

*City of*

**Norfolk**

2023-2024

Budget

## FY 2023-2024

### Highlights

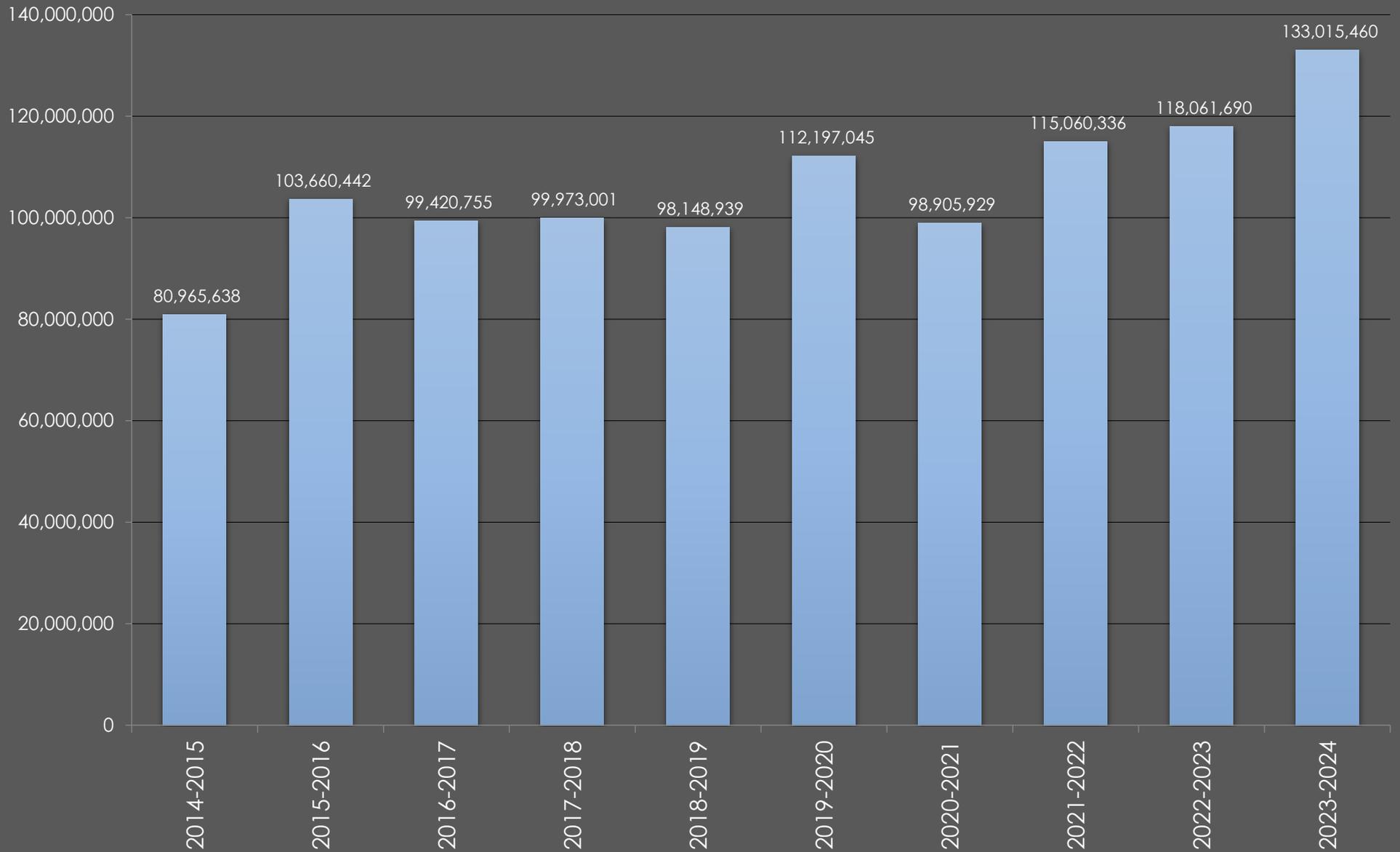
- The FY 2023-2024 total City-wide budget increases 12.67% or \$14.9 million, primarily due to debt issuance for street improvements, water treatment plant Upgrades and collector well, and WPC grit removal and plant upgrades.
- The proposed budget includes a 1.12 cent property tax levy reduction.
- The 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	BUDGET	BUDGET	Dollar	Percentage
	2021-2022	2022-2023	2023-2024	Increase (Decrease)	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>
<b>TOTAL</b>	<b>\$ 115,060,336</b>	<b>\$ 118,061,690</b>	<b>\$133,015,460</b>	<b>\$14,953,770</b>	<b>12.67%</b>

