



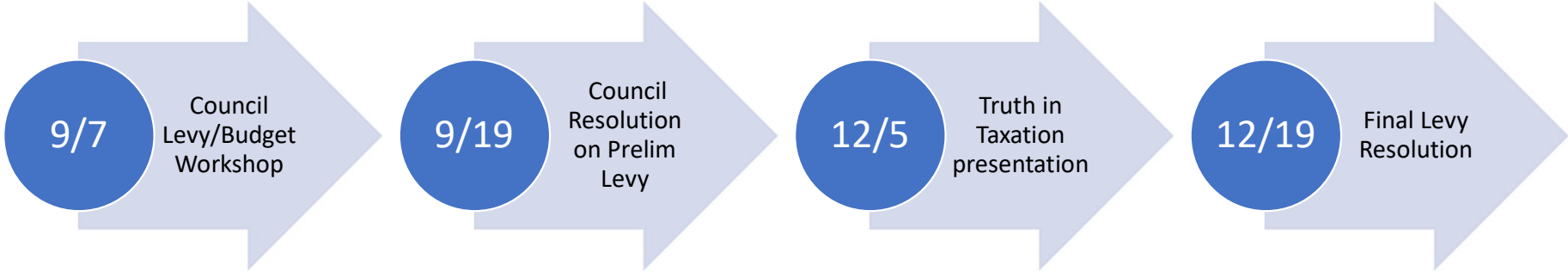
2023 Budget & Levy

Dominique Hill- Credit River Treasurer

December 19, 2022



2023 Budget Schedule – next steps





Remaining 2023 Levy/Budget Action

- Preliminary Levy Resolution Sept 19, 2022
- Preliminary Levy to Scott County – Sept 30, 2022
- Levy Truth in Taxation (TNT) Presentation Dec 5, 2022
- Take into consideration any Resident comments Dec 5 meeting
- Make any changes to the final Levy and Budget
- Council to adopt a final Levy and Budget - Dec 19, 2022
- Submit Final Levy to Scott County – Dec 29, 2022



City of Credit River Preliminary Revenue

<u>Preliminary Revenue</u>	<u>2023</u>
General	\$ 2,125,757
Park	13,000
Road and Bridge	762,422
Bonds	347,449
Capital	265,059
	<u>\$ 3,513,687</u>

Levy Component \$ 2,516,000 72%

72% of Total Revenue is sourced by the Levy



Final Expense Budget 2023

Year Over Year Expenses by Fund

	Actual 2019	Actual 2020	Actual 2021	Budget 2022	Budget 2023	Inc/(dec)	
TOTAL FUND 100 GENERAL FUND	\$ 792,386.22	\$ 1,363,062.86	\$ 1,002,807.70	\$ 1,351,738.75	\$ 2,063,675.47	\$ 711,936.72	53%
TOTAL FUND 201 ROAD AND BRIDGE	\$ 536,075.95	\$ 514,254.90	\$ 310,127.65	\$ 614,510.00	\$ 762,422.00	\$ 147,912.00	24%
TOTAL FUND 202 PARK	\$ 47,162.18	\$ (1,785.00)	\$ 5,604.28	\$ 106,500.00	\$ 100,000.00	\$ (6,500.00)	-6%
TOTAL FUNDS 203, 204, 205, 206	\$ -	\$ 771.08	\$ -	\$ 400,000.00	\$ 400,000.00	\$ -	0%
Total Debt Funds	\$ 390,735.00	\$ 453,265.00	\$ 619,400.93	\$ 365,159.00	\$ 472,515.00	\$ 107,356.00	29%
Total Capital Funds	\$ 1,285,546.19	\$ 830,730.97	\$ 1,216,575.27	\$ 1,238,000.00	\$ 350,000.00	\$ (888,000.00)	-72%
	<u>\$ 3,051,905.54</u>	<u>\$ 3,160,299.81</u>	<u>\$ 3,154,515.83</u>	<u>\$ 4,075,907.75</u>	<u>\$ 4,148,612.47</u>	<u>\$ 72,704.72</u>	<u>2%</u>



