

City of University Park

Proposed Budget by Fund and Department

AS OF AUGUST 30, 2023

Fund/Org Unit/Department	FY2022 Actual Results	FY2023 Adopted Budget	FY2024 Proposed Budget	\$ Change	% Change
GENERAL FUND					
Total Revenue	\$ 36,561,664	\$ 38,109,447	\$ 40,810,416	\$ 2,700,969	7.1%
Expenditures					
01-02 EXECUTIVE	\$ 1,712,882	\$ 1,594,444	\$ 1,677,192	\$ 82,748	5.2%
01-03 FINANCE	1,576,023	1,432,135	1,535,923	\$ 103,788	7.2%
01-04 HUMAN RESOURCES	555,992	581,733	607,376	\$ 25,643	4.4%
01-06 LIBRARY	919,443	970,843	1,050,325	\$ 79,482	8.2%
01-10 COURT	452,363	479,862	501,228	\$ 21,366	4.5%
01-19 COMMUNITY DEVELOPMENT	1,406,092	1,466,761	1,519,927	\$ 53,166	3.6%
01-20 ENGINEERING	1,020,338	1,010,456	1,097,995	\$ 87,539	8.7%
01-25 TRAFFIC	1,156,502	1,198,253	1,234,702	\$ 36,449	3.0%
01-35 FACILITY MAINTENANCE	674,801	708,088	763,100	\$ 55,012	7.8%
01-40 FIRE	7,526,572	7,849,534	8,433,132	\$ 583,598	7.4%
01-50 POLICE	9,505,197	10,102,745	10,859,284	\$ 756,539	7.5%
01-70 PARKS	3,535,621	3,694,841	3,979,864	\$ 285,023	7.7%
01-75 SWIMMING POOL	627,267	613,897	732,775	\$ 118,878	19.4%
01-80 STREETS	1,632,387	1,922,537	2,110,109	\$ 187,572	9.8%
01-85 TRANSFERS	6,475,918	4,483,318	4,707,484	\$ 224,166	5.0%
Total Expenditures	\$ 38,777,398	\$ 38,109,447	\$ 40,810,416	\$ 2,700,969	7.1%
GENERAL FUND SURPLUS/(DEFICIT)	\$ (2,215,734)	\$ -	\$ -	\$ -	
WATER AND SEWER FUND					
Total Revenue	\$ 18,334,997	\$ 18,365,950	\$ 20,365,950	\$ 2,000,000	10.9%
Expenditures					
02-21 UTILITY OFFICE	\$ 10,698,428	\$ 10,919,930	\$ 12,411,110	\$ 1,491,180	13.7%
02-22 UTILITIES	3,739,982	4,220,001	4,389,034	169,033	4.0%
02-24 IN HOUSE CONSTRUCTION	1,030,979	289,030	1,239,828	950,798	329.0%
02-85 TRANSFERS	1,466,092	3,028,392	2,298,812	(729,580)	-24.1%
Total Expenditures	\$ 16,935,481	\$ 18,457,353	\$ 20,338,784	\$ 1,881,431	10.2%
WATER AND SEWER FUND SURPLUS/(DEFICIT)	\$ 1,399,516	\$ (91,403)	\$ 27,166	\$ 118,569	
SANITATION FUND					
Total Revenue	\$ 3,641,627	\$ 3,779,300	\$ 4,069,400	\$ 290,100	7.7%
Expenditures					
04-60 EXPENDITURES	\$ 3,608,419	\$ 3,775,422	\$ 4,038,047	\$ 262,625	7.0%
04-85 TRANSFERS	\$ 30,000	\$ 30,000	\$ 30,000	\$ -	0.0%
Total Expenditures	\$ 3,638,419	\$ 3,805,422	\$ 4,068,047	\$ 262,625	6.9%
SANITATION FUND SURPLUS/(DEFICIT)	\$ 3,208	\$ (26,122)	\$ 1,353	\$ 27,475	
STORM WATER FUND					
Total Revenue	\$ 770,110	\$ 961,736	\$ 1,147,200	\$ 185,464	19.3%
Expenditures					
05-23 STORM WATER	\$ 464,401	\$ 846,663	\$ 550,246	\$ (296,417)	-35.0%
05-85 TRANSFERS	\$ 50,000	\$ 50,000	\$ 50,000	\$ -	N/A
Total Expenditures	\$ 514,401	\$ 896,663	\$ 600,246	\$ (296,417)	-33.1%
STORM WATER FUND SURPLUS/(DEFICIT)	\$ 255,709	\$ 65,073	\$ 546,954	\$ 481,881	
TOTAL REVENUES	\$ 59,308,398	\$ 61,216,433	\$ 66,392,966	\$ 5,176,533	8.5%
TOTAL EXPENDITURES	\$ 59,865,699	\$ 61,268,885	\$ 65,817,493	\$ 4,548,608	7.4%
TOTAL SURPLUS/(DEFICIT)	\$ (557,301)	\$ (52,452)	\$ 575,473	\$ 627,925	

