City of Biddeford
Budget Committee
April 22, 2024 5:30 PM City Hall
205 Main Street
Council Chambers
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Status:

1. **Roll Call**
2. **Pledge of Allegiance**
3. **Discussion**
   3.1. Budget Discussion
   Link to budget information:
   https://www.biddefordmaine.org/fy25budget
   20240422 -FY25 Update -MEMO
   20240422 tax calculation form.1.pdf
   20240422 Tax calculation form.PartII
   20240422 Running List of FY25 Budget Changes
   20240422 Impact of City Spending on tax rate and median home
4. **Adjourn**

City of Biddeford, Maine

The Office of
City Manager
James A. Bennett
Email: jbennett@biddefordmaine.org

MEMORANDUM

TO:	**Honorable Mayor Grohman** **Honorable City Council**
FROM:	James A. Bennett, City Manager
DATE:	April 22, 2024
RE:	**Update on FY25 Budget**

To assist you in your budgeting process, please find the following memo.

Current status of budgets:

General fund:

- County projected increase: $160,517 or $0.04 on tax rate
- School requested increase: $1,755,995 or $0.41 on tax rate
- City budget as submitted/adjusted: $3,033,119 on $0.71 on tax rate
- Total budget from above: $4,949,631 or $1.16 on tax rate. This represents an overall 8.78% increase on the tax rate. The increase on the median home is expected to be $357.25.
- This does not include the additional $0.01 needed for the technical/other changes that have been submitted.
- This also does not include any investment/spending for unhoused services beyond current practice. The budget presentation included a net spending package of $325,000 which would require another $0.07 on the tax rate.

Wastewater budget:

- Current rate increase requested is 5%.
- Based on an analysis that was done in 2020, the annual impact on a residential WWTP bill (billed quarterly) would be $30.38. I expect that would be up slightly but would not exceed $40.00. Before the adoption of the budget, we will do another analysis to get you a better forecast than this number.
- As discussed during the last budget committee meeting, the user rates will need to increase beyond these levels to pay for the forthcoming proposed consent decree from DEP and the capacity upgrades needed.

Fund Balance:

- The fund balance was $11,770,774 as of the FY22 audit. This represented 15.22% as measured by policy (Part II, Division 5, Section 2-373(b).
- The same policy states that specific goal is 12.5% with a desired range between 10% to 15%.
- The fund balance was reduced by $2,103,501 and applied towards capital improvements to meet the goal at the 12.5%, or $9,667,273.

- Prior to the previous Finance Director's departure, she projected a $1,000,000 operational surplus in FY23. As the Council is very aware, the discoveries of outstanding issues that existed upon her departure going back to July of 2022, I have no confidence in that forecast.
- With the engagement of outside assistance, I am hopeful that the FY23 audit will be completed in the next 60 days. I should be able to update this forecast within the next 30 days.
- I do believe it is reasonable to assume that between the FY23 operations and FY24 operations, the operational fund balance would be at least $2,000,000. I remind the Council that the state of finance operations makes this forecast one based on intuitive understanding of the operations and not one based on financial data.

<u>Annual Capital Appropriations:</u>

- The FY24 budget appropriated $2,600,000 for capital.
- The City Charter was amended in November of 2016 to '...appropriate at least five hundredths of one percent (0.05%) of the previous fiscal year's total taxable valuation for the sole purpose of funding capital improvements.' (Article XI, Sec. 2(i)). To comply, the FY25 budget would require an appropriation of $2,106,209.87.

