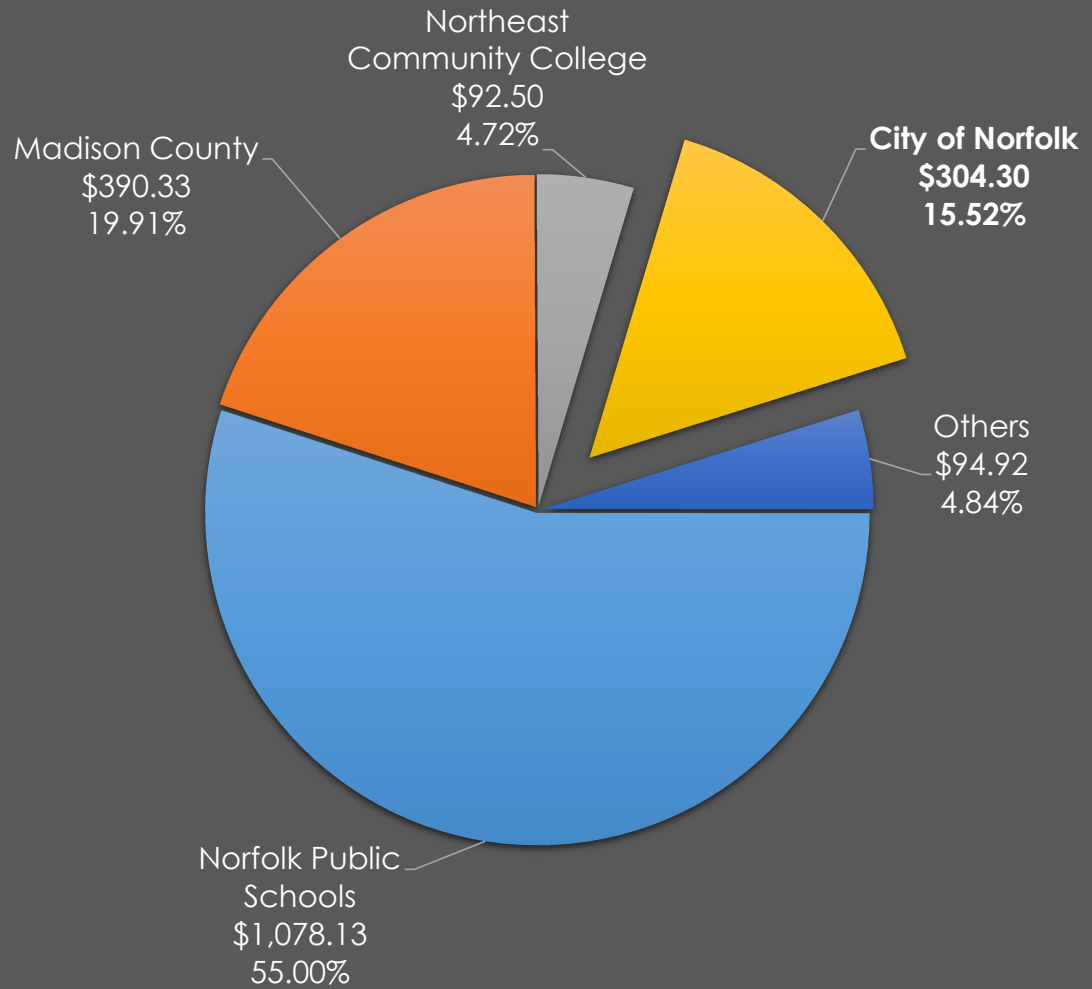
Levy Rate Comparison



2023 – 2024

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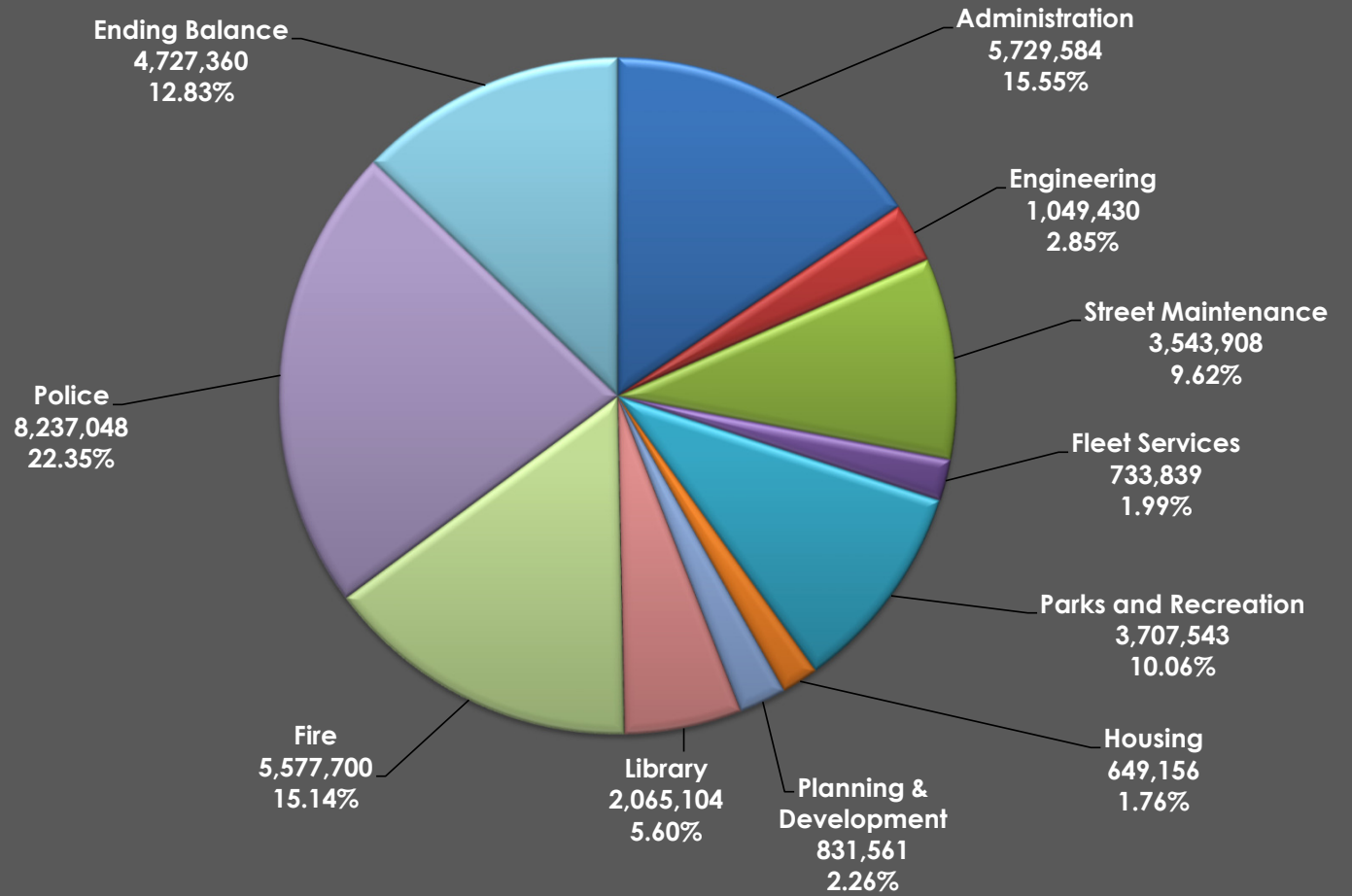
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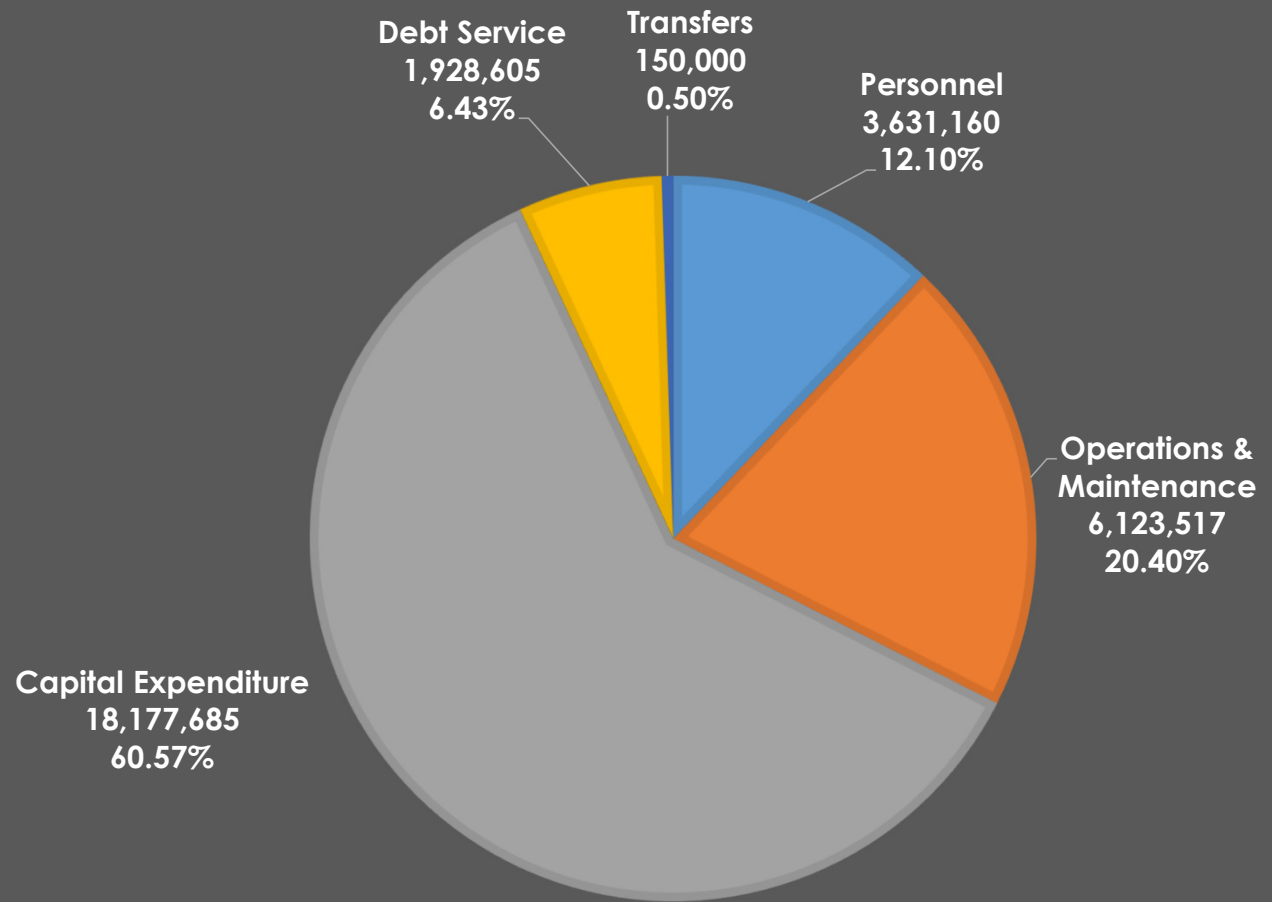
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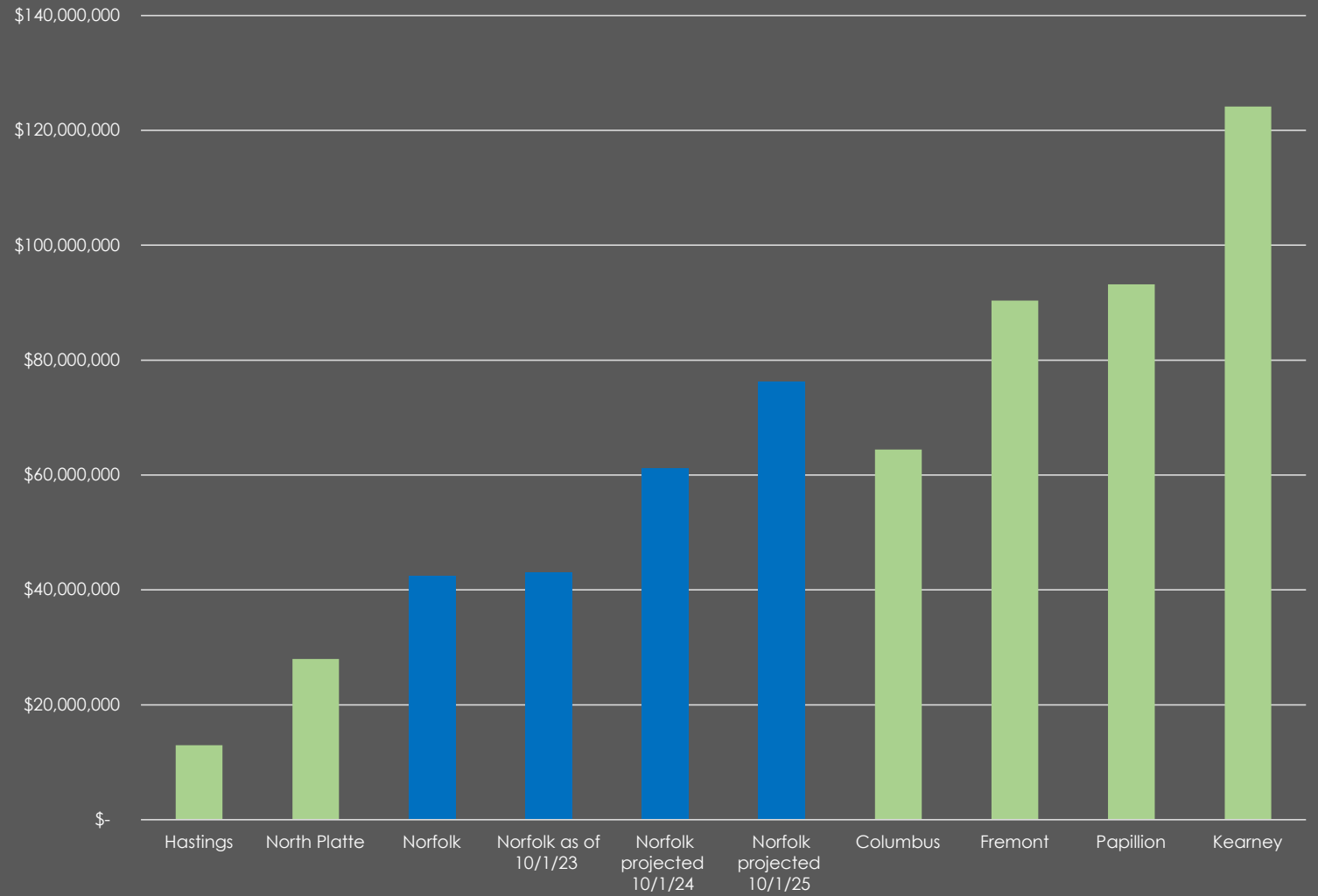


