



Truth in Taxation

2021 BUDGET PRESENTATION

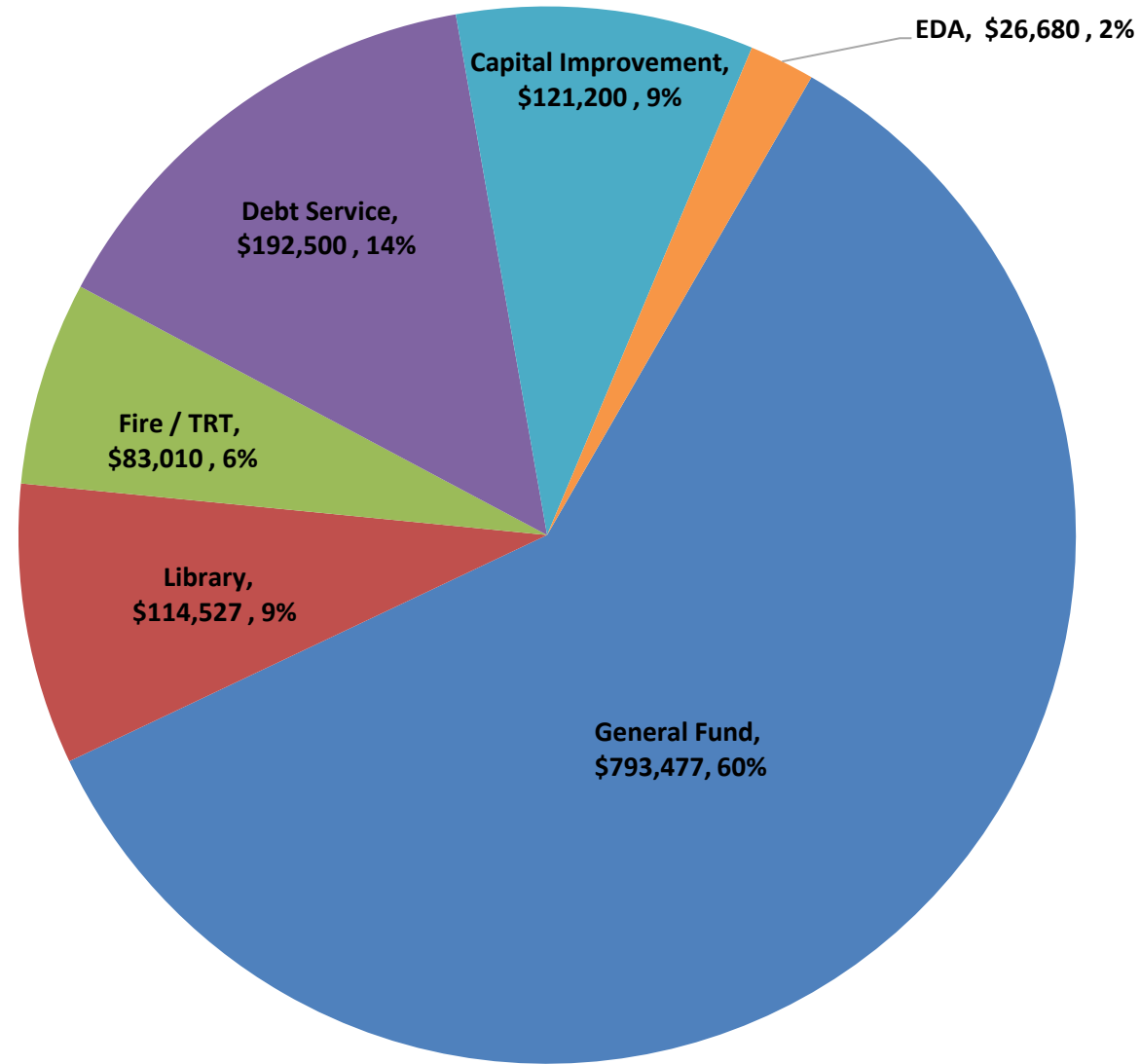
DECEMBER 7, 2020

THE BOTTOM LINE FIRST: PROPOSED 2021 PROPERTY TAX LEVY

	2020	2021	Total Change
General	\$713,447.00	\$793,477.00	\$80,030.00
Library	\$114,527.00	\$114,527.00	\$0.00
Fire/TRT	\$77,010.00	\$83,010.00	\$6,000.00
Debt Service	\$242,500.00	\$192,500.00	-\$50,000.00
CIP	\$123,200.00	\$121,200.00	-\$2,000.00
EDA	\$23,894.00	\$26,680.00	\$2,786.00
