

BUDGET FACT SHEET

FY 2023-24

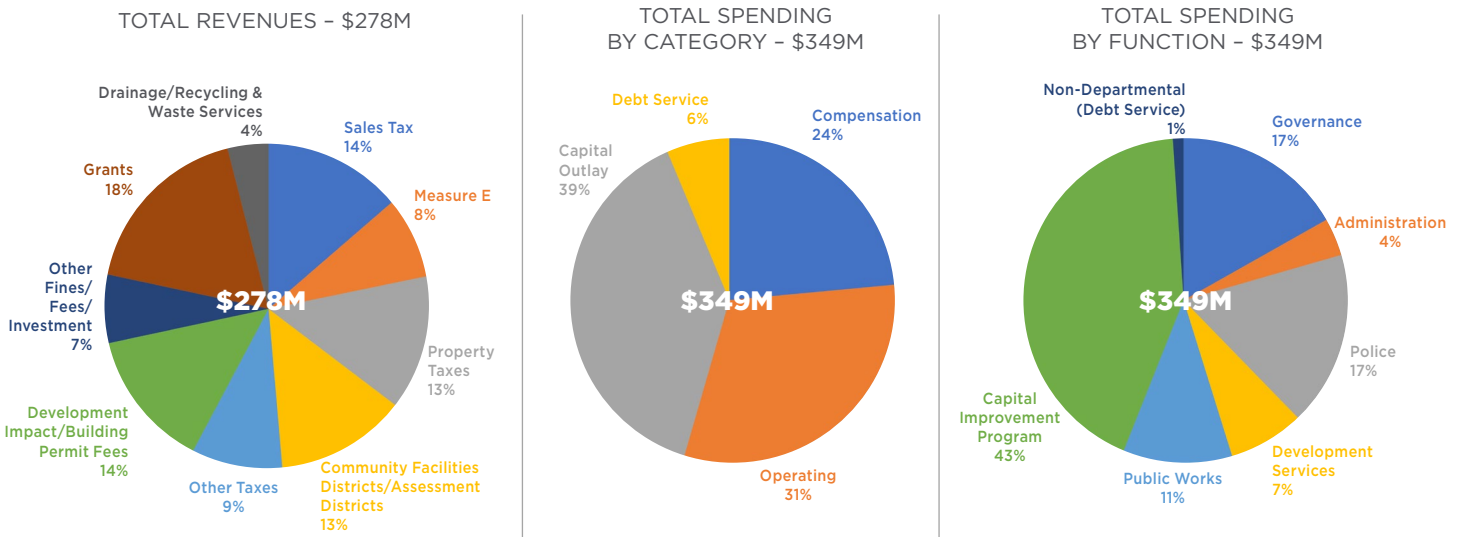


The Elk Grove City Council unanimously adopted a balanced budget for the 2023-24 fiscal year. This guide shows where city tax dollars are allocated based on goals established by the City Council. These goals guide our work and funding priorities for the coming year.

- 1** MAINTAINS AND ENHANCES SERVICE TO RESIDENTS, WITH CONTINUED FOCUS ON PUBLIC SAFETY, AFFORDABLE HOUSING & HOMELESSNESS, TRAFFIC, AND ECONOMIC DEVELOPMENT.
- 2** ESTABLISHES A SUSTAINABLE, BALANCED FISCAL PLAN
- 3** PRIORITIZES FUNDING PROJECTS AND AMENITIES THAT WILL IMPROVE QUALITY OF LIFE.
- 4** MAINTAINS RESERVES FOR ECONOMIC UNCERTAINTY AND OPPORTUNITIES