2023 – 2024

Enterprise Fund
Expenditures



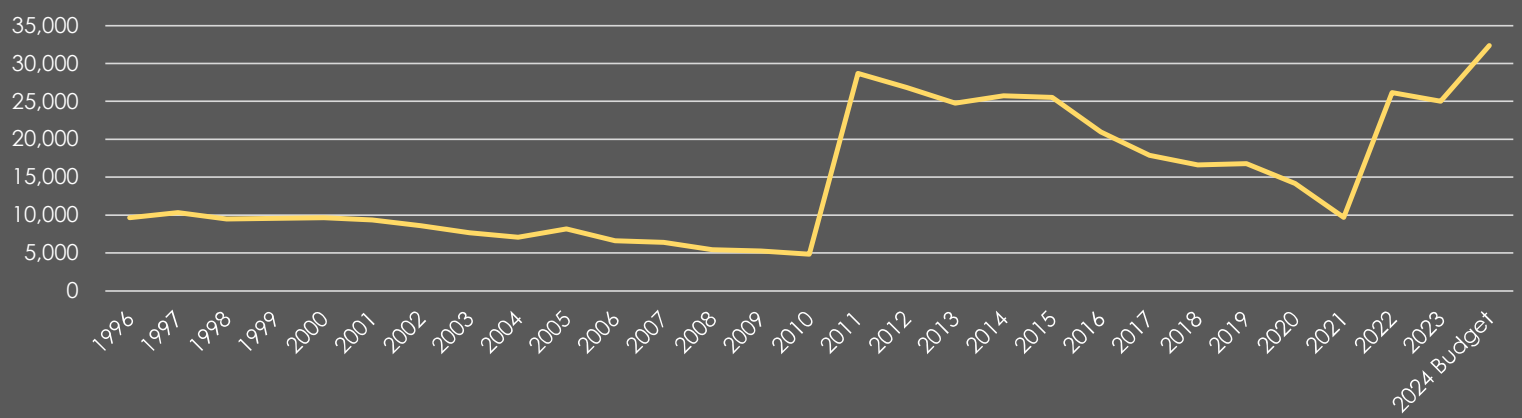
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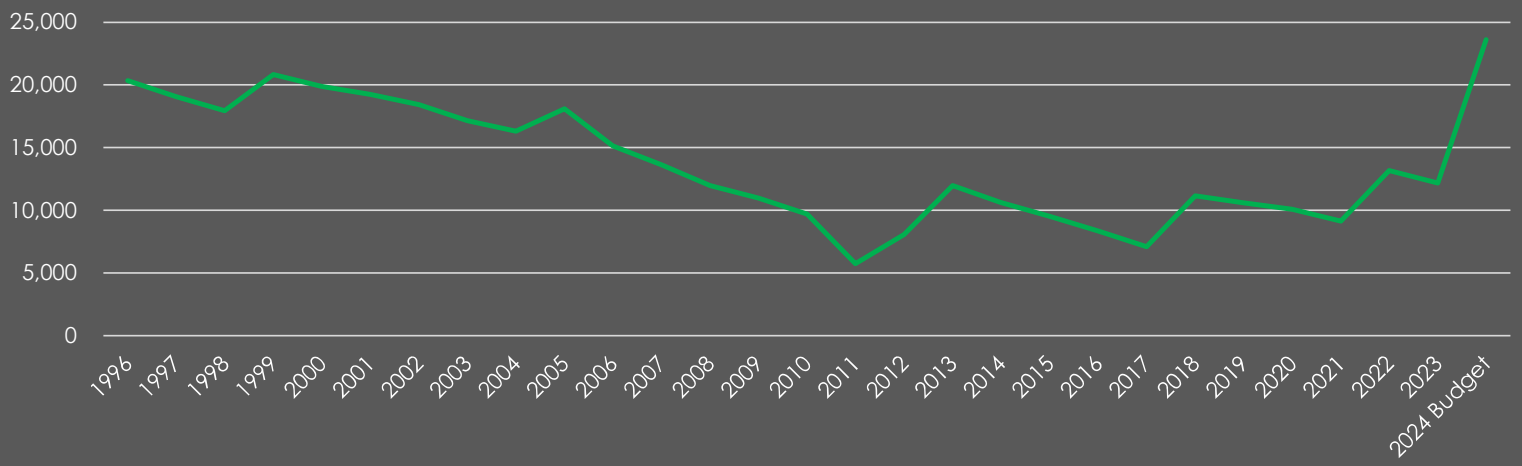
City of Norfolk
Historical Bonded
Indebtedness
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General Obligation Bonds in Today's Dollars

