

CITY OF MT. VERNON

FY22-23



FY 2023-2024 BUDGET TIMETABLE

- ◀ October 2022
Budget Worksheets Distributed
- ◀ October 2022 through January 2023
Capital Projects Discussed
- ◀ December 2022
Departmental Asking Assembled

[Redacted Table Content]

[Redacted Table Content]

BUDGET REVISIONS IN REVIEW

Tax Levy and Rollback Changes

• Tax Levy stable at \$12.99906

Residential Roll-back from 56.4094% to 54.1302%

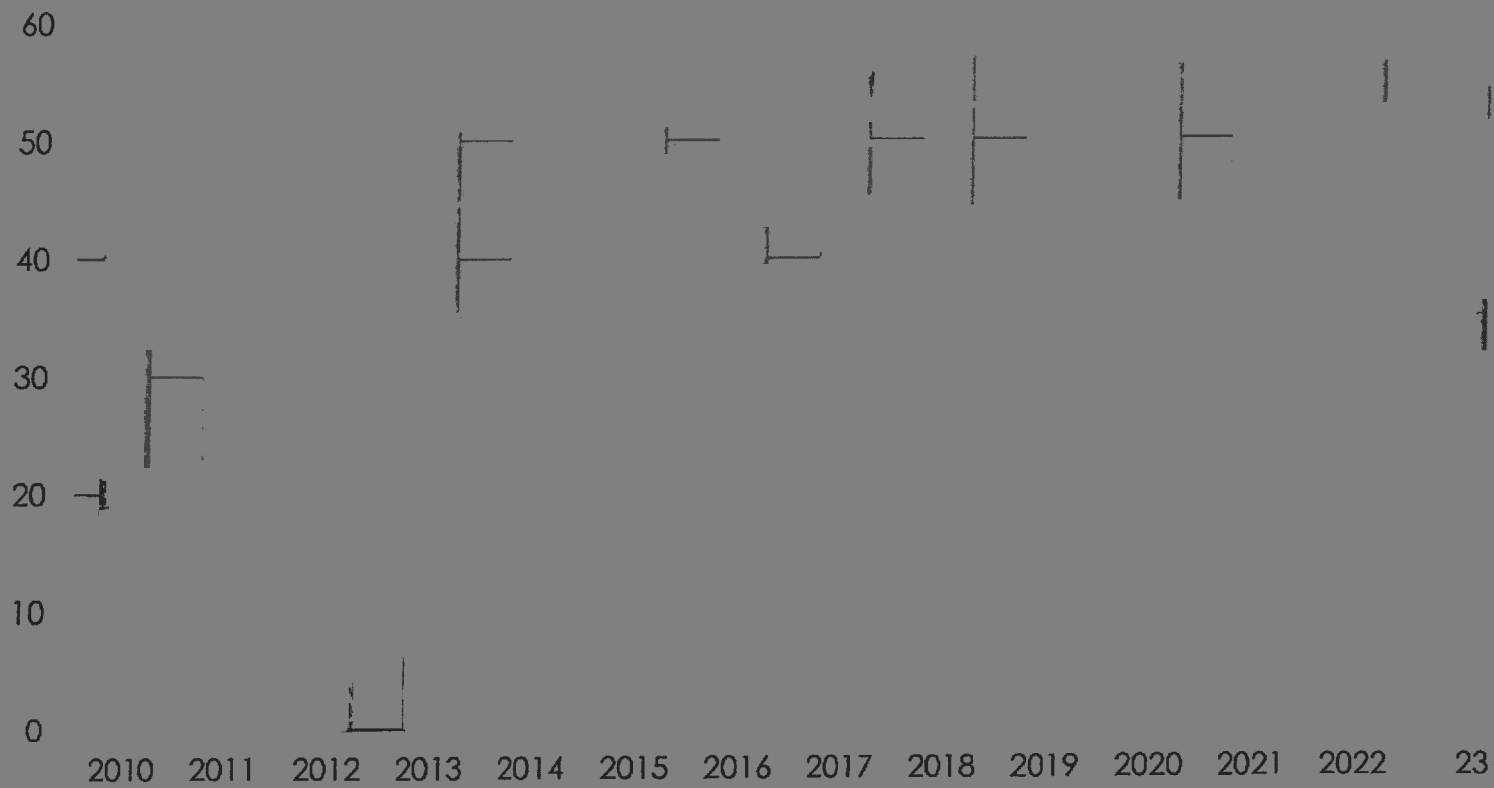
• Commercial Roll-back stays at 90%

▶ Agricultural Roll-back from 88.0305% to 89.041

Industrial Roll-back stays at 90%

Multi-Family Roll-back from 67.5% to 63.75

RESIDENTIAL PROPERTY TAX ROLLBACK HISTORY



STATEMENT OF PROPERTY TAXES

[REDACTED]

