

# Town of Lowell

## Pay 2022 Budget Public Hearing

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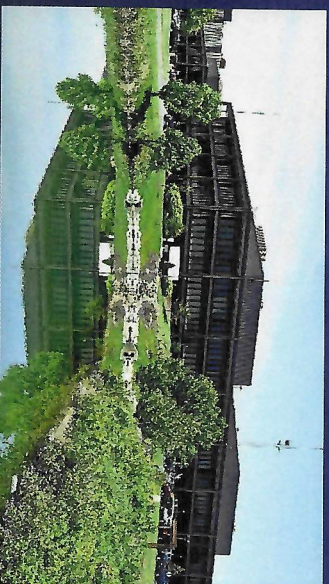


## p2022 Public Hearing

## Town of Lowell

### • REVENUES

- Mostly given, maximized – allocation control
- Three-year growth appeal
  - CNAV growth exceeds state average by more than 2%
- Increased building and planning fees from growth
- COVID impacts and recovery





# p2022 Public Hearing

## Town of Lowell

### THREE-YEAR GROWTH APPEAL

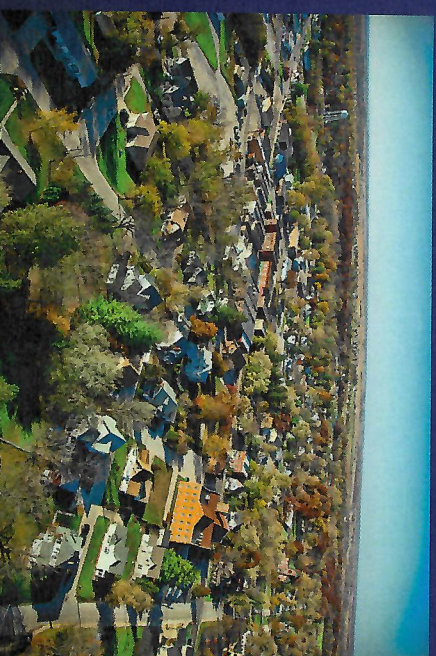
Year	Town		Adjustments		Adjusted Town		Increase
	Assessed Value	2007 Inventory	2009 Homestead	Annexation	Assessed Value		
2021	\$ 484,131,503	\$ 7,267,487	\$ 97,992,818	\$ -	\$ 589,391,808	1.0694	6.94%
2020	445,866,404	7,267,487	97,992,818	-	551,126,709	1.0241	2.41%
2019	432,895,595	7,267,487	97,992,818	-	538,155,900	1.0693	6.93%
2018	398,008,216	7,267,487	97,992,818	-	503,268,521		

Town three-year average growth

1.0543 5.43%



- Appeal is estimated to provide the Town with an additional \$37,468 annually in property taxes
- Tax rate will should still decrease due larger increases in assessed value than maximum levy, proportionately

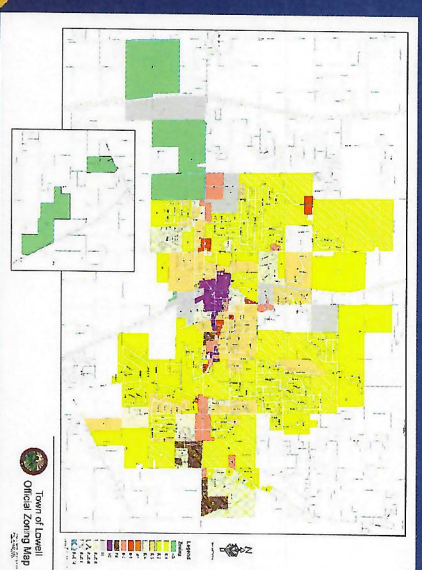




# p2022 Public Hearing

# Town of Lowell

- With growth comes increased needs



KROHN  
ASSOCIATES  
CPAS AND CONSULTANTS

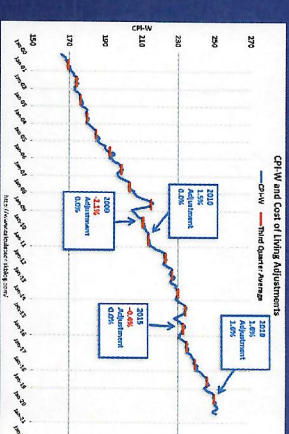


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## Town of Lowell

### • APPROPRIATIONS – General Fund

- Increased salaries and wages for all Town staff - 3%
- Cost-of-living adjustment

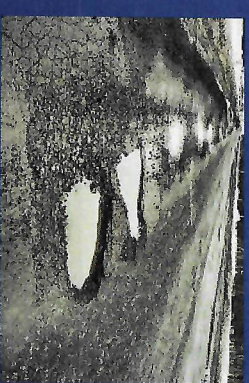


- An additional police officer has been budgeted for 2022
  - Increased call volumes and required responses, now need 18 full-time officers
  - 27 pays budgeted in 2021 has helped offset required appropriation increases
- Other salaries and wages budget adjustments are for re-allocation due to potential sale of water utility
  - Fund source of payment as percentage may have changed
- Other appropriations are substantially the same as budgeted 2021 amounts



## • APPROPRIATIONS – MVH and LRS

- Increased salaries and wages for all Town staff - 3%
  - Cost-of-living adjustment, same as General Fund



- Additional employee pay of \$25,000 has been budgeted
  - Help mitigate shortfall of appropriations after '21 Spring weather experience
  - Can be used to pay for overtime or part-time help
- \$237,500 has been budgeted for MVH-*Restricted* paving
  - Up from \$187,500 in 2021
  - No *unrestricted* MVH funds have been budgeted for paving





## • APPROPRIATIONS – Local Income Tax Funds

### • CEDIT (LIT – Economic Development)

- Partial payment for Patrolman (\$40,000)
- \$125,000 earmarked for debt on potential new garage
- \$400,000 budgeted for economic development projects



### • LOIT Public Safety (LIT – Public Safety)

- Pays major portion of certain police officer salaries





### • APPROPRIATIONS – Cumulative Funds

- CCD budget increased by approximately \$110,000 or 48%
  - Fund currently has over \$750,000 in reserves
  - To pay current police vehicles lease
  - To pay current mack truck leases
  - Other capital outlays of \$400,000 budgeted for needed capital equipment and replacements
- CCI budget has no major changes
  - \$150,000 in capital outlays budgeted





## • APPROPRIATIONS – Other Major Funds

- Parks and Rec Fund
  - Elimination of superintendent position causes reduction in budget of approximately \$70,000
  - Other appropriations are substantially the same
- Casino Gaming Fund
  - Revenues likely to fall, but in event they don't full amounts have been budgeted
- Debt Service Funds
  - Debt service funds are budgeted based on their amortization schedules and payments due





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*Questions, comments or discussion?*

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