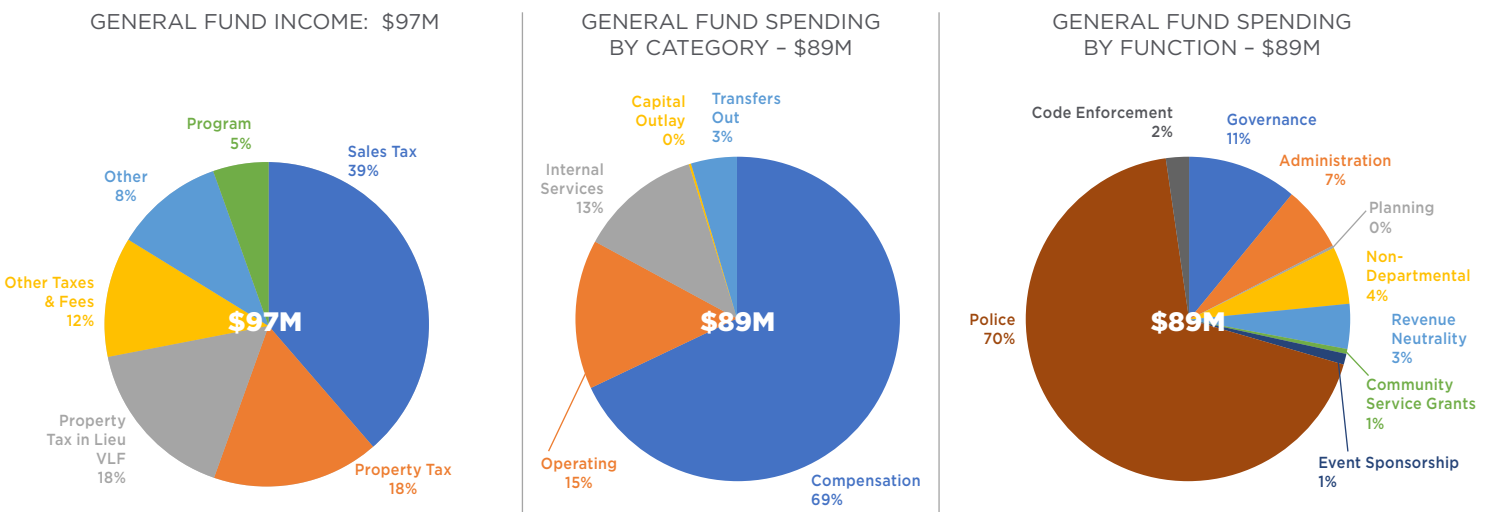
TOTAL CITY BUDGET

The City's total budget includes all City expenditures from a variety of funding sources.



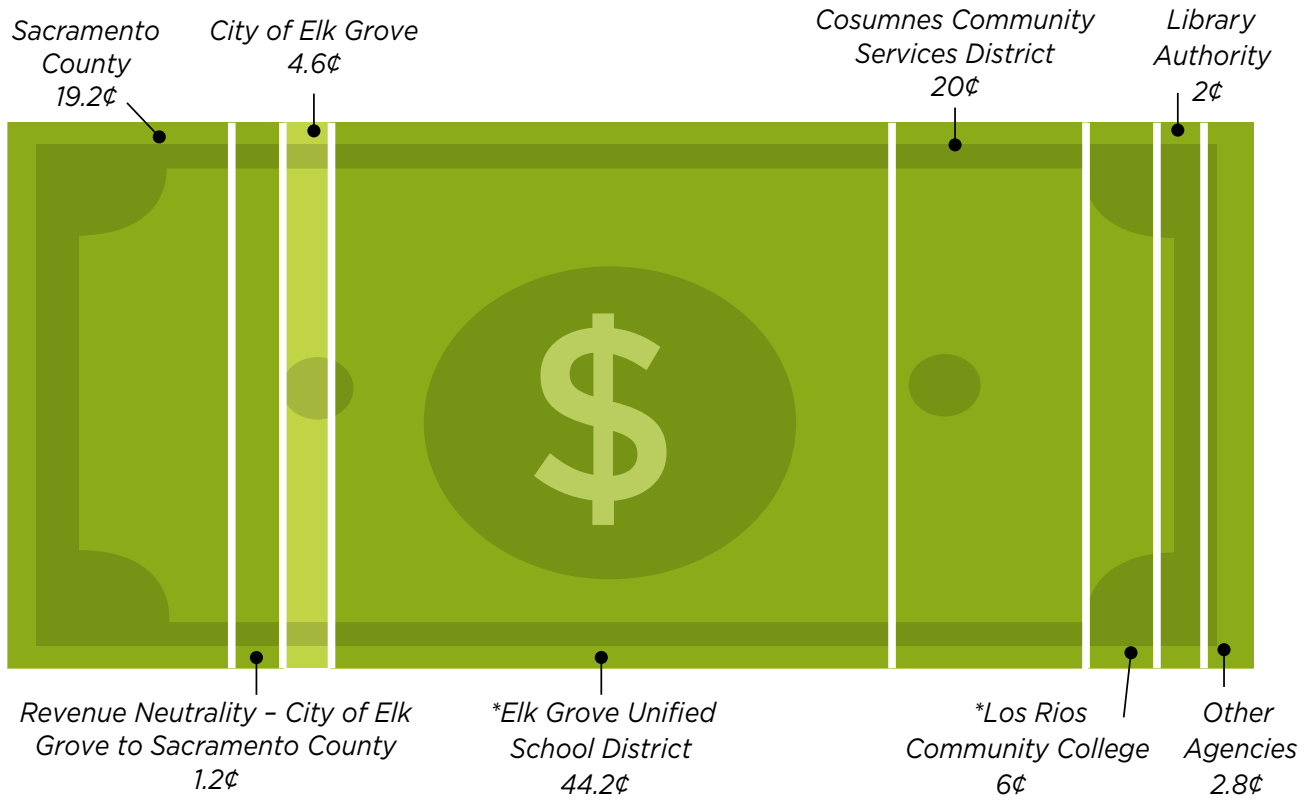
GENERAL FUND BUDGET

Sales tax is the single largest source of revenue to the General Fund and Public Safety (Police) is the largest function.



