



NEWPORT
KENTUCKY

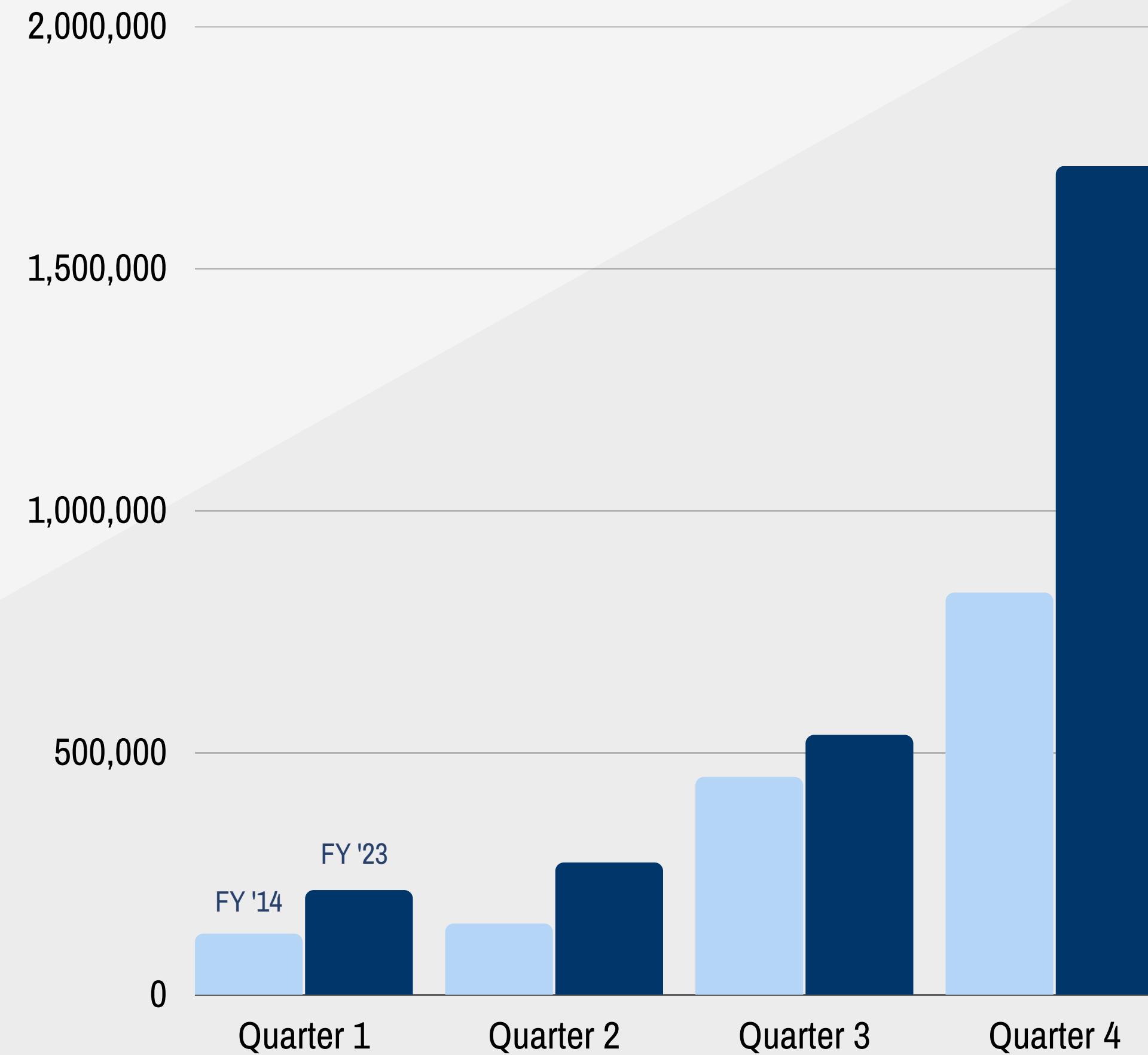
FY'24 PROPOSED BUDGET





HISTORY