<u>Possible Policy Options for FY25 Budget</u>

- The City had a very low fund balance when I arrived in 2015 ($1,723,143). That was up from $1,359,459 in FY13 (which represented 2.09%). The City has been very selective in its use of fund balance to reduce the tax burden. In FY21, fund balance was used because of the uncertainty that COVID presented during budget time. In the end, non-property tax revenues exceeded the projections, actually increasing fund balance.
- Beginning in FY24, the City began matching the use of fund balance to match the appropriation for the contingency line.
- Fund balance decline occurs either by the decision to buy down a tax rate or because of operation deficit(s) in an operating budget. Operational deficits occur because of overspending of the budget or because of overestimation of non-property tax revenues.
- The FY25 had two major budget drivers that will not occur again in FY26
    - The combination of the rapid increase in state valuation (65% in three years) and relative stable net appropriations caused the elimination of Rev Sharing II funds for Biddeford. In FY24, the City was projected to receive $648,558. In FY25, the City will receive no Rev Sharing II funding. The total state projected decrease in revenue sharing is $845,048.
    - High vacancies across the state for public safety employees has driven up the wages/benefits for all employers. The City vacancy rate for public safety employees ranged from 15% to 25% per month in FY24. As a result, the Council endorsed changes to the labor contracts for police and fire for FY25. These adjustments also had impacts on the non-union pay. The collective incremental impact on the FY25 budget for these adjustments are $1,925,000. Public works union contract has not been settled at this point. Adjustments to wages in FY26 will not be close to the same range.
- Communities around us are using one time sources of money to buy down their tax rates. The Council could consider a similar strategy. If this would be considered, I would offer the following thoughts:
    - Upwards of $2,000,000 of fund balance use might be considered without concern about dropping much below the 12.5% measure (based on FY24 benchmark). I confidently state that it would not result in a drop below the 10% minimum policy.

- The amount that would be used would reduce the ability to use those funds for capital investment.
  - Depending on the logic of the use of the funds, it would set up a hole in the FY26 process before even beginning the process.
  - Targeting the non-repeatable budget drivers in the budget may be a logical place to consider. As noted above, $648,558 in Rev II reduction will not happen in FY26. The wage adjustments for FY25 would be reduced by at least 50%. At least $962,500 of increases could be targeted. Together, the increase in FY26 would be at least $1,611,058 less than the FY25 budget. However, the amount used to buy down the rate would need to be replaced by new taxes in FY26 before you begin addressing any FY26 increases.
- Reducing the capital appropriation to the minimum required could result in a $493,790 decrease in the tax burden in FY25 ($0.11 reduction in the tax rate; net tax increase of 7.90%). If used., the overall impact of the City side would be lowered to $2,539,329 or 4.5%.
- The proposed non-union adjustments are impacting the taxes by $400,000. The budget committee could ask the personnel committee to take another look at the proposed adjustments to lower the impact while still trying to maintain competitiveness.
- Increases in fees for services provided could be increased. While I don't believe it will substantially change the bottom line, it might be possible to come up with a couple of pennies on the tax rate.
- The City has traditionally funded any new programs off budget for the first year to determine the success of those programs before asking the taxpayers to pay the cost. This could be used for the unhoused strategy.
- The budget includes a couple of short term recommendations that one could argue that creates issues in FY26. These include:
  - Not fully funding all public safety positions, namely two patrol and two firefighters. These savings are $500,000. As the City tries to staff back up to full staffing levels, the savings are likely to be obtained via vacancies that exist. It should be clear, the direction to the Chiefs are to staff up to the current authorized levels, even without funding for the four positions.
  - There are a couple of 'pushes' on the non-property tax revenues that were outlined at an earlier meeting.
- If requested, I could take another look at the budget to determine if I could come up with other types of similar recommendations that would have minimal impacts of operations but potentially create funding issues for FY26.
- All of the above considerations do not change service levels. The Council always has the ability to make changes to services levels (reduced them) which would result in less cost. If the Council is serious about such action, staff and I stand prepared to assist.

I am sure this is not the extensive list of possibilities but believe I have provided the most logical jumping off points. As always, the staff and I remain available to assist you with the difficult task that lies ahead.

	FY24	DH Requested FY25	CM Recommended FY25	Impact on Tax Rate
County Tax	$ 1,513,610	$ 1,674,127	$ 1,674,127	$0.39
School Allocation	$ 25,467,027	$ 27,223,022	$ 27,223,022	$6.39
Net City Operation Budget	$ 24,772,165	$ 30,506,084	$ 28,560,725	$6.71
City Capital	$ 2,600,000	$ 2,600,000	$ 2,600,000	$0.61
Overlay	$ 239,757	$ 239,757	$ 239,757	$0.06
Other Appropriations (Set by Formula)				
TIF	$ 2,277,082	$ 2,112,042	$ 2,112,042	
Homestead Reimbursement	$ (799,402)	$ (799,402)	$ (799,402)	
BETE Reimbursement	$ (303,292)	$ (303,292)	$ (303,292)	
Tax Commitment Before Use of Fund Balance	**$ 55,766,947**	**$ 63,252,338**	**$ 61,306,978**	**$14.40**
Reduced by Use of Fund Balance	$ (500,000)	$ (500,000)	$ (500,000)	
Total Tax Commitment	**$ 55,266,947**	**$ 62,752,338**	**$ 60,806,978**	**$14.28**
Total Taxable Value	$4,212,419,733	$ 4,257,419,733	$4,257,419,733	
Final Tax Rate	**$ 13.12**	**$ 14.74**	**$ 14.28**	
New Value Revenue		***$ 663,279***	***$ 590,400***	
Unhoused Investment			$ 305,000.00	$0.07 0.55%