Abatements	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
	\$1,294,578.00	\$1,331,394.00	\$36,816.00
Percent Increase over 2020		2.84%	

Proposed 2021 Property Tax Levy

Where Does it Go?



General Fund Includes:

- Mayor/Council
- Administration
- Elections
- Planning & Zoning
- City Promotion
- Police
- Civil Defense
- Public Works
- Parks
- Airport

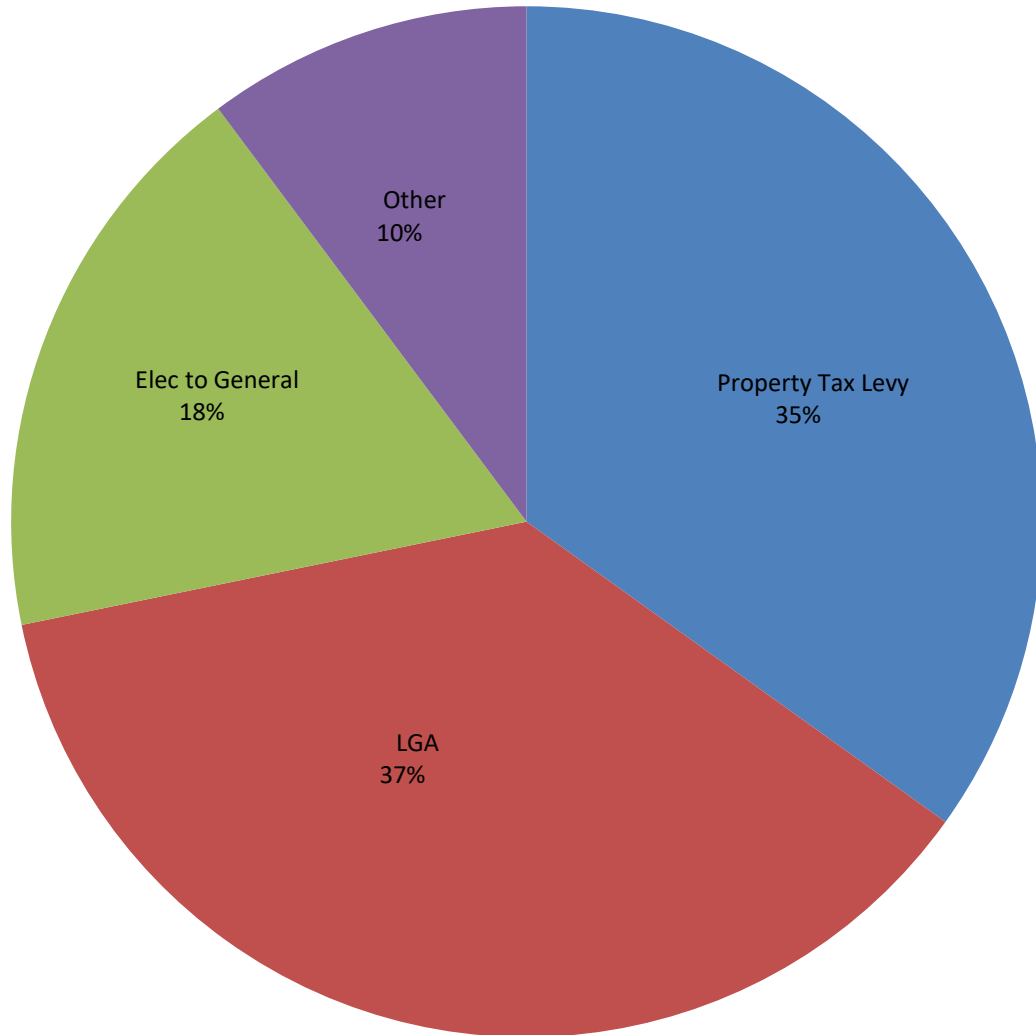
WHAT ARE THE MAJOR CHANGES IN 2021?