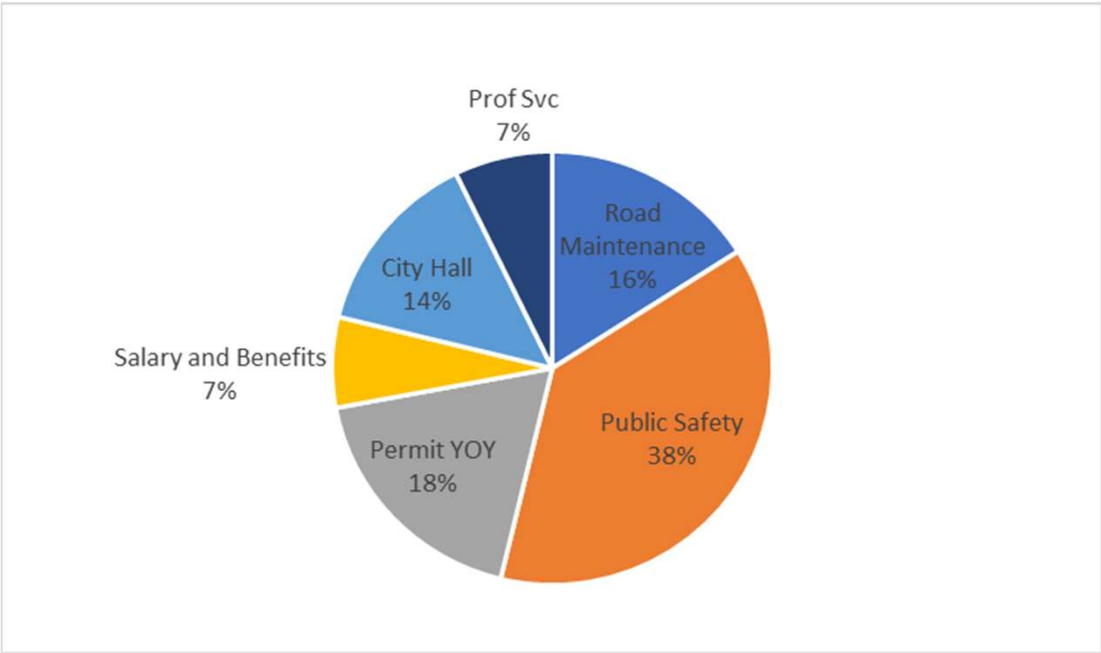
City of Credit River 2023 Final Levy

**Credit River Township
Levy Analysis
Annual Budget 2023**

Funds	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Prelim
General	\$ 525,045	\$ 535,000	\$ 665,000	\$ 1,083,000	\$ 981,289	\$ 1,534,079
Road and Bridge	395,000	400,000	380,000	360,000	528,310	664,922
Park	-	-	-	-	-	-
Lot Fees	-	-	-	-	-	-
Turn Lane Fees	-	-	-	-	-	-
Street Signs	5,000	20,000	-	-	-	-
Incorporation	-	-	-	-	-	-
Cress View Lane	-	-	-	-	-	-
Capital Improvements Fund	325,000	345,000	360,000	125,000	150,000	100,000
GO Improvement Bonds 2009	72,245	-	-	-	-	-
GO Improvement Bonds 2012	56,286	65,000	62,600	-	-	-
GO Improvement Bonds 2015	81,424	85,000	82,802	65,000	65,461	65,000
GO Improvement Bonds 2018	-	72,000	62,577	67,000	62,087	60,000
GO Improvement Bonds 2021	-	-	-	-	92,853	92,000
Total	\$ 1,460,000	\$ 1,522,000	\$ 1,612,979	\$ 1,700,000	\$ 1,880,000	\$ 2,516,000



2023 Final Levy Inc Categories





2023 Forecasted Fund Balances

Funds	2023 Forecast Beg* Fund Balance	2023 Budgeted Revenues	2023 Budgeted Expenditures	Transfers	Budgeted Ending Fund Balance	Fund Balance as % of Expenditures
General	1,083,238	2,131,257	(2,063,675)	-	1,150,820	52%
Road and Bridge	881,678	762,422	(762,422)	-	881,678	116%
Park	172,334	7,500	(100,000)	-	79,834	
Lot Fees & Turnlane Fees	428,526	-	(400,000)	-	28,526	
Capital Improvements Fund	427,023	265,059	(350,000)	-	342,082	
Debt Service	1,120,612	347,449	(472,515)	-	995,546	
2021 Road Project Fund	326,098	-	-	-	326,098	
Totals	4,439,510	3,513,687	(4,148,612)	-	3,804,584	



Public Safety – Fire Assumptions

Fire Service Contract with Prior Lake and Spring Lake

- Full – time Fire staffing model July 1, 2023 (no SAFER grant)
 - ✓ Why - to address recruitment and retention
 - ✓ Why - decrease response times in half
 - ✓ Why - 91% of the time response standard is missed
 - ✓ Why - Fire call volume has grown by 55% in 5 years
 - ✓ Why - Most POC firefighters not working in the City during the day



Public Safety – Police

Police services are provided to Credit River by Scott County Sheriff's Office.

