

BLOOMINGTON.

tomorrow. together. ●

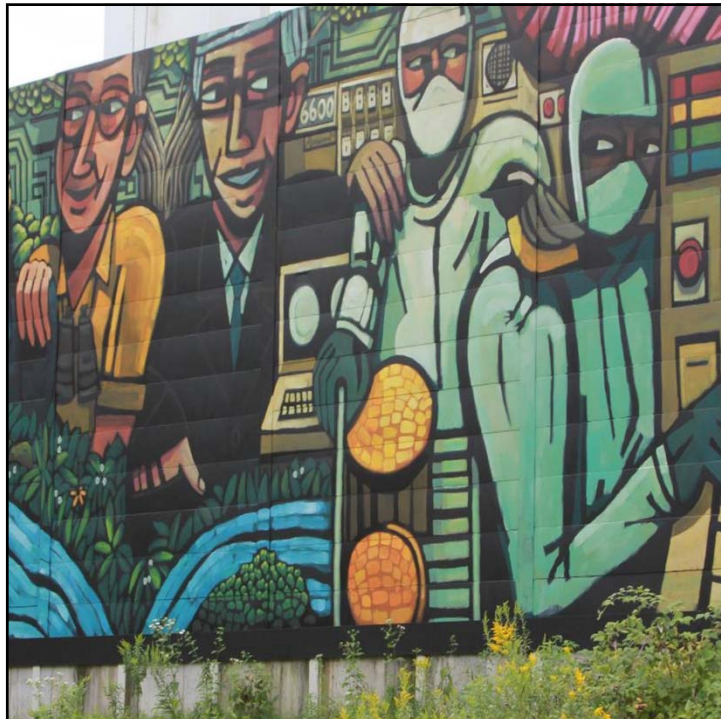


2024 Preliminary Tax Levy and Budget

Monday, September 18, 2023



1



AGENDA

- *Budgetary Approach*
- *Increased Public Engagement*
- *Key Budget Factors*
- *Preliminary Tax Levy*
- *Impacts to Median Value Home*
- *Comparison to Other Cities*
- *Allocation of Proposed 2024 Tax Dollar*
- *Budget Calendar*

2

Budgetary Approach

- Continued investments in Public Safety
- Maintaining services that residents value
- Focus on strategic allocation of resources
- Aligned budget requests with the City's Strategic Plan, *Bloomington. Tomorrow. Together.*
- Increased public engagement



Budget Public Engagement

As of September 13:

