

The City of
ENGLEWOOD



**2023 Budget Introduction
Presentation**

Presented March 30, 2023

City of Englewood

2023 Total Proposed Budget

- The total proposed budget is \$74,413,656.
- It is 4.87% greater than the 2022 budget.

Revenue Highlights	2023	2022	Increase (Decrease)	Percent Change
Fund Balance (Surplus)	\$ 3,100,000	\$2,180,000	\$920,000	42%
Energy Tax (State Aid)	\$ 2,782,397	\$ 2,763,296	19,100	0.007%
Uniform Construction Code	\$ 868,800	\$ 1,116,600	(\$247,800)	(22.22%)
Fees & Permits	\$ 265,100	\$ 271,500	(6,400)	(2.36%)
Open Space Tax	\$	\$	\$	%
Amount To Be Raised By Taxes	\$ 59,431,421	\$58,075,674	\$1,355,747	2.33%

City of Englewood

2023 Total Proposed Budget

- The total proposed budget is \$74,413,656
- Items of Interest:

Expense Highlights	2023	2022	Increase (Decrease)	Percentage Change
Salaries and Wages	\$ 33,260,300	\$32,253,100	\$1,007,200	3.12%
Library	\$ 2,105,870	\$2,105,870		
Garbage and Recycling -Includes collection	\$ 1,000,000	\$1,100,000	(\$100,000)	(9.09)%
Leaf Disposal	\$300,000	\$260,000	\$40,000	15.38%
Capital Improvements (5% Down Payment)	\$ 520,000 (Excluded Grants)	\$585,000 (Included Grants)	(\$65,000)	(11.11)%

City of Englewood 2023 Budget INTRODUCTION Presentation

- Budget results in an increase of \$9.75 per month or \$117 annually in the portion of a resident's tax bill for City purposes on an average home assessed at \$471,500.
- This equates to a .025 tax rate increase.
- The City portion of the tax on an average home would increase from \$5,997 to \$6,164.
 - This includes local tax and local library tax
 - School and County taxes are additional.

CITY OF ENGLEWOOD 2023 MUNICIPAL BUDGET FACT SHEET

The 2023 Municipal Budget was introduced at the March 30th Council Meeting. It is scheduled for a public hearing and adoption at the May 2nd Council Meeting.

- The budget as proposed would result in a 1.95% increase in the portion of a resident's tax bill for City services. This equates to \$117 on an average home (assessed at \$471,500). The City portion of the tax on an average home would increase from \$5,997 to \$6,164. School and County taxes are additional.
- The proposed budget includes total budget appropriations of \$74,413,656, an increase of 4.87% from 2022 (not including American Rescue Plan funding);
- The amount to be raised by taxation is proposed at \$59,431,421. This is a 2.33% increase. This proposed tax levy is under the maximum allowable State Levy cap by nearly \$2,205,000.
- The City tax rate will increase from 1.282 to 1.307 per \$100 of assessed value.
- Notable line items included in the City's 2023 budget of \$74,413,656 are:
 - Salaries and Wages - \$33,260,300
 - Healthcare Costs - \$7,460,000
 - Pension Contributions - \$7,093,636
 - Debt Service - \$6,633,765
 - Garbage and Recycling Collection and Disposal - \$1,000,000
 - Municipal Library - \$2,105,870
- Key increases from the budget as adopted in 2022 include:
 - Salaries and Wages - \$1,007,200 – contracted increase
 - Pension - \$642,255
- Proposed budget meets the City's goals:
 - Stabilize the use of surplus – In 2022, the Fund Balance for the City increased primarily because of some significant increases in PILOT revenue. The City's Fund Balance and Use of Surplus policy is 15 to 20% of the overall budget. The use of surplus in the Operating Budget was increased to ease the burden on taxpayers. We will be able to regenerate the amount of surplus used.
 - Goal is to minimize the tax increase and keep it under the tax levy cap. The proposed budget reflects a 1.95% increase in the portion of a resident's tax bill for City services. The increase is within the amount permitted by the tax levy cap.
 - Capital Projects - In 2023, the City will invest more and increase the number of Capital Projects undertaken so that we are better positioned to withstand the greater severity of storms.