

City of Northfield  
2024 Preliminary Levy and Budget  
September 19, 2023



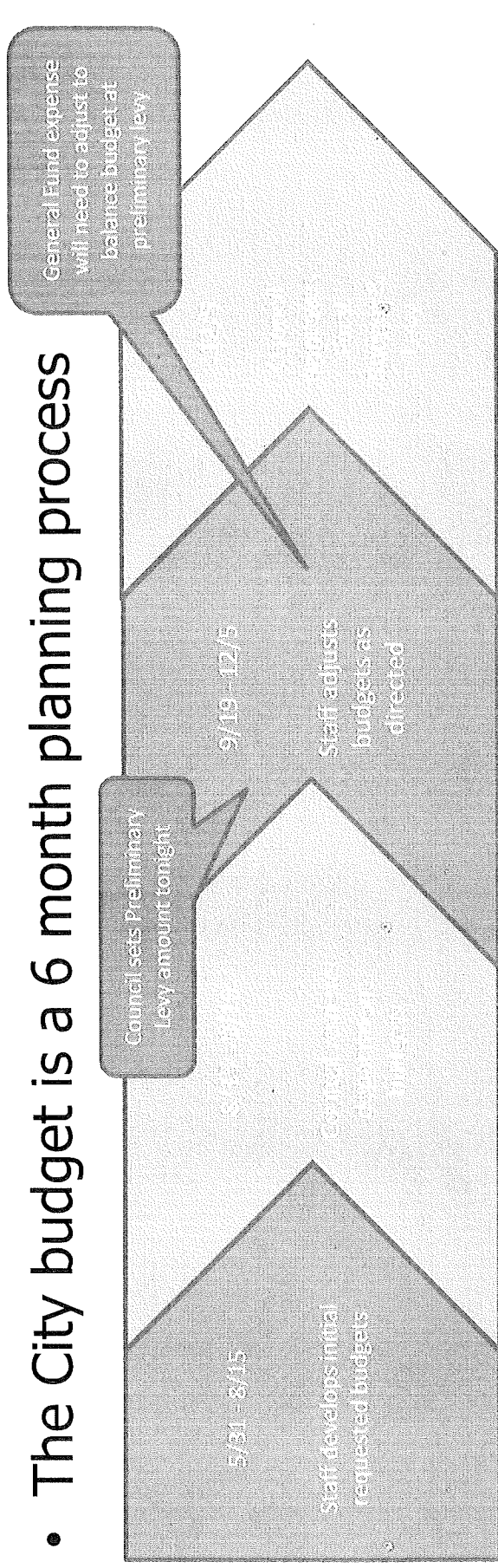
# 2024-2025 Preliminary Budget & Levy Adoption

## PRESENTATION SUMMARY

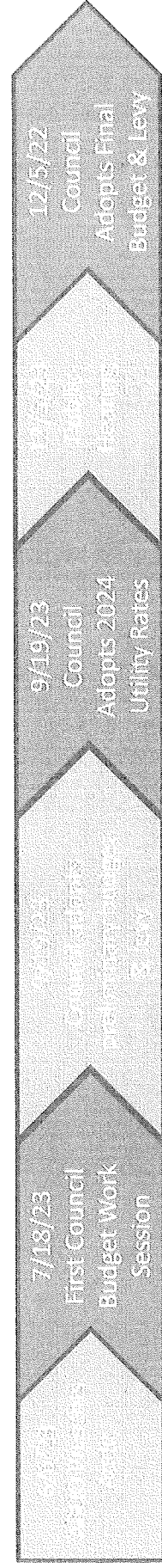
1. Budget Timeline
2. Tax Base Growth & Peer Comparisons
3. Utility Budget & Rate Adoption
4. 2024 Preliminary Levy Highlights
5. Budget Timeline/Next Steps
6. Approve 2024 Preliminary Levy, Budget & Set Public Hearing Date in December

# Budget Timeline 2023

- The City budget is a 6 month planning process



- Key Dates in the planning process



# Budget Process

- Further consideration of adjustments may occur prior to adoption of a final levy in December
  - Levy cannot go up from what is approved tonight, this is the maximum, (in December it can go down, but not up)
  - Discussions regarding additional adjustments to 2024 can continue in October
- Utility Rates were set this evening.
- Final Utility Budgets will be adopted in December

# Proposed 2024 Utility Rate Adjustments

- Utility Rate Study completed by Springsted in 2018
- Proposed Utility Rate Adjustments are:
  - Water - 20% rate increase
  - Wastewater – 4.5% rate increase
  - Storm Water - 15% rate increase
  - Garbage – 1% rate increase
- An average residential customer would see their total utility bill increase from \$75.75 to \$83.03 per month.

# Water Fund

- 2024 College and Winona Street Reconstruction - \$1.2 Million
- 2024 Water Street South Reconstruction - \$554,726
- Wall Street Road Reconstruction - \$727,498
- Drinking Water Treatment Plant \$35.45 Million (Water Treatment Plant and Road Extensions)
- City is still seeking federal funding for the Drinking Water Treatment Plant
  - 20% increase based on potential for 75% of project is federally funded.

# Wastewater Fund

- 2024 College and Winona Street Reconstruction - \$1.4 Million
- 2024 Water Street South Reconstruction - \$631,617
- Wall Street Road Reconstruction - \$545,459
- Sanitary Sewer Lining Project (Presidential Courts) - \$500,000

# Stormwater Fund

- 2024 College and Winona Street Reconstruction - \$586,008
- Wall Street Road Reconstruction - \$1 Million
- Jefferson Parkway Mill and Overlay - \$493,238
- Neighborhood Flooding Storm Improvements – \$1.1 Million