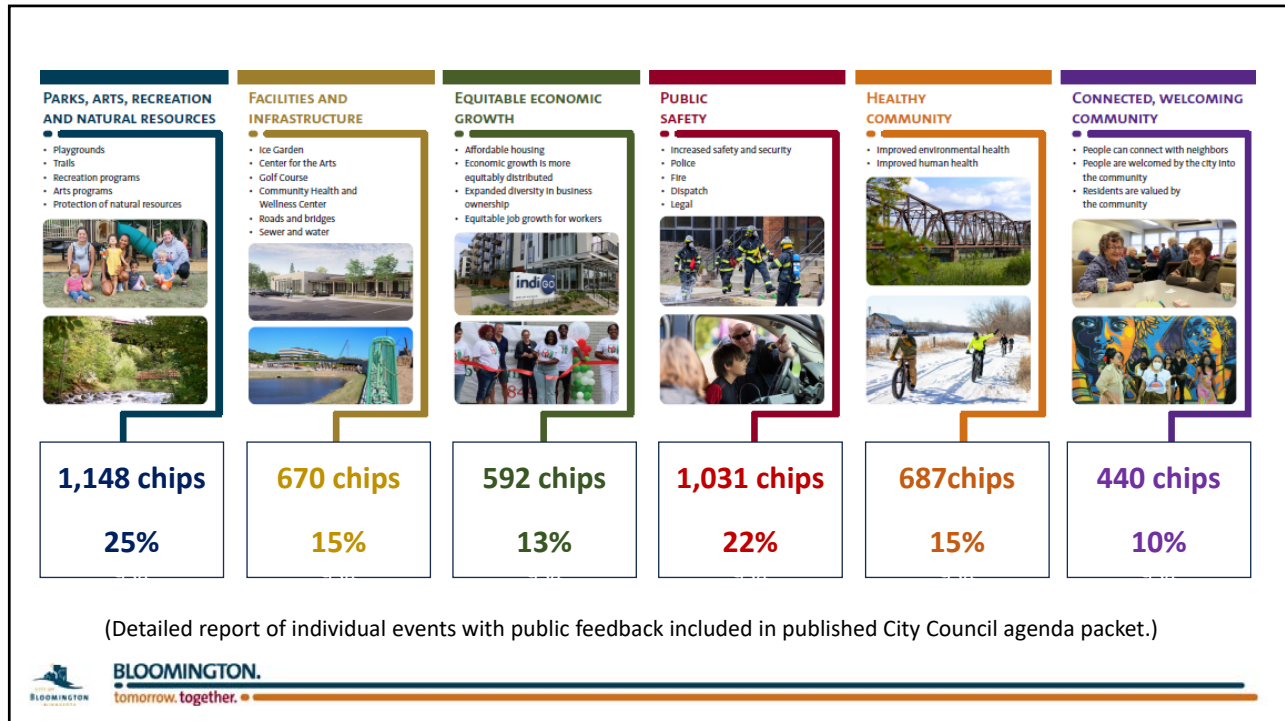


11 events completed with over 673 resident interactions

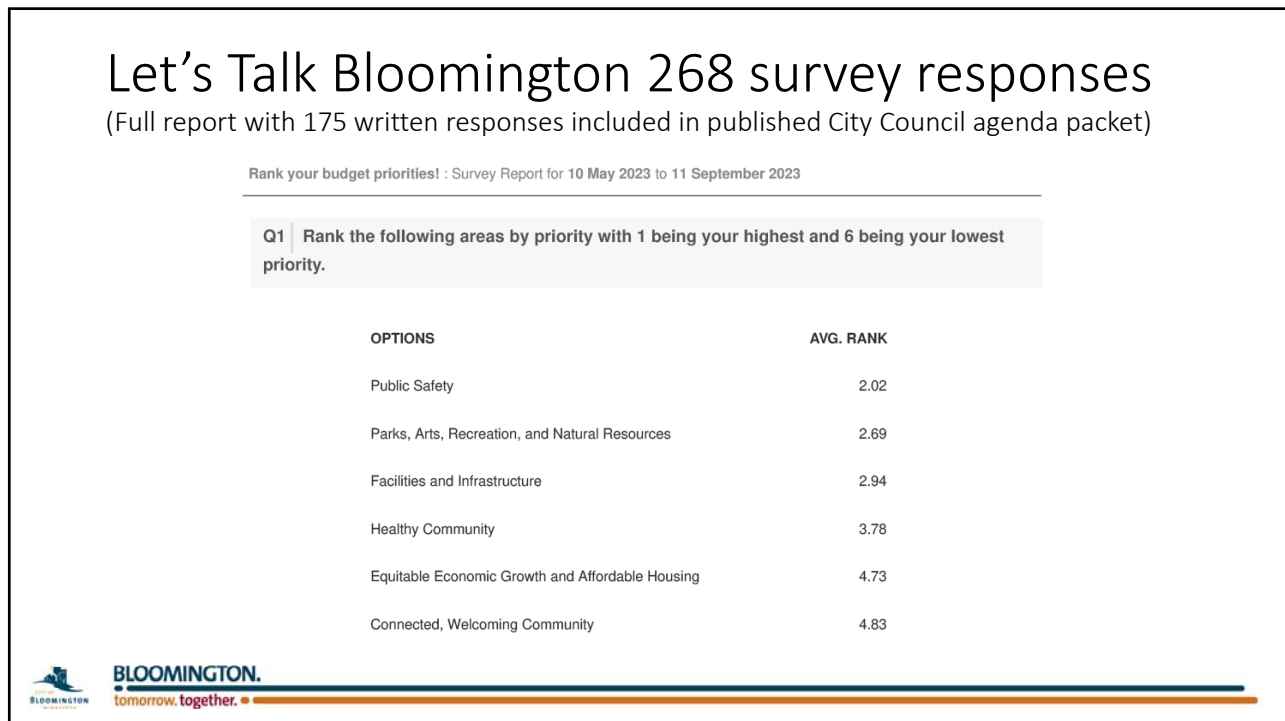
Remaining Events:

- September 16 Farmers Market
- October 14 Fire Dept Open House

Let's Talk Bloomington
268 survey responses to date



5



6

Lodging Tax Revenues

- 2019 Actual \$8.7 million
- **2020 Actual \$2.8 million**
- 2021 Actual \$5.1 million
- 2022 Actual \$7.9 million
- *2023 Projected \$7.8 million*
- *2024 Budget \$8.4 million*



BLOOMINGTON.
tomorrow.together. ■

7

Admission Tax Revenues

- 2019 Actual \$1.7 million
- **2020 Actual \$0.4 million**
- 2021 Actual \$1.3 million
- 2022 Actual \$1.7 million
- *2023 Projected \$1.7 million*
- *2024 Budget \$1.9 million*

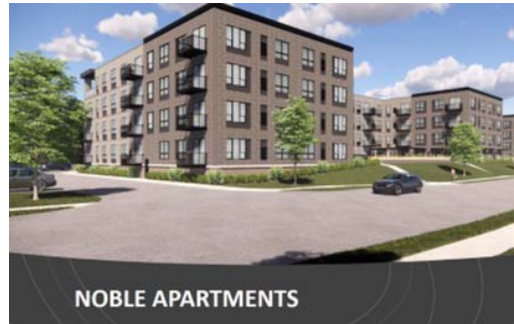


BLOOMINGTON.
tomorrow.together. ■

8

Permit Revenues

- 2019 Actual \$4.9 million
- 2020 Actual \$4.8 million
- 2021 Actual \$4.0 million
- 2022 Actual \$6.0 million
- 2023 Projected \$4.9 million
- **2024 Budget \$3.9 million**



Expense Drivers

- Expected labor market pressure
 - Competitive salaries and benefits are needed to attract and retain skilled personnel
- Continued commitment to Public Safety
 - Transition from Paid-on-Call Part-Time Fire Fighters to hybrid of Part-Time and Full-Time
- Economic volatility affecting costs of materials and services



Investments in Public Safety

Fire

2023: Added 21 new full-time firefighters.

2024: Budget request includes 6 new full-time firefighters.

Police:

2023: Added 4 new police officers, 1 new dispatch training coordinator.

2024: Budget request includes 1 new dispatcher.



11

2024 Budget Proposed General Fund Staffing Changes

- 6 Firefighters
- 1 Dispatcher
- 3 Parks and Recreation positions moving from part-time to full-time
 - 2 of these P&R reclasses to full-time are cost neutral due to cost reductions in other areas.



