

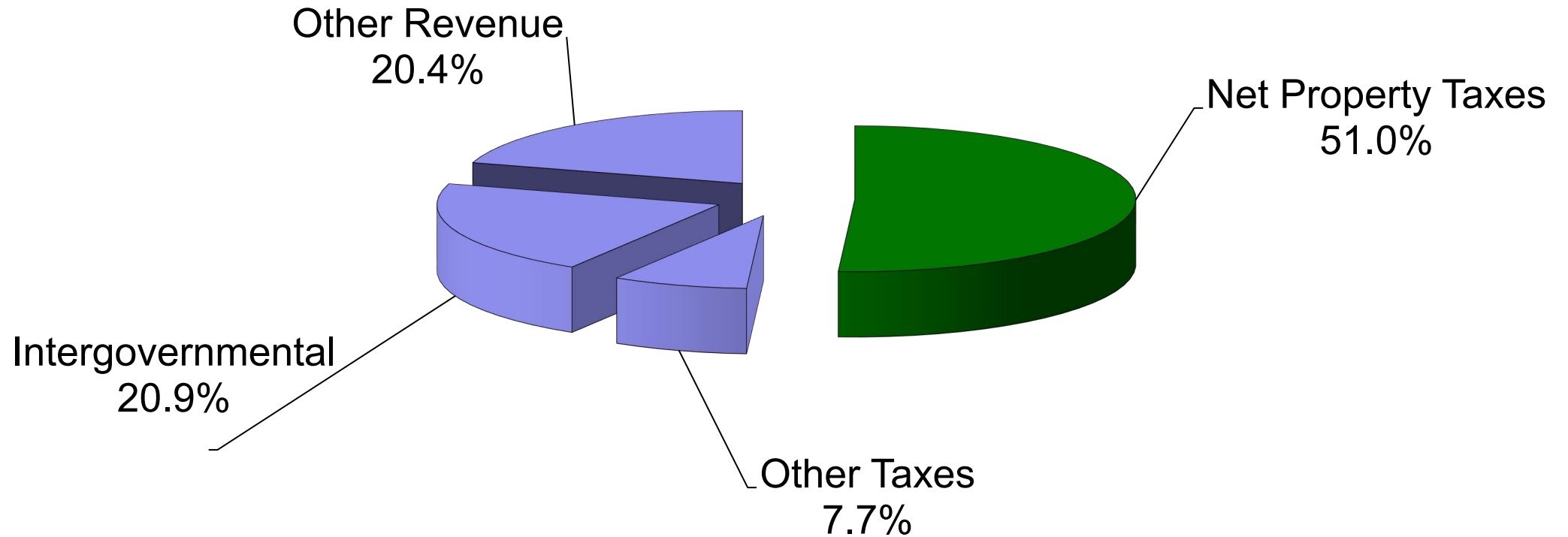
FY25 Budget Hearing Public Hearing

April 25, 2024



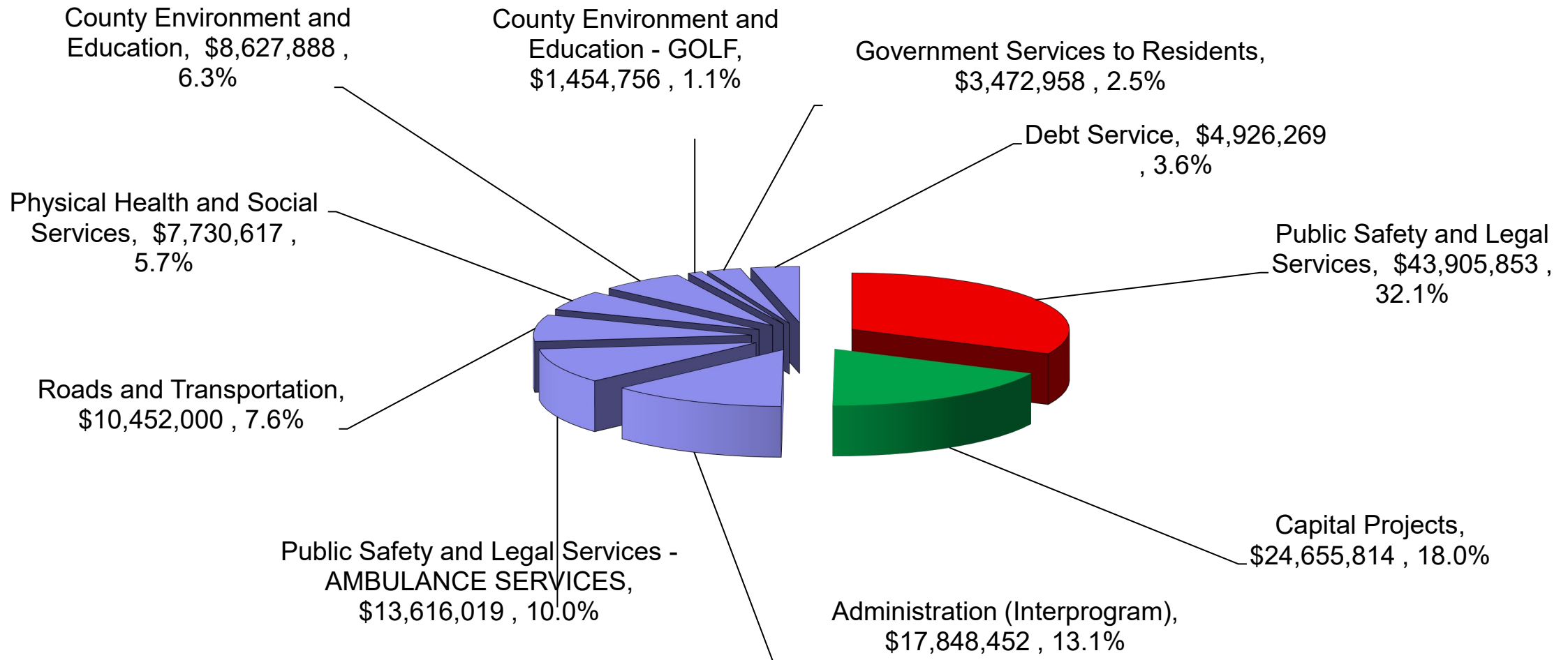
FY 25 Revenues by Source

FY25 BUDGET: \$124,363,092



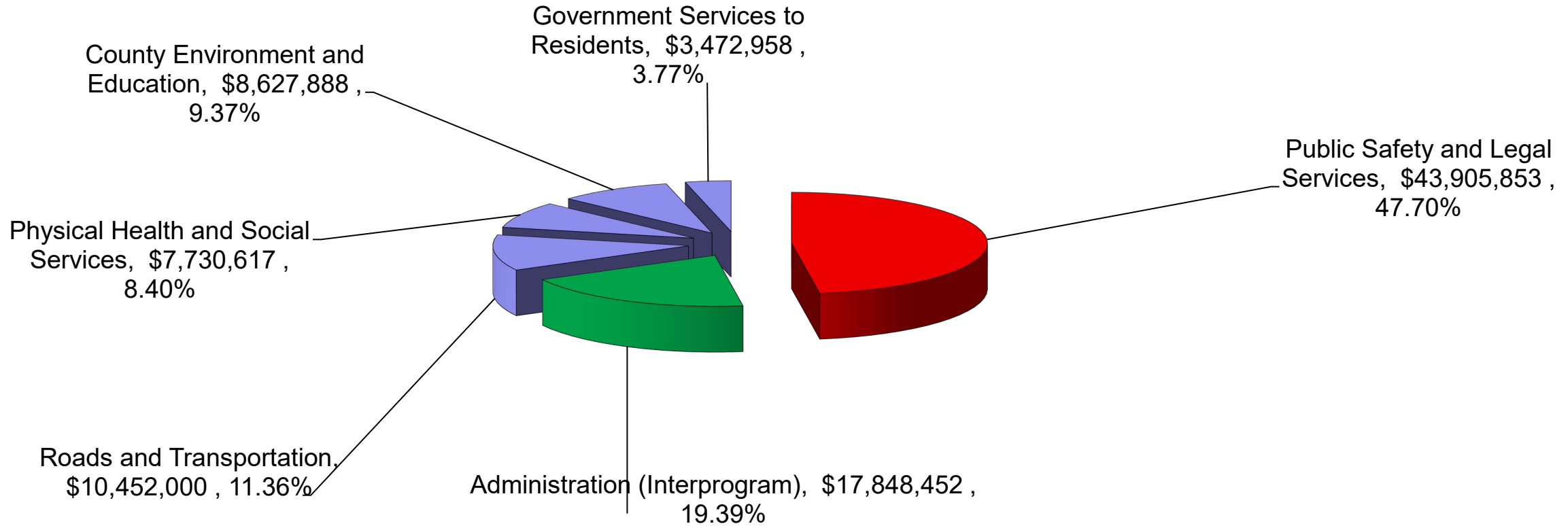
Overall Budget

FY25 BUDGET \$136,690,626



FY 25 Operating Budget Governmental Funds

FY25 BUDGET: \$92,037,768



Overview

- Property Tax Rates:
 - Urban rate remains the same at \$5.95.
 - Rural rate decreases from \$8.78 to \$8.73.
- County budgeted funds at \$136,690,626 to fund operating, debt service, enterprise and capital budgets
- 2025 Capital Budget of \$25.6 million- and six-year plan of \$92.6 million fully funded without general obligation debt borrowing



Object Area - Revenues	Public Hearing	Re-Estimate 23/24	Actual 22/23
Net Current Property Taxes	63,430,904	59,463,407	58,466,552
Delinquent Property Tax Revenue	9,103	14,290	9,103
Penalties, Interest & Costs on Taxes	640,000	640,000	624,139
Other County Taxes / TIF Tax Revenues	9,002,845	8,896,791	9,148,137
Intergovernmental	26,064,844	26,043,705	22,867,981
Licenses & Permits	796,620	760,870	894,545
Charges for Service	6,938,405	6,998,842	7,016,640
