



## Legislation Details (With Text)

**File #:** 21-356      **Version:** 2      **Name:**  
**Type:** Resolution      **Status:** Approved  
**File created:** 11/8/2021      **In control:** City Council  
**On agenda:** 11/23/2021      **Final action:** 11/23/2021  
**Title:** Communication from the City Manager and Finance Director/Comptroller with a Request to APPROVE a RESOLUTION Adopting the 2022-2023 BIENNIAL BUDGET for the City of Peoria.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Budget Ordinance, 2. 2022-2023 Recommended Budget Revisions- 111821.pdf, 3. 2022-2023 Biennial Budget - Final.pdf

Date	Ver.	Action By	Action	Result
11/23/2021	2	City Council	approved	Pass
11/16/2021	1	City Council	deferred	Pass

### ACTION REQUESTED:

Communication from the City Manager and Finance Director/Comptroller with a Request to APPROVE a RESOLUTION Adopting the 2022-2023 BIENNIAL BUDGET for the City of Peoria.

**BACKGROUND:** The attached resolution adopts the 2022-2023 Biennial Budget of the City of Peoria for the fiscal year 2022 and the Five-Year Community Investment Plan 2022-2026. The first year of the Community Investment Plan is the Capital Budget and is included in the proposed 2022-2023 Biennial Budget.

The total 2022-2023 Biennial Budget for the Fiscal Year 2022 is \$262,345,025 which consist of the following:

	<u>City</u>	<u>Library</u>	<u>Total</u>
Operations	\$171,484,880	\$6,194,364	\$177,849,244
Capital	\$64,754,314	\$170,000	\$64,754,314
Debt	\$19,741,467	\$-0-	\$19,741,467
Total	\$255,980,661	\$6,364,364	\$262,345,025

The total 2022-2023 Biennial Budget for the Fiscal Year 2023 is \$242,181,654 which consist of the following:

	<u>City</u>	<u>Library</u>	<u>Total</u>
Operations	\$170,530,809	\$6,318,251	\$177,022,460
Capital	\$45,670,650	\$173,400	\$45,670,650
Debt	\$19,488,544	\$-0-	\$19,488,544
Total	\$235,690,003	\$6,491,651	\$242,181,654

**FINANCIAL IMPACT:** Fiscal year 2022 budgeted expenditures of \$262,345,025 and budgeted revenues of \$255,397,255. Fiscal year 2023 budgeted expenditures of \$242,181,654 and budgeted revenues of \$237,218,824.

**NEIGHBORHOOD CONCERNS:** Citizens concerns were expressed at the Budget Hearing on October 26,

2021.

**IMPACT IF APPROVED:** The City's 2022-2023 Biennial Budget would be adopted in compliance with statutory requirements.

**IMPACT IF DENIED:** The City would fail to meet statutory requirements for adopting the City's annual budget and would result in the inability to levy property taxes foregoing \$26,817,931 in property tax revenue.

**ALTERNATIVES:** N/A

**EEO CERTIFICATION NUMBER:** N/A

**WHICH OF THE GOALS IDENTIFIED IN THE COUNCIL'S 2017 - 2032 STRATEGIC PLAN DOES THIS RECOMMENDATION ADVANCE?**

1. Financially Sound City
2. Choose an item.
3. Choose an item.

**WHICH CRITICAL SUCCESS FACTOR(S) FROM THE COMPREHENSIVE PLAN DOES THIS RECOMMENDATION IMPLEMENT?**

1. Have an efficient government.
2. Keep taxes and fees competitive.
3. Invest in our infrastructure and transportation.

**DEPARTMENT:** Finance