GENERAL FUND

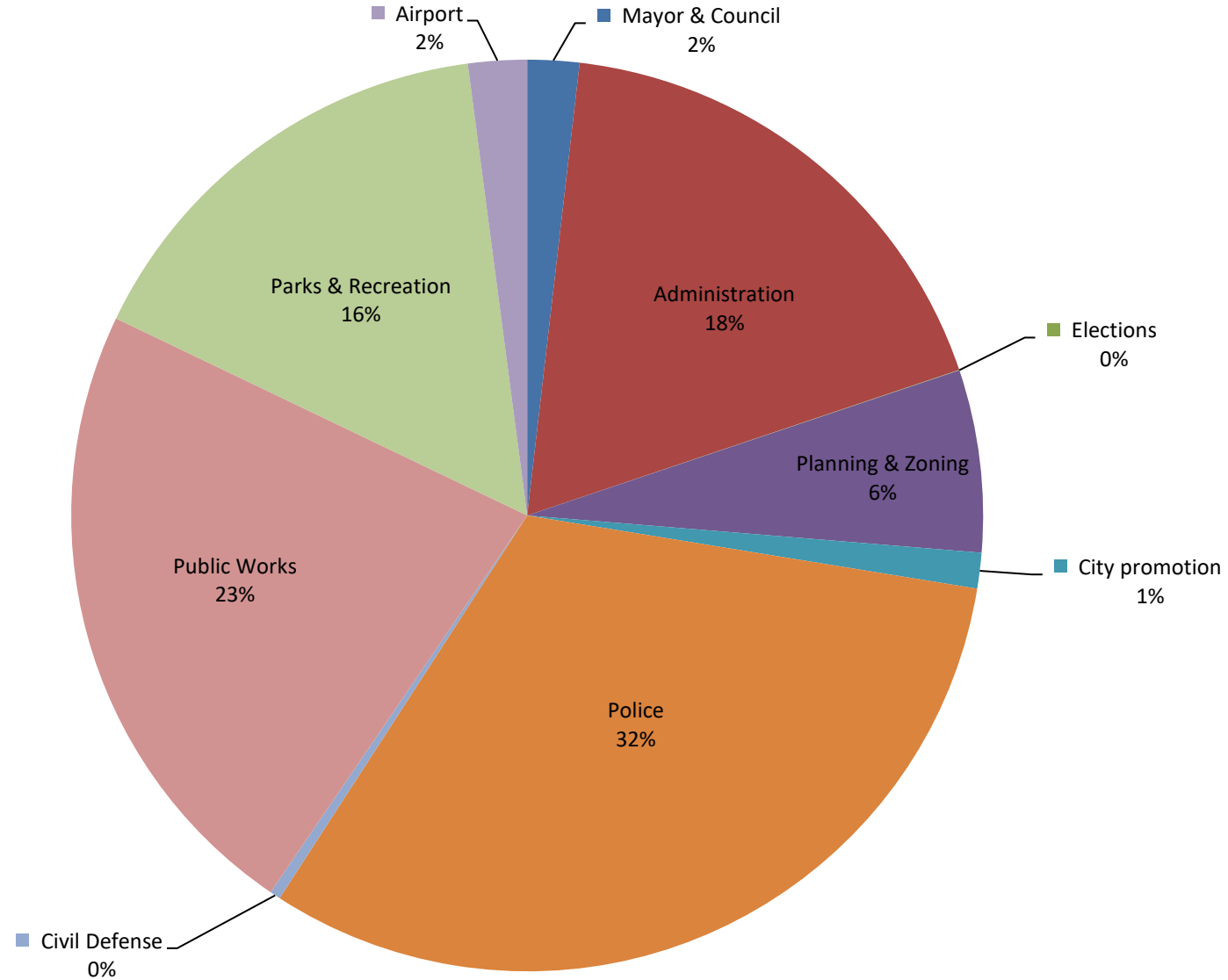
- Inflationary Adj. to Wages / Insurance
 - COVID-19 Contingency
 - Additions to Planning and Zoning
 - Additions to Public Works

