



The City of

Rippton

CITY OF TIPTON

FY11-12 BUDGET

TIPTON BUDGET HEARING OUTLINE

- **Budget Process and Timetable**
- **Budget Revisions**
- **Business/Enterprise Funds**
- **General Fund**
- **Capital Improvements**
- **Revenues**
- **Expenditures**
- **Comparables, Valuations and Property Taxes**
- **Debt Levels & Forecast**

BUDGET TIMETABLE

- December 2010
Budget Worksheets Distributed
- January 10
Departmental Asking Assembled
- January 17
General Budget Review by Council – Review of Last Year's Goals and this Year's Priorities
- February 7
Budget Review by Council – Presentations by Department Heads
- February 14
Special City Council Meeting – Review of Budget & Set Notice of Public Hearing for Adoption of FY 11-12 Budget
- February 21
Final Review of Budget by City Council
- March 7
Public Hearing Introducing FY11-12 Budget and Adoption
- March 15
Budget Certified to County Auditor
- July 1
FY 11-12 Budget Year Starts

BUDGET REVISIONS IN REVIEW

Tax Levy and User Fee Changes

- Tax Levy increase from \$11.9996 to \$12.8837 or 7.37%
- Residential Roll-back from 46.9094% to 48.5299%
- Commercial Roll-back unchanged at 100%
- Agricultural Roll-back from 66.2715% to 69.0152%
- Industrial Roll-back unchanged at 100%
- Study of Water and Sewer Rates

BUSINESS/ENTERPRISE FUNDS

- Electric = \$4,513,431
- Gas = \$2,148,872
- Wastewater = \$847,998
- Water = \$829,424
- Internal Service = \$552,175
- Garbage = \$427,399
- Airport = \$95,644

Total = \$9,414,943

GENERAL FUND

- Public Safety = \$872,670
- Cultural & Recreational = \$753,841
- Public Works = \$508,866
- General Government = \$121,471
- Community Development = \$77,945
- Local Access = \$22,982

Total = \$2,357,775

OTHER REPORTING CATEGORIES

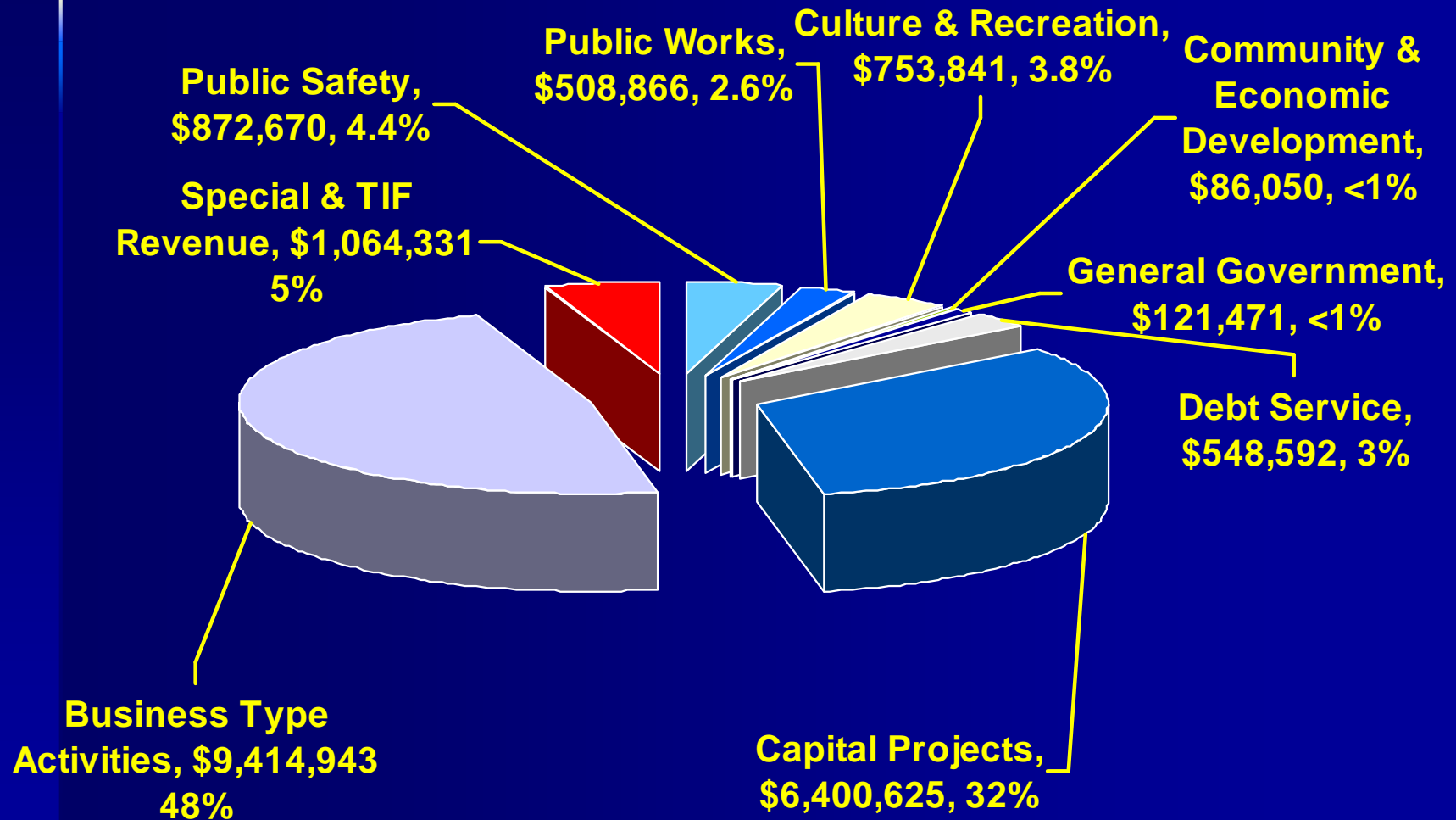
- Capital Projects = \$6,400,625
- Special Revenue = \$1,064,331
- Debt Service = \$548,592
- Comm & Econ Development = \$86,050
- Permanent Fund = \$1,000