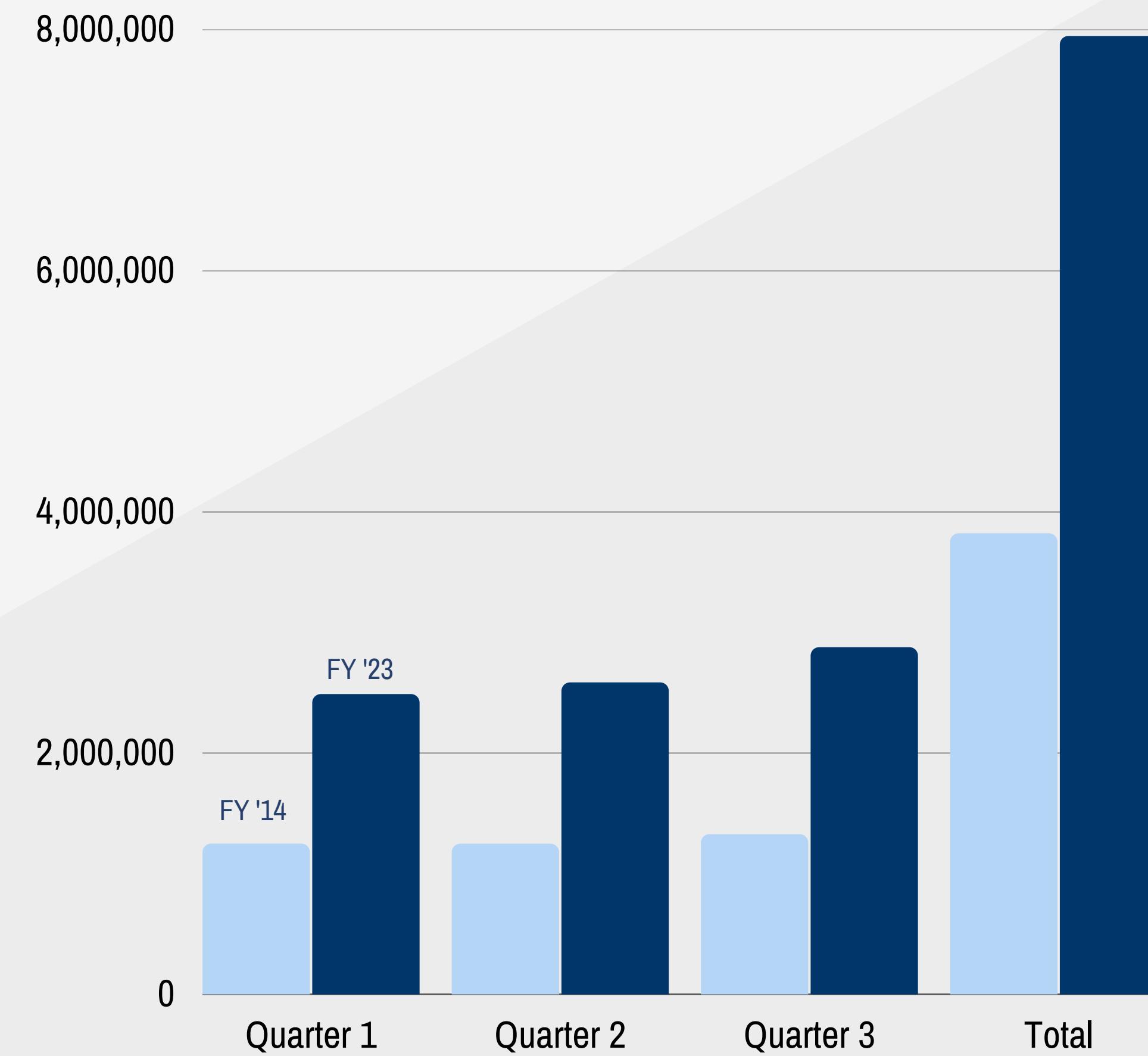
Our occupational license revenue has significantly increased.





