

City of Roseville
2024 City Budget and Levy
2024 EDA Levy



2024 City Budget & City/EDA Tax Levy

City Budget Timeline

Attachment 7

2024 Budget Process Timeline	Date
Discussion on <i>Preliminary</i> Cash Reserve Levels	3/13/2023
Establish 2024 Budget Process Calendar	5/8/2023
Discussion on 2024 Legislative Impacts & City Council Priorities	6/20/2023
Presentation of the 2024-2043 Capital Improvement Plan	7/17/2023
EDA Budget & Tax Levy Discussion	7/17/2023
Receive the 2024 City Manager Recommended Budget	8/21/2023
Receive Budget Recommendations from the Finance Commission	9/18/2023
Adopt Preliminary 2024 Budget, Tax Levy, & EDA Levy	9/25/2023
Review 2024 Proposed Utility Rates	11/6/2023
Review 2024 Fee Schedule	11/6/2023
Final Budget Hearing (Truth-in-Taxation Hearing)	11/27/2023
Adopt Final 2024 EDA Tax Levy	12/4/2023
Adopt Final 2024 Budget, Tax Levy, Utility Rates, & Fee Schedule	12/4/2023

2024 City Budget & City/EDA Tax Levy

- 2024 City Manager Recommended Budget
 - \$69.6 million
- Total Proposed City Levy: \$28,785,280 (8.99% increase)
- Owner of the median valued single-family home (\$349,900) will see an increase of \$7.98 per month or \$95.76 more per year for City (non-EDA) in 2024 compared to 2023
- Proposed 2024 Economic Development Authority Levy: \$365,235
 - Preliminary Levy Approved on September 25 was \$378,235
 - Staff reduced the EDA levy by \$13,000 by reducing consultant and training expenses
 - Final proposed 2024 EDA levy is \$46,270 less than the 2023 EDA levy

2024 City Budget & City/EDA Tax Levy

2024 ESTIMATED Budget Impact on Median-Valued Home (monthly)				
	<u>2023</u>	<u>2024</u>	<u>\$ Chg.</u>	<u>% Chg.</u>
Property Tax Levy: City	\$ 100.92	\$ 108.90	\$ 7.98	7.9%
Property Tax Levy: EDA	1.71	1.49	(0.21)	-12.5%
Utility Rates	63.64	68.21	4.57	7.2%
Combined Monthly Total	\$ 166.27	\$ 178.60	\$ 12.34	7.4%

The cost impact for the median valued home is expected to be \$12.34 per month or \$148.08 annually with the recommended City and EDA levy and proposed utility rate increases