

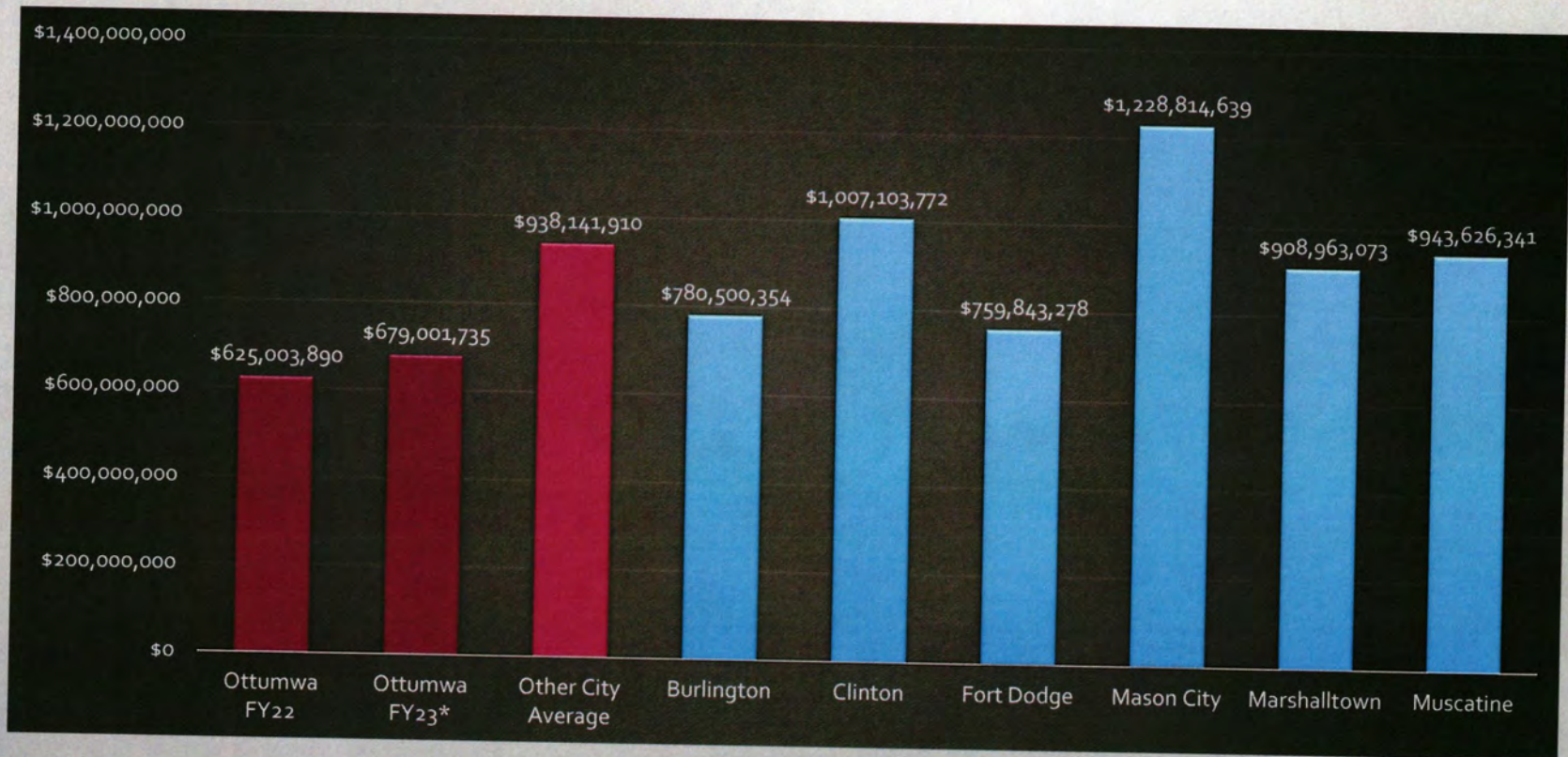


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OTTUMWA

Budget 2022-2023

Valuation Comp. (Sister Cities) - FY2022



Approach to Municipal Budget

- Budget is a “planning” document
 - Maintain an objective approach – not favoring one division over another
 - Maintain service levels
 - Limit the negative impact of reduced or eliminated services
 - Limit the impact upon current employees
 - Encourage growth and increased valuation