HISTORY

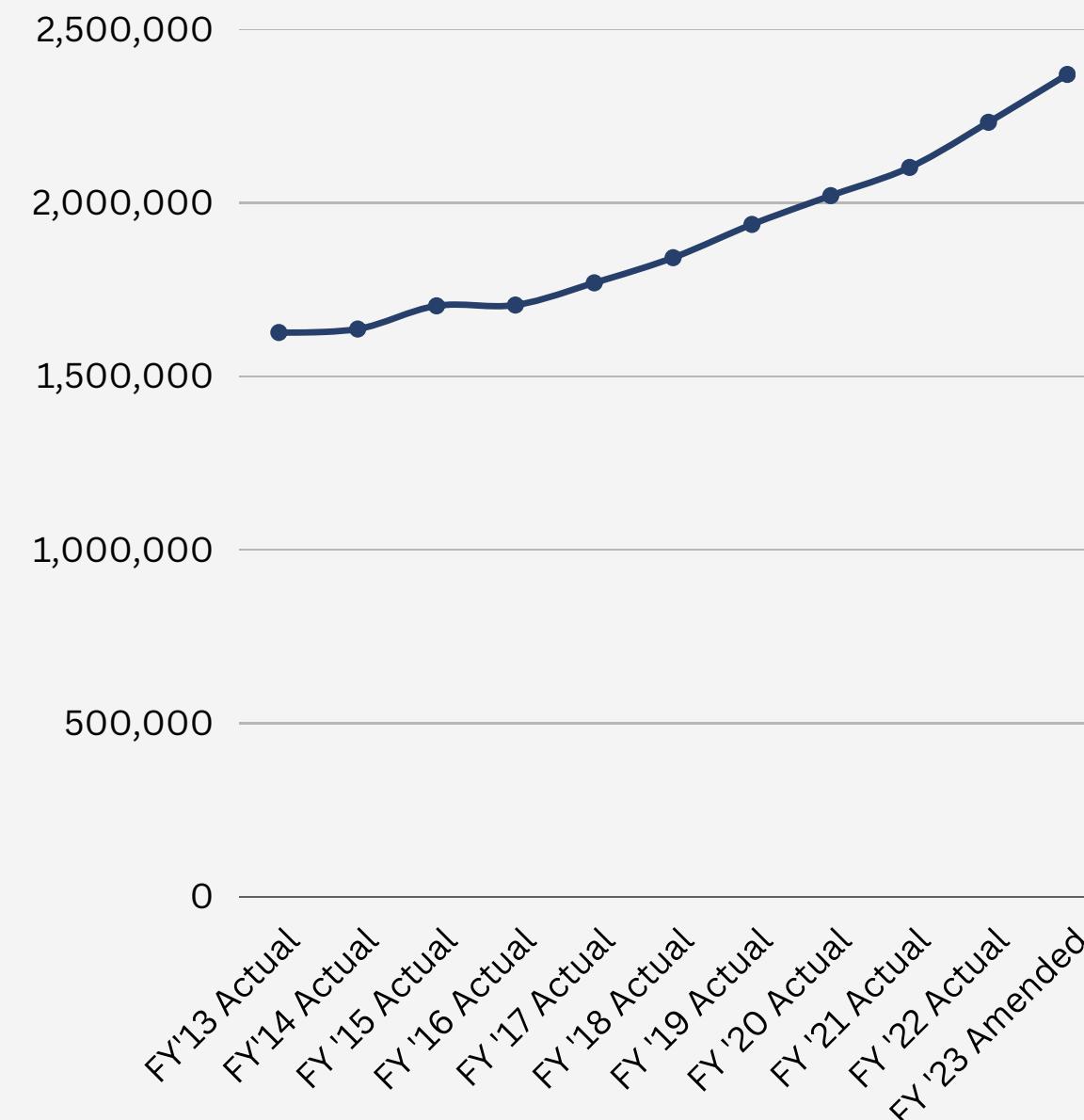
The City's payroll has drastically increased, meaning better services for constituents.