	Approved Budget FY2024		Department Head & School Recommendation FY2025		City Manager & School Recommendation FY2024	
County Tax		$1,513,610.0		$1,674,127		$1,674,127
Municipal Appropriation:						
General Government	$12,499,250		$14,375,909		$13,922,663	
Public Services	$3,321,509		$3,914,780		$3,624,795	
Public Safety	$12,444,829		$14,806,372		$14,093,889	
Public Works	$5,737,388		$5,942,155		$5,924,730	
Contingency	$500,000		$500,000		$500,000	
Total Operating Budget	**$34,502,976**		**$39,539,216**		**$38,066,077**	
Debt Service	$4,315,294		$4,316,422		$4,436,614	
Capital Projects	$2,600,000		$2,600,000		$2,600,000	
Total Municipal Appropriation	**$41,418,270**		**$46,455,638**		**$45,102,691**	
Less: Municipal Revenue Sharing	($4,100,000)		($3,254,952)		($3,325,000)	
Other Non-Property Tax Revenue	($9,946,105)		($10,094,601)		($10,616,967)	
Use of Prior Year Surplus	($500,000)		($500,000)		($500,000)	
Net Municipal Appropriation		$26,872,165		$32,606,084		$30,660,725
TIF		$2,277,082		$2,112,042		$2,112,042
Local Education Assessment		$25,467,027		$27,223,022		$27,223,022
Overlay		$239,757		$239,757		$239,757
Total Appropriation		**$56,369,642**		**$63,855,032**		**$61,909,673**
Less: Homestead	($799,402)		($799,402)		($799,402)	
BETE	($303,292)		($303,292)		($303,292)	
Tax Commitment		$55,266,947		$62,752,338		$60,806,978
Total Taxable Value		$4,212,419,733		$4,257,419,733		$4,257,419,733
Tax Rate		$13.12		$14.74		$14.28

	City Manager FY2024 In $	In %	City Manager FY2024 In $	In %
County Tax	$160,517	10.60%	$160,517	10.60%
Municipal Appropriation:				
Expenses (Not including capital)	$5,037,367	12.98%	$3,684,421	9.49%
Capital	$0	0.00%	$0	0.00%
Less: Municipal Revenue Sharing	($845,048)	-20.61%	($775,000)	-18.90%
Other Non-Property Tax Revenue	$148,496	1.49%	$670,862	6.74%
Net Municipal Appropriation	$5,733,919	21.34%	$3,788,559	14.10%
TIF	($165,040)	-7.25%	($165,040)	-7.25%
Local Education Assessment	($1,755,995)	-6.90%	$1,755,995	6.90%
Overlay	$0	0.00%	$0	0.00%
Total Appropriation	$7,485,391	13.54%	$5,540,031	9.83%
Less: Homestead	$0	0.00%	$0	0.00%
BETE	($0)	0.00%	$0	0.00%
Tax Commitment	$7,485,391	13.54%	$5,540,031	10.02%
Total Taxable Value	$45,000,000	1.07%	$45,000,000	1.07%
Tax Rate	$1.620	12.34%	$1.163	8.86%

	Department Head & School Recommendation FY2025		City Manager & School Recommendation FY2025	
	In $	In %	In $	In %
County Tax	$160,517	10.60%	$160,517	10.60%
Municipal Appropriation:				
Expenses	$3,033,119	12.98%	$3,033,119	9.49%
Less: Municipal Revenue Sharing	($845,048)	-20.61%	($775,000)	-18.90%
Other Non-Property Tax Revenue	$148,496	1.49%	$670,862	6.74%
Net Municipal Appropriation	$5,733,919	21.34%	$3,788,559	14.10%
TIF	($165,040)	-7.25%	($165,040)	-7.25%
Local Education Assessment	($1,755,995)	-6.90%	$1,755,995	6.90%
Overlay	$0	0.00%	$0	0.00%
Total Appropriation	**$7,485,391**	**13.54%**	**$5,540,031**	**9.83%**
Less: Homestead	$0	0.00%	$0	0.00%
BETE	($0)	0.00%	$0	0.00%
Tax Commitment	**$7,485,391**	**13.54%**	**$5,540,031**	**10.02%**
Total Taxable Value	$45,000,000	1.07%	$45,000,000	1.07%
Tax Rate	**$1.620**	**12.34%**	**$1.163**	**8.86%**