Use of Property & Money	3,033,098	4,788,932	3,354,893
Miscellaneous	1,783,063	1,677,765	5,190,441
General Long Term Debt Proceeds	1,050,000	410,000	323,485
Proceeds of fixed assets	<u>143,500</u>	<u>172,000</u>	<u>203,069</u>
Total Revenues	<u>\$112,892,382</u>	<u>\$109,866,602</u>	<u>\$108,098,985</u>

Tax levies are at proposed maximum from 3/28/24.

Functional Area - Expenditures	Public Hearing	Re-Estimate 23/24	Actual 22/23
Public Safety and Legal Services	\$43,905,853	\$40,923,292	\$38,917,428
Physical Health and Social Services	\$7,730,617	\$7,325,976	\$6,421,624
County Environment and Education	\$8,627,888	\$7,447,964	\$7,339,783
Roads & Transportation	\$10,452,000	\$12,236,000	\$7,505,243
Government Services to Residents	\$3,472,958	\$3,599,227	\$2,994,653
Administration (Interprogram)	<u>\$17,848,452</u>	<u>\$15,880,682</u>	<u>\$15,120,896</u>
Operating Budget	\$92,037,768	\$87,413,141	\$78,299,627
Nonprogram Current	-	600,000	-
Debt Service	\$4,926,269	\$4,865,799	\$4,846,809
Capital	<u>\$24,655,814</u>	<u>\$29,986,971</u>	<u>\$20,893,602</u>
Total Expenditures	<u>\$121,619,851</u>	<u>\$122,865,911</u>	<u>\$104,040,038</u>