12

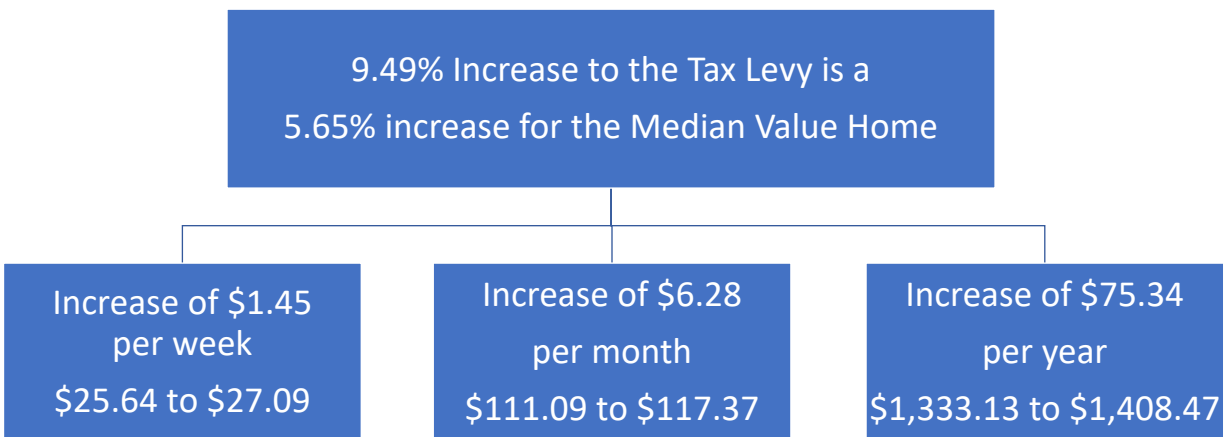
2024 Preliminary Tax Levy

	2023 Tax Levy	2024 Tax Levy	Tax Levy \$ Change	Tax Levy % Change	Median Value Home Monthly City Tax	Median Value Home City Tax \$ Change	Median Value Home City Tax % Change
General Revenues:							
General Fund	\$63,991,380	\$70,456,098	\$6,464,718		\$101.32		
Communications	\$400,000	\$400,000	\$0		\$0.58		
Forestry / Diseased Trees (Solid Waste Fund)	\$185,000	\$185,000	\$0		\$0.27		
Fire Pension	\$1,000,000	\$1,050,000	\$50,000		\$1.51		
Aquatics	\$465,000	\$500,000	\$35,000		\$0.72		
Art Center	\$1,000,000	\$1,000,000	\$0		\$1.44		
Golf	\$161,343	\$105,565	(\$55,778)		\$0.15		
Ice Garden	\$125,000	\$125,000	\$0		\$0.18		
Tax Abatement	\$300,000	\$400,000	\$100,000		\$0.58		
Total General Revenues	\$67,627,723	\$74,221,663	\$6,593,940	8.85%	\$106.74		
Debt Service	\$6,918,155	\$7,397,156	\$479,001	0.64%	\$10.64		
Total Tax Levy	\$74,545,878	\$81,618,819	\$7,072,941	9.49%	\$117.37	\$6.28	5.65%