	2020	2021	Total Increase
General	\$713,447.00	\$793,477.00	\$80,030.00

2021 General Fund Revenue Sources



2021 General Fund Expenditures



WHAT ARE THE MAJOR CHANGES IN 2021?

LIBRARY

- Pioneerland Library System held their library funding request flat

	2020	2021	Total Increase
Library	\$114,527.00	\$114,527.00	\$0.00

WHAT ARE THE MAJOR CHANGES IN 2021?

FIRE DEPARTMENT / TRT

- Slight increase to help replenish the fund in order to meet the City's fund balance policies.

	2020	2021	Total Increase
Fire	\$77,010.00	\$83,010.00	\$6,000.00

WHAT ARE THE MAJOR CHANGES IN 2021?

DEBT SERVICE

- 2005 GO Improvement bonds paid off

	2020	2021	Total Decrease
Debt Service	\$242,500.00	\$192,500.00	-\$50,000.00

WHAT ARE THE MAJOR CHANGES IN 2021?

CAPITAL IMPROVEMENT

- Decrease in Library CIP
- Increase in Parks CIP

	2020	2021	Total Decrease
CIP	\$123,200.00	\$121,200.00	-\$2,000.00

WHAT ARE THE MAJOR CHANGES IN 2021?

EDA

- These are dedicated Olivia EDA levied funds
- The total levy is based on 0.0185% of the City's Estimated Market Value (EMV)
 - 2020 (Pay 2021) EMV = \$144,215,600

	2020	2021	Total Increase
EDA	\$23,894.00	\$26,680.00	\$2,786.00

WHAT ARE THE MAJOR CHANGES IN 2021?