- FY 2022 Budget funded 40 hours each week of a deputy assigned exclusively
- FY 2023 Preliminary Budget includes a second deputy increasing hours to 80 hours
- Projected to have 58% of the calls handled by dedicated 2 Officers
- Currently 35% of the calls handled by one Officer
- Cost of the additional Deputy is \$190,000
- Dedicated Credit River Officers decreases response time
- All other cities in Scott County have their own police departments, at a much greater cost



Tax Capacity

WHAT IF TAX COMPARISON PAY 2022 vs Pay 2023 - Credit River Cit

FISCAL YEAR 2022	
11,642,945 GROSS TAX CAPACITY - TIF (-)	\$ 1,880,000 FINAL CERTIFIED LEVY
(148,234) FISCAL DISPARITY (-)	\$ (91,073) FISCAL DISPARITY (-)
11,494,711 NET TAX CAPACITY	\$ 1,788,927 TAX LEVY OR SPREAD LEVY
Tax Rate	15.56%
FISCAL YEAR 2023	
15,232,606 GROSS TAX CAPACITY - TIF (-)	\$ 2,516,000 PROPOSED LEVY OR CERTIFIED LEVY
(147,331) FISCAL DISPARITY (-)	\$ - Local Govt Aid
15,085,275 NET TAX CAPACITY	\$ (83,062) FISCAL DISPARITY (-)
Tax Rate	16.13%

RESIDENTIAL IMPACTS									Pay 2022	Pay 2023			Median & Average Values			
% Value Range Inc/Dec	# of affected Properties	Average Market Value 2022	Average Market Value 2023	Taxable Market Value 2022	Taxable Market Value 2023	Taxable % 22 vs 23	Net	Net	Net	Net	2022 Median Values	2023 Median Values	2023 Average Values	2023 Value % Change		
							Payable 2022	Payable 2023	Inc/Dec 22 vs 23	Difference % Change						
Credit River 1850	+15.01+%	1,723	\$ 547,900	\$ 630,085	\$ 547,900	\$ 630,085	15.00%	\$ 871.34	\$ 1,068.64	\$ 197.31	22.6%	\$509,200	\$656,400	\$686,900	28.9%	
	+10.01-15.00%	106	\$ 547,900	\$ 616,388	\$ 547,900	\$ 616,388	12.50%	\$ 871.34	\$ 1,041.03	\$ 169.69	19.5%					
	+5.01-10.00%	14	\$ 547,900	\$ 588,993	\$ 547,900	\$ 588,993	7.50%	\$ 871.34	\$ 985.80	\$ 114.47	13.1%					
	+0.01-5.00%	5	\$ 547,900	\$ 561,598	\$ 547,900	\$ 561,598	2.50%	\$ 871.34	\$ 930.57	\$ 59.24	6.8%					
	No Change	0	\$ 547,900	\$ 547,900	\$ 547,900	\$ 547,900	0.00%	\$ 871.34	\$ 902.96	\$ 31.62	3.6%					
	-0.01-5.00%	1	\$ 547,900	\$ 534,203	\$ 547,900	\$ 534,203	-2.50%	\$ 871.34	\$ 875.35	\$ 4.01	0.5%					
	-5.01-10%	0	\$ 547,900	\$ 506,808	\$ 547,900	\$ 506,808	-7.50%	\$ 871.34	\$ 820.12	\$ (51.22)	-5.9%					
	-10.01-15%	1	\$ 547,900	\$ 479,413	\$ 547,900	\$ 479,413	-12.50%	\$ 871.34	\$ 773.19	\$ (98.14)	-11.3%					
-15.01+	0	\$ 547,900	\$ 465,715	\$ 547,900	\$ 465,715	-15.00%	\$ 871.34	\$ 751.10	\$ (120.24)	-13.8%						



Scott County Tax Capacity Rate by City

City	2021	2022	2023*
Belle Plaine	84.38%	92.42%	80.92%
Jordan	73.92%	73.88%	61.99%
Elko New Market	45.99%	44.73%	47.72%
New Prague	51.38%	52.22%	44.33%
Savage	42.25%	40.33%	36.22%
Shakopee	32.10%	32.11%	29.20%
Prior Lake	30.27%	30.47%	28.21%
Credit River	15.04%	15.56%	16.13%

* Preliminary



Credit River Council Action Approved

Approve the resolution to Levy Proposed Property Tax for
2022 – Collectible in 2023

- Levy of \$2,516,000

Make a motion for Revenue and Expense Budgets

- Expense Budget \$4,148,613
- Revenue Budget \$3,513,687

APPENDIX – Fire expense details

	Projected Fire Agreement Costs - with SAFER Grant						Projected Fire Agreement Costs - no SAFER Grant, 7/1 Start					
	Final Budget 2022	Projected 2023	Projected 2024	Projected 2025	Projected 2026	Projected 2027	Final Budget 2022	Projected 2023	Projected 2024	Projected 2025	Projected 2026	Projected 2027
Share of City Cost per contract:												
Credit River	414,116	328,647	318,893	281,982	617,357	630,455	414,116	439,008	574,532	557,097	617,357	630,455
Spring Lake	270,016	212,701	206,388	182,500	399,555	408,032	270,016	284,127	371,839	360,555	399,555	408,032
Prior Lake	1,597,148	1,274,314	1,236,495	1,093,374	2,393,776	2,444,564	1,597,148	1,702,233	2,227,725	2,160,120	2,393,776	2,444,564
	2,281,280	1,815,662	1,761,776	1,557,856	3,410,688	3,483,051	2,281,280	2,425,368	3,174,096	3,077,772	3,410,688	3,483,051

109K Capital not Levy