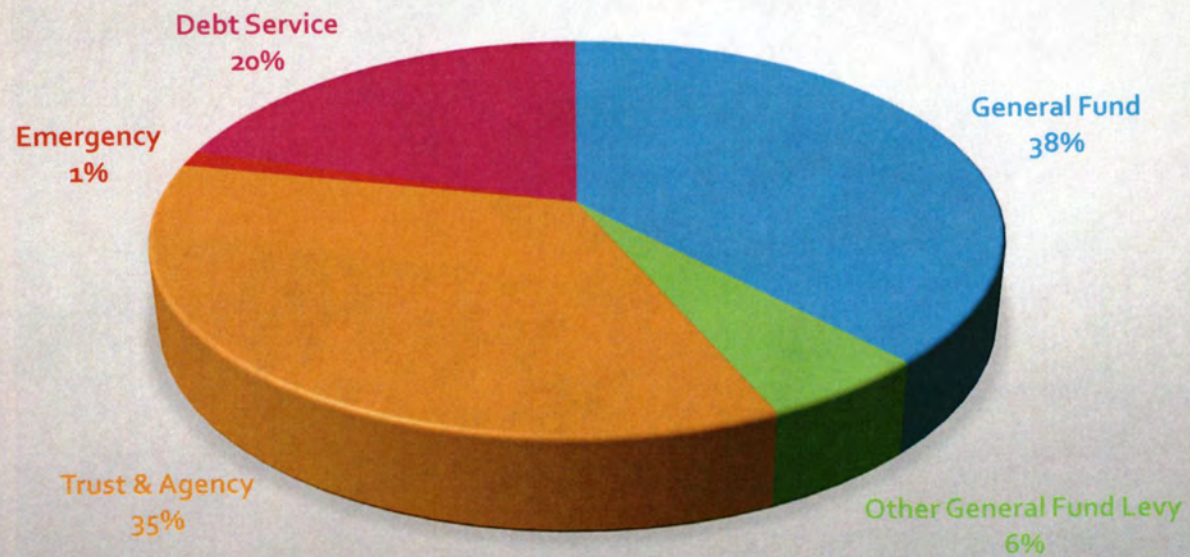
Balanced Budget / Coverage Ratio

	Actual 2020-2021	Budget 2021-2022	Estimated 2021-2022	Proposed 2022-23*	Proposed 2022-2023
Fund Balance – July 1	2,922,684	3,976,530	3,982,584	3,990,053	3,990,053
Revenue	15,939,033	15,651,570	15,649,570	18,231,441*	16,385,665
Expenditures	14,879,142	15,633,092	15,642,092	18,230,591*	16,408,803
Fund Balance – June 30	3,982,574	3,995,008	3,990,053	3,990,903	3,966,915
Coverage Ratio	26.77%	25.55%	25.51%	21.89%	24.18%