HISTORY

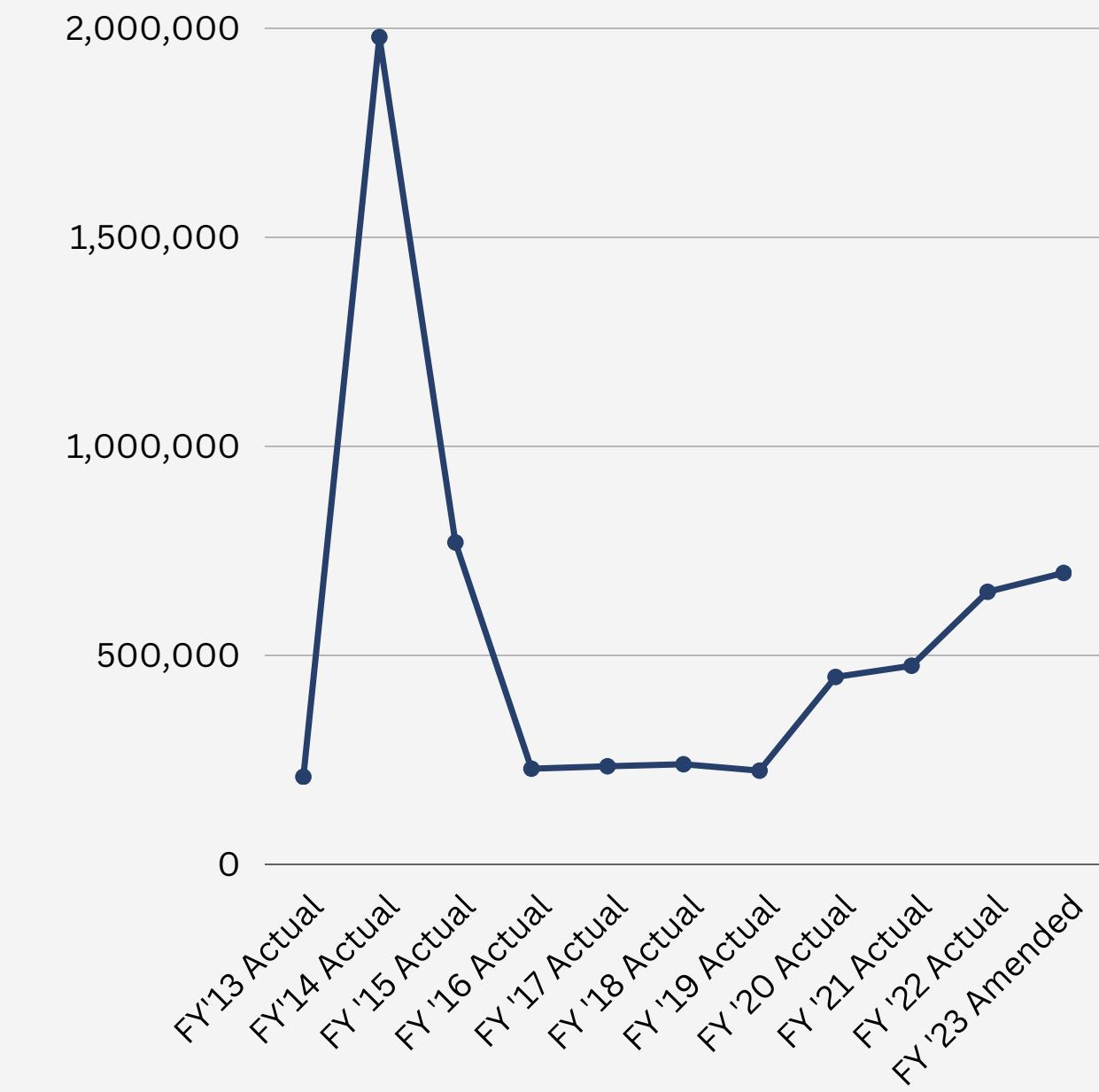
Property Tax is slower to increase, especially on home property taxes since the value is dependent on appraisals. However, there has been a significant increase in commercial PILOT payments.