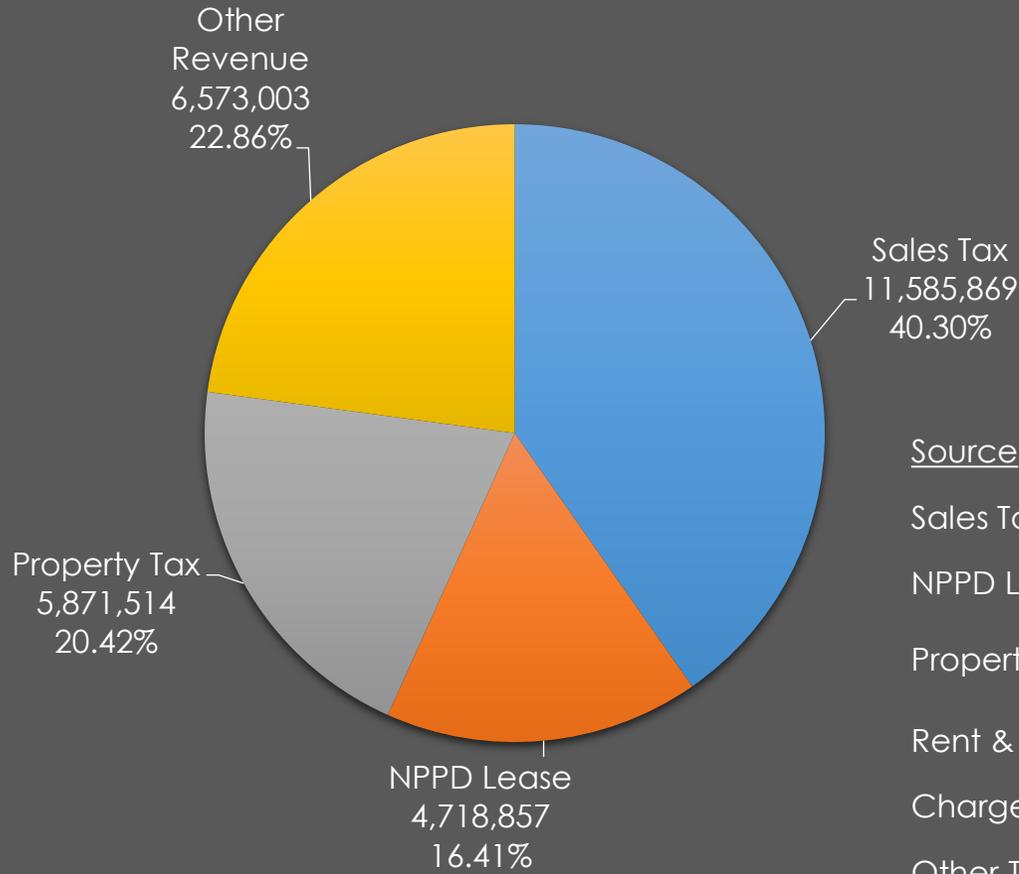
2023 – 2024

History of  
Total Budget



2023 – 2024

General Fund Revenue

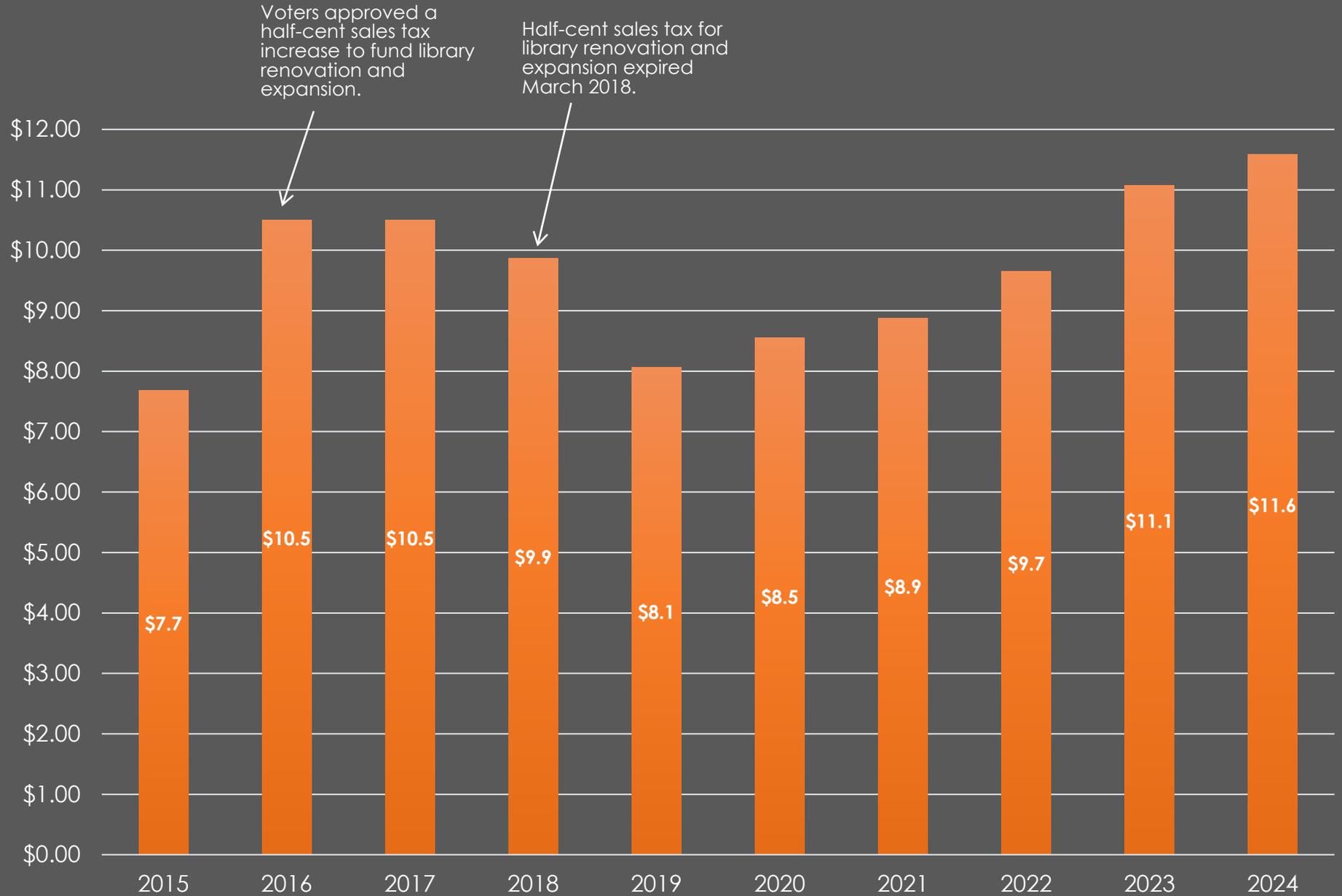


<u>Source</u>	<u>Budgeted 2023-2024</u>	<u>Percent of Total</u>
Sales Tax	11,585,869	40.30%
NPPD Lease	4,718,857	16.41%
Property Tax	5,871,514	20.42%
Rent & Other Revenue	869,117	3.02%
Charges for Service	2,978,408	10.36%
Other Taxes	1,291,000	4.49%
Licenses & Permits	404,050	1.41%
Intergovernmental Revenues	721,628	2.51%
Other Interest Income	143,800	0.50%
Non-Revenue Receipts	165,000	0.57%
<b>Total Revenues</b>	<b>28,749,243</b>	<b>100.00%</b>

2023 – 2024

# Sales Tax Revenue Trends

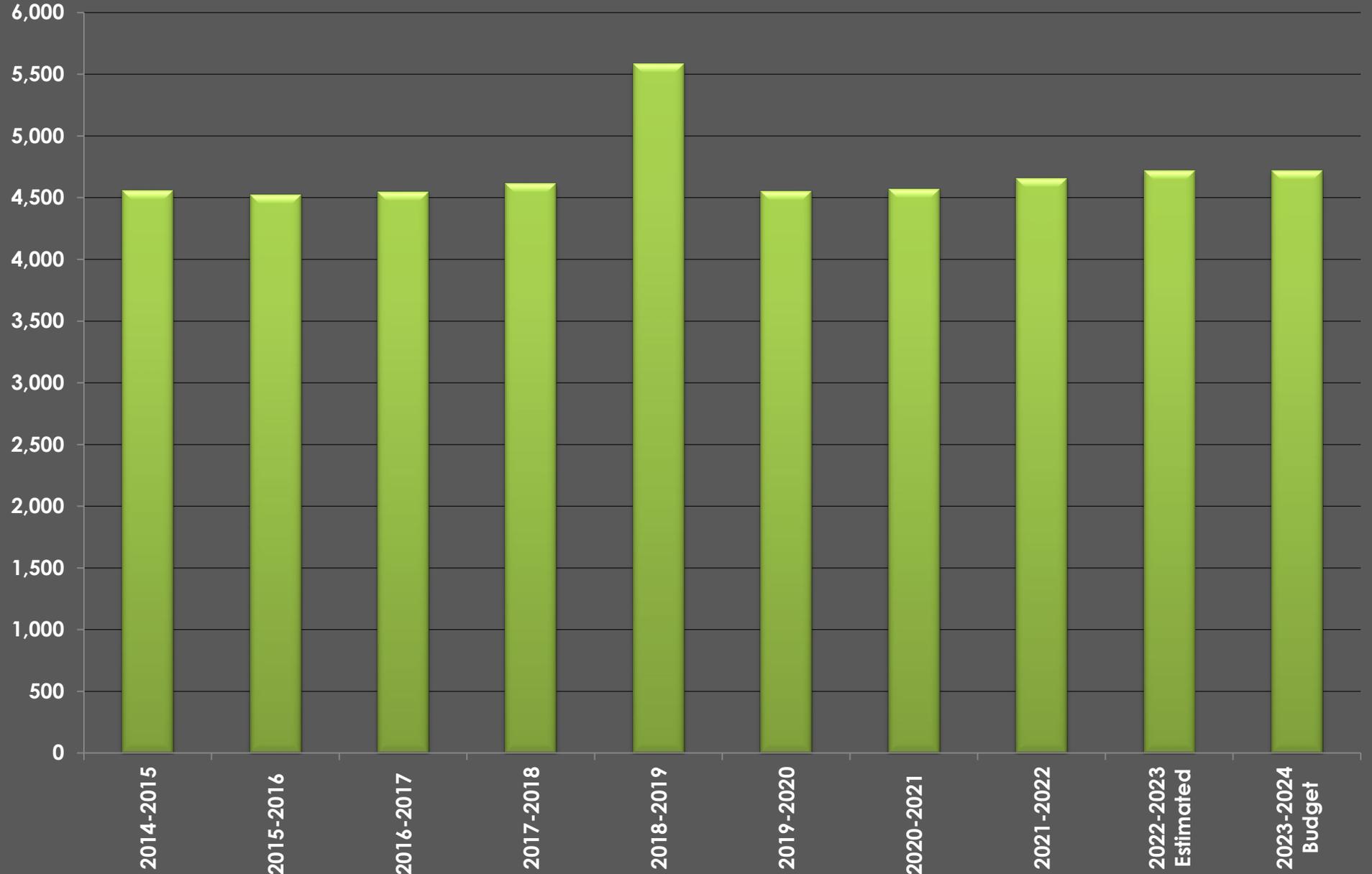
(In Millions)