City of University Park					
Property Tax Impact					
AS OF AUGUST 30, 2023					
	FY2022 Actual Results	FY2023 Adopted Budget	FY2024 Proposed Budget	\$ Change	% Change
TOTAL CERTIFIED TAXABLE VALUE	\$ 8,592,528,193	\$ 9,574,034,497	\$ 10,693,424,358	\$ 1,119,389,861	11.69%
TOTAL GENERAL FUND REVENUES:	\$ 36,561,664	\$ 38,109,447	\$ 40,810,416	\$ 2,700,969	7.09%
NON-PROPERTY TAX REVENUE					
Sales tax	\$ 7,271,710	\$ 6,050,000	\$ 6,550,000	\$ 500,000	8.26%
Franchise fees	1,764,713	1,795,000	1,870,000	75,000	4.18%
Building permits/licenses	2,584,257	1,901,000	1,906,000	5,000	0.26%
Fines and Fees	1,919,866	2,320,500	2,373,500	53,000	2.28%
Park and Pool revenue	448,113	451,000	504,000	53,000	11.75%
Utility Fund contribution	600,000	600,000	600,000	-	0.00%
Interest earnings	(1,178,280)	700,000	1,100,000	400,000	57.14%
Miscellaneous and other	525,206	587,750	497,750	(90,000)	-15.31%
Total Non-Property Tax Revenue	\$ 13,935,583	\$ 14,405,250	\$ 15,401,250	\$ 996,000	6.91%
PROPERTY TAX REVENUE					
Operations & Maintenance (O&M)	\$ 22,536,083	\$ 23,549,697	\$ 25,260,666	\$ 1,710,969	7.27%
Penalty/interest & attorney's fees	95,949	117,500	117,500	-	0.00%
Delinquent (prior years) taxes	(5,950)	37,000	31,000	(6,000)	-16.22%
Total Prop Tax Revenue Request	\$ 22,626,081	\$ 23,704,197	\$ 25,409,166	\$ 1,704,969	7.19%
DEBT SERVICE REQUIREMENT	\$ -	\$ -	\$ -	\$ -	0.00%
PROPERTY TAX RATE					
Operations & Maintenance (O&M)	\$ 0.264388	\$ 0.245975	\$ 0.236226	\$ (0.009748)	-3.96%
Debt Service	-	-	-	-	0.00%
Total Property Tax Rate per \$100	\$ 0.264388	\$ 0.245975	\$ 0.236226	\$ (0.00975)	-3.96%
IMPACT ON "TYPICAL" HOMEOWNER					
Average single-family home (A11) market value*	\$ 1,738,077	\$ 2,009,827	\$ 2,466,515	\$ 456,689	22.72%
Less: 20% homestead exemption	(347,615)	(401,965)	(493,303)	(91,338)	22.72%
Average single-family home taxable value	\$ 1,390,462	\$ 1,607,861	\$ 1,973,212	\$ 365,351	22.72%
Tax levy	\$ 3,676	\$ 3,955	\$ 4,661	\$ 706	17.86%
Change in levy from prior year	\$149	\$279	\$706		
* Note: The change in the market value of an average single-family home may be different than the aggregate market value change of all properties within the City.					