

**From:** [Roy Schweiker](#)  
**To:** [\\* City Clerk](#)  
**Subject:** Testimony on 2/9/2026 items 24A and 24C  
**Date:** Friday, February 6, 2026 2:01:15 PM  
**Attachments:** [proj-tax-rate.pdf](#)

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Councilors:

I attach page 638 from the FY26 adopted budget showing that if things continue as planned, city property taxes will increase nearly 70% in the next 5 years! We have already added some items, we need to quit adding items and start deleting them!

-RS

**General Fund Pro Forma  
FY2025 - FY2031**

<b>Revenues:</b>	<b>FY25 Budget</b>	<b>FY25 Estimate</b>	<b>FY26 Request</b>	<b>FY27 Projected</b>	<b>FY28 Projected</b>	<b>FY29 Projected</b>	<b>FY30 Projected</b>	<b>FY31 Projected</b>
Property Taxes	51,523,780	51,750,000	53,497,167	64,786,084	69,798,683	75,752,624	81,728,074	92,041,100
Other Taxes	786,796	874,040	855,110	855,100	855,100	855,100	855,100	855,100
Intergov Revenue	6,264,171	6,192,374	6,157,842	6,281,000	6,406,600	6,598,800	6,796,800	6,796,800
Rental Income	277,773	248,689	315,856	309,500	309,500	303,300	303,300	307,800
Fines and Penalties	406,050	412,999	423,100	427,300	435,800	444,500	453,400	453,400
Licenses and Permits	1,754,865	1,906,555	1,734,544	1,734,500	1,734,500	1,769,200	1,822,300	1,877,000
Investment Income	2,355,975	2,448,564	2,294,980	2,754,000	3,029,400	3,938,200	4,135,100	4,259,200
Donations	38,700	37,572	40,200	39,800	39,200	39,200	41,200	41,200
Transfer In	4,577,342	4,477,710	4,998,212	4,998,200	4,998,200	5,048,200	5,123,900	5,200,800
Motor Vehicle Reg	7,889,000	8,297,361	8,525,000	8,695,500	8,869,400	9,046,800	9,318,200	9,597,700
Dept. Service Charges	4,925,885	4,875,985	5,227,192	5,331,700	5,438,300	5,547,100	5,713,500	5,884,900
Retiree Health Reimb	1,504,560	1,396,970	1,395,450	1,395,500	1,395,500	1,395,500	1,395,500	1,395,500
Other Revenue	2,363,964	2,141,936	961,460	961,500	1,009,600	1,060,100	1,113,100	1,113,100
Use of Fund Bal/RE	4,214,000	-	550,000	-	-	-	-	-
<b>Total Revenues</b>	<b>88,882,860</b>	<b>85,060,755</b>	<b>86,976,113</b>	<b>98,569,684</b>	<b>104,319,783</b>	<b>111,798,624</b>	<b>118,799,474</b>	<b>129,823,600</b>

<b>Expenses:</b>								
O&M Expenses	72,456,991	69,306,351	74,466,936	78,310,300	82,350,800	85,769,800	89,325,600	92,130,400
Capital Transfer	746,500	746,500	546,500	1,315,500	577,875	1,685,500	815,000	660,750
Transfer Out to SW	1,467,845	1,467,845	1,423,045	2,067,829	2,171,220	2,579,781	3,143,770	3,388,458
Transfer Out Trust & Other Funds	5,998,425	5,905,378	1,764,240	2,034,882	2,361,936	2,714,176	3,096,106	3,096,106
Capital Outlay	52,100	29,500	24,900	74,900	76,400	78,300	79,100	81,500
Special Revenue Fund Support					350,985	413,753	1,755,857	1,975,185

Authorized Unissued Debt		5,974,000						
Bonded CIP	Informational		53,279,000	26,424,500	27,084,275	25,174,000	77,900,000	6,824,500
Associated Debt Service		637,227	5,949,493	2,802,840	2,902,800	2,589,650	8,657,110	796,192

<b>Debt Service:</b>								
Future Debt Service Estimate				6,586,720	9,389,560	12,292,360	14,882,010	23,539,120
Existing Debt Service	8,161,000	8,161,000	8,750,492	8,179,553	7,041,007	6,264,954	5,702,031	4,952,081
<b>Total Expenses</b>	<b>88,882,860</b>	<b>85,616,574</b>	<b>86,976,113</b>	<b>98,569,684</b>	<b>104,319,783</b>	<b>111,798,624</b>	<b>118,799,474</b>	<b>129,823,600</b>

<b>Total Net</b>	<b>0</b>	<b>555,819</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
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Overlay & War Service Credit			631,250	631,250	631,250	631,250	631,250	631,250
Amount to be Raised by Property Taxes			54,128,417	65,417,334	70,429,933	76,383,874	82,359,324	92,672,350
Estimated Assessed Value (000)			5,345,938	5,365,938	5,385,938	5,405,938	5,425,938	5,445,938
Projected Property Tax Rate			10.13	12.19	13.08	14.13	15.18	17.02