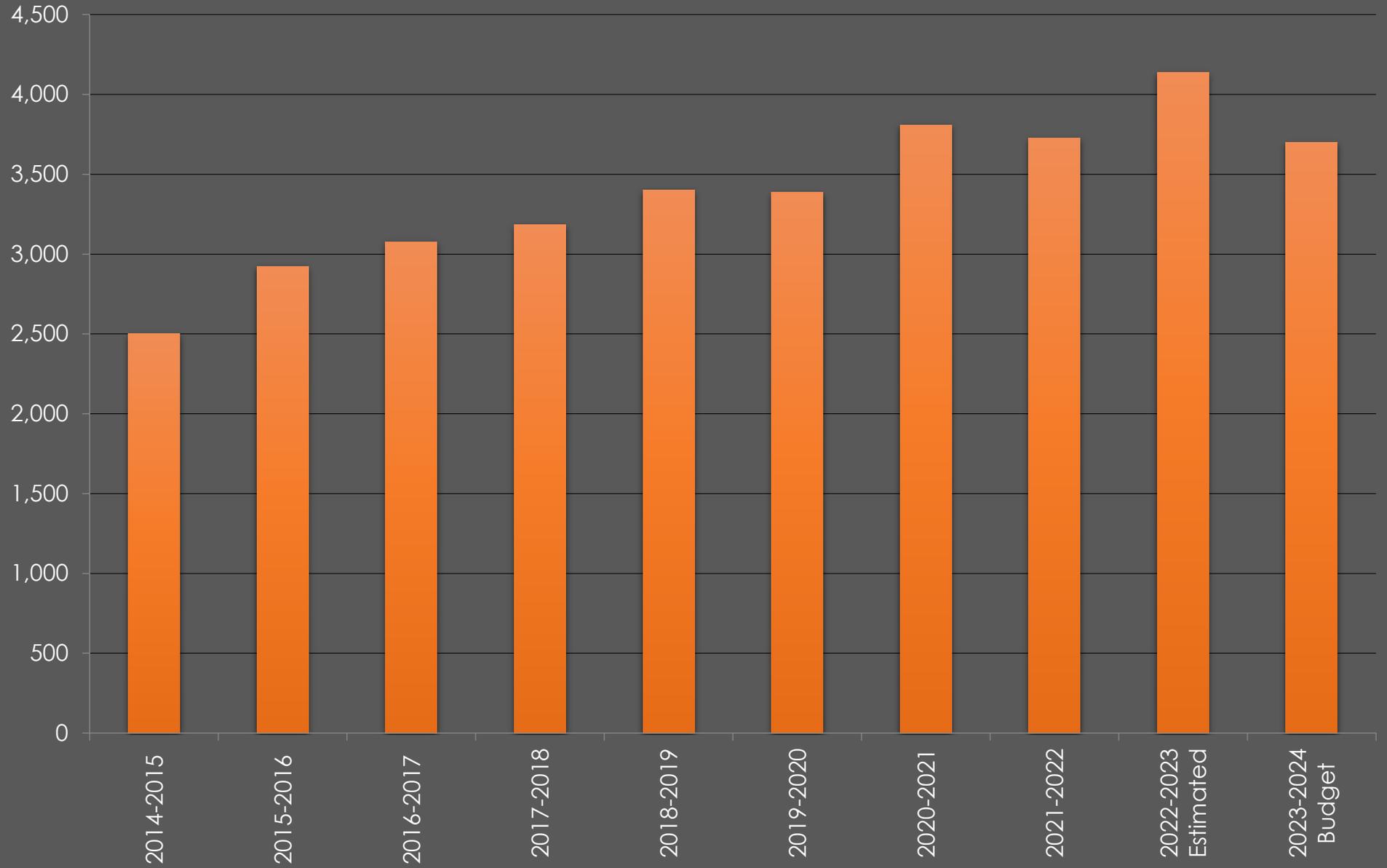
2023 – 2024

Nebraska  
Public Power  
District Lease

(In Thousands)



Historical Trends  
City Highway  
Allocation  
Fund (CHAF)  
  
(In Thousands)