WHERE DO YOUR PROPERTY TAXES GO?

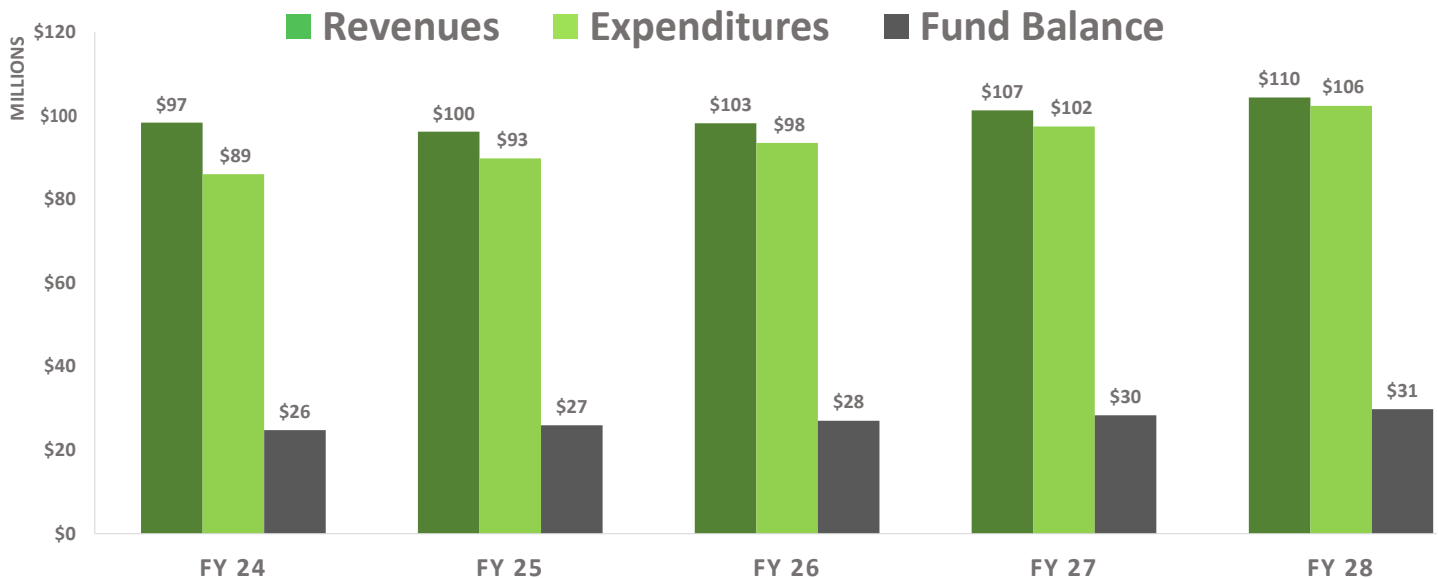
The City has many funding sources to provide services to its residents, including property taxes. Your property tax dollars are allocated to many different agencies that also provide services within city limits. For every dollar paid in property taxes, funds are allocated to governmental agencies and shown below.



*The dollar bill chart includes the Educational Revenue Augmentation Fund (ERAF) distribution.

GENERAL FUND OVER THE NEXT 5 YEARS

The Fund Balance, also known as a “rainy day fund” combines the Reserve for Economic Uncertainty and the Opportunity Reserve. Both reserves are projected to meet targeted levels and grow modestly over the five-year period.



CAPITAL IMPROVEMENT PLAN HIGHLIGHTS

The City's five-year Capital Improvement Plan (CIP), totaling \$262M, is a long-range plan which outlines the City's transportation and infrastructure projects and provides a schedule with financing options. The majority of funding comes from sources other than the General Fund. Highlights of the plan for Fiscal Year (FY) 2023-24 include:



KAMMERER ROAD WIDENING AND EXTENSION

- Currently programmed in the CIP as a divided two-lane extension of Kammerer Road from Lent Ranch Parkway to Interstate 5
- Bruceville Rd to I-5 - divided two-lane extension: Grant funding being actively pursued

LAGUNA CREEK INTER-REGIONAL TRAIL SYSTEM

- Identified as the highest priority corridor by the Elk Grove Trails Committee
- Several gaps need to be closed to function as an inter-regional trail facility
- Laguna Creek Trail and West Stockton Blvd. Multi Modal Improvements - **construction anticipated in 2024**
- Laguna Creek Trail Crossing at State Route 99 - **construction anticipated to start in 2026**
- Additional improvements with Elk Grove Creek Trail Gap Closure - **construction anticipated in 2024**



