



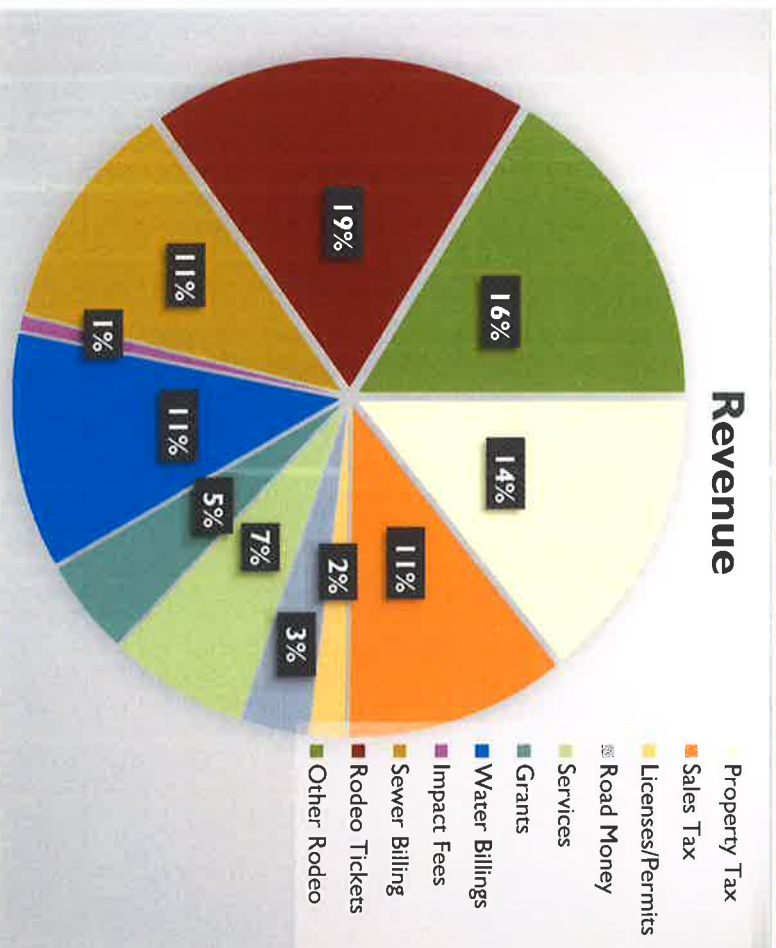
OAKLEY CITY 2024/2025 BUDGET OVERVIEW



CONTENTS

- Sources of Revenue for the City
- How the City Spent Funds
- Proposed Changes to 2024 Budget
- Recent Property Tax History
- Review of Tentative Budget for 2025
- Conclusion: Looking into FY 2025 and Beyond

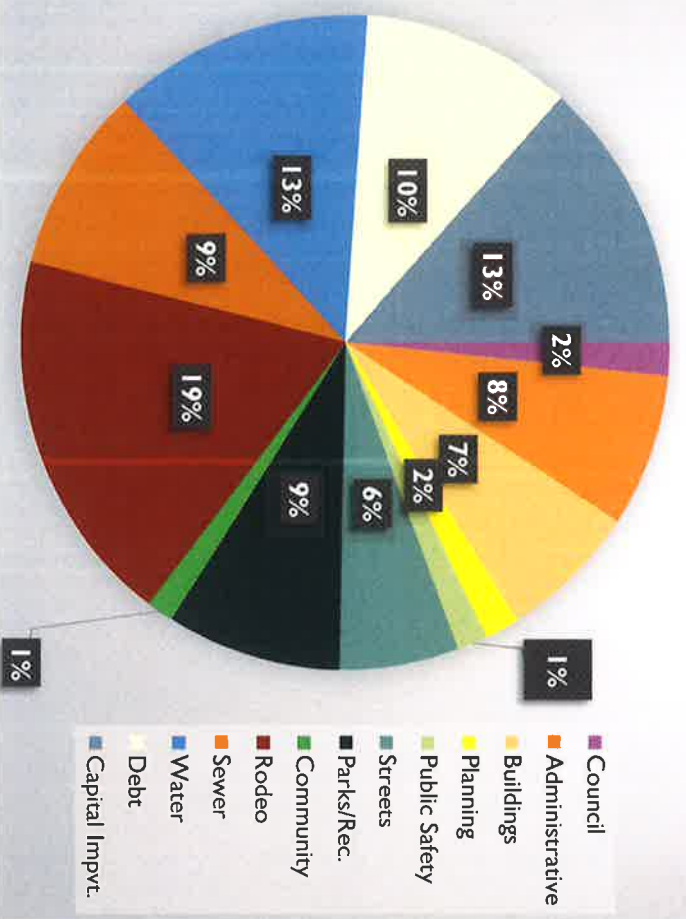
ALL CITY FUNDS – SOURCES OF REVENUE



- Tax Revenues 25% of City Revenues
- Utility Billings 25% of City Revenues
- Charges for Services 7% (Rentals, Development Fees, Business License)
- Rodeo 35% (Includes Ticket Sales, Sponsorship, POS Sales)
- Grant Monies 5%- RAP/Restaurant
- Class B & C Road monies 3%