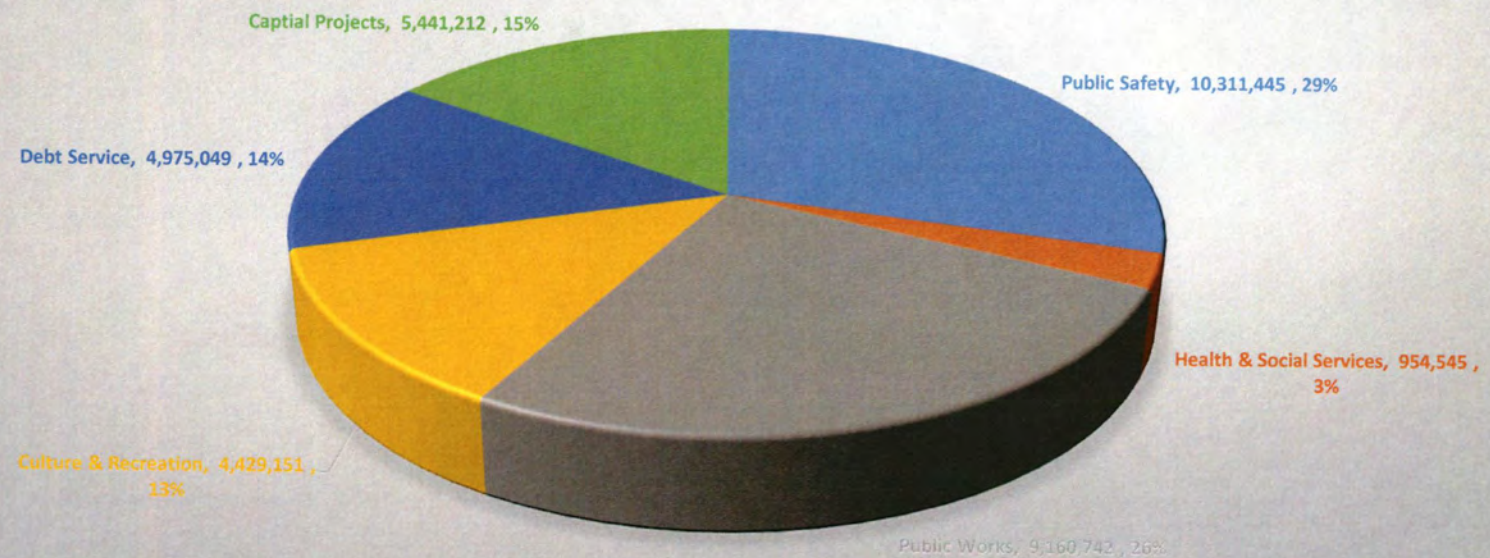
*This amount includes the budget for the ARPA funding

