

**CITY OF ENGLEWOOD
2020 MUNICIPAL INTRODUCED BUDGET
January 13, 2020**

BUDGET OVERVIEW

The proposed tax levy for 2020, based on the attached preliminary budget has increased by \$1,616,223 from \$53,681,647 in 2019 to \$55,297,870, which equates to 3.01%. With exclusions the percentage is lower than the 2% maximum allowable levy increase permitted by the state based on the local tax levy cap law.

The total 2019 property assessment valuation for the City is \$4,486,356,200, an increase of \$46,903,500 over 2019. Based on the 2020 assessed valuation, the \$1,616,223 tax levy increase equates to a municipal tax rate of 1.233, which is \$.023 more than 2019. Therefore, there is a **1.93** percent municipal tax rate increase over 2019, resulting in the average tax per home of \$5,731, or an increase of **\$109.00** over 2019 based on the 2020 average assessed valuation listed in the chart below.

Description	2020	2019	% Change
Total Assessment Valuation	\$4,486,356,200	\$4,439,452,700	1.06%
Municipal Tax Rate	1.233	1.209	1.93%
Average Assessed Value Per Ratable Property (\$465,000)	\$5,731	\$5,618	1.93%

REVENUE

Total anticipated revenue decreased by \$7,915,433 as compared to 2019 or 41.14%. If we don't include the added surplus anticipated in 2019 in addition to the balance from the sale of Lincoln school to fund terminal leave, our anticipated revenues went up \$308,000 or 2.76%.

- **State aid** anticipated is \$2,763,296; the same as it's been for the last 9 years.
- **Surplus** appropriated is \$2,165,000; decrease of \$7,928,440 over 2019. This consists of \$1,750,000 of Surplus, and 415,000 of anticipated Engineer revenues.
- **PILOT-One William Street**: an increase of \$160,000 is anticipated from the New PILOT with One William Street. This is due to an entire year of full occupancy.
- **Interest on investments**: \$70,000 or 166.7% due to our relationship with a new bank.

- **Uniform Construction Code:** an increase of \$65,000 or 7.2% due to 2018 being a down year in comparison to 2019.
- **Fines and Court Costs:** a decrease of \$60,000 or 9.4% due to a decrease of tickets being written.

APPROPRIATIONS

Total appropriations of **\$68,341,220** in 2020 as compared to **\$74,619,466** budgeted in 2019, a decrease of **\$6,278,246** or 8.41%. Had the payment of 7.3 million dollars for the BAN not happen, the appropriation increase would be 1.52%.

INCREASES

- **Legal, \$186,000:** or 22.5% due to increased legal fees.
- **Engineering, \$289,360:** or 267% due to bringing engineering in house. Will be offset by incoming revenues.
- **Code Enforcement, \$68,700:** or 6% due to additional part time electrical inspector and contractual addition of on call pay.
- **Other Insurance Premiums, \$100,000:** or 9% for added insurance premium.
- **Police Department, \$537,700:** or 3.9% in additional employees hired in 2019 and for the new contract that was settled.
- **Fire Department, \$644,000:** or 8.7% for additional employees and overtime for 2019 spending trends.
- **Recreation Department, \$130,000:** or 8.8% for additional Ice Arena and Swim Employees.
- **Street Lighting, \$75,000:** or 9.4% includes increased state tax fees and RPS (Renewable Portfolio Standard) fees of 6.5%.
- **Capital Improvement Fund, \$100,265:** or 37.3% due to the increase in the Capital Budget.

DECREASES

- **Municipal Debt Service, \$8,265,748:** or 55.3% includes \$7.3 million for the pay down of outstanding Bond Anticipation Notes in 2019.
- **Terminal Leave, \$441,793:** or 40.5% due to using the remaining Lincoln school money to fund terminal leave in 2019.

CAPITAL

Total appropriations of **9,043,100** for 2020. Included in this amount is \$370,000 of grants.