Total = \$8,100,598

FY11-12 CAPITAL PROJECTS

- Upgrade from 34,500 KV to 69 KV Substation Project - \$4,000,000
- New Fire Station - \$2,150,000

TOTAL CITY BUDGET BY FUNCTION



FY 2011-2012 Total

\$19,873,316

FUNDING SOURCES – GENERAL FUND

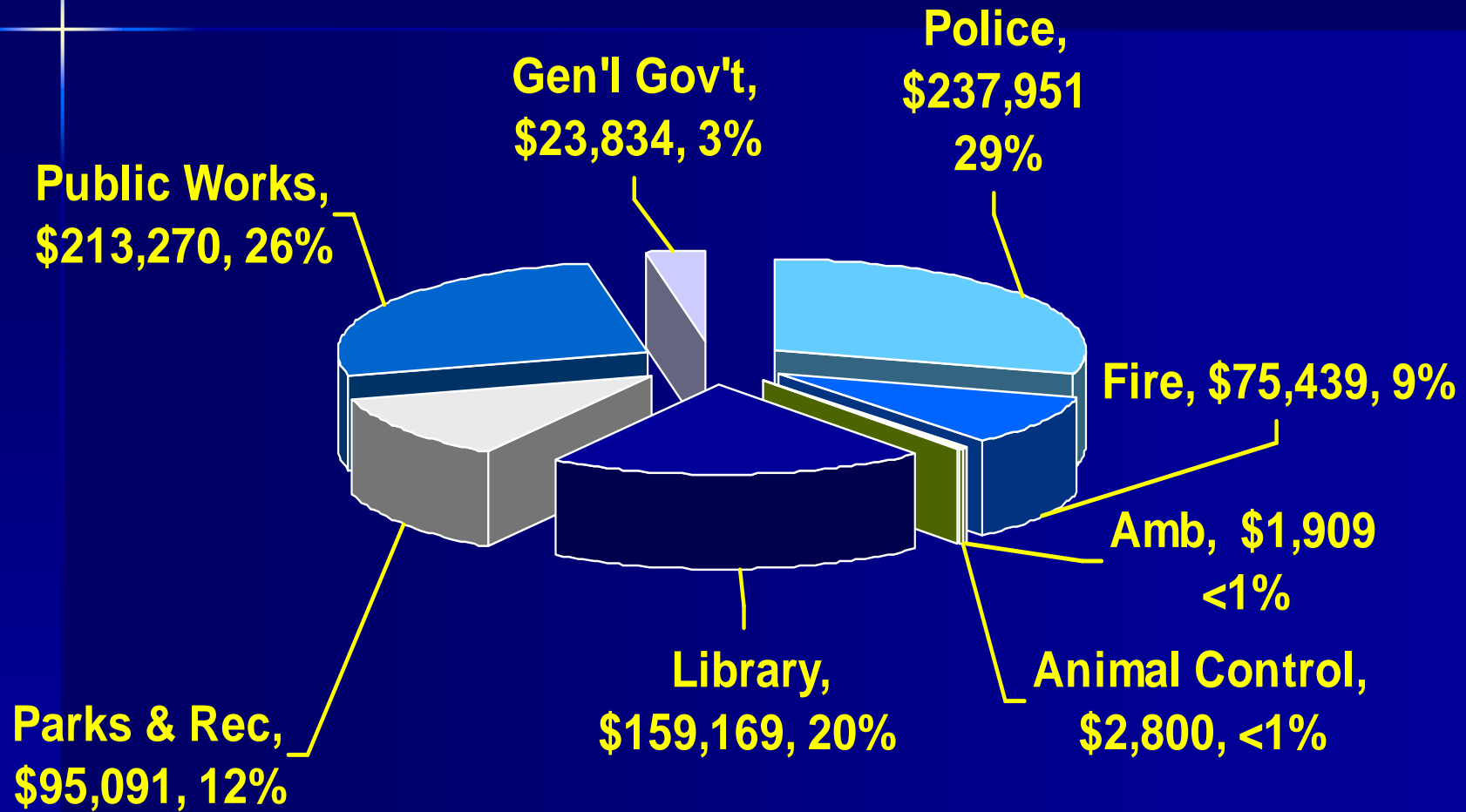
- Property Taxes = \$809,459
- Transfers = \$626,588
- Charges for Services = \$437,680
- Trust & Agency = \$227,842
- Miscellaneous = \$107,319
- Intergovernmental = \$50,450
- Utility Transfers = \$51,316
- Use of Money & Property = \$20,682
- Licenses & Permits = \$16,700
- Special Assessments = \$4,739
- Proceeds – Capital Asset Sales = \$5,000