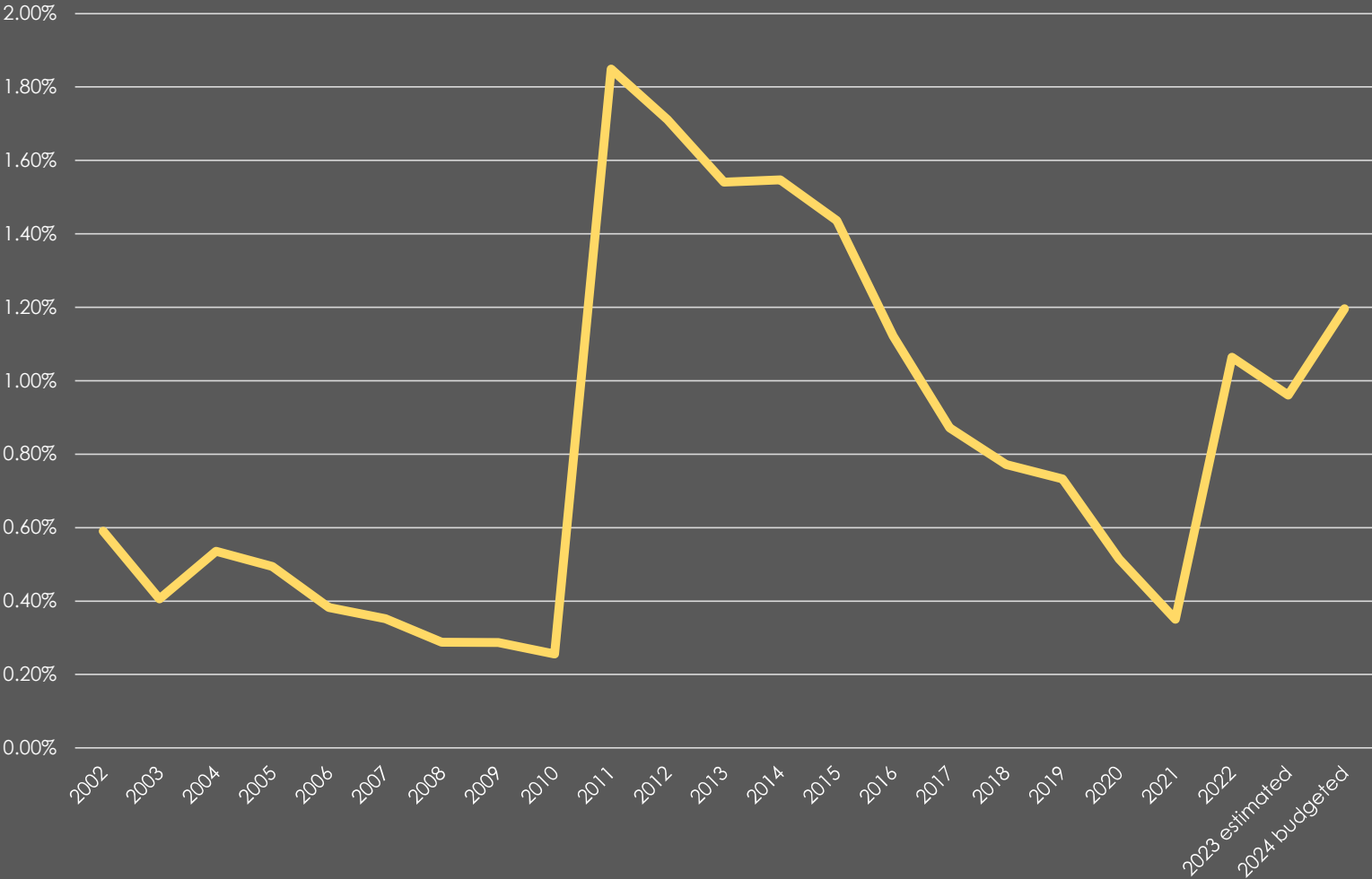


Revenue Bonds in Today's Dollars



City of Norfolk

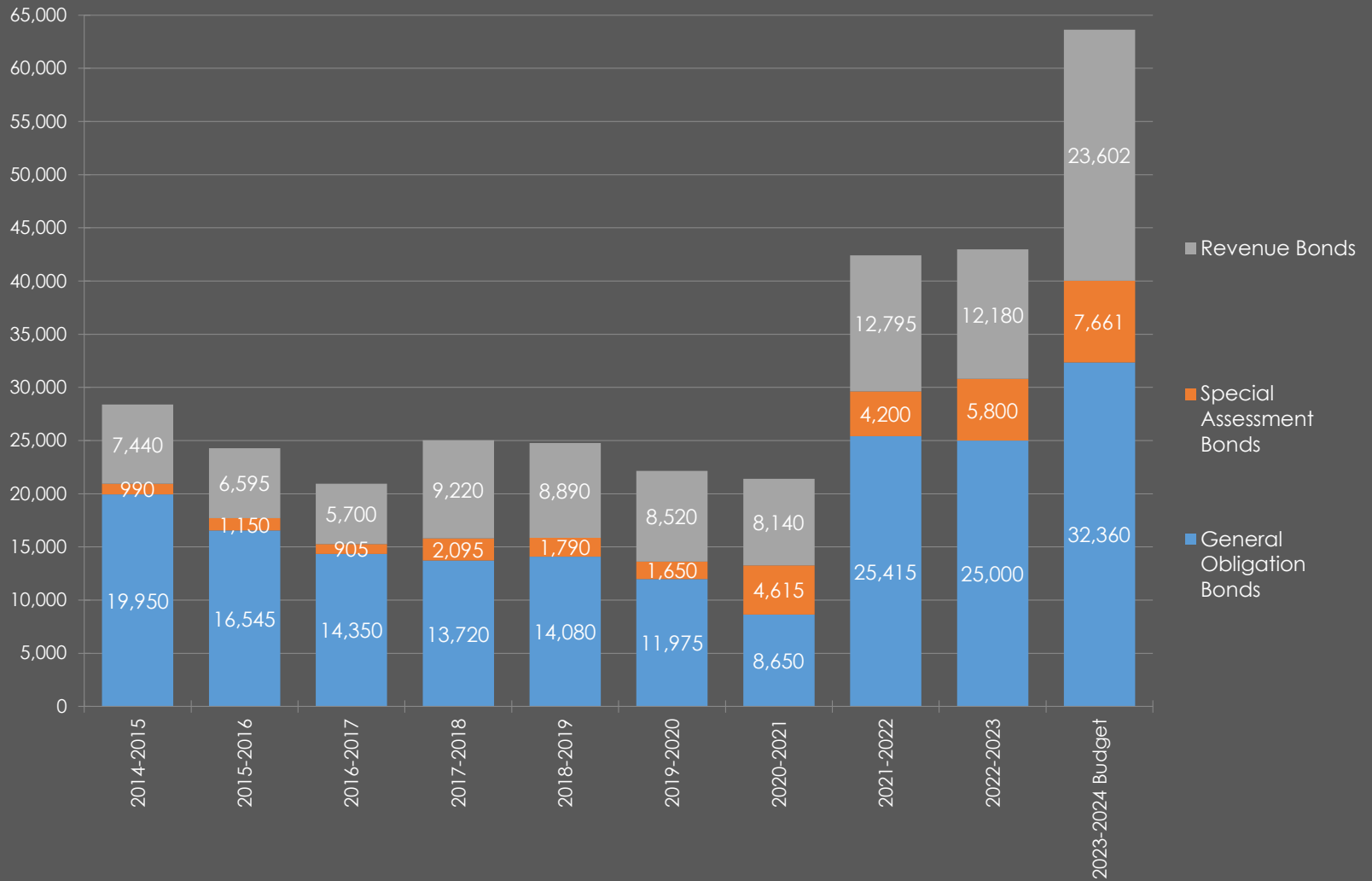
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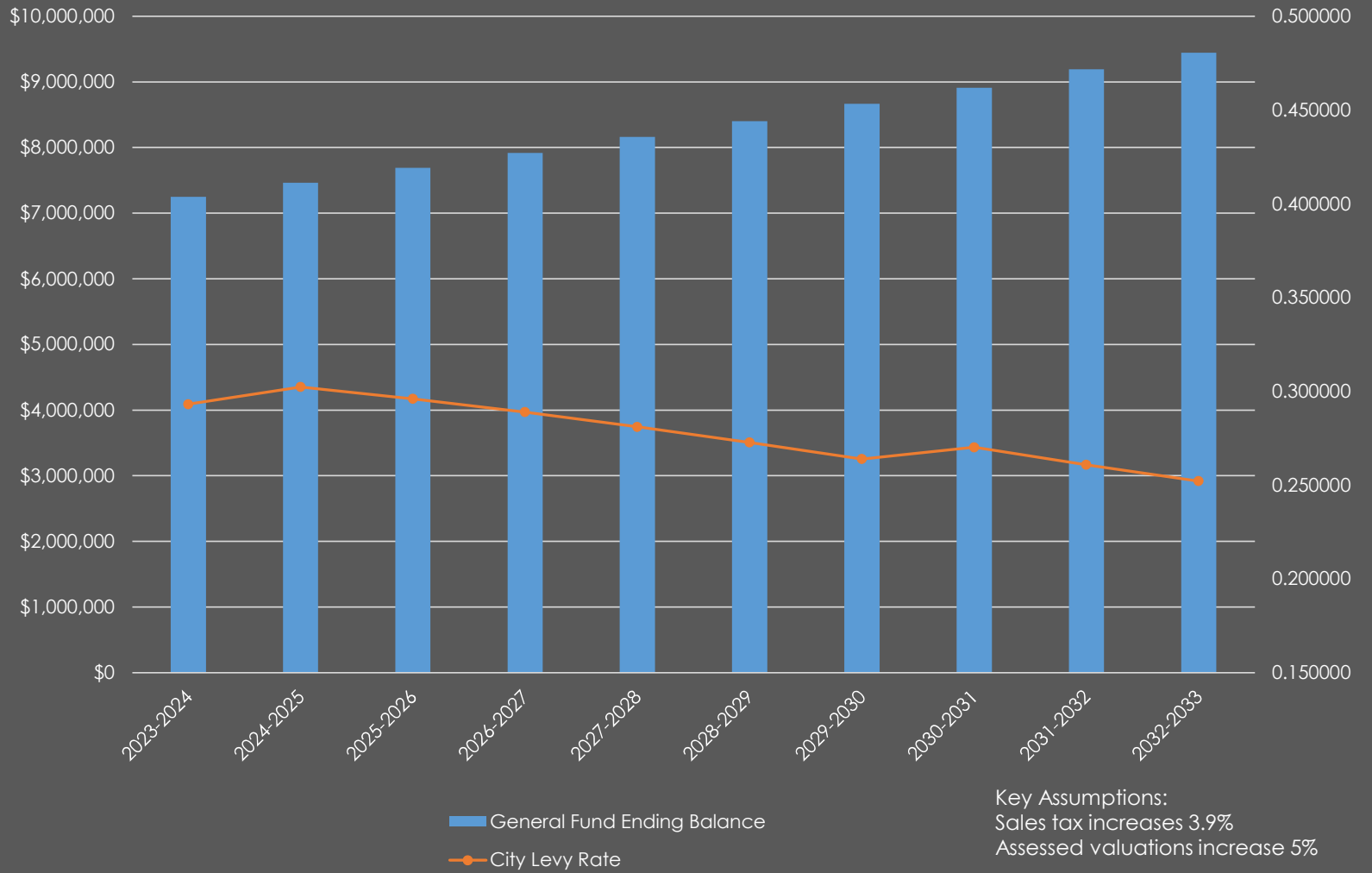
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City of