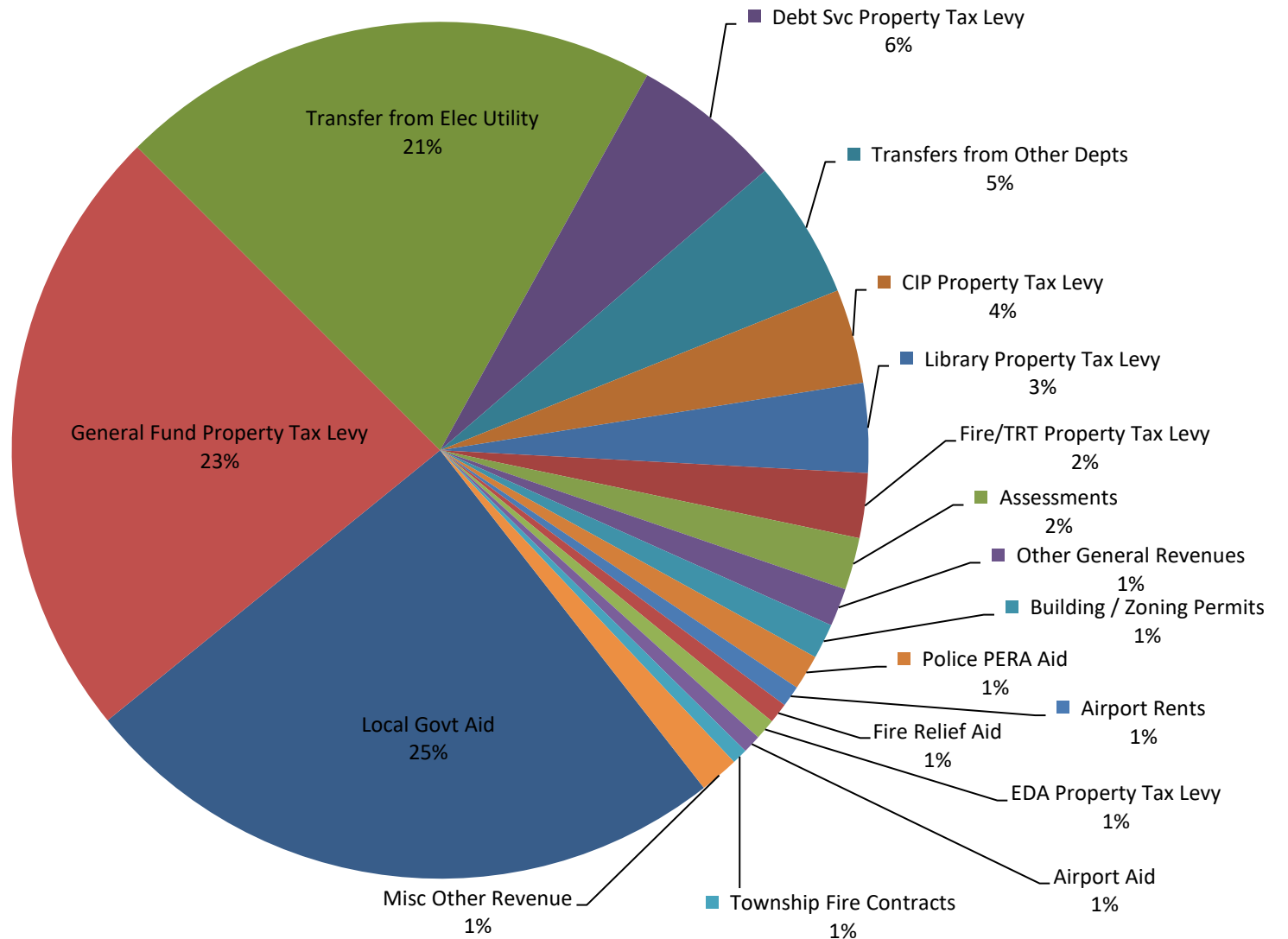
ABATEMENTS

- All abatement agreements are satisfied