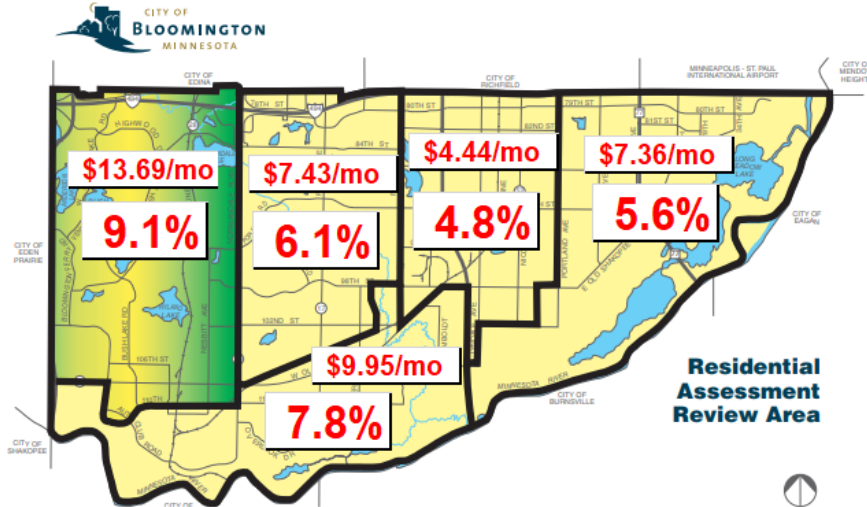
13

Bloomington Median Value Home Impact



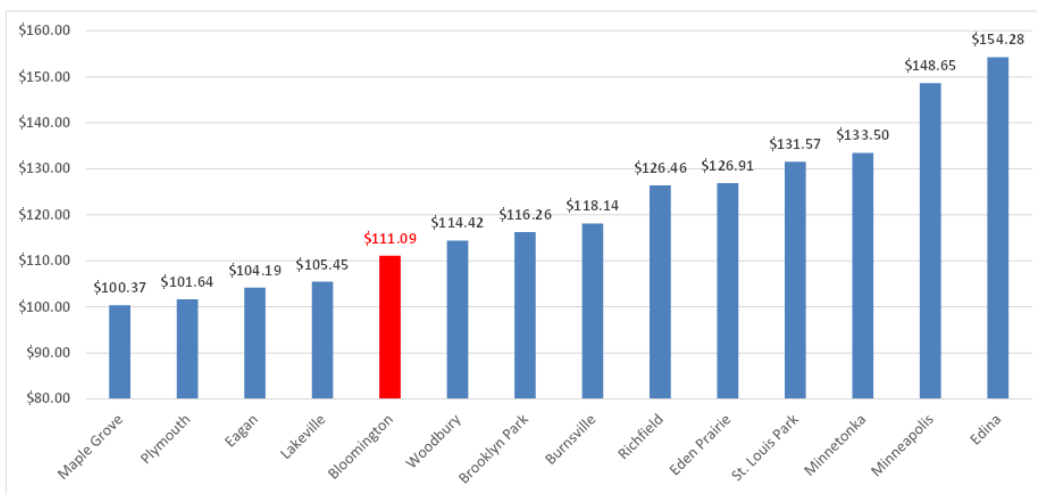
14

2024 Proposed 9.49% Tax Levy Increase Impact on the Median Value Home in each Assessment Section

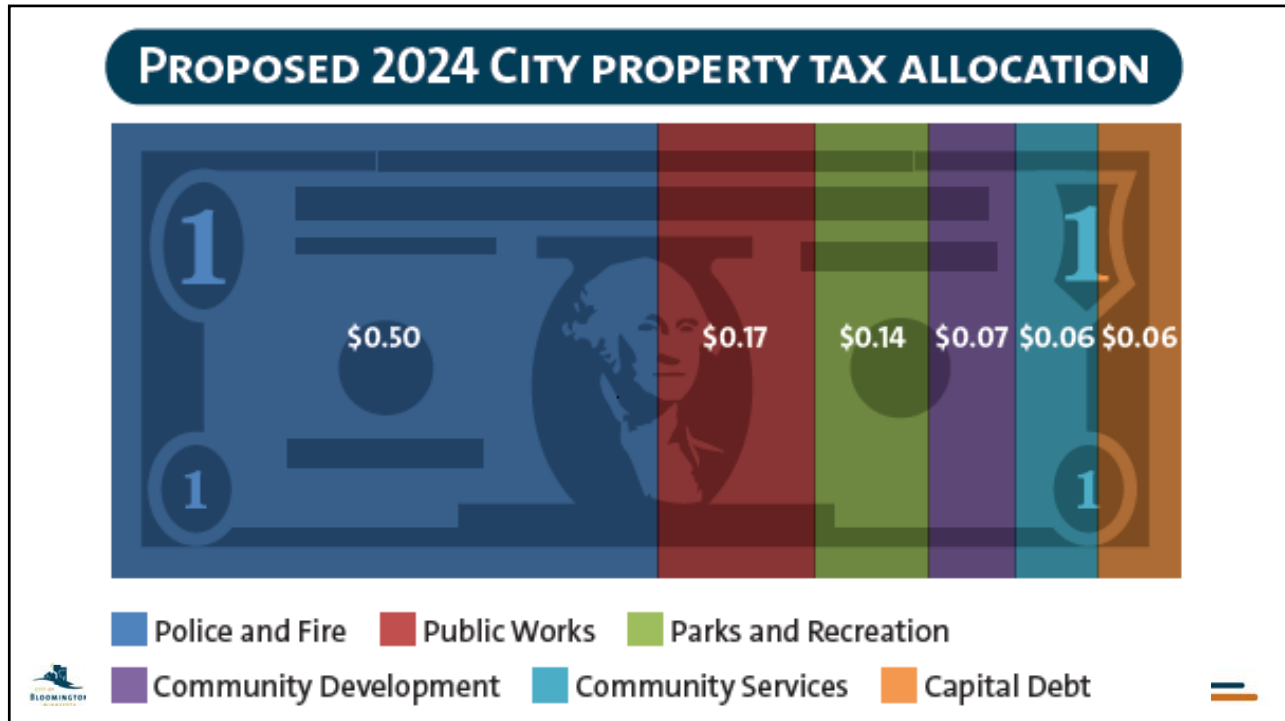


15

2023 Final Property Tax – Comparison of Median Value Home \$ per Month



16



17

2024 Preliminary Tax Levy Increase by Department

	\$ Change from 2023	% Change from 2023
Community Development	\$973,227	1.31%
Community Services	\$201,371	0.27%
*Parks and Recreation	\$7,328,841	9.83%
*Public Works	-\$4,901,727	-6.58%
Police	\$1,904,733	2.56%
<u>Fire</u>	<u>\$1,566,496</u>	<u>2.10%</u>
TOTAL	\$7,072,941	9.49%

*The Park Maintenance Division has moved from Public Works to Parks and Recreation.