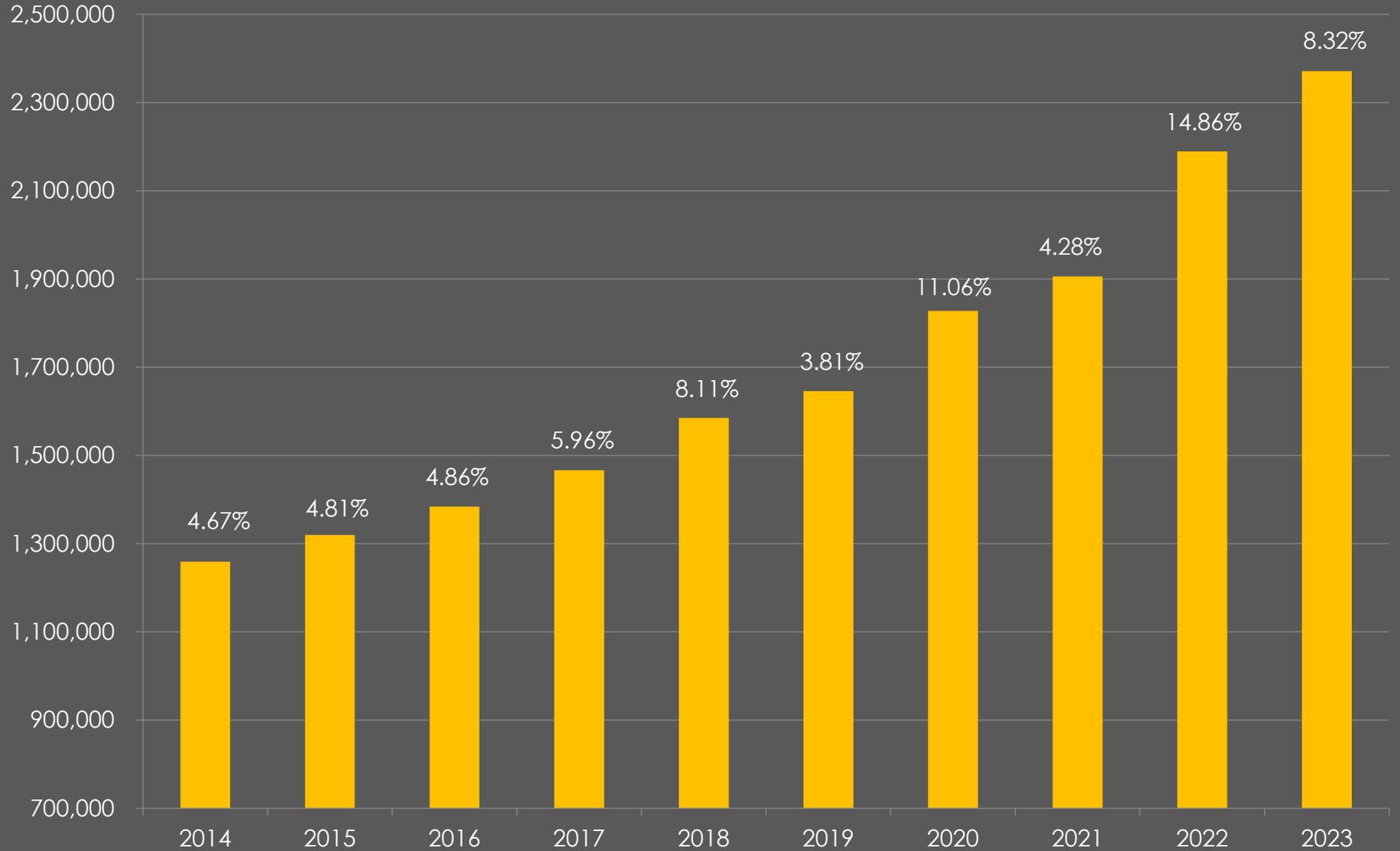


2023 – 2024

Assessed  
Valuation

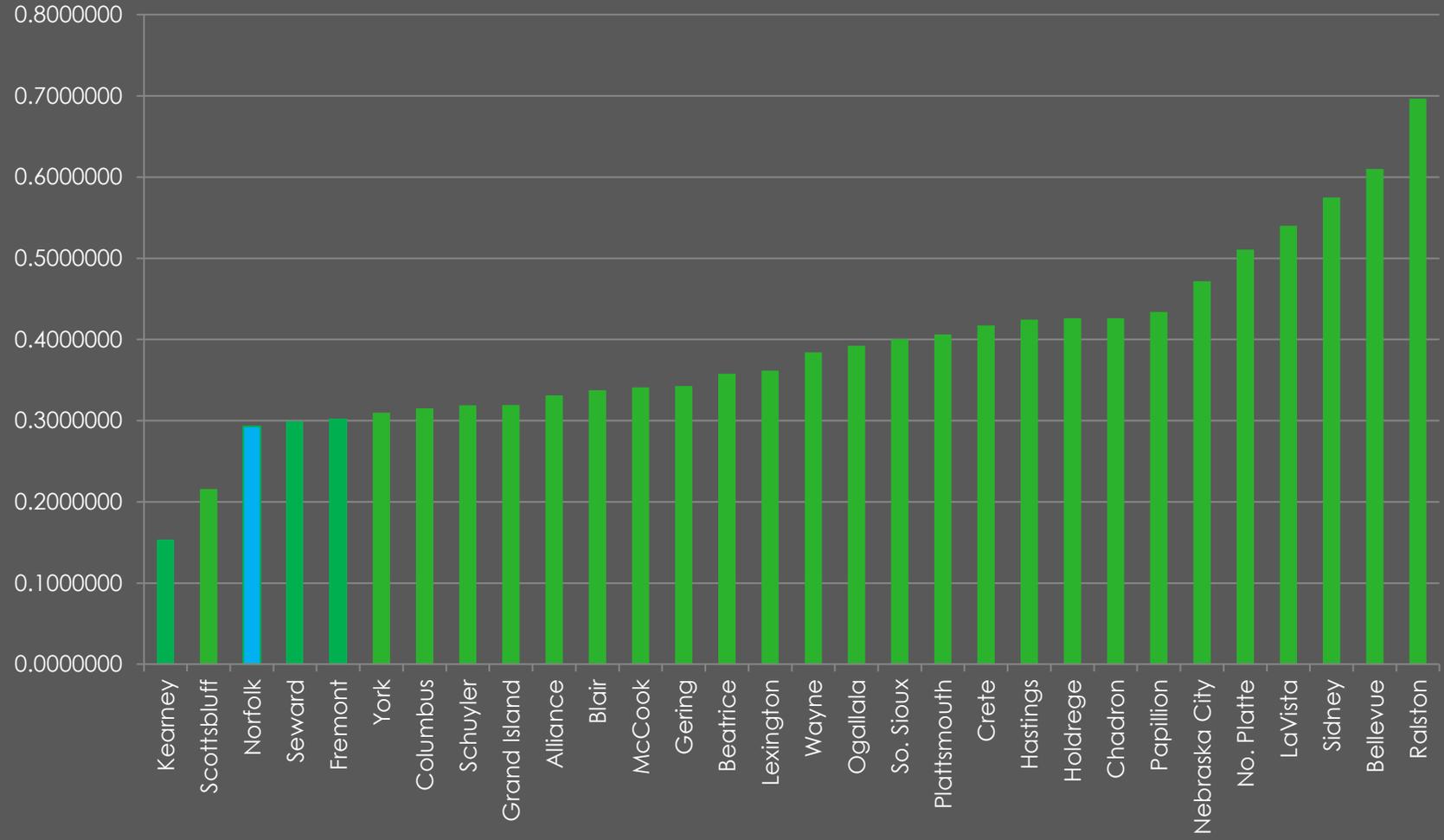
\$2,371,569,304

(In Thousands)