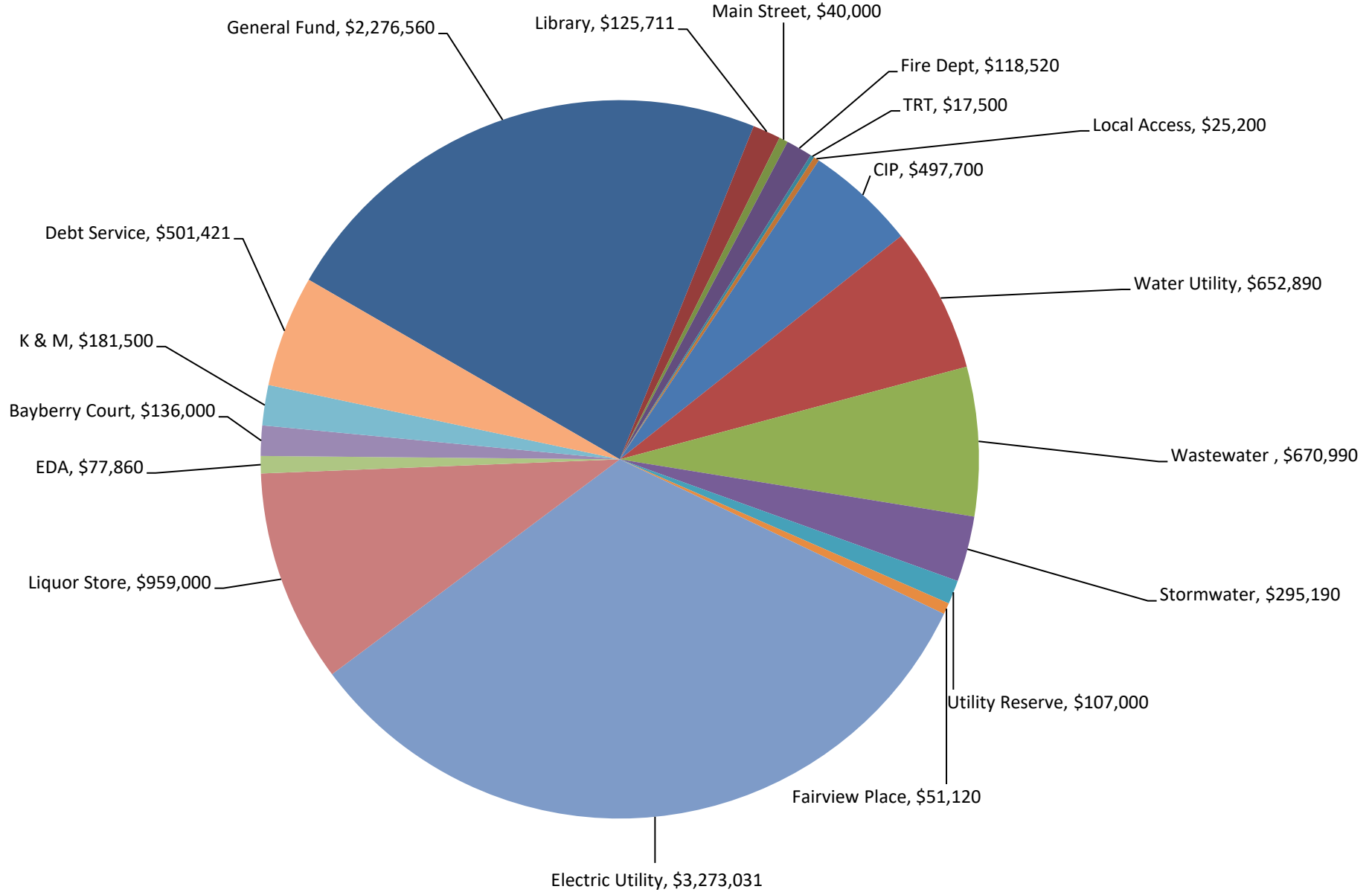
	2020	2021	Total Increase
Abatements	\$0.00	\$0.00	\$0.00