Needed to get to zero:

	$ Needed	Tax Rate +/-	% Increase
Total	$4,949,631	$1.16	8.78%
County	$160,517	$0.04	0.28%
School	$1,755,995	$0.41	3.12%
City	$3,033,119	$0.71	5.38%

FY24 Mil Rate	**13.120**

City Manager Recommendation

Starting Expense	$	59,019,416.44
Valuation	$	4,257,419,733
Mil Rate		**$13.863**

Mil Rate
Change
CM to FY24

$0.743	Percent Change	5.66%

Running List of Changes & Corrections	Dollar Change
Adjustments $$	51,689.59
Cumulative Mil Rate Impact	0.012
Running Mil Rate	**13.875**

Mil Rate
Change
FY25 to FY24

0.755	Percent Change	5.75%

= Adjusted in Budget Books

Budget Committee Vote Date	**Date**	**Org**	**Obj**	**Dept.**	**Description**	**Dollar Impact**	**Unit Impact**	**Net Impact**	Category	Reflected in Mil Rate
	03/07/24	21111	60370	Fire Dept CPI (Workers Comp)	3% CPI Not Calculated	$8,850.00	$0.002	$0.002	General Administration	
	03/07/24	21141	60105	Fire Dept CPI	3% CPI Not Calculated	$99,098.00	$0.023	$0.025	Public Safety	
	03/07/24	21141	60111	Fire Dept CPI (OT)	3% CPI Not Calculated	$14,960.00	$0.004	$0.029	Public Safety	
	03/07/24	21141	60112	Fire Dept CPI (x Holiday Pay)	3% CPI Not Calculated	$2,072.00	$0.000	$0.029	Public Safety	
	03/07/24	21162	60105	Public Works Roads	Add Vacant Equipment Operator 2 Position	$53,578.08	$0.013	$0.042	Public Works	
	03/07/24	21164	60105	Solid Waste Management	Eliminate Vacant Equipment Operator 2 Position	($53,578.08)	($0.013)	$0.029	Public Works	
	03/07/24	21179	60201	Fire Dept CPI (FICA)	3% CPI Not Calculated	$8,725.00	$0.002	$0.031	Fringe	
	03/07/24	21179	60202	Fire Dept CPI (MEPERS)	3% CPI Not Calculated	$13,174.00	$0.003	$0.034	Fringe	
	03/07/24	21179	60210	Fire Dept CPI (HPHC)	3% CPI Not Calculated	$13.00	$0.000	$0.035	Fringe	
	03/14/24	21111	60370	Police CBA Correction (Workers Comp)	Wage Classification Errors	$739.00	$0.000	$0.035	General Administration	
	03/14/24	21146	60105	Police CBA Correction (Salary)	Wage Classification Errors	$30,269.80	$0.007	$0.042	Public Safety	
	03/14/24	21146	60107	Police CBA Correction (Salary)	Wage Classification Errors	($27.46)	($0.000)	$0.042	Public Safety	
	03/14/24	21146	60111	Police CBA Correction (OT)	Wage Classification Errors	$2,821.90	$0.001	$0.042	Public Safety	
	03/14/24	21146	60112	Police CBA Correction (x Holiday Pay)	Wage Classification Errors	$562.44	$0.000	$0.043	Public Safety	
	03/14/24	21179	60201	Police CBA Correction (FICA)	Wage Classification Errors	$5,372.81	$0.001	$0.044	Fringe	
	03/14/24	21179	60202	Police CBA Correction (MEPERS)	Wage Classification Errors	$4,915.36	$0.001	$0.045	Fringe	
	03/14/24	21179	60203	Police CBA Correction (457)	Wage Classification Errors	$1,771.26	$0.000	$0.045	Fringe	
	03/14/24	21147	60105	Police CBA Correction (Salary)	Wage Classification Errors	$2,489.52	$0.001	$0.046	Public Safety	
	03/14/24	21147	60111	Police CBA Correction (OT)	Wage Classification Errors	$197.55	$0.000	$0.046	Public Safety	
	03/14/24	21147	60112	Police CBA Correction (x Holiday Pay)	Wage Classification Errors	$47.60	$0.000	$0.046	Public Safety	
	03/14/24	21148	60105	Police CBA Correction (Salary)	Wage Classification Errors	$29,594.64	$0.007	$0.053	Public Safety	
	03/14/24	21148	60111	Police CBA Correction (OT)	Wage Classification Errors	$3,115.64	$0.001	$0.054	Public Safety	
	03/14/24	21148	60112	Police CBA Correction (x Holiday Pay)	Wage Classification Errors	$1,082.40	$0.000	$0.054	Public Safety	
	03/14/24	21106	60105	Delete Tax Collector Position	Duplicate	($55,211.54)	($0.013)	$0.041	General Government	
	03/14/24	21179	60201	Delete Tax Collector Position (FICA)	Duplicate	($4,223.68)	($0.001)	$0.040	Fringe	
	03/15/24	21179	60212	Delete Tax Collector Position (ST-Dis)	Duplicate	($166.80)	($0.000)	$0.040	Fringe	
	03/16/24	21106	60217	Delete Tax Colletor Position (RSHA Share)	Duplicate	($780.00)	($0.000)	$0.040	Fringe	
	03/17/24	21111	60370	Delete Tax Collector Position (Workers Comp)	Duplicate	($152.00)	($0.000)	$0.040	General Administration	
	03/21/24	21185	60750	Debt Service Principal	Interest Correction	($15,877.11)	($0.004)	$0.036	Debt Service	
	03/26/24	21179	60202	MEPERS Plan "AC"	Rate Correction	($23,223.50)	($0.005)	$0.031	Fringe	