2023 – 2024

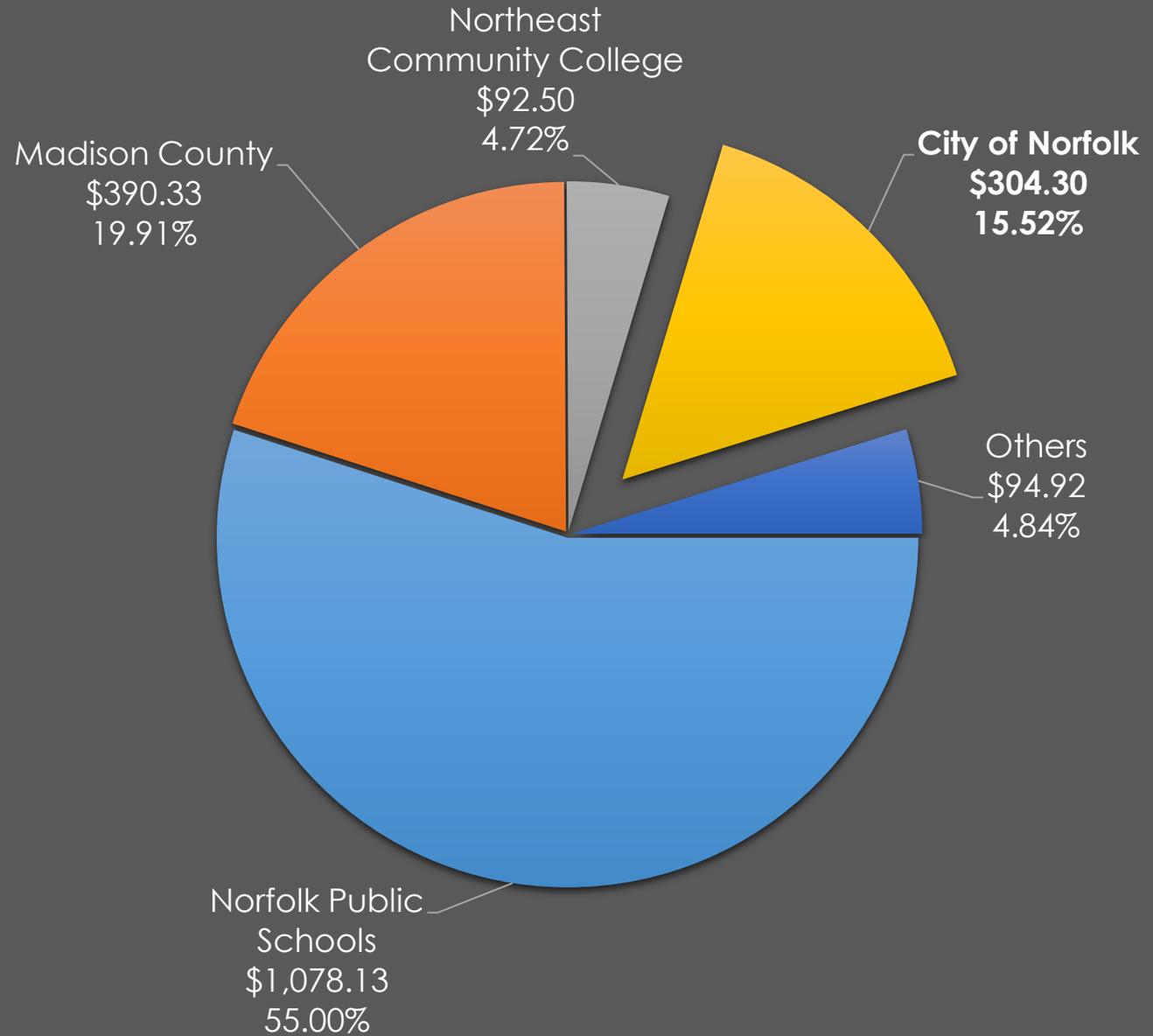
# Levy Rate Comparison



2023 – 2024

## Property Tax Overview

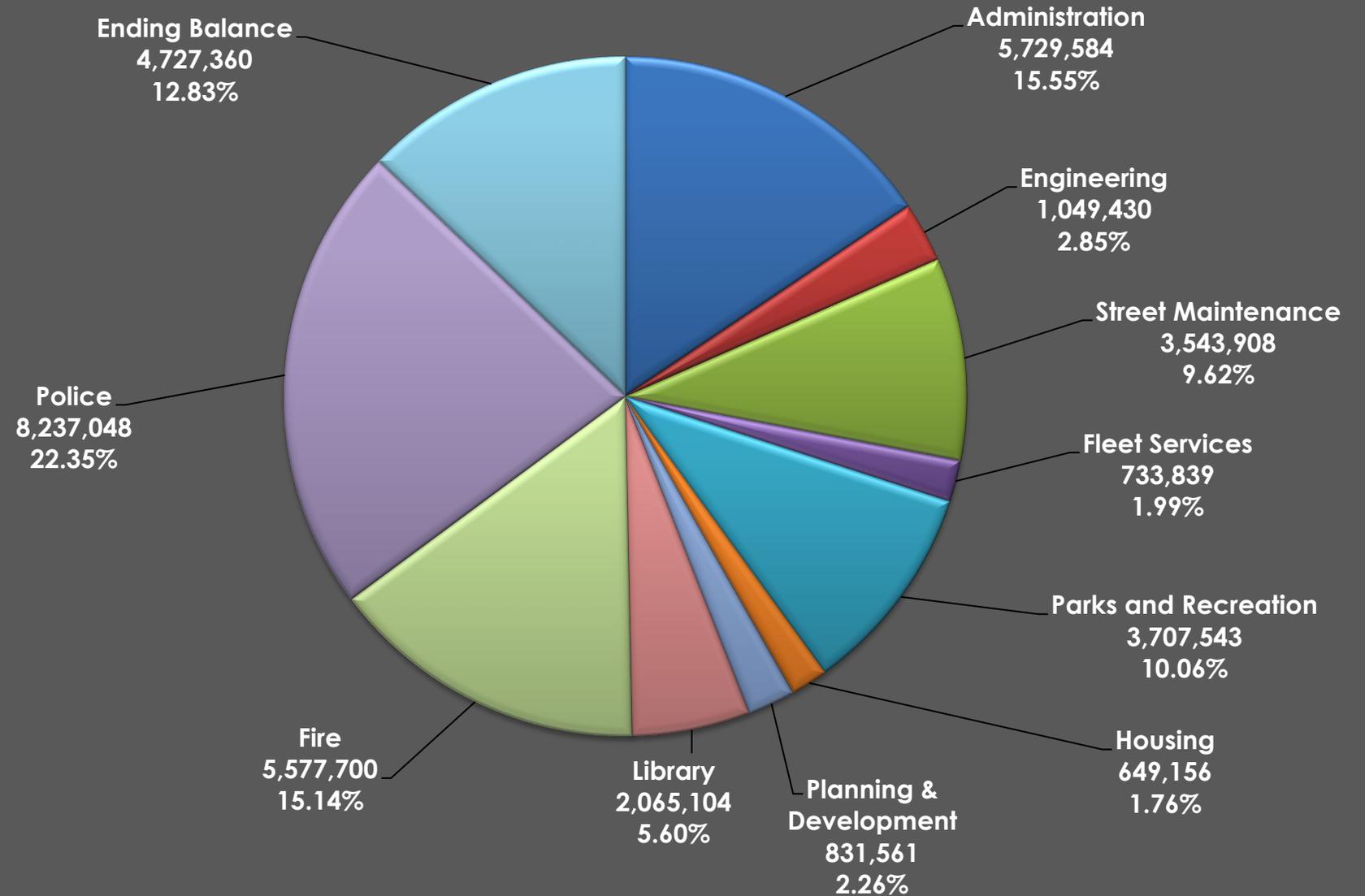
\*Based on a \$100K Home and 2022 Levy Rates