LAGUNA RIDGE AND SOUTHWEST POLICY AREA PARKS

- Oasis Park Recreation Center - **Open July 27, 2023**



STREET MAINTENANCE

- Annual Pavement Maintenance (\$10.3M) - **planned to be completed by spring of 2024**

CITY FACILITY IMPROVEMENTS

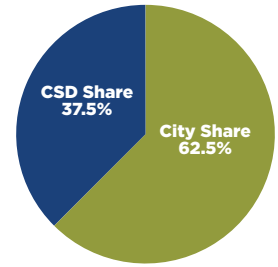
- 9260 Elk Grove Blvd. Library Improvements - **construction anticipated to start in late 2024**
- Police facility improvements at 8380 Laguna Palms Way, 8400 Laguna Palms Way, and 10190 Iron Rock Way - **construction will continue through fiscal year 2023-24**

DRAINAGE

- Bond Road Storm Drain Improvements - **construction anticipated in 2024**
- Adams Tract No. 2 Drainage Improvements - **construction anticipated in 2024**
- Southeast Industrial Area Storm Drain Improvements - **construction to be completed by summer of 2024**

MEASURE E - AT WORK

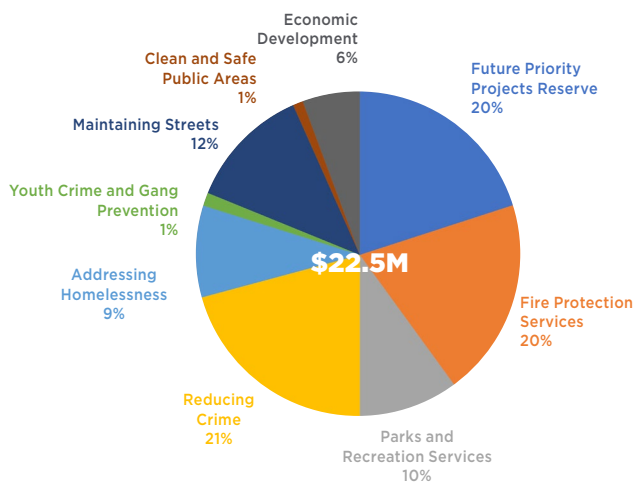
On November 8, 2022, Elk Grove voters approved Measure E, a one-cent local sales tax to help address services the community identified as important. The local sales tax rate increased from 7.75% to 8.75% on April 1, 2023. The new tax is estimated to produce approximately \$22.5 million annually. Twenty percent (20%) of the funds generated annually will be saved in a reserve to fund future priority projects. The 80% remaining will be split between the City and Cosumnes CSD under a tax sharing methodology as follows:



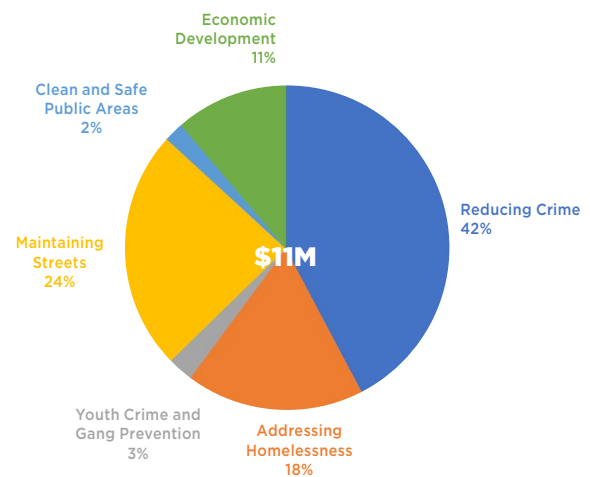
MEASURE E TAX SHARING METHODOLOGY

Total Estimated Year One Revenue		\$22,500,000
Future Priority Projects/Reserve	20%	\$4,500,000
Remaining Funds (Community Services Funds)	80%	\$18,000,000

TOTAL MEASURE E FUNDING - \$22.5M



MEASURE E FUNDING BY PRIORITY - \$11M



Measure E Funding will create new opportunities to address community needs and priorities including:

- Adding 19 new positions that enhance public safety including a Youth Services Team, mental health clinicians, additional patrol officers and emergency dispatchers; and
- Increased funding for street pavement maintenance and projects to reduce traffic congestion; and
- Funding to address homelessness including interim shelter options, improved access to mental health services, and prevention programs like utility assistance; and
- Increased funding to remove graffiti and keep public areas clean and safe; and
- Economic development projects and programs that support local businesses, beautify existing storefronts, and attract visitors to enhance the local economy.

Learn more about oversight of Measure E funding and other details at elkgrovecity.org/measureE

QUESTIONS ABOUT THE BUDGET? Contact City Budget Manager, Shay Narayan at snarayan@elkgrovecity.org. View the entire budget at elkgrovecity.org/budget