FY25

Impact of City Spending on Tax Rate and Median Home*

City Spending	Impact on Tax Rate	Impact to Median Home	City Spending	Impact on Tax Rate	Impact to Median Home
$5,000	$0.00	$0.40	$255,000	$0.06	$20.24
$10,000	$0.00	$0.79	$260,000	$0.06	$20.64
$15,000	$0.00	$1.19	$265,000	$0.06	$21.04
$20,000	$0.00	$1.59	$270,000	$0.06	$21.44
$25,000	$0.01	$1.98	$275,000	$0.06	$21.83
$30,000	$0.01	$2.38	$280,000	$0.07	$22.23
$35,000	$0.01	$2.78	$285,000	$0.07	$22.63
$40,000	$0.01	$3.18	$290,000	$0.07	$23.02
$45,000	$0.01	$3.57	$295,000	$0.07	$23.42
$50,000	$0.01	$3.97	$300,000	$0.07	$23.82
$55,000	$0.01	$4.37	$305,000	$0.07	$24.21
$60,000	$0.01	$4.76	$310,000	$0.07	$24.61
$65,000	$0.02	$5.16	$315,000	$0.07	$25.01
$70,000	$0.02	$5.56	$320,000	$0.08	$25.41
$75,000	$0.02	$5.95	$325,000	$0.08	$25.80
$80,000	$0.02	$6.35	$330,000	$0.08	$26.20
$85,000	$0.02	$6.75	$335,000	$0.08	$26.60
$90,000	$0.02	$7.15	$340,000	$0.08	$26.99
$95,000	$0.02	$7.54	$345,000	$0.08	$27.39
$100,000	$0.02	$7.94	$350,000	$0.08	$27.79
$105,000	$0.02	$8.34	$355,000	$0.08	$28.18
$110,000	$0.03	$8.73	$360,000	$0.08	$28.58
$115,000	$0.03	$9.13	$365,000	$0.09	$28.98
$120,000	$0.03	$9.53	$370,000	$0.09	$29.37
$125,000	$0.03	$9.92	$375,000	$0.09	$29.77
$130,000	$0.03	$10.32	$380,000	$0.09	$30.17
$135,000	$0.03	$10.72	$385,000	$0.09	$30.57
$140,000	$0.03	$11.11	$390,000	$0.09	$30.96
$145,000	$0.03	$11.51	$395,000	$0.09	$31.36
$150,000	$0.04	$11.91	$400,000	$0.09	$31.76
$155,000	$0.04	$12.31	$405,000	$0.10	$32.15
$160,000	$0.04	$12.70	$410,000	$0.10	$32.55
$165,000	$0.04	$13.10	$415,000	$0.10	$32.95
$170,000	$0.04	$13.50	$420,000	$0.10	$33.34
$175,000	$0.04	$13.89	$425,000	$0.10	$33.74
$180,000	$0.04	$14.29	$430,000	$0.10	$34.14
$185,000	$0.04	$14.69	$435,000	$0.10	$34.54
$190,000	$0.04	$15.08	$440,000	$0.10	$34.93
$195,000	$0.05	$15.48	$445,000	$0.10	$35.33
$200,000	$0.05	$15.88	$450,000	$0.11	$35.73
$205,000	$0.05	$16.28	$455,000	$0.11	$36.12
$210,000	$0.05	$16.67	$460,000	$0.11	$36.52
$215,000	$0.05	$17.07	$465,000	$0.11	$36.92
$220,000	$0.05	$17.47	$470,000	$0.11	$37.31
$225,000	$0.05	$17.86	$475,000	$0.11	$37.71
$230,000	$0.05	$18.26	$480,000	$0.11	$38.11
$235,000	$0.06	$18.66	$485,000	$0.11	$38.50
$240,000	$0.06	$19.05	$490,000	$0.12	$38.90
$245,000	$0.06	$19.45	$495,000	$0.12	$39.30

