



FY24 Budget Summary

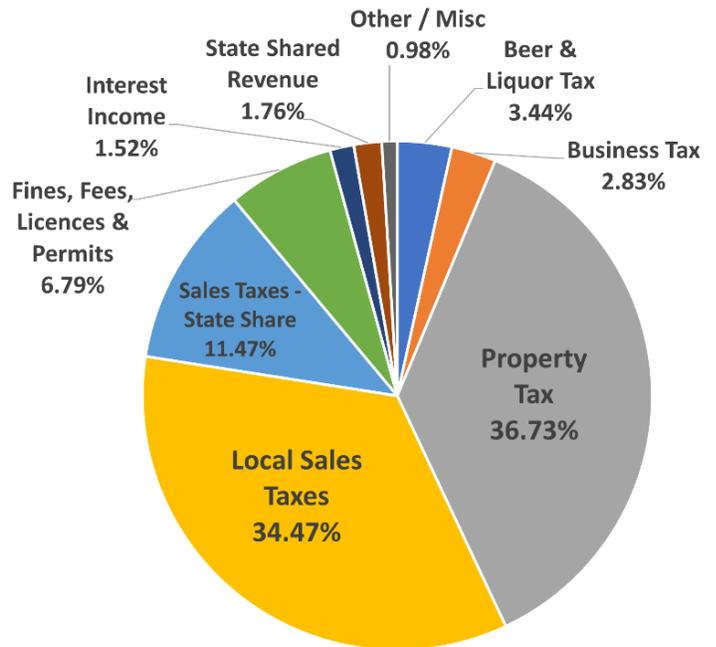
The fiscal year 2024 budget was adopted by our Board of Mayor and Alderman on Tuesday, June 27, 2023. This summary represents the budget year beginning July 1, 2023, and ending June 30, 2024. Some of the highlights include:

- No property tax increase
- Decreased city debt
- \$3.9 million for paving – a record amount
- Major focus on infrastructure improvement
- Increased police officer salaries to be more in line with market rates
- No new staff positions were added

Operating Budget Revenue Sources

The city gets its revenue from a variety of sources. However, the two largest categories are sales tax and property tax. Combined, sales tax accounts for nearly 46% of the city’s total **Operating Budget Revenue** of **\$59,246,263**. This is why shopping local is vital to the city economy. Economic Development is also critical to ensure residents have the retail stores they need to be able to shop local.

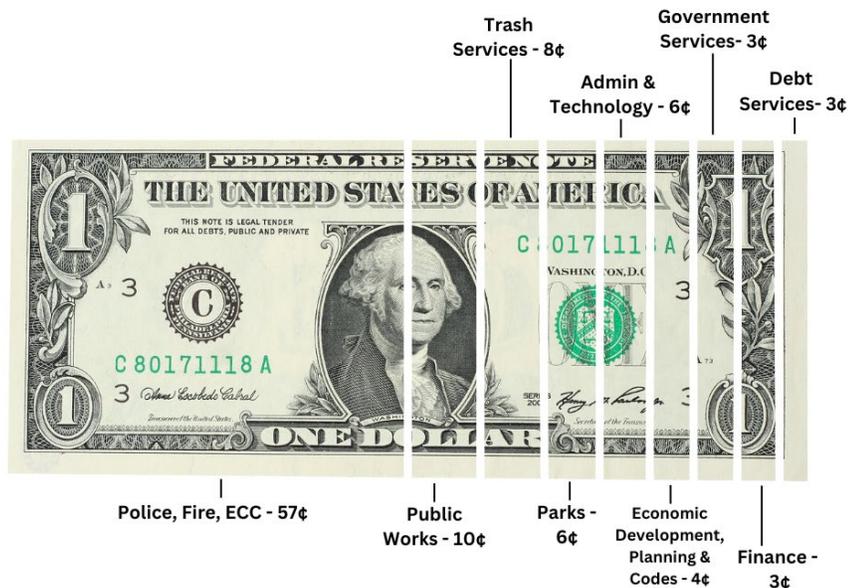
FY 2024 General Fund Operating Revenue Categories



Annual Operating Expenses

Many often ask what does my property tax do for the city? The image to the right shows a breakdown of how each dollar is used to fund city services. These figures represent the **Operating Expenses** portion of the city budget; a total of **\$58,653,360**.

Where does my tax dollar go?



Represents FY24 General Fund Operating Expenses

Inflation Impacts Across the City

Inflation continues to affect all aspects of city services. The largest impacts this year were:

- Paving costs increased 35%
- Trash disposal fees went up 30% (Trash collection fees only increased by 2.5% due to increase limits set in the contract. This will change when the contract ends)



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Capital Projects and Infrastructure Improvements

In addition to the operating portion of the budget, the city also has a **non-operating project budget**. This includes funds for community-based capital projects such as signal synchronization, parks improvements, public safety facilities, and more! Approximately 50% of this budget is funded through federal and state grants. Another 41% of the funds are carry-over from previous years budgets.

Total FY24 Non-Operating Project Budget

\$24,823,193

Total FY24 Grant Revenue

\$12,242,725*

*Grant funded projects include: signal synchronization, Sanders Ferry greenway, Saundersville Rd/Exit 8 right of way acquisition, West Main St. ADA improvements, Drakes Creek/Stop 30 intersection improvements and more.

Projects scheduled to be completed this year:

Project	Total Cost
Fire Station #7	\$5.5 million
Sanders Ferry Greenway	\$5.5 million
Traffic Signal Synchronization Phase #1	\$2.7 million



Looking Towards the Future

Mayor Clary has three primary goals: improve infrastructure, increase jobs and maintain a positive city image. These goals serve as the guidance for both annual planning and budgeting. Staff continues to look at ways to be more efficient and cut costs, while increasing its level of service.



FY2024 Board of Mayor and Alderman (BOMA)

Mayor Jamie Clary

- | | | |
|--------|----------------|----------------|
| Ward 1 | Mark Burgdorf | Mark Skidmore |
| Ward 2 | Michael Martin | Lee Peterson |
| Ward 3 | Jeffrey Sasse | Bob Garza |
| Ward 4 | Terri Goodwin | Karen Dixon |
| Ward 5 | Rachel Collins | Janna Garton |
| Ward 6 | Jim Waters | Eddie Roberson |