Total = \$2,357,775

PROPERTY TAX BREAKDOWN

- Residential Property = \$457,065
- Commercial Property = \$214,129
- Industrial Property = \$53,708
- Utilities = \$3,124
- Gas/Electric = \$10,642
- Less Military Credit = \$-3,225
- Total = \$735,443
- Tort Liability = \$65,196
- Emergency Management Comm = \$8,053
- Ag Land Property = \$767
- Total = \$809,459

GENERAL GOVERNMENT LEVY SUPPORTED EXPENDITURES BY FUNCTION



CITY PROPERTY TAX LEVIES, WHERE THE DOLLARS GO

*Levy Total on \$100,000 Home - \$625.25/yr or \$52.10/mo

- ❖ Police Protection - \$15.32/mo
- ❖ Fire Protection – \$4.86/mo
- ❖ Ambulance Service - \$0.12/mo
- ❖ Animal Control - \$0.18/mo
- ❖ Library Services - \$10.24/mo
- ❖ Parks & Recreation - \$6.12/mo
- ❖ Public Works - \$13.73/mo
- ❖ Gen'l Government - \$1.53/mo

TRANSFERS BREAKDOWN

■ Police Department	-	\$207,797
■ Street Department	-	\$67,657
■ Sanitary Sewer	-	\$41,999
■ Storm Sewer	-	\$33,342
■ Snow & Ice	-	\$47,835
■ General Administration	-	\$3,321
■ Building Maintenance	-	\$3,741
■ Family Aquatic Center	-	\$148,190
■ Community Development	-	\$53,750 (LOSST)
■ Finance & Administration	-	\$8,791
■ Cemetery	-	\$10,165
■ Airport	-	\$10,296

CITY PROPERTY TAX LEVIES, FY 11-12

(Levy rates are \$ per \$1,000 of taxable valuation)

- ❖ General Government \$8.10 (unchanged)
- ❖ Employee Benefits \$2.50940
- ❖ Tort Liability \$0.71805
- ❖ Emergency Management Comm. \$0.08869
- ❖ Debt Service \$1.46758 (LOSST)
- ❖ Total \$12.88372
- ❖ Levy Total on \$100,000 Home - \$625.25/yr
or \$52.10/mo