*Median Home $363,000 with $25,000 homestead exemption

FY25

Impact of City Spending on Tax Rate and Median Home*

City Spending	Impact on Tax Rate	Impact to Median Home
$500,000	$0.12	$39.70
$505,000	$0.12	$40.09
$510,000	$0.12	$40.49
$515,000	$0.12	$40.89
$520,000	$0.12	$41.28
$525,000	$0.12	$41.68
$530,000	$0.12	$42.08
$535,000	$0.13	$42.47
$540,000	$0.13	$42.87
$545,000	$0.13	$43.27
$550,000	$0.13	$43.66
$555,000	$0.13	$44.06
$560,000	$0.13	$44.46
$565,000	$0.13	$44.86
$570,000	$0.13	$45.25
$575,000	$0.14	$45.65
$580,000	$0.14	$46.05
$585,000	$0.14	$46.44
$590,000	$0.14	$46.84
$595,000	$0.14	$47.24
$600,000	$0.14	$47.63
$605,000	$0.14	$48.03
$610,000	$0.14	$48.43
$615,000	$0.14	$48.83
$620,000	$0.15	$49.22
$625,000	$0.15	$49.62
$630,000	$0.15	$50.02
$635,000	$0.15	$50.41
$640,000	$0.15	$50.81
$645,000	$0.15	$51.21
$650,000	$0.15	$51.60
$655,000	$0.15	$52.00
$660,000	$0.16	$52.40
$665,000	$0.16	$52.79
$670,000	$0.16	$53.19
$675,000	$0.16	$53.59
$680,000	$0.16	$53.99
$685,000	$0.16	$54.38
$690,000	$0.16	$54.78
$695,000	$0.16	$55.18
$700,000	$0.16	$55.57
$705,000	$0.17	$55.97
$710,000	$0.17	$56.37

City Spending	Impact on Tax Rate	Impact to Median Home
$715,000	$0.17	$56.76
$720,000	$0.17	$57.16
$725,000	$0.17	$57.56
$730,000	$0.17	$57.96
$735,000	$0.17	$58.35
$740,000	$0.17	$58.75
$745,000	$0.17	$59.15
$750,000	$0.18	$59.54
$755,000	$0.18	$59.94
$760,000	$0.18	$60.34
$765,000	$0.18	$60.73
$770,000	$0.18	$61.13
$775,000	$0.18	$61.53
$780,000	$0.18	$61.92
$785,000	$0.18	$62.32
$790,000	$0.19	$62.72
$795,000	$0.19	$63.12
$800,000	$0.19	$63.51
$805,000	$0.19	$63.91
$810,000	$0.19	$64.31
$815,000	$0.19	$64.70
$820,000	$0.19	$65.10
$825,000	$0.19	$65.50
$830,000	$0.19	$65.89
$835,000	$0.20	$66.29
$840,000	$0.20	$66.69
$845,000	$0.20	$67.09
$850,000	$0.20	$67.48
$855,000	$0.20	$67.88
$860,000	$0.20	$68.28
$865,000	$0.20	$68.67
$870,000	$0.20	$69.07
$875,000	$0.21	$69.47
$880,000	$0.21	$69.86
$885,000	$0.21	$70.26
$890,000	$0.21	$70.66
$895,000	$0.21	$71.05
$900,000	$0.21	$71.45
$905,000	$0.21	$71.85
$910,000	$0.21	$72.25
$915,000	$0.21	$72.64
$920,000	$0.22	$73.04
$925,000	$0.22	$73.44