- Goal "Coverage Ratio" is between 20-25%

Tax Levy – Percentage by Fund



Expenditures – Percentage by Category



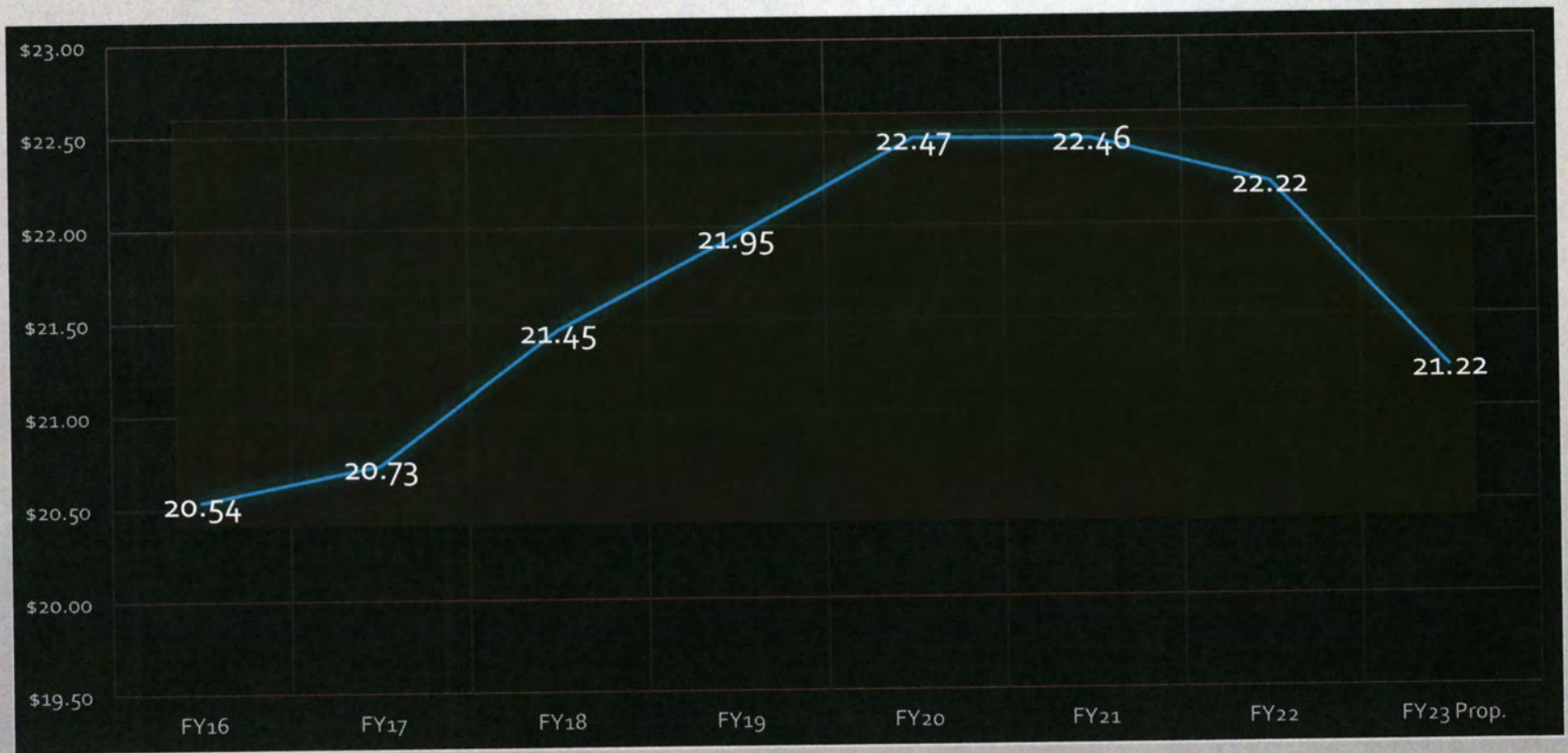
Historical & Proposed Tax Rate



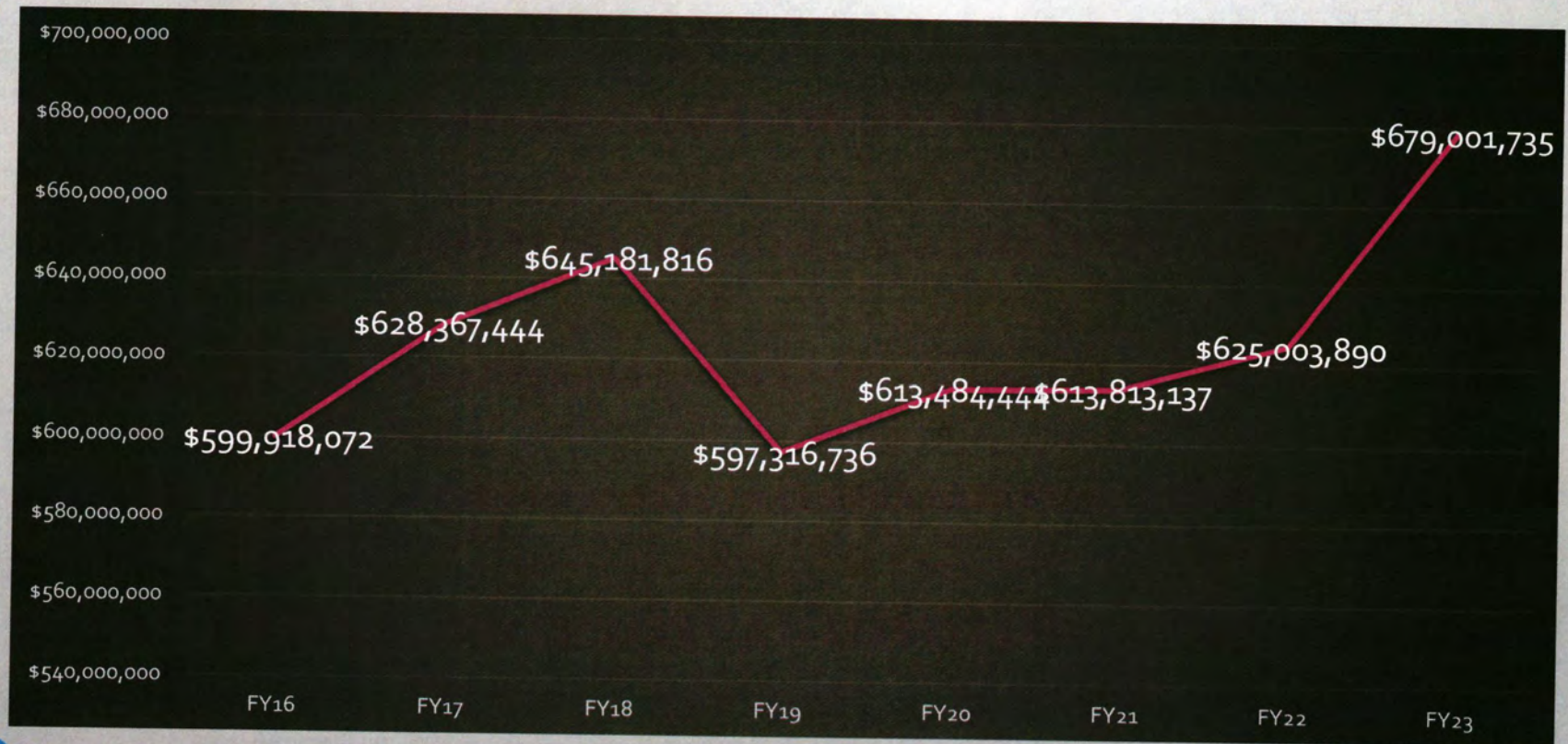
Levy Comparison - YoY

	2021-2022		2022-2023	
	Levy	Amount	Levy	Amount
General Fund	8.10000	5,062,532	8.10000	5,499,914
Event Center	0.13500	84,376	0.13500	91,665
Emergency	0.27000	168,751	0.27000	183,330
Library	0.27000	168,751	0.27000	183,330
Insurance	0.75000	468,753	0.75000	509,251
Debt Service	4.19500	2,659,420	4.29500	3,094,994
Trust & Agency	8.50000	5,312,533	7.40000	5,024,613
Subtotal-Regular Levy	22.22000	13,925,115	21.22000	14,587,098
Aq-Land	3.00375	2,965	3.00375	2,816