PROPERTY TAX COMPARABLES - 2011

■ West Branch – 2188	\$12.04
■ Marengo – 2535	\$14.03
■ Williamsburg – 2622	\$12.25
■ Wilton – 2829	\$13.83
■ Tipton – 3155	\$11.99
■ West Liberty – 3332	\$13.60
■ Mount Vernon – 3390	\$13.00
■ Monticello – 3607	\$13.95
■ Dyersville – 4035	\$9.24
■ Eldridge – 4159	\$6.75
■ Camanche – 4215	\$11.47
■ DeWitt – 5049	\$14.07
■ Manchester – 5257	\$15.89
■ Anamosa – 5494	\$16.09
■ Independence – 6014	\$13.09
■ Maquoketa – 6112	\$12.45

TIPTON TAXES IN COMPARISON

- Tipton's Property Tax Levy of \$11.999967 ranks the 15th lowest of 93 Iowa Cities between 2,500 & 9,900 Population (#1 = \$6.75; #93 = \$21.62)
- The Average Levy for Cities this Size is \$14.41
- For Larger Cities (15,000 +) the Tax Levy Averages \$14.69

TIPTON PROPERTY TAX LEVY

Effect on a \$100,000 home with the residential rollback

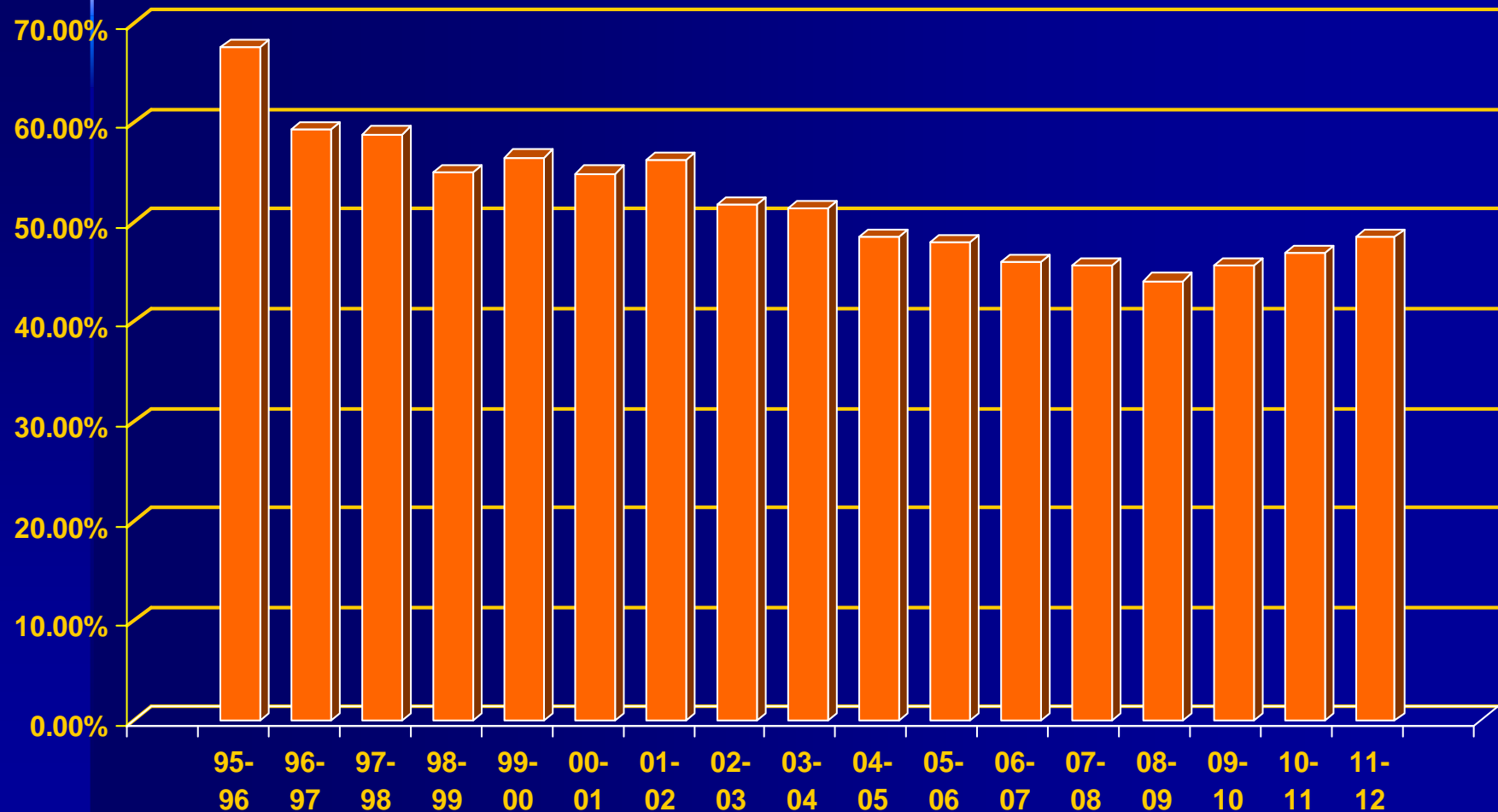
2011 - \$100,000 x .469094% = \$46,909

\$46,909 x \$11.999967 = \$562.89

2012 - \$100,000 x .485299% = \$48,530

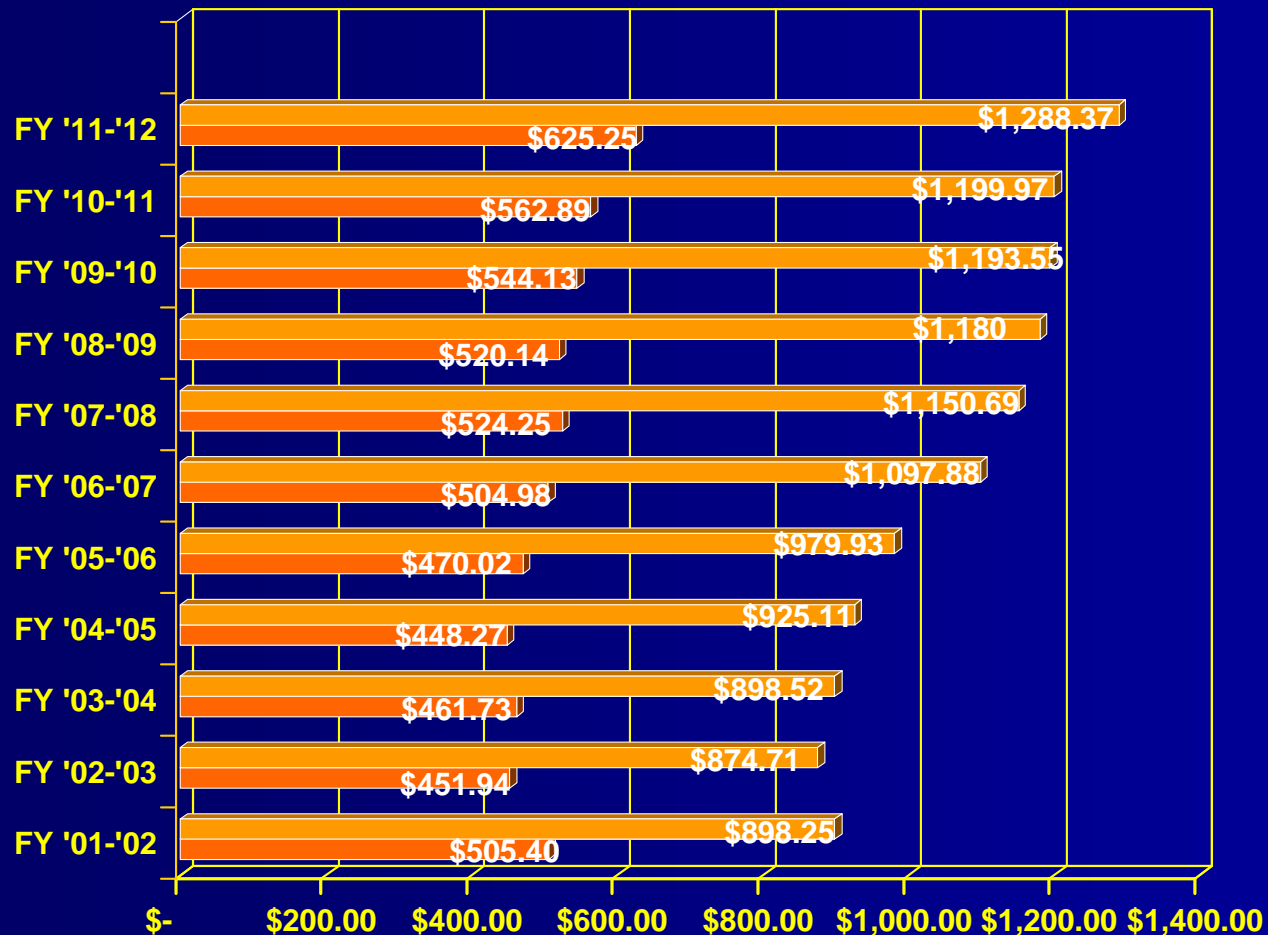