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FY 2023-2024

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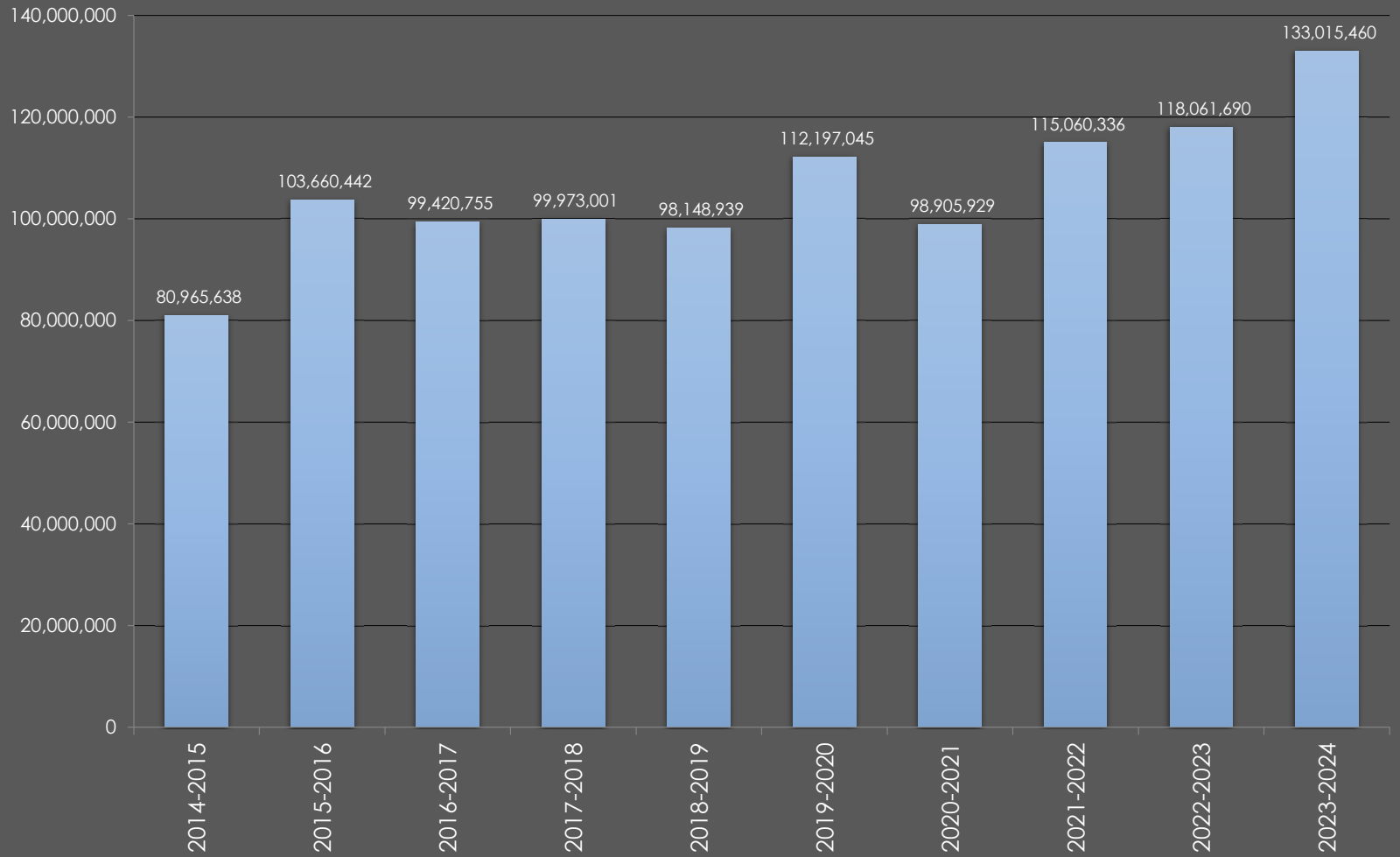
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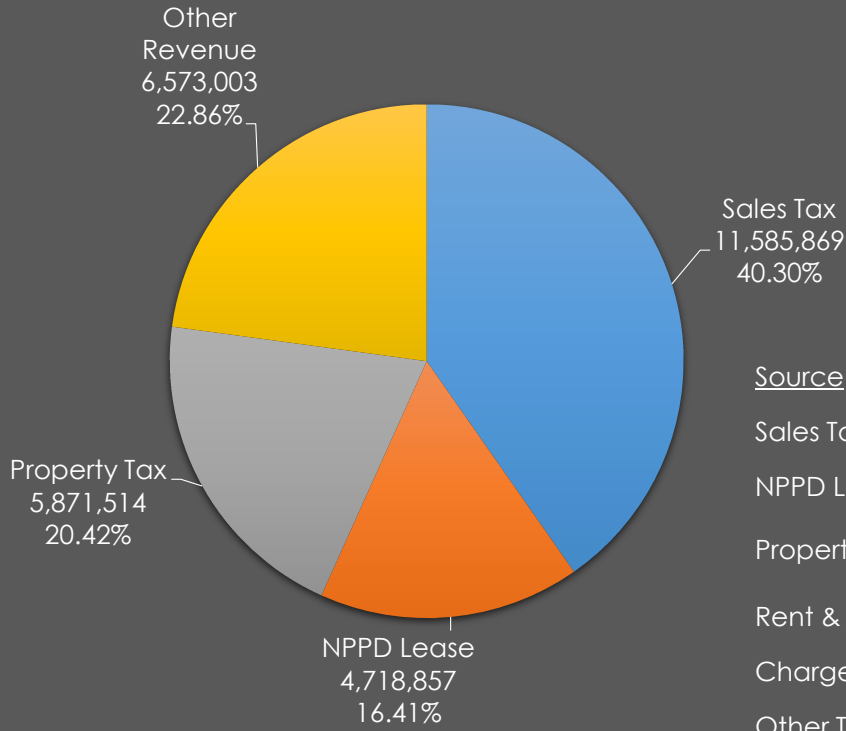
2023 – 2024

History of
Total Budget



2023 – 2024

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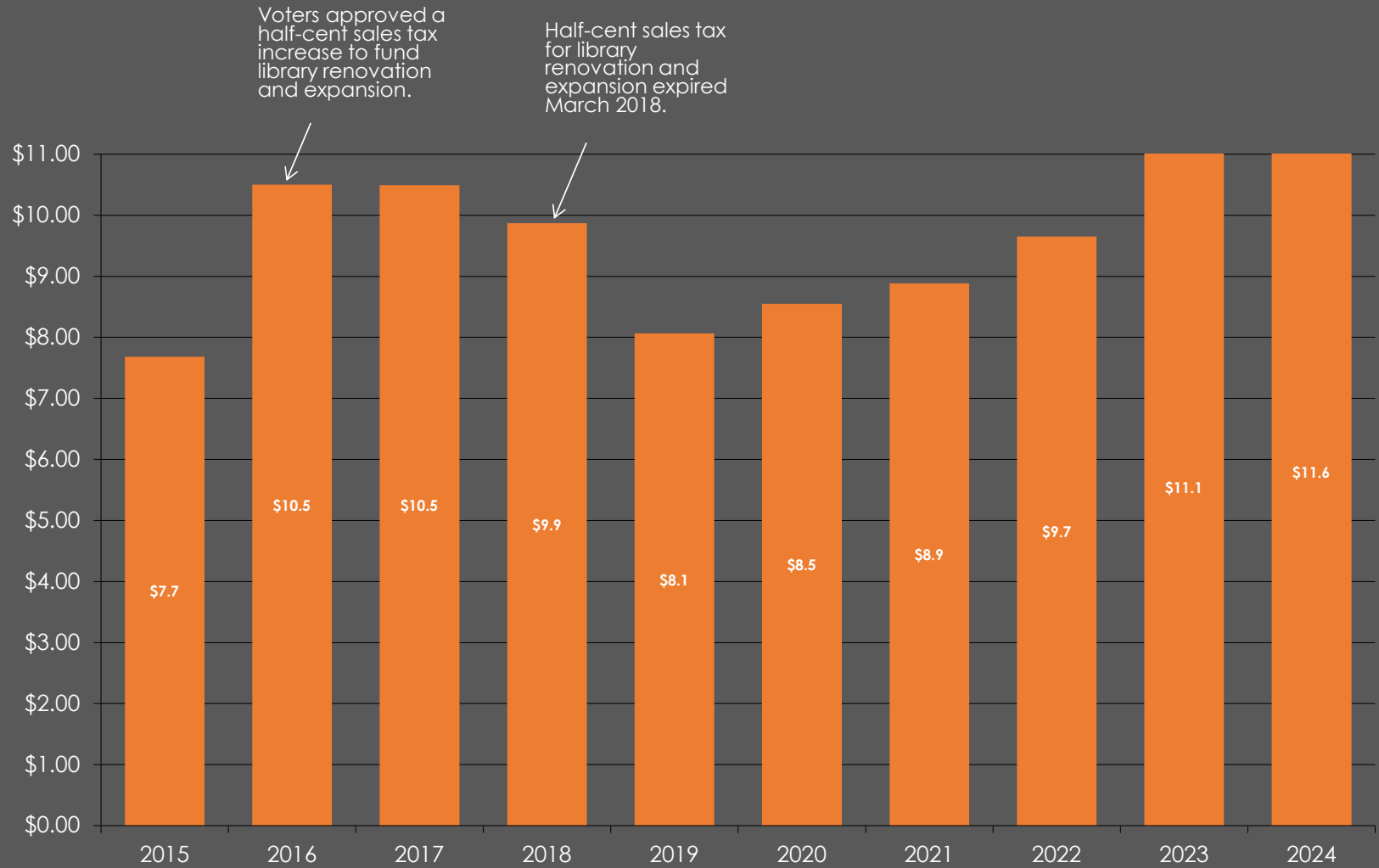


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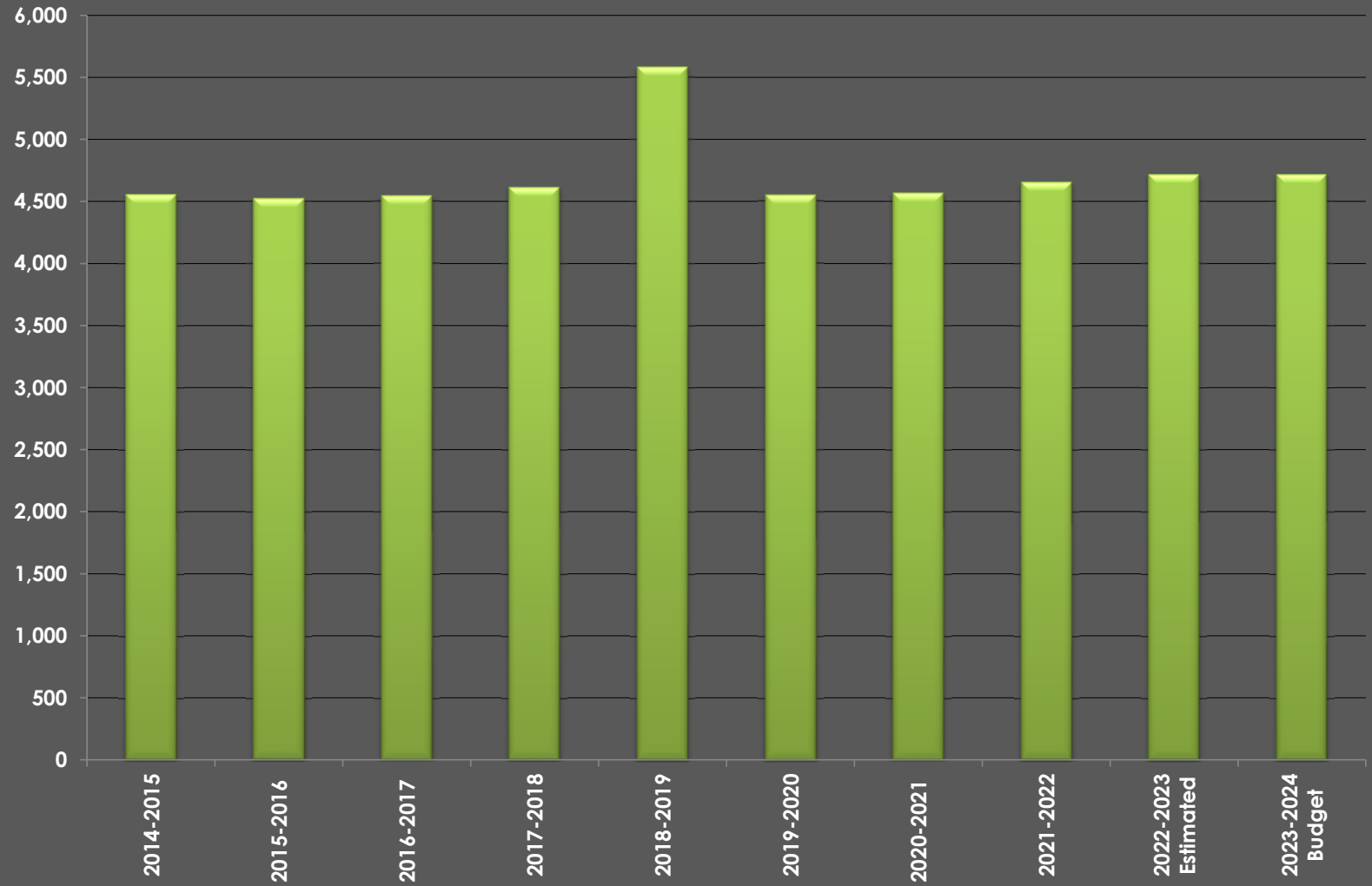
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2023 – 2024