TOTAL PROPERTY TAXES		13,928,080		14,589,915
TAXABLE VALUATION		2013 - 2014	630,134,013	
		2014 - 2015	606,360,046	
		2015 - 2016	599,918,072	
		2016 - 2017	628,367,444	
		2017 - 2018	645,181,816	
		2018 - 2019	597,316,736	
		2019 - 2020	613,484,444	
		2020 - 2021	613,813,137	
		2021 - 2022	625,003,890	
		2022 - 2023	679,001,735	
DEBT SERVICE VALUATION		2021 - 2022	633,950,013	
		2022 - 2023	720,603,922	
AG VALUATION		2021 - 2022	987,119	
		2021 - 2023	937,656	

Municipal Levy Rate – Historic Trend

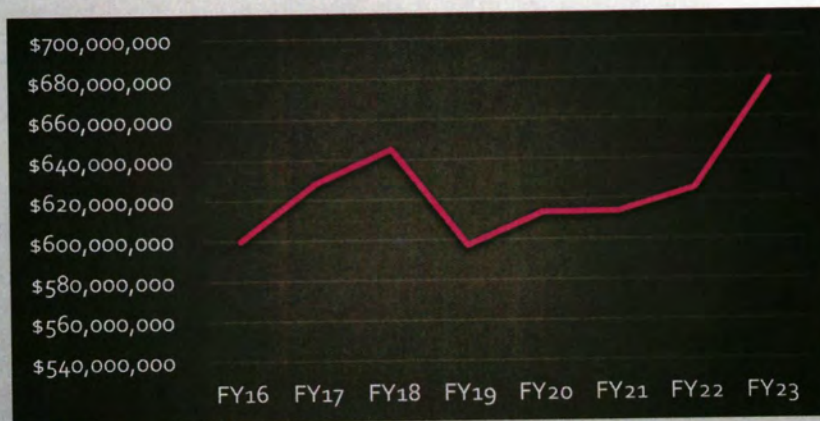


Ottumwa Assessed Valuation – Historic Trend



Historic Trend – Municipal Rate to Valuation

Assessed Valuation



Municipal Tax Rate





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Open Up for Discussion