\$48,530 x \$12.88372 = \$625.25

RESIDENTIAL PROPERTY TAX ROLLBACK HISTORY



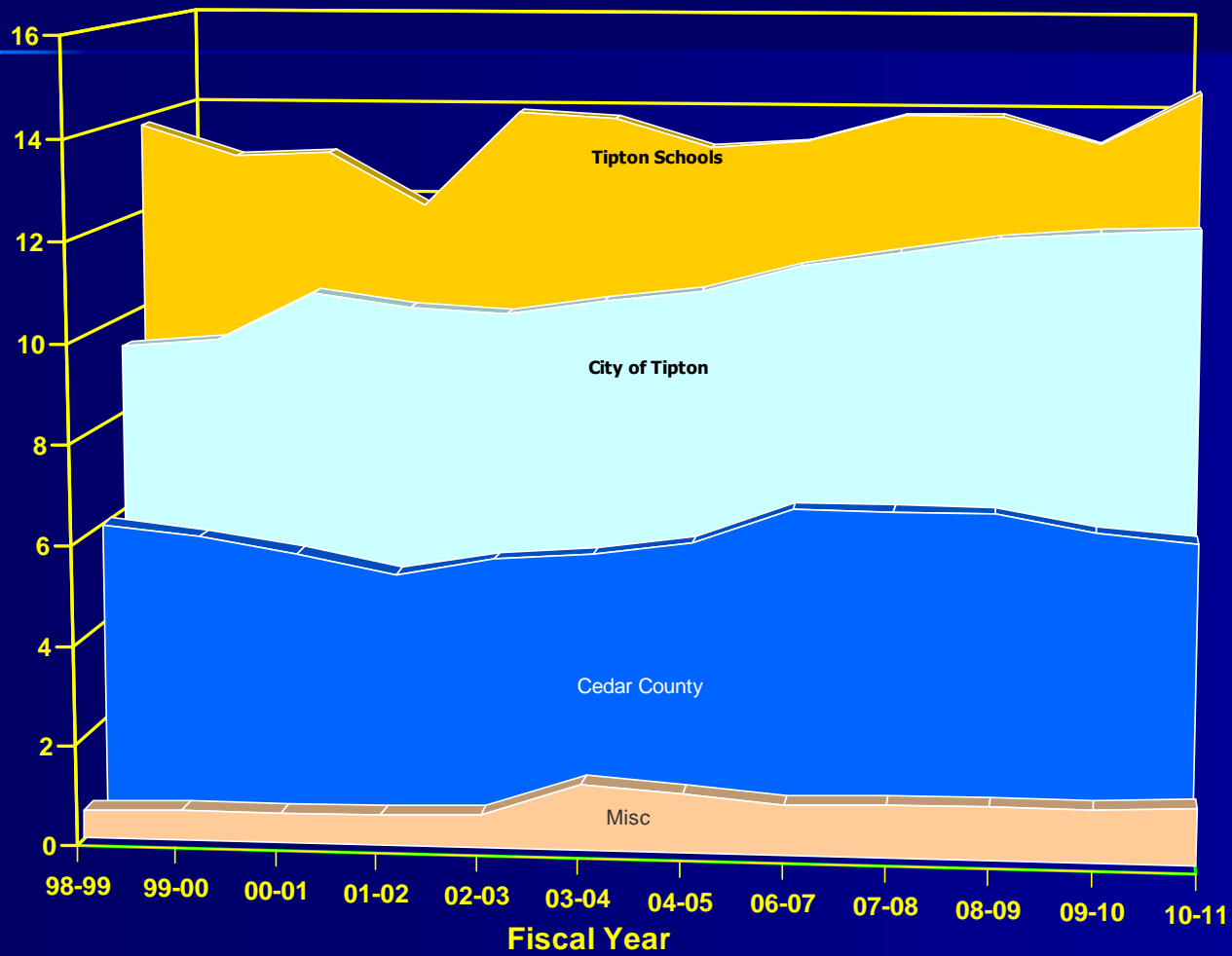
RESIDENTIAL ROLLBACK EFFECTS

Levy total on \$100,000 home

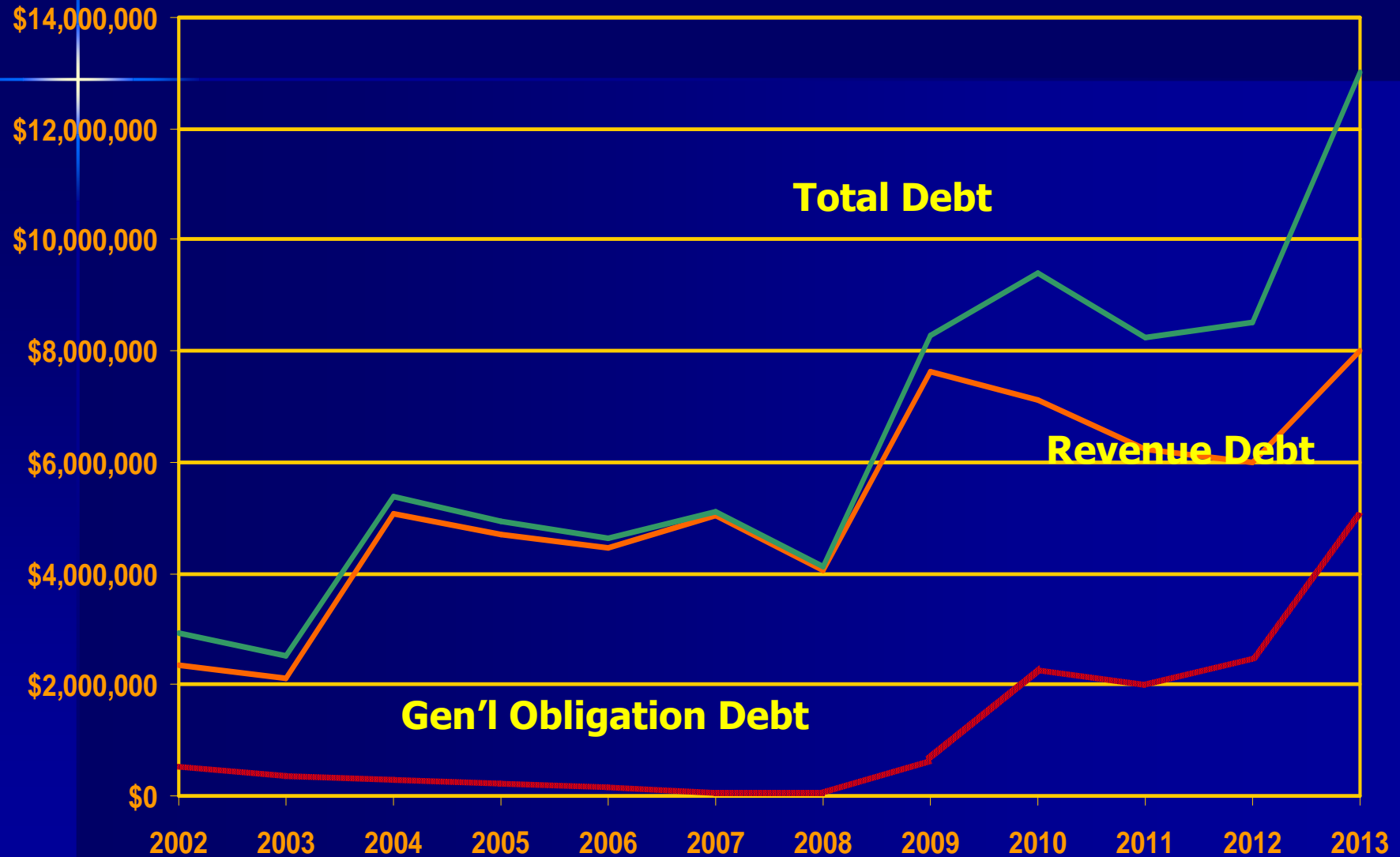


CONSOLIDATED LEVY TRENDS

**Consolidated
Levy Total
=\$33.7457**



CITY OF TIPTON DEBT



CITY OF TIPTON GENERAL OBLIGATION DEBT



QUESTIONS?