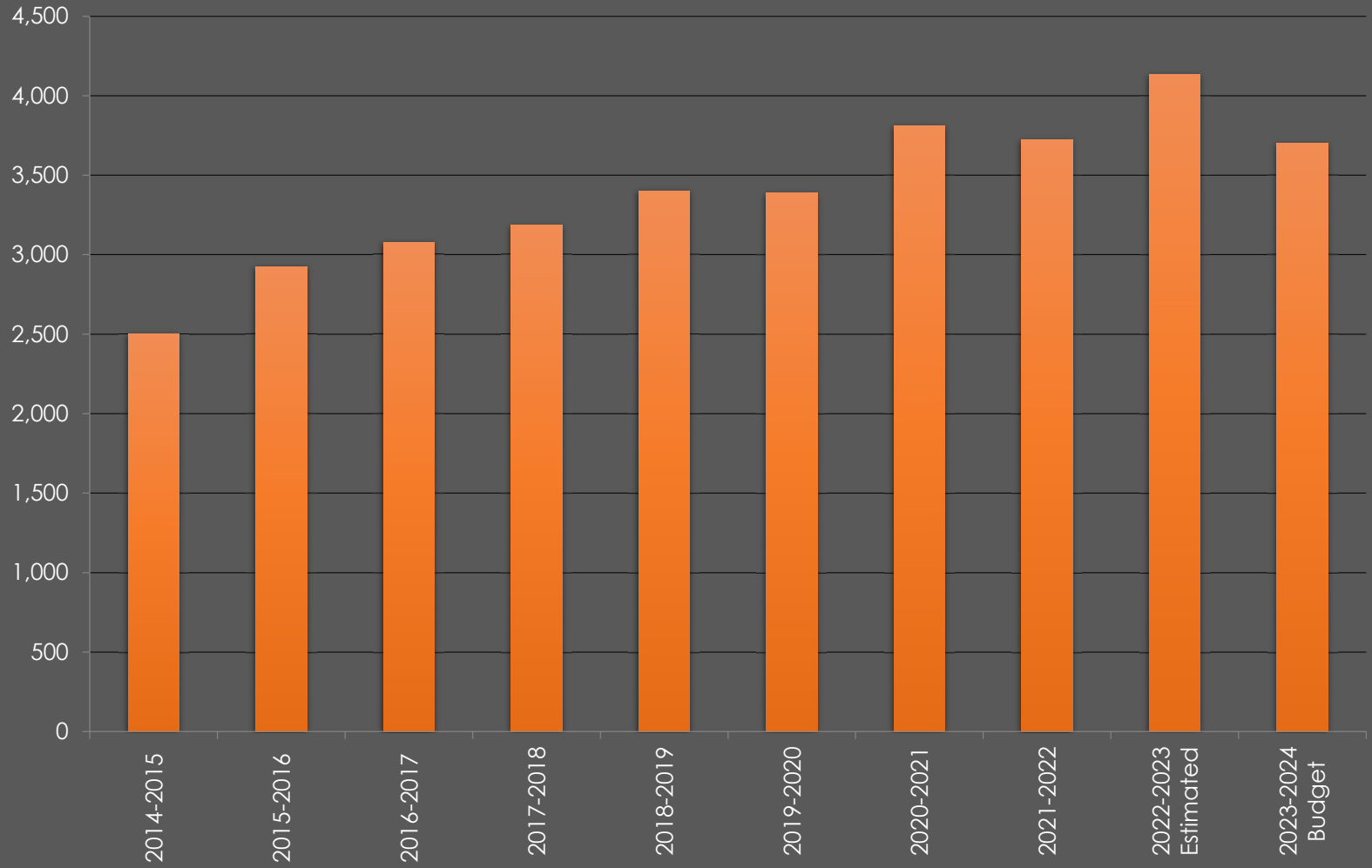
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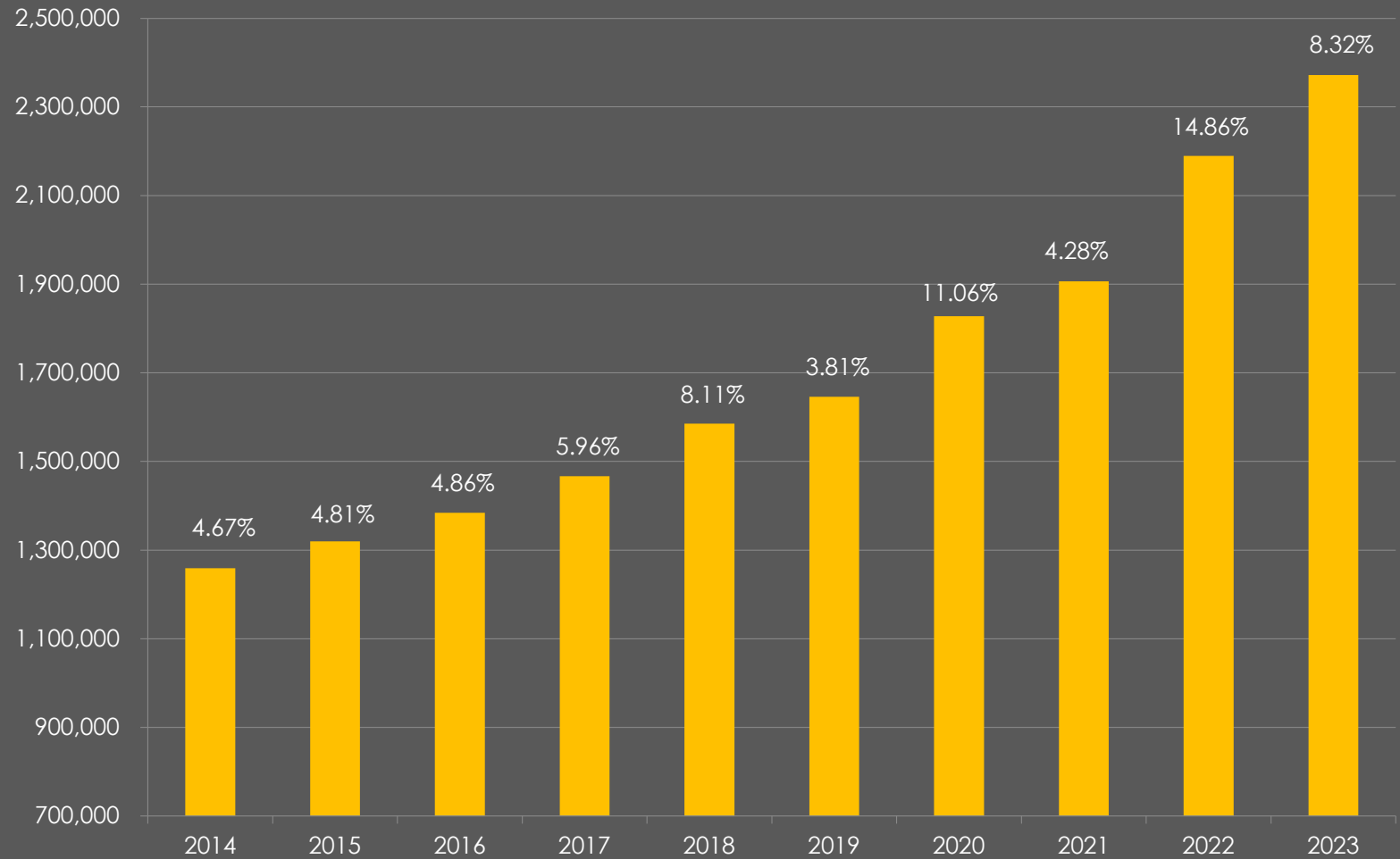