=

Effect on a \$200,000 home with the residential
rollback

CITY PROPERTY TAX MAP

[Redacted content]

[Redacted content]

[Redacted content]

[Redacted content]

[Redacted content]

[Redacted content]

ΤΑΥΧΙΣΤΟΔΥ ΛΑΜΤΑ ΙΤΙΗ ΙΤΥ

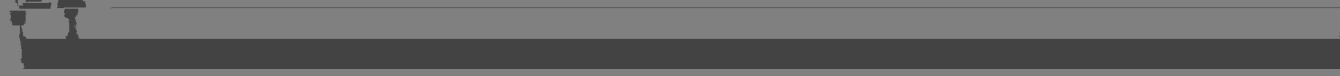
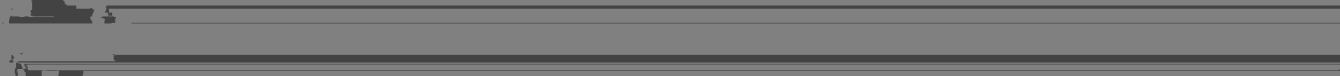
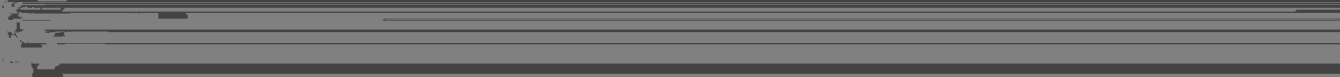
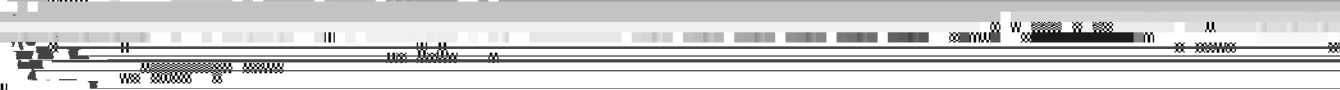
Fiscal Year	Total	per	General Fund
	\$124,713,126	\$1,010,176	\$1,625,193 9.07%
	\$126,122,069	\$1,021,589	\$1,643,313 1.13%
	\$126,885,416	\$1,027,772	\$1,653,815 0.60%
	\$134,646,270	\$1,090,635	\$1,754,156 6.11%
	\$137,810,838	\$1,116,268	\$1,795,333 2.35%
	\$141,655,440	\$1,147,409	\$1,850,670 2.79%
	\$144,340,131	\$1,169,155	\$1,889,940 1.86%
	\$142,913,070	\$1,160,834	\$1,878,143 0.22%
		\$1,249,	

GENERAL EXPENDITURES

▶	
▶	=
▶	
▶	
▶	
▶	
▶	
▶	

Total = \$3,056,206

DISINTEGRATED



OTHER LISTED EXPENDITURES (INCLUDING TRANSFERS) FOR FY 22-23

- ▶ Special Revenues = \$1,146,786
- ▶ Capital Projects = \$6,409,443
- ▶ Debt Service = \$1,397,200

▶	
▶	
▶	TIF Special Revenues = \$743,815
▶	Preremptory = \$2,125,459

FY 23 CAPITAL PROJECTS

- ▶ Business 30 Improvements - \$250,000
- ▶ Palisades Rd Overlay - \$450,000
- ▶ Candlestick Dr Curb and Gutter Repairs - \$31,980
- ▶ 1st Street Bridge - \$180,000 (carry over from FY 21)
- ▶ Roundabout Upgrades - \$100,000 (carry over FY 21 – laDOT secured \$100,000 grant)
- ▶ Davis Park Concessions - \$100,000 (carry over from FY 21) – Expected completion FY 22
- ▶ Davis Park Lighting - \$50,000 (carry over from FY 21) - Expected completion FY 22
- ▶ Police SUV - \$50,000
- ▶ Police Station - \$800,000
- ▶ Police Station Equip. - \$150,000
- ▶ PW Cold Storage - \$500,000

- ▶ Stoner Park - \$200,000
- ▶ 5th Ave Water Main - \$150,000 (applied for Linn County ARP grant)
- ▶ Skid Loader Replacement - \$55,000 w/ trade
- ▶ Jet Vac - \$200,000