2023 – 2024

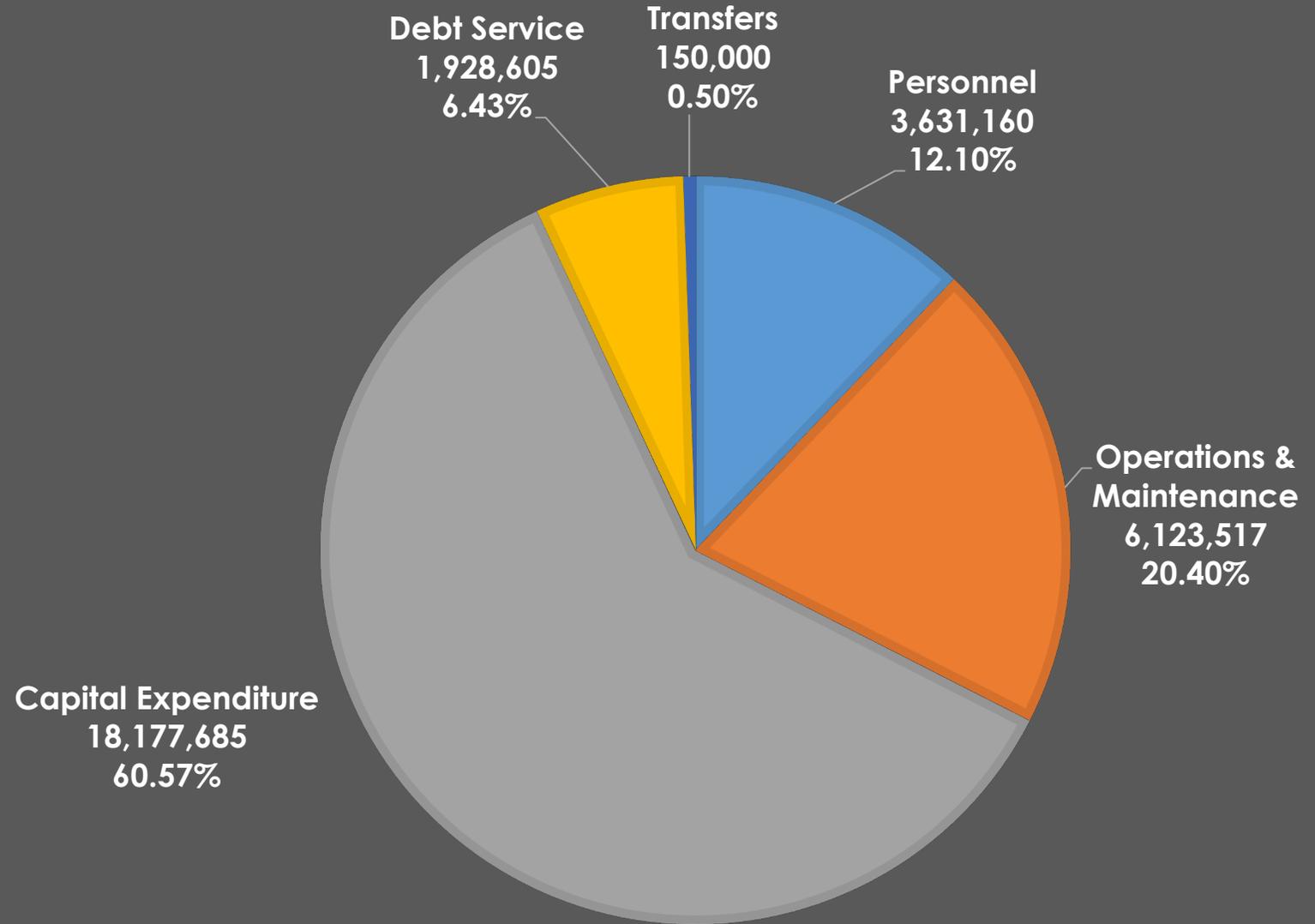
General Fund  
Expenditures

Division/Function

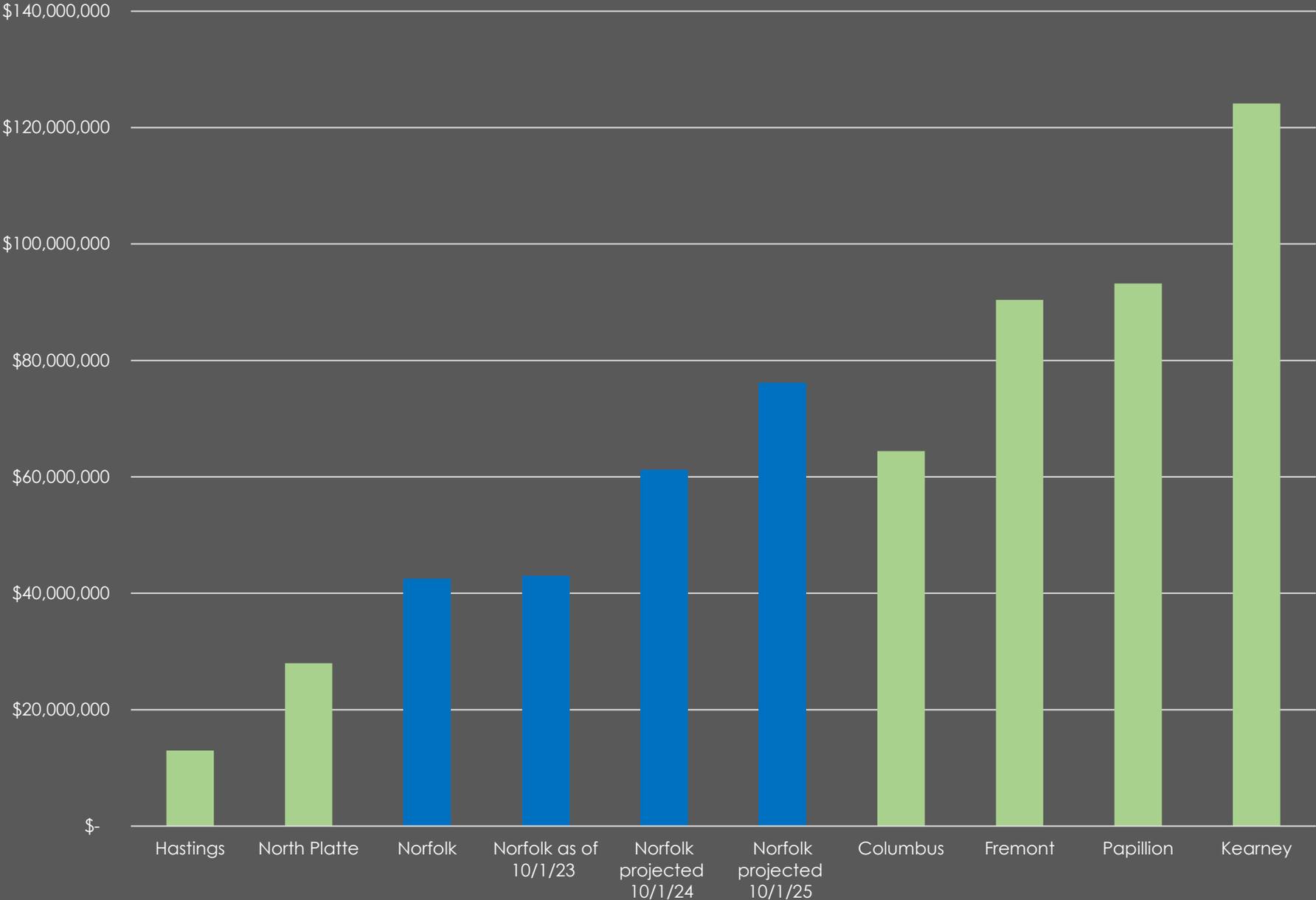


2023 – 2024

Enterprise Fund  
Expenditures



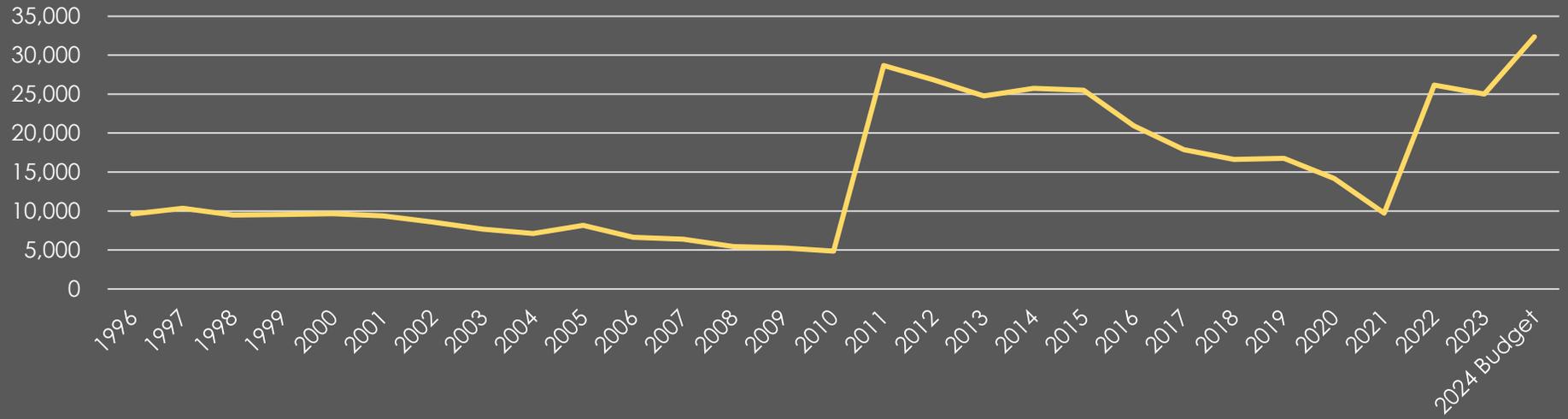
# Bonded Indebtedness NE Cities as of October 1, 2022