Above does not include MEDIC EMS (\$13,619,019) and Golf Course (\$1,454,756).

Levy Rate Impact

Urban Levy Rate:	\$100,000 <u>Home</u>	\$198,000 <u>Home</u>	\$200,000 <u>Home</u>
Amount of Annual Increase in Property Taxes	-\$49.43 -15.20%	-\$97.87 -15.20%	-\$98.86 -15.20%
Rural Levy Rate:	\$100,000 <u>Home</u>	\$198,000 <u>Home</u>	\$200,000 <u>Home</u>
Amount of Annual Increase in Property Taxes	-\$75.56 -15.74%	-\$149.61 -15.74%	-\$151.12 -15.74%
	80 Acres <u>of Land</u>	120 Acres <u>of Land</u>	160 Acres <u>of Land</u>
Amount of Annual Increase in Property Taxes	\$49.80 4.65%	\$74.69 4.65%	\$99.59 4.65%
Combined Farm Home and Land	-\$25.77 -1.66%	-\$74.92 -2.93%	-\$51.53 -1.66%

A home would have to be assessed 17.925% higher than the prior year to equal rollback adjustment from 54.6501% down to 46.3428%.

Change in 5 year average is 15.05%.

% Assessed Change	% Taxable Change	\$ Change
0%	-15.2%	(\$49)
10%	-6.7%	(\$22)
17.925%	0.00%	\$0
20%	1.76%	\$6

As of January, 2024 the median value of owner-occupied housing units, 2018 - 2022 was \$198,000 (U.S. Census.gov, as of January 13, 2023)