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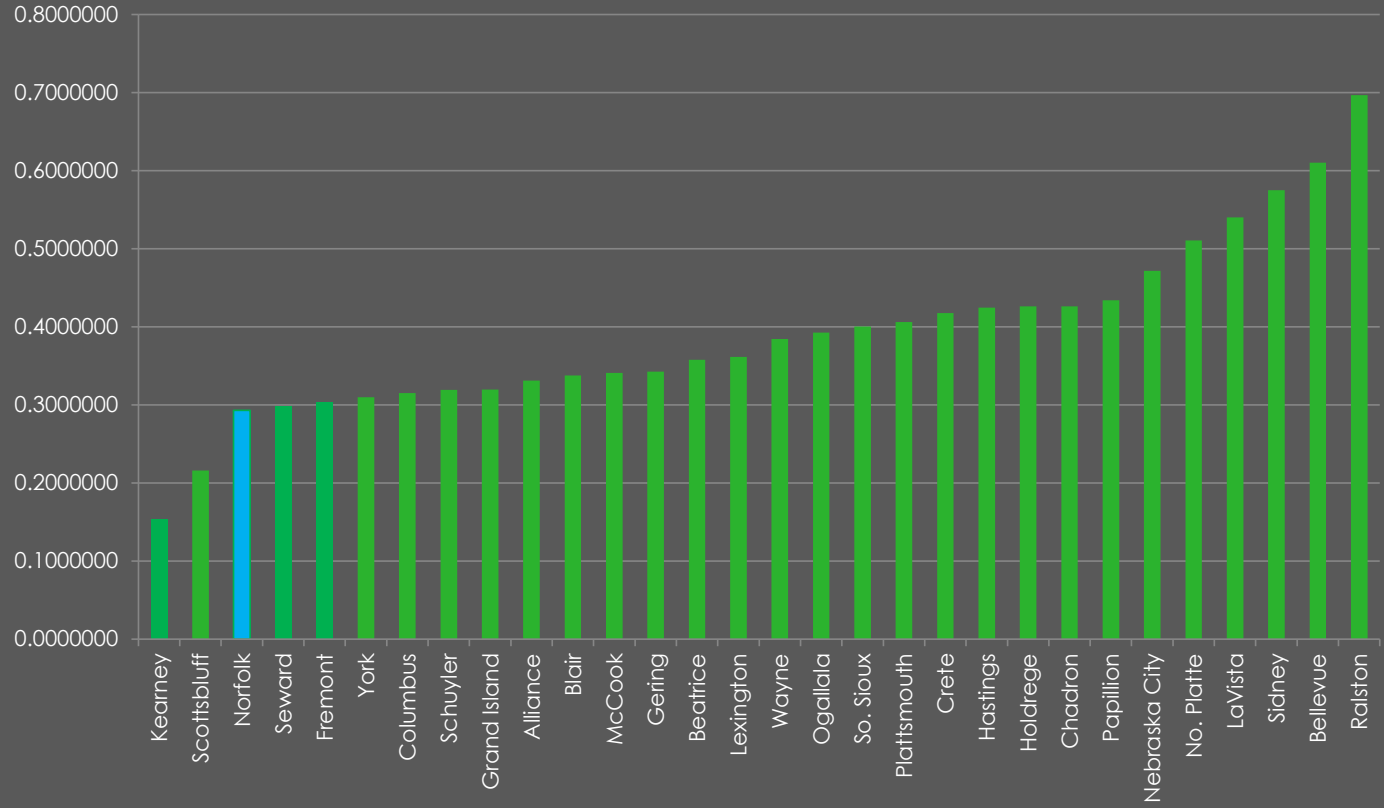
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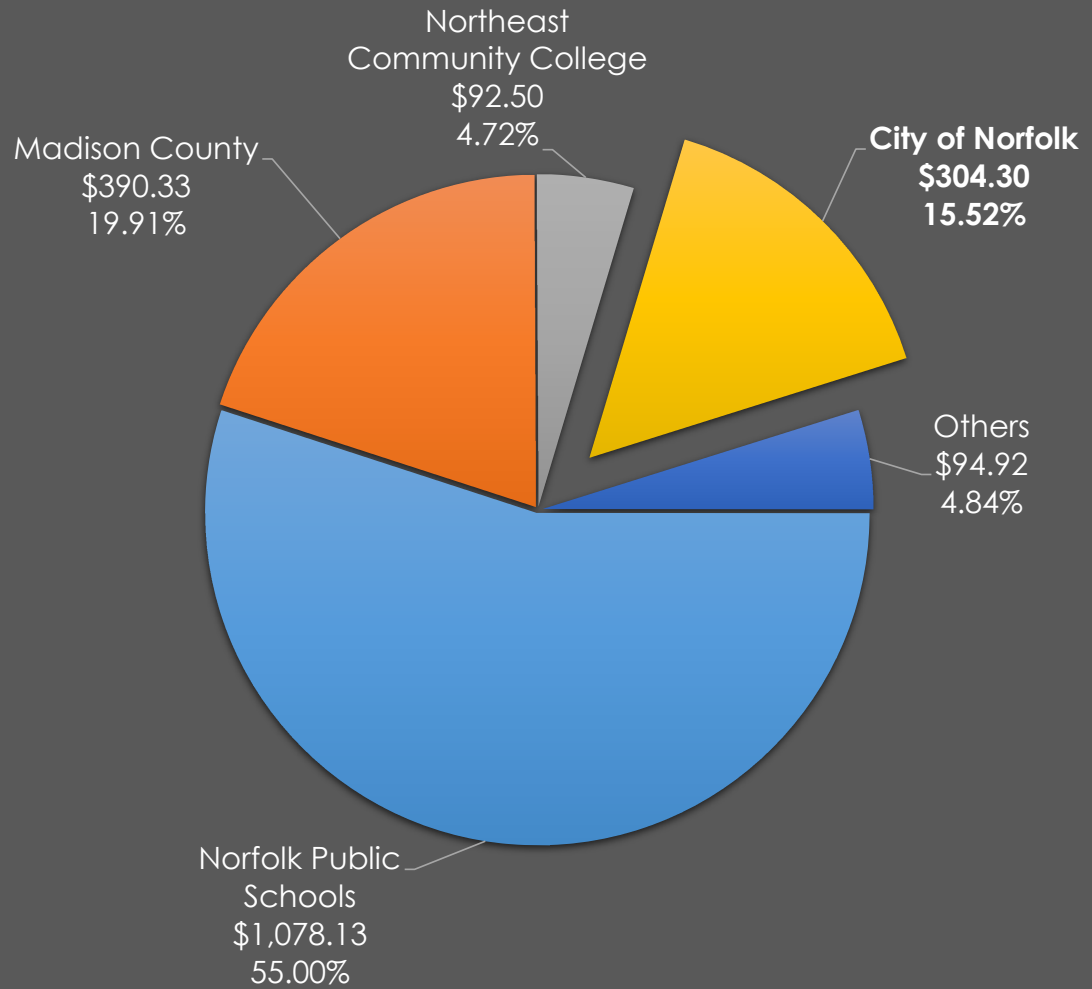
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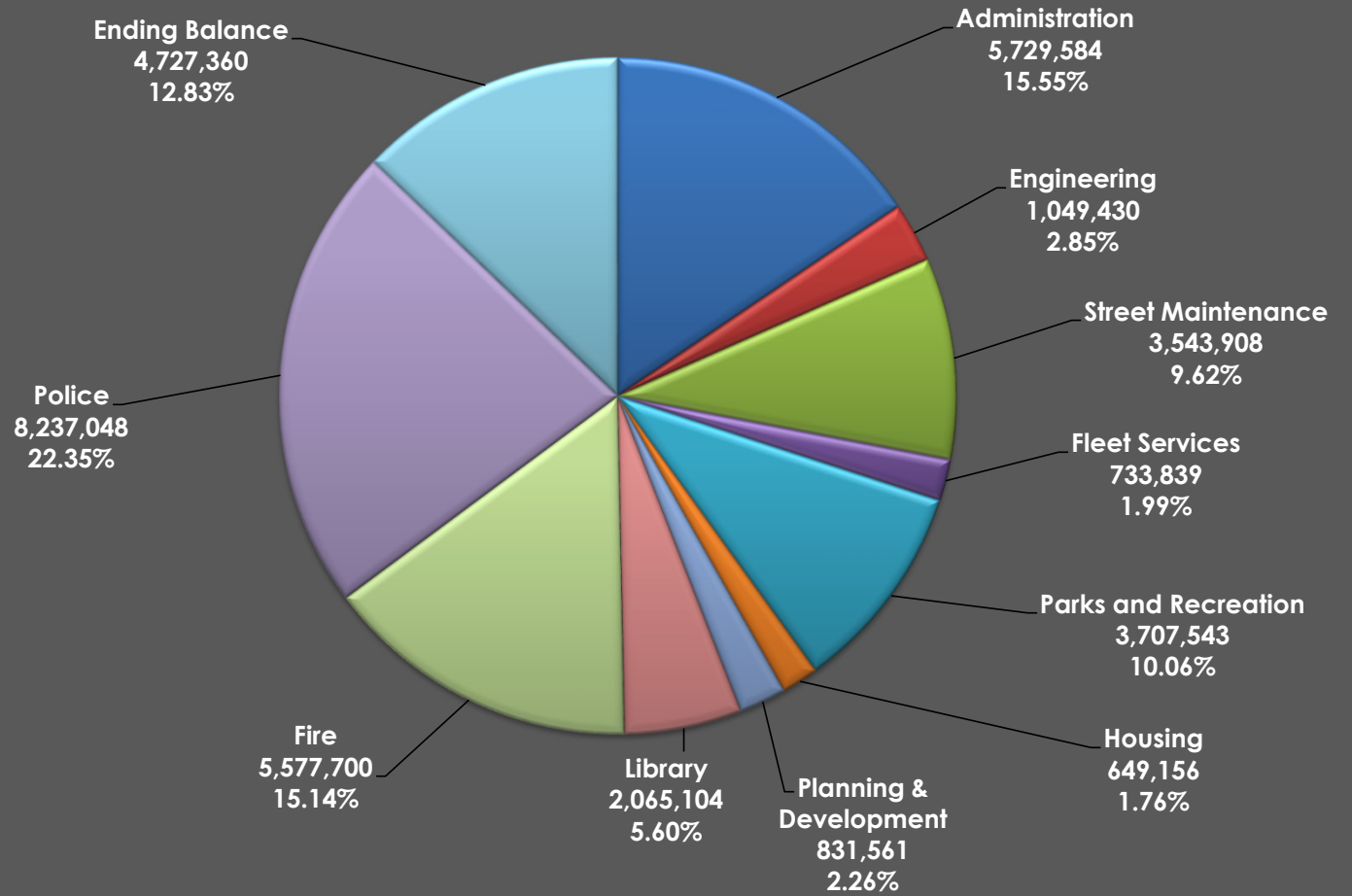
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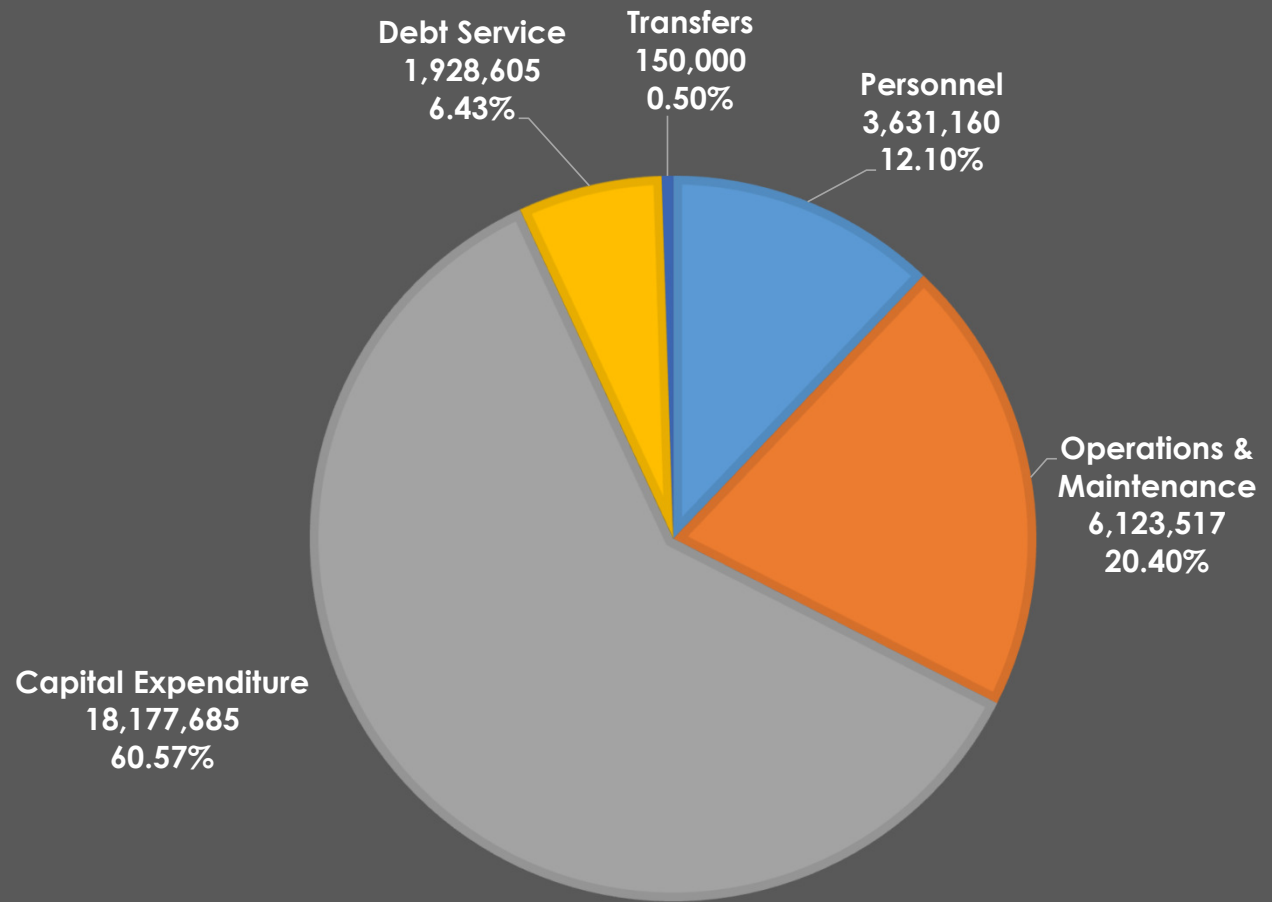
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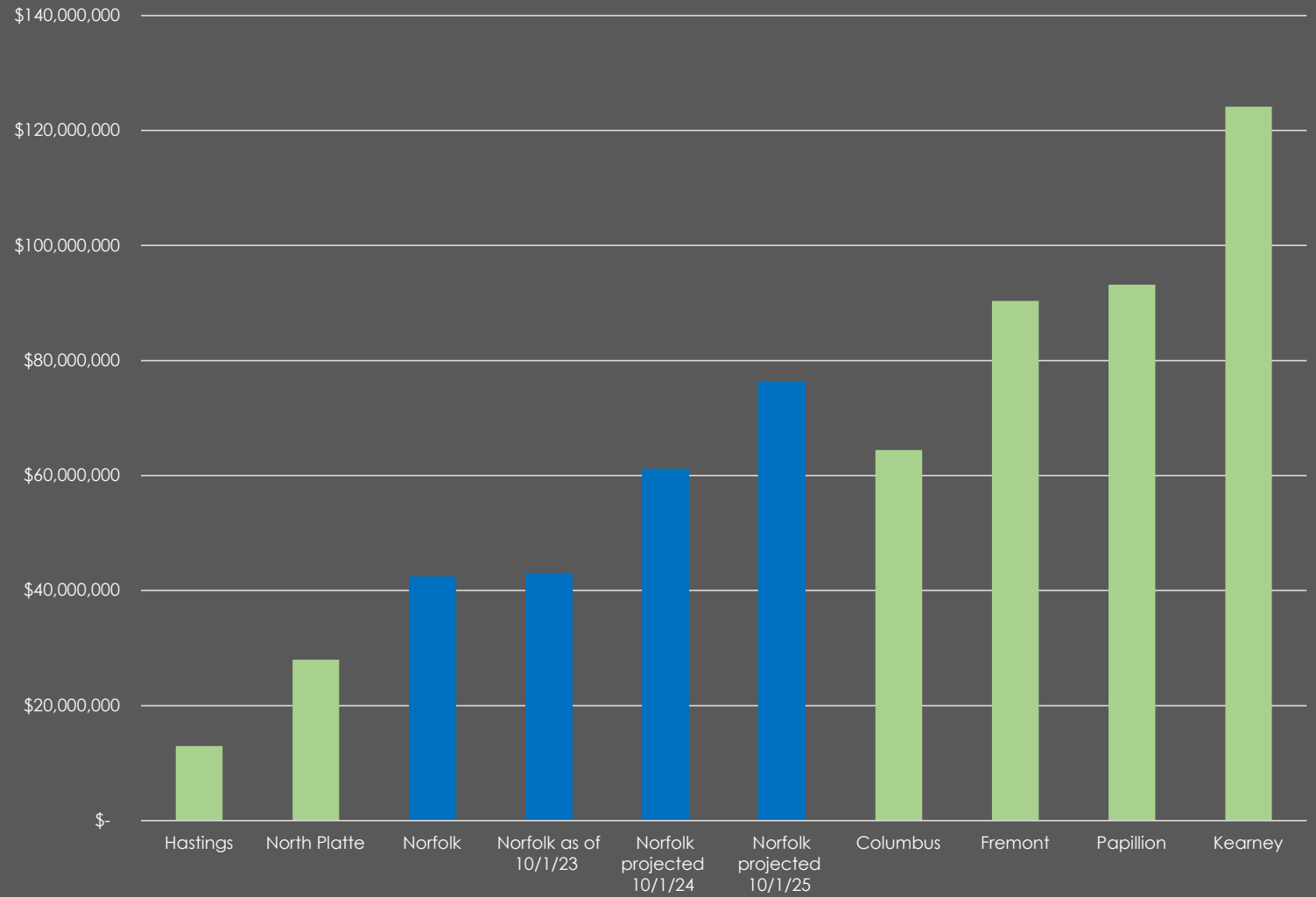