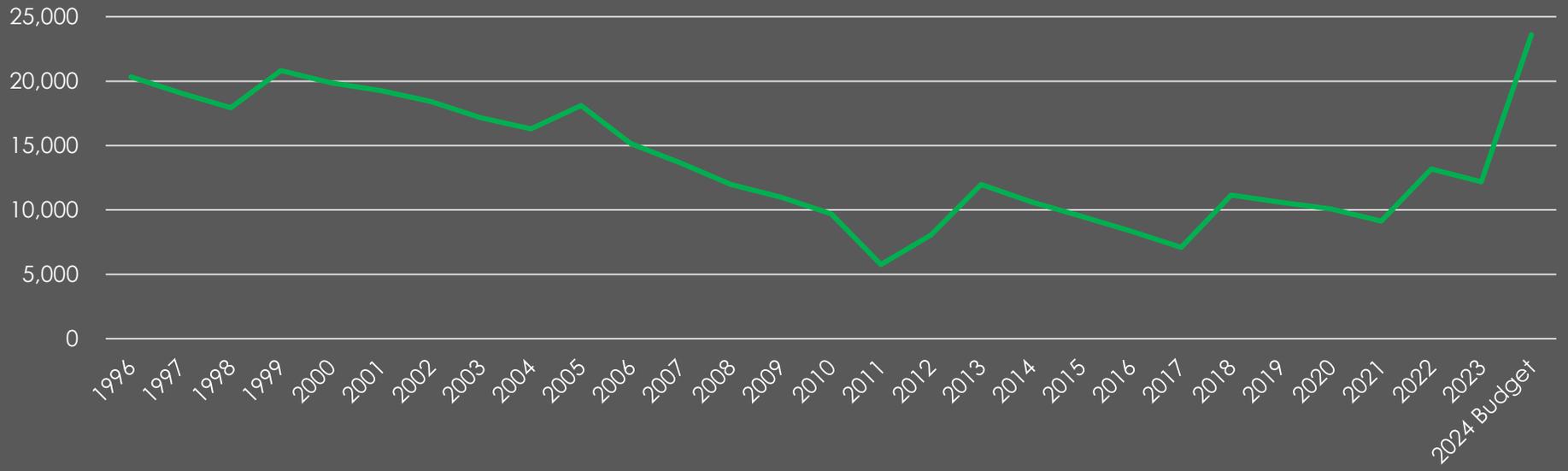
# City of Norfolk Historical Bonded Indebtedness (Today's Dollars)

(In Thousands)