ALL CITY FUNDS – EXPENDITURES HOW THE CITY SPENT FUNDS

Expenditures



- General Fund – Administrative, Buildings, Planning, Public Safety, Streets, Parks, Community
- Capital Impvrt. – Pickleball Courts, Cabanas, RiverBend Bridges, Trail Improvements, Red Barn Awning
- Water – Drilling of New Well Phase I
- Sewer – New Membrane and Screening Equipment
- Rodeo – Added 5th Night of Production

2024 BUDGET ALL FUNDS

2024 BUDGET AMENDMENTS REVENUE

- Tax Revenue ↑
- Building Permit Revenues ↓
- Class B& C Road Monies ↓
- Facility Rentals ↑
- Interest Income ↑
- Grant Revenue – Capital Account ↓
- Rodeo Revenue – Timing of Ticket Sales and Increase Sponsorship ↑

2024 BUDGET ALL FUNDS

2024 BUDGET AMENDMENTS EXPENDITURES

EXPENDITURES – INCREASED:

- Council – Sound System
- Admin- Software Costs
- Utility Costs – Service Rate increases
- Parks – RV Sewer line issues
- Equipment – Transmission Failure, Truck Repair
- Capital Expenditures – RiverBend Grant related
- Engineering – Development Standards

SEE BUDGET DETAIL FOR EXPENDITURES REVISED LOWER

TRANSFERS:

- GF Fund Balance Transfer to Water Fund - \$175,000
- Sewer Fund Transfer to Water Fund - \$16,000

TRUTH IN TAXATION

Recent Truth in Taxation efforts have resulted in approximately \$174,000 in additional Property Tax Revenue.

(GO Bond retired in 2023 frees up an additional \$124,000 for a total of \$298,000)

These additional tax revenues fund:

- **Public Safety patrols in the City - \$55,000**
- **Interest payments on the interim financing for the new well- \$170,000**
- **City's contribution toward the new well - \$260,000**
- **Future Debt Payments for Cattail Well, Master Plan CIP**

***Approx. \$289,000 was added to the GF fund balance in 2023.**

NO TRUTH IN TAXATION FOR 2025 BUDGET

- Proposed Tax Rate for FY 2025 is 0.00099
- To go through Truth in Taxation to raise rate to 0.00100 generates an additional \$ 4,344 in property tax revenue.
- Average Value of a Home in Oakley:
 - 2023 = \$878,000
 - 2024 = \$928,000

2025 BUDGET CONSIDERATIONS

REVENUES

TAX REVENUE: No Significant Change – No Truth in Taxation/Increase to Tax Rate

UTILITY REVENUES: Rate Increases go into effect July 2024 Billing

GRANT REVENUE: Anticipates applying for additional RAP Tax and other monies

EXPENDITURES

GENERAL FUND:

- Addition of Trail Maintenance ledger account
- Purchase of Vac Trailer
- Transfer of \$125,000 to Water Fund

CAPITAL FUND:

- Master Plan, Impact Fee Study, CIP
- CSL Arena Facility Study

WATER/SEWER FUNDS:

- Completion of Cattail Well
- Humbug Well Chlorination
- Sewer Membrane
- Infiltration Repair
- USDA Financing

2025 TENTATIVE BUDGET ALL FUNDS

LOOKING INTO 2025 AND BEYOND – OAKLEY CITY PROJECTS

OAKLEY CITY PROJECTS

- CATTAIL WELL – 2ND PHASE
- MASTER PLAN & IMPACT FEE STUDY
- ENGINEERED DEVELOPMENT STANDARDS
- CITY CENTER DEVELOPMENT – NORTH
- TRAILS AND RECREATION AMENITIES – COMPLEX
- HUMBUG CHLORINATION
- SEWER PLANT UPGRADES
- FUTURE WATER STORAGE
- CONTINUED SOFTWARE IMPROVEMENTS