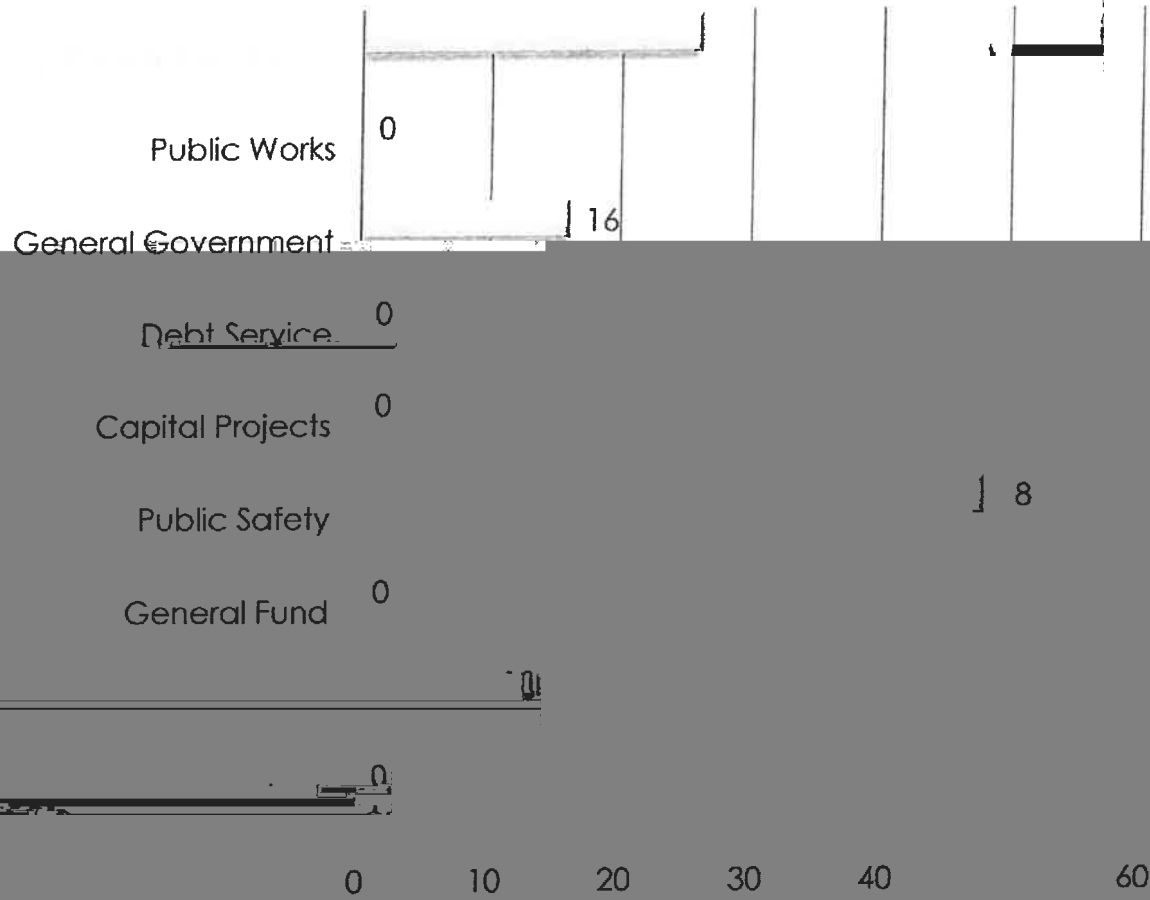
FY 2022-2023
TOI
\$17,285, 8

FY 2022-2023 expenditures will continue to be a moving target. We have a number of carry over projects from FY 21 and FY 22 due to the Covid pandemic, and the associated price increases caused by supply disruptions. A number of CIP projects slated for FY 21 and FY 22 remain incomplete, thereby skewing the

GENERAL FUND EXPENDITURES – CITIES WITH POPULATIONS 3,000 TO 9,999 (FY 2015)

Category	Percentage
Culture and Recreation	26%
Health and Social Services	0.50%
Community & Economic Development	3.0%
General Fund - Transfers Out	6%
Public Safety	37%
Capital Projects	0.50%
Debt Service	1%
General Government	4%
	14