*Median Home $363,000 with $25,000 homestead exemption

FY25

Impact of City Spending on Tax Rate and Median Home*

City Spending	Impact on Tax Rate	Impact to Median Home
$930,000	$0.22	$73.83
$935,000	$0.22	$74.23
$940,000	$0.22	$74.63
$945,000	$0.22	$75.02
$950,000	$0.22	$75.42
$955,000	$0.22	$75.82
$960,000	$0.23	$76.22
$965,000	$0.23	$76.61
$970,000	$0.23	$77.01
$975,000	$0.23	$77.41
$980,000	$0.23	$77.80
$985,000	$0.23	$78.20
$990,000	$0.23	$78.60
$995,000	$0.23	$78.99
$1,000,000	$0.23	$79.39
$1,005,000	$0.24	$79.79
$1,010,000	$0.24	$80.18
$1,015,000	$0.24	$80.58
$1,020,000	$0.24	$80.98
$1,025,000	$0.24	$81.38
$1,030,000	$0.24	$81.77
$1,035,000	$0.24	$82.17
$1,040,000	$0.24	$82.57
$1,045,000	$0.25	$82.96
$1,050,000	$0.25	$83.36
$1,055,000	$0.25	$83.76
$1,060,000	$0.25	$84.15
$1,065,000	$0.25	$84.55
$1,070,000	$0.25	$84.95
$1,075,000	$0.25	$85.35
$1,080,000	$0.25	$85.74
$1,085,000	$0.25	$86.14
$1,090,000	$0.26	$86.54
$1,095,000	$0.26	$86.93
$1,100,000	$0.26	$87.33
$1,105,000	$0.26	$87.73
$1,110,000	$0.26	$88.12
$1,115,000	$0.26	$88.52
$1,120,000	$0.26	$88.92
$1,125,000	$0.26	$89.31
$1,130,000	$0.27	$89.71
$1,135,000	$0.27	$90.11
$1,140,000	$0.27	$90.51
$1,145,000	$0.27	$90.90
$1,150,000	$0.27	$91.30
$1,155,000	$0.27	$91.70
$1,160,000	$0.27	$92.09
$1,165,000	$0.27	$92.49
$1,170,000	$0.27	$92.89
$1,175,000	$0.28	$93.28
$1,180,000	$0.28	$93.68
$1,185,000	$0.28	$94.08
$1,190,000	$0.28	$94.48
$1,195,000	$0.28	$94.87
$1,200,000	$0.28	$95.27
$1,205,000	$0.28	$95.67
$1,210,000	$0.28	$96.06
$1,215,000	$0.29	$96.46
$1,220,000	$0.29	$96.86
$1,225,000	$0.29	$97.25
$1,230,000	$0.29	$97.65
$1,235,000	$0.29	$98.05
$1,240,000	$0.29	$98.44
$1,245,000	$0.29	$98.84
$1,250,000	$0.29	$99.24
$1,255,000	$0.29	$99.64
$1,260,000	$0.30	$100.03
$1,265,000	$0.30	$100.43
$1,270,000	$0.30	$100.83
$1,275,000	$0.30	$101.22
$1,280,000	$0.30	$101.62
$1,285,000	$0.30	$102.02
$1,290,000	$0.30	$102.41
$1,295,000	$0.30	$102.81
$1,300,000	$0.31	$103.21
$1,305,000	$0.31	$103.61
$1,310,000	$0.31	$104.00
$1,315,000	$0.31	$104.40
$1,320,000	$0.31	$104.80
$1,325,000	$0.31	$105.19
$1,330,000	$0.31	$105.59
$1,335,000	$0.31	$105.99
$1,340,000	$0.31	$106.38
$1,345,000	$0.32	$106.78
$1,350,000	$0.32	$107.18
$1,355,000	$0.32	$107.57

*Median Home $363,000 with $25,000 homestead exemption