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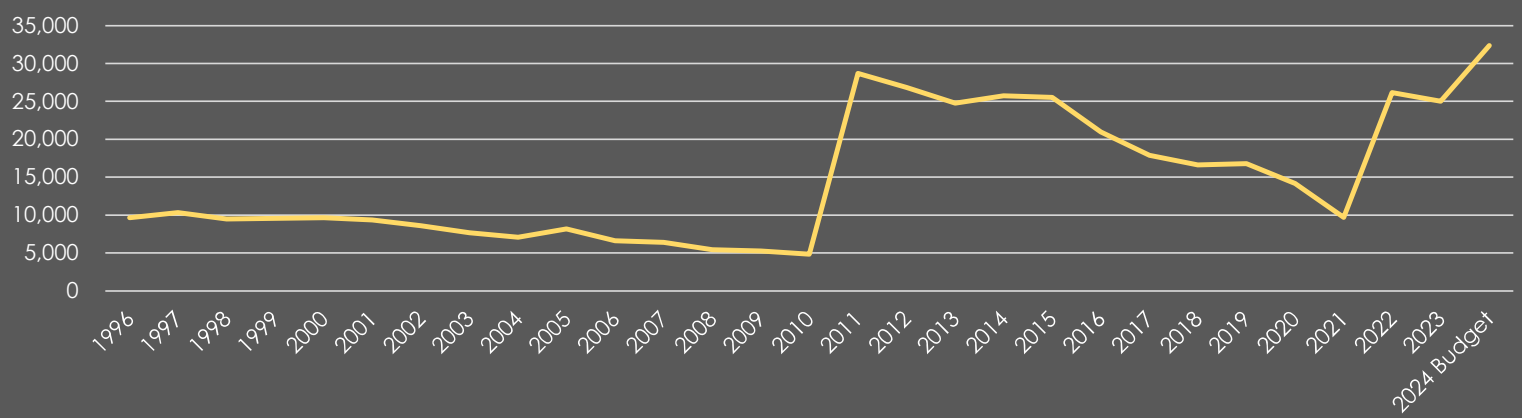
Bonded Indebtedness NE Cities as of October 1, 2022



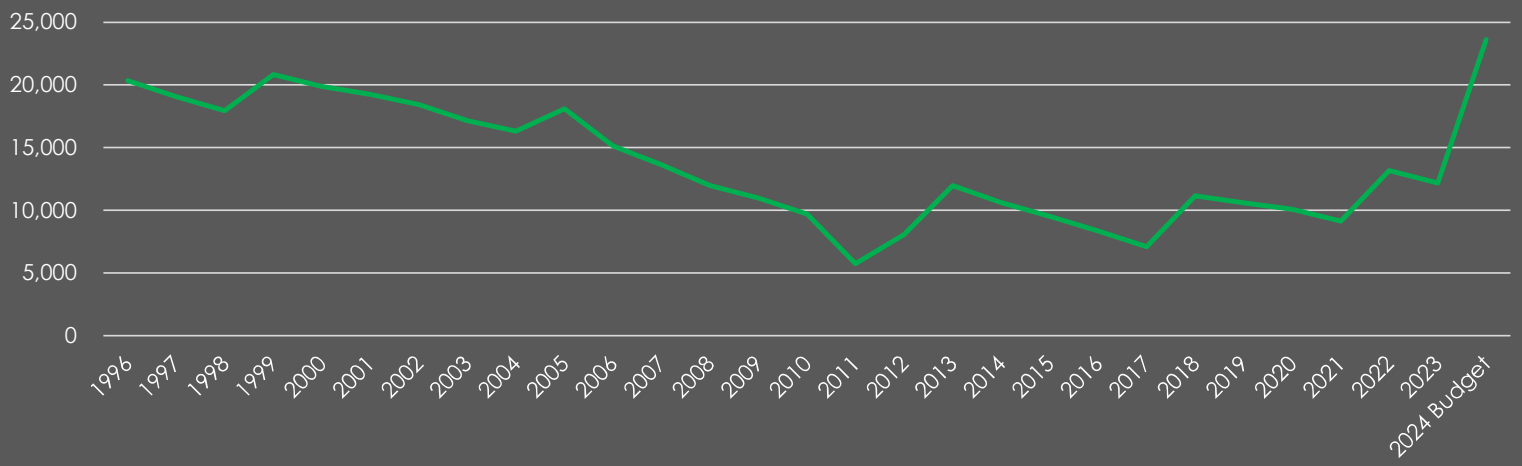
City of Norfolk
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General Obligation Bonds in Today's Dollars