### General Obligation Bonds in Today's Dollars

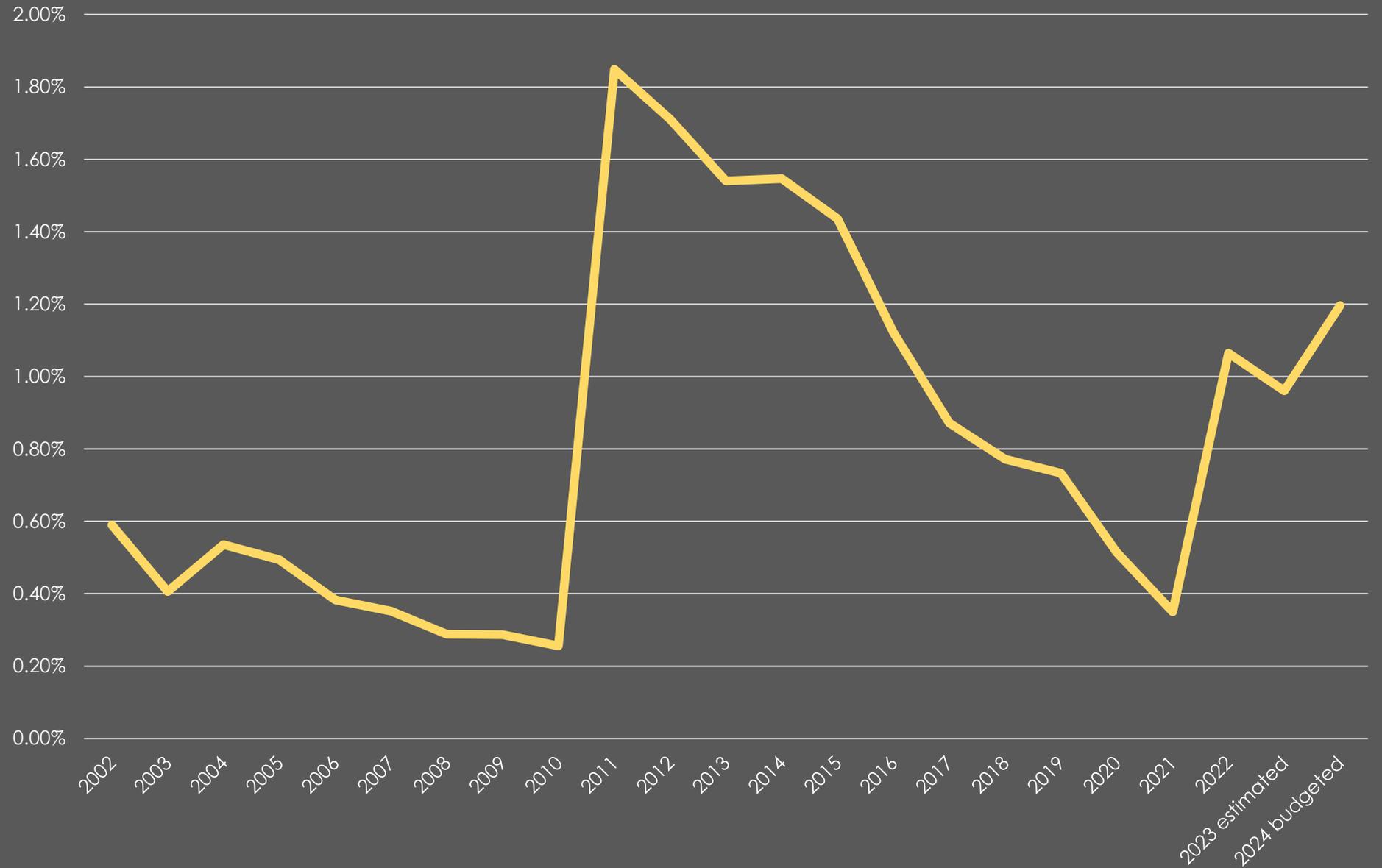


### Revenue Bonds in Today's Dollars



# City of Norfolk

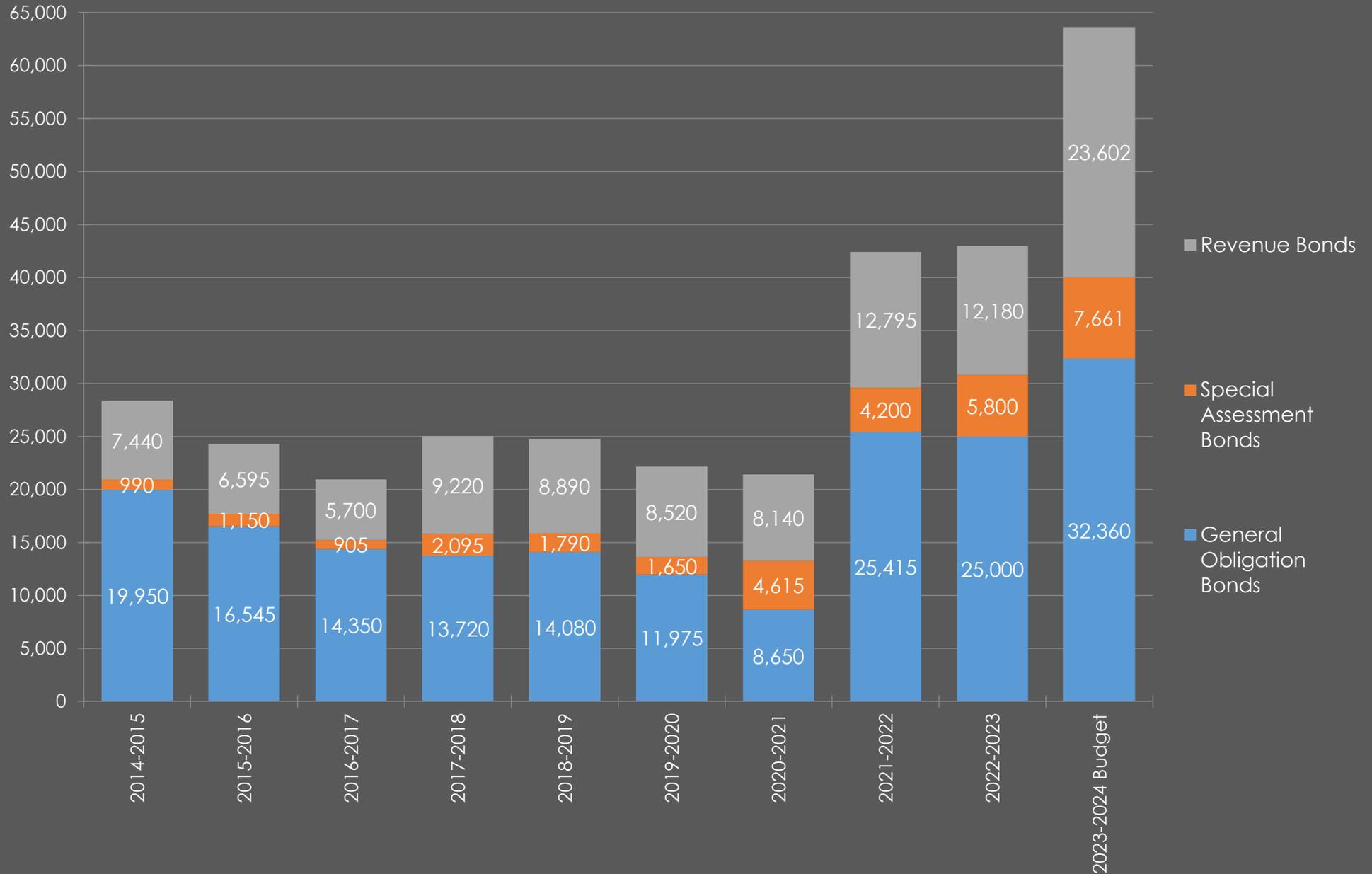
Net Bonded General  
Obligation Debt  
% of Assessed Value



# 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 4<sup>th</sup> 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 in 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

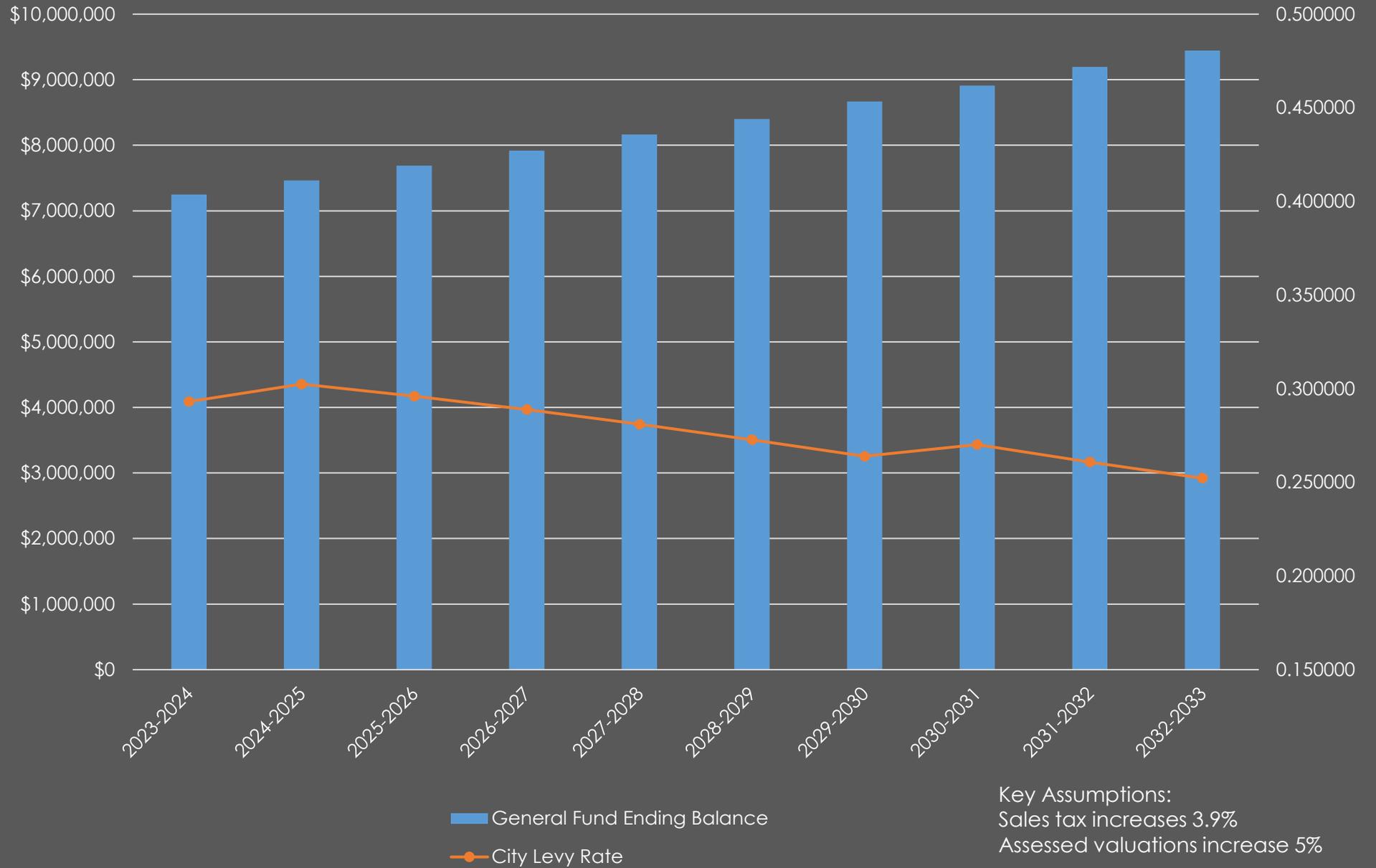
Quality of Life

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?**