GENERAL FUND EXPENDITURES

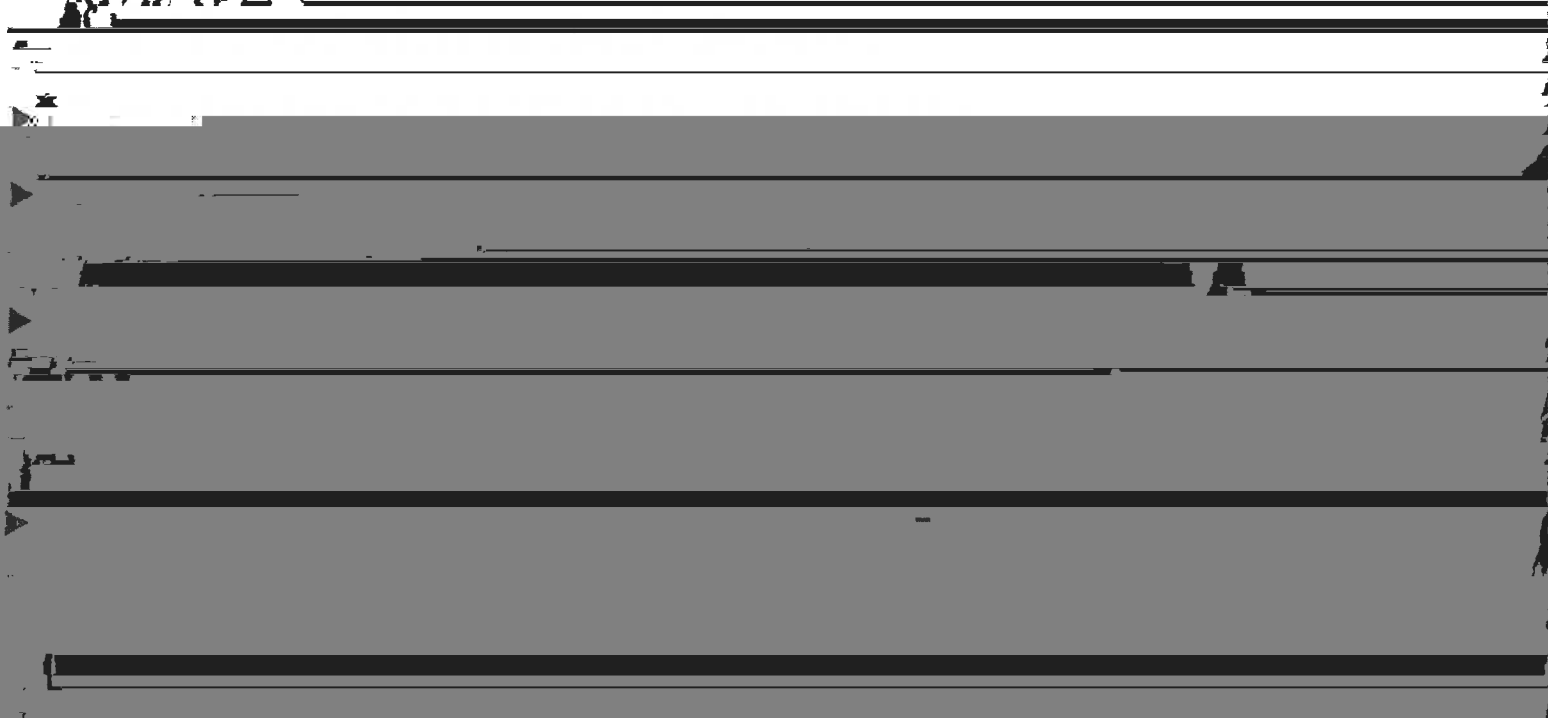


PROPERTY TAX COMPARABLES

				102
				107
				108
				143
				154
				165
				188
				246
▶	Independence - 5966	\$17.26	\$40.30	247
▶	Lisbon - 2152 w	\$14.35	\$40.10	249
▶	Marion - 34,768	\$14.20	\$40.08	282
▶	Anamosa - 5533	\$15.56	\$39.29	286
▶	West Liberty - 2724	\$14.02	\$39.05	326
				364
▶	Mount Vernon - 4506	\$12.99	\$38.77	405
▶	DeWitt - 5322	\$14.26	\$38.30	435
▶	Camanche - 4215	\$12.26	\$37.05	463
▶	Manchester - 5170	\$15.59	\$37.04	754
				888

MT. VERNON GENERAL OBLIGATION DEBT AND CAPACITY

- ▶ Statutory debt limit (5% of 100% Valuation) -
\$287,634,737 (total value estimate for FY 23) =



QUESTIONS