Proposed 2021 Budget - Total Revenues for Levy Impacted Funds

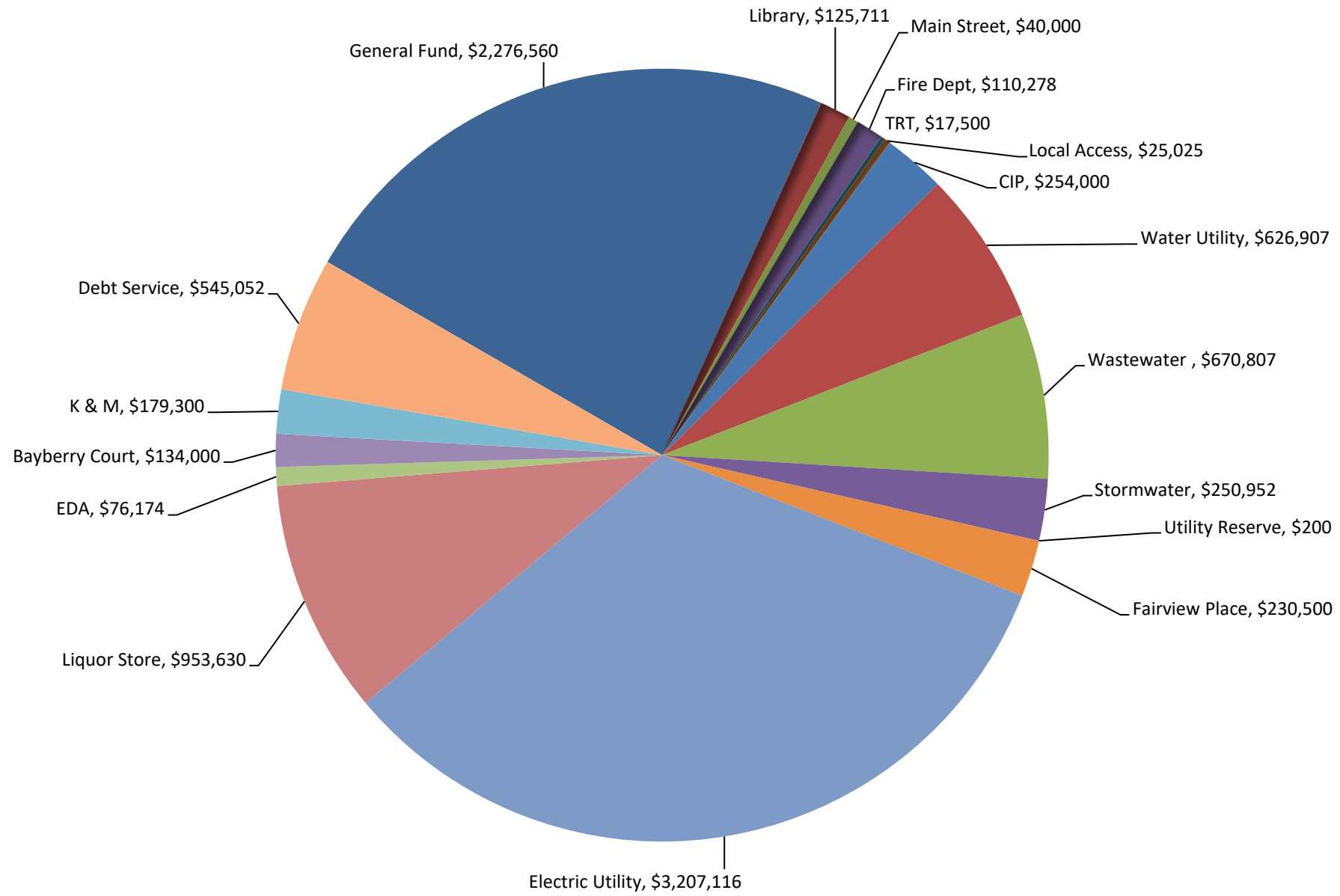
Property Tax Levy makes up 39.15% of total revenues in levy supported funds