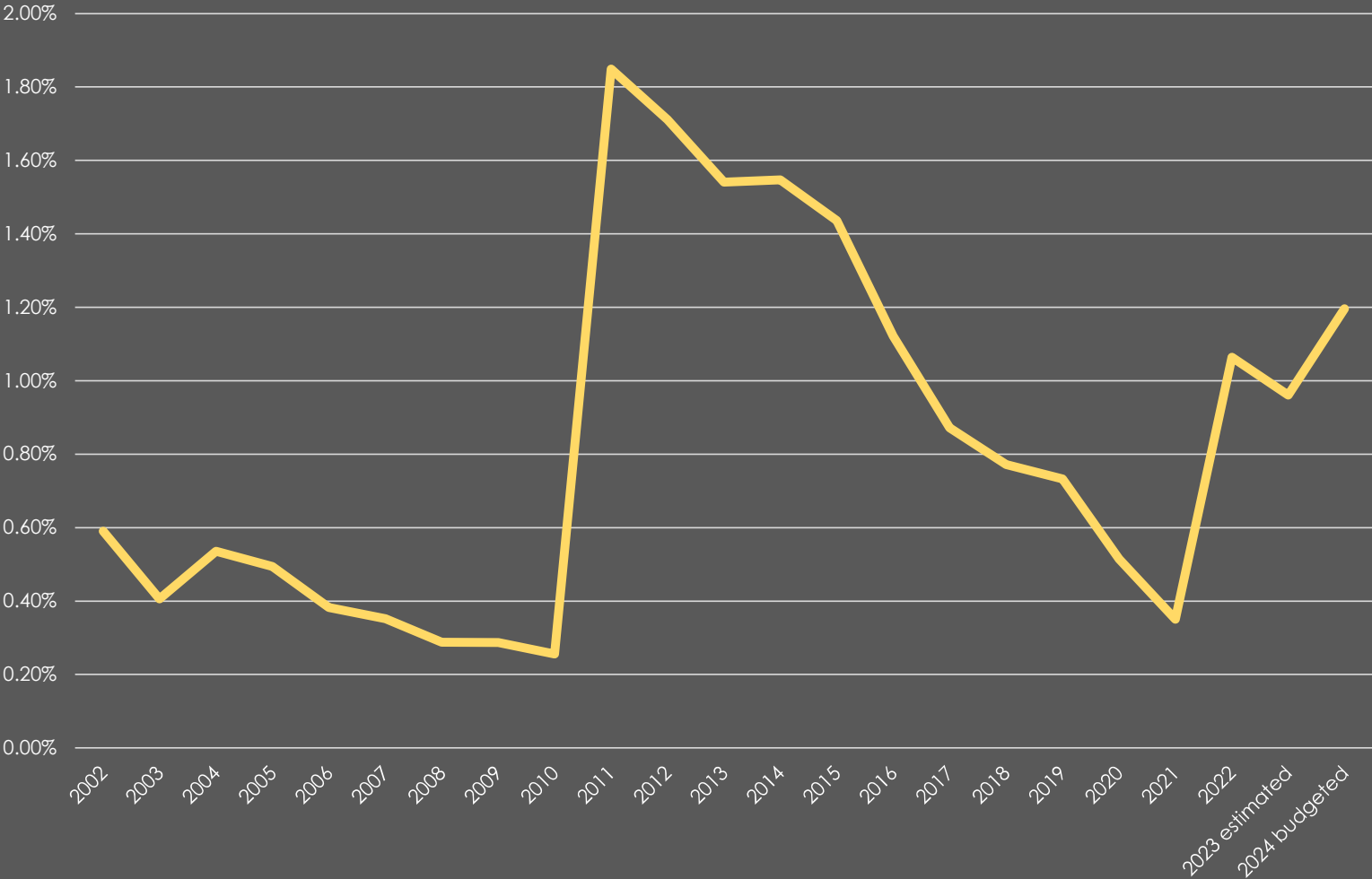


Revenue Bonds in Today's Dollars



City of Norfolk

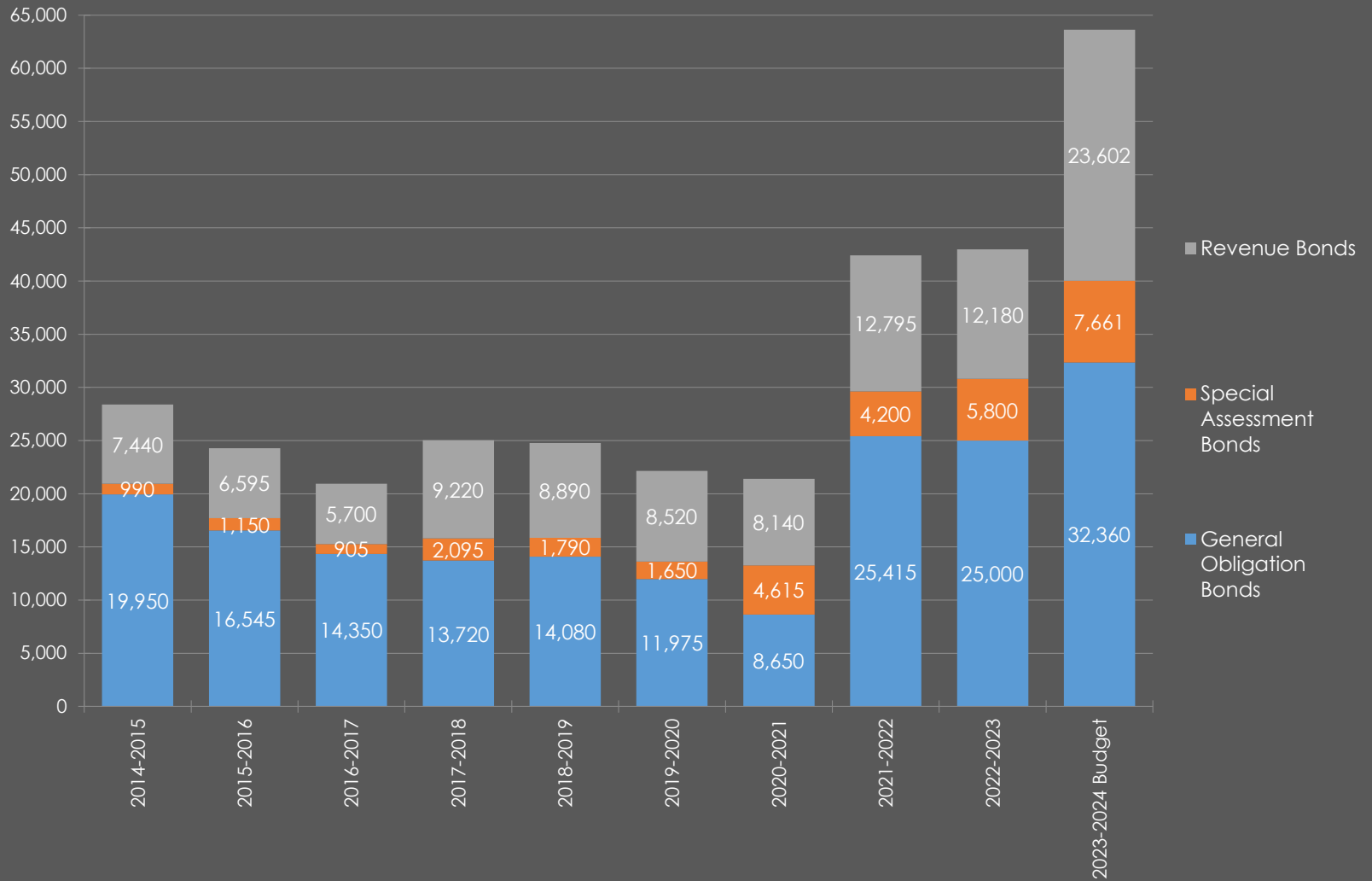
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- \$2,845,648 Johnson Park Improvements
- \$1,433,000 Ta-Ha-Zouka Team Lockers

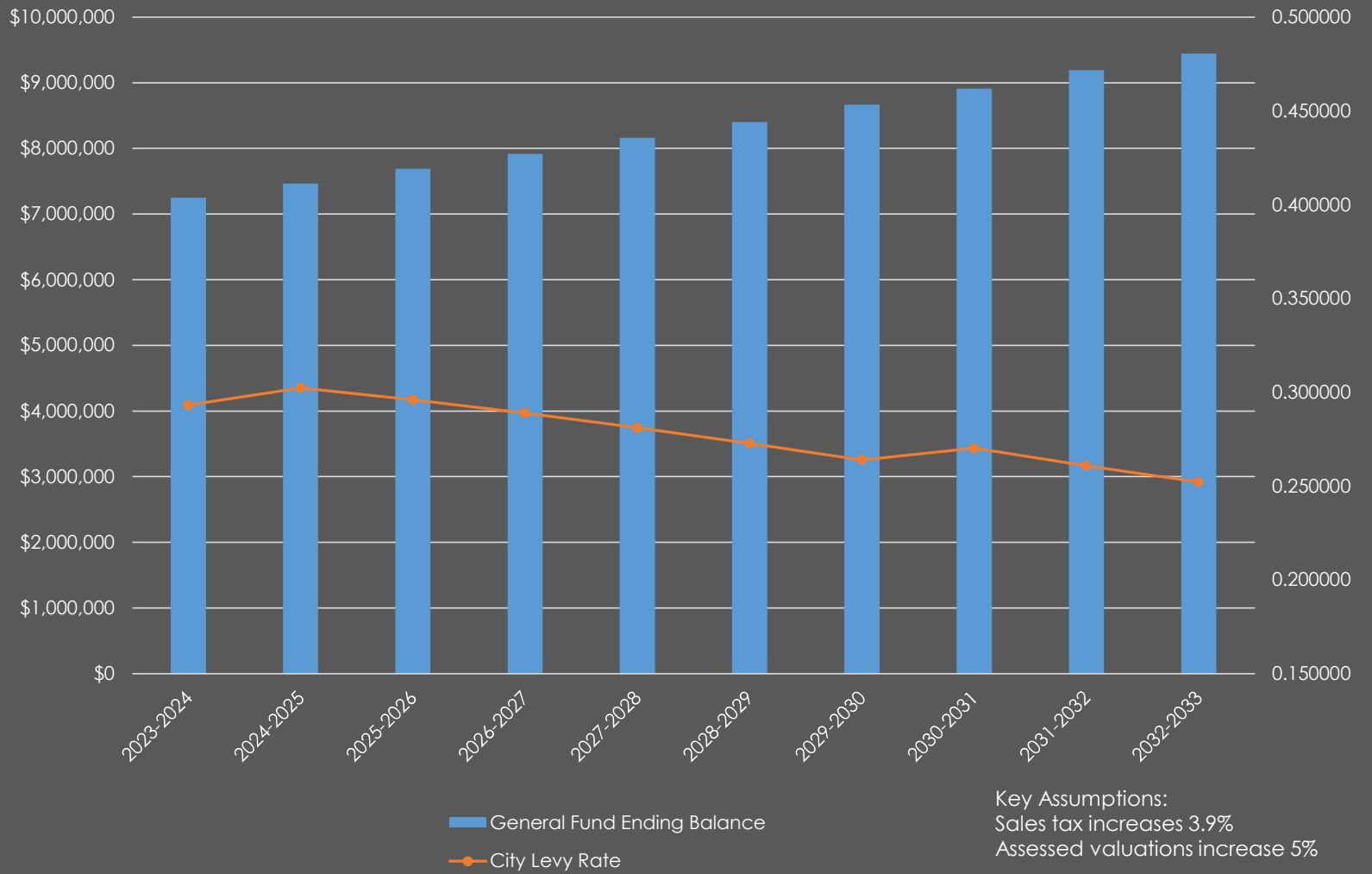
Quality of Life

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?