18

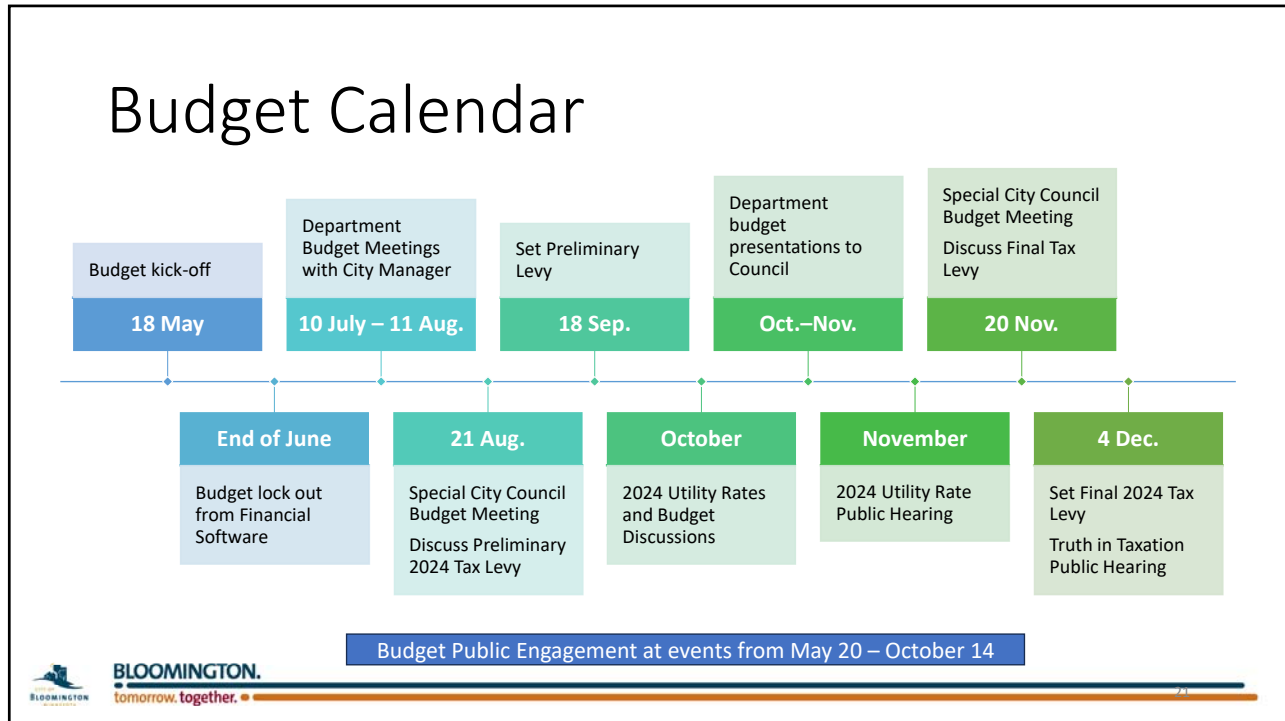
2024 Preliminary Tax Levy Increase by Category

	\$ Change from 2023	% Change from 2023
*Salaries & Benefits	\$3,948,483	5.30%
Internal Charges	\$1,307,801	1.75%
Materials, Supplies, & Services	\$1,337,656	1.80%
<u>Debt Service</u>	<u>\$479,001</u>	<u>0.64%</u>
TOTAL	\$7,072,941	9.49%

*Along with pay increases, the projected change for Salaries & Benefits includes proposed additional positions and increases for employee benefits.

2024 Preliminary Tax Levy Increase by current vs. new expenses

	\$ Change from 2023	% Change from 2023
Current Level of Services	\$4,618,734	6.20%
New Staff	\$790,716	1.06%
New Operating expense	\$1,184,490	1.59%
<u>Debt Service</u>	<u>\$479,001</u>	<u>0.64%</u>
TOTAL	\$7,072,941	9.49%



21

Item 4.1 Motion

Resolution Adopting Preliminary 2024 Tax Levy

Motion by _____, seconded by _____ to adopt Resolution No. 2023-_____, a resolution establishing the Preliminary 2024 Tax Levy increase of 9.49%.

BLOOMINGTON.
tomorrow.together.

22

Item 4.2 Motion

Resolution Adopting Preliminary 2024 General Fund Budget

Motion by _____, seconded by _____ to adopt Resolution No. 2023-_____, establishing a Preliminary 2024 General Fund Budget utilizing the 9.49% Levy Increase.



BLOOMINGTON.
tomorrow.together. ■

23

Discussion



BLOOMINGTON.
tomorrow.together. ■

24