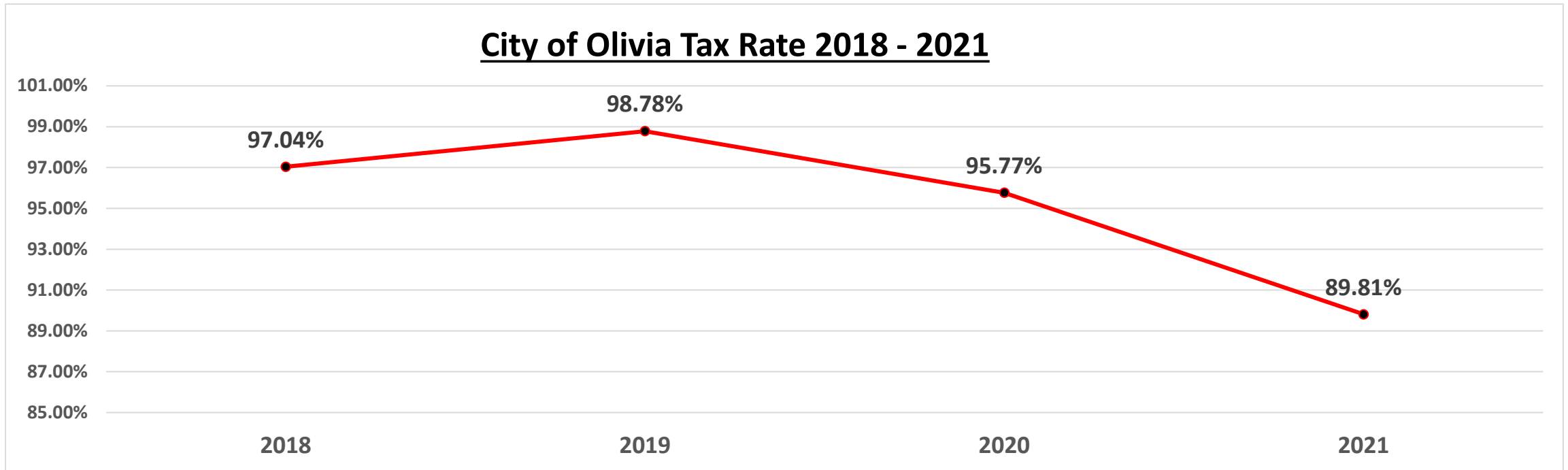
Total Revenues for 2021 Budget



Total Expenditures for 2021 Budget By Fund



The City of Olivia's tax rate decreased approx. 6% due to an increase in overall tax base.



Estimated Levy Impacts on Residential Homesteads

Home Value	Total Taxes	City Tax	2021	2020	Decrease
			Per Month	Per Month	
\$80,000.00	\$876.47	\$449.05	\$37.42	\$39.90	-\$2.48
\$100,000.00	\$1,221.88	\$644.83	\$53.74	\$57.30	-\$3.56
\$120,000.00	\$1,567.29	\$840.62	\$70.05	\$74.70	-\$4.65

Tax Breakdown By Department

(Based on \$120,000 Valued Home)

Department / Fund Area	Proposed 2021 Budget Expenditures	Percent of Budget Section	Per Year	Per Month
General Fund - Elections	\$357	0.0%	\$0.09	\$0.01
General Fund - Civil Defense	\$8,535	0.3%	\$2.16	\$0.18
General Fund - City Promo.	\$28,780	0.9%	\$7.27	\$0.61
General Fund - Mayor & Council	\$41,837	1.3%	\$10.56	\$0.88
General Fund - Airport	\$47,420	1.4%	\$11.97	\$1.00
Library	\$125,711	3.8%	\$31.74	\$2.65
Fire Dept	\$127,778	3.8%	\$32.26	\$2.69
General Fund - Planning & Zoning	\$147,156	4.4%	\$37.16	\$3.10
CIP	\$254,000	7.6%	\$64.14	\$5.34
General Fund - Parks	\$359,765	10.8%	\$90.84	\$7.57
General Fund - Administration	\$409,478	12.3%	\$103.40	\$8.62
General Fund - Public Works	\$514,564	15.5%	\$129.93	\$10.83
Debt Service	\$545,052	16.4%	\$137.63	\$11.47
General Fund - Police	\$718,669	21.6%	\$181.47	\$15.12
Total	\$3,329,101	100.0%	\$840.62	\$70.05

DAILY COST FOR SERVICES IN THE CITY OF OLIVIA

(Based on \$120,000 valued home)

\$1.44

Services include:

- Fire
- Police
- Library
- Elections
- Planning & Zoning
- City Promotion
- Civil Defense
- Public Works
- Parks & Recreation
- Airport

QUESTIONS?