Real Estate Property Tax Revenue FY '13: \$1,626,224

Real Estate Property Tax Revenue FY '23: \$2,370,000

146% Growth in Real Estate Property Tax Revenue



PILOT Tax Revenue FY '13: \$209,542

PILOT Tax Revenue FY '13: \$697,000

333% Growth in PILOT Tax Revenue

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REVENUES

Property Taxes \$3,721,070

License and Permits \$17,645,050

Fine and Forfeits \$244,800

Charges for Service \$1,363,900

Uses of Property \$1,203,680

Refunds/Reimbursements \$6,000

Intergovernmental \$2,510,790

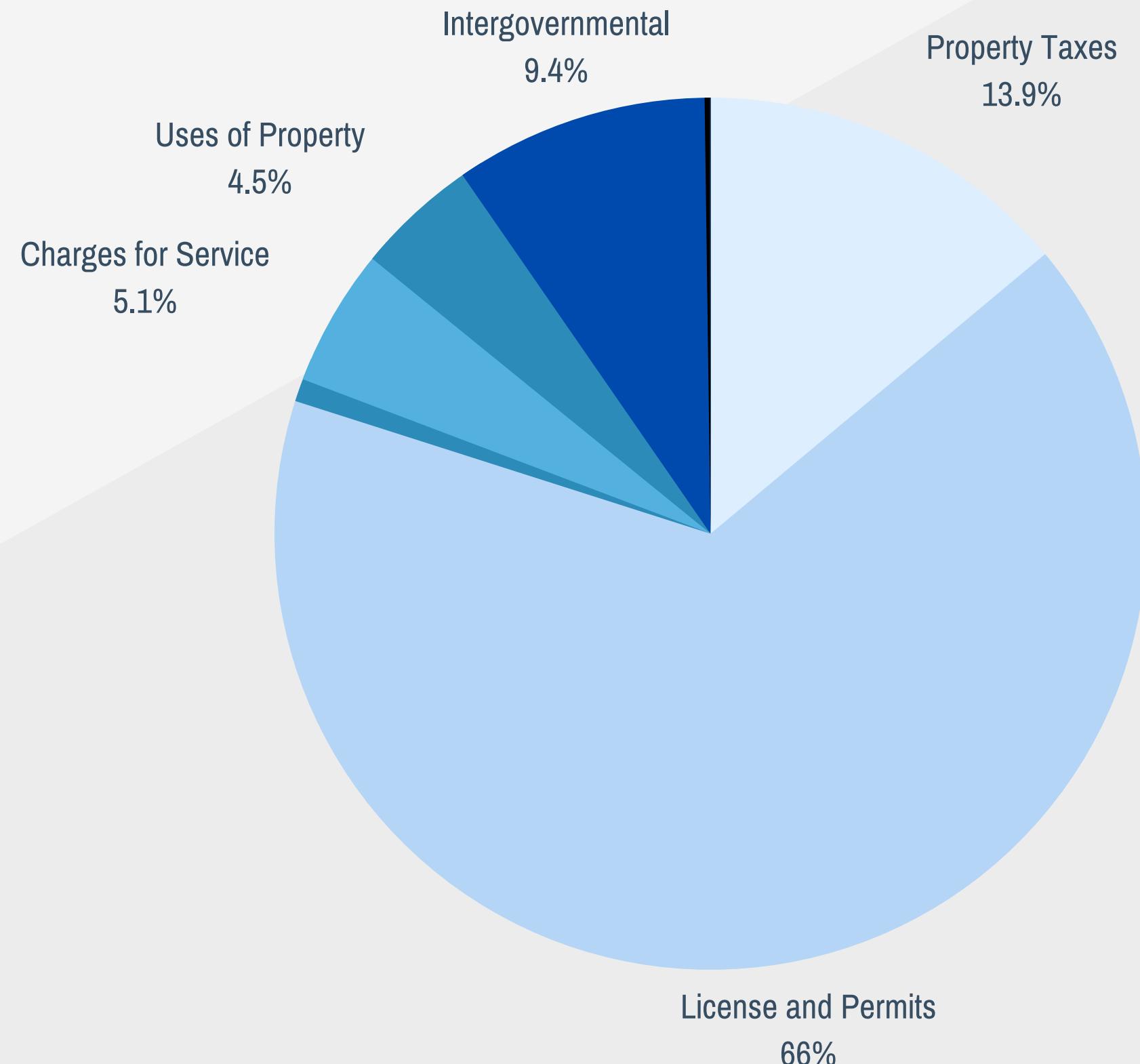
Interest \$50,000

Miscellaneous \$1,000

Special Events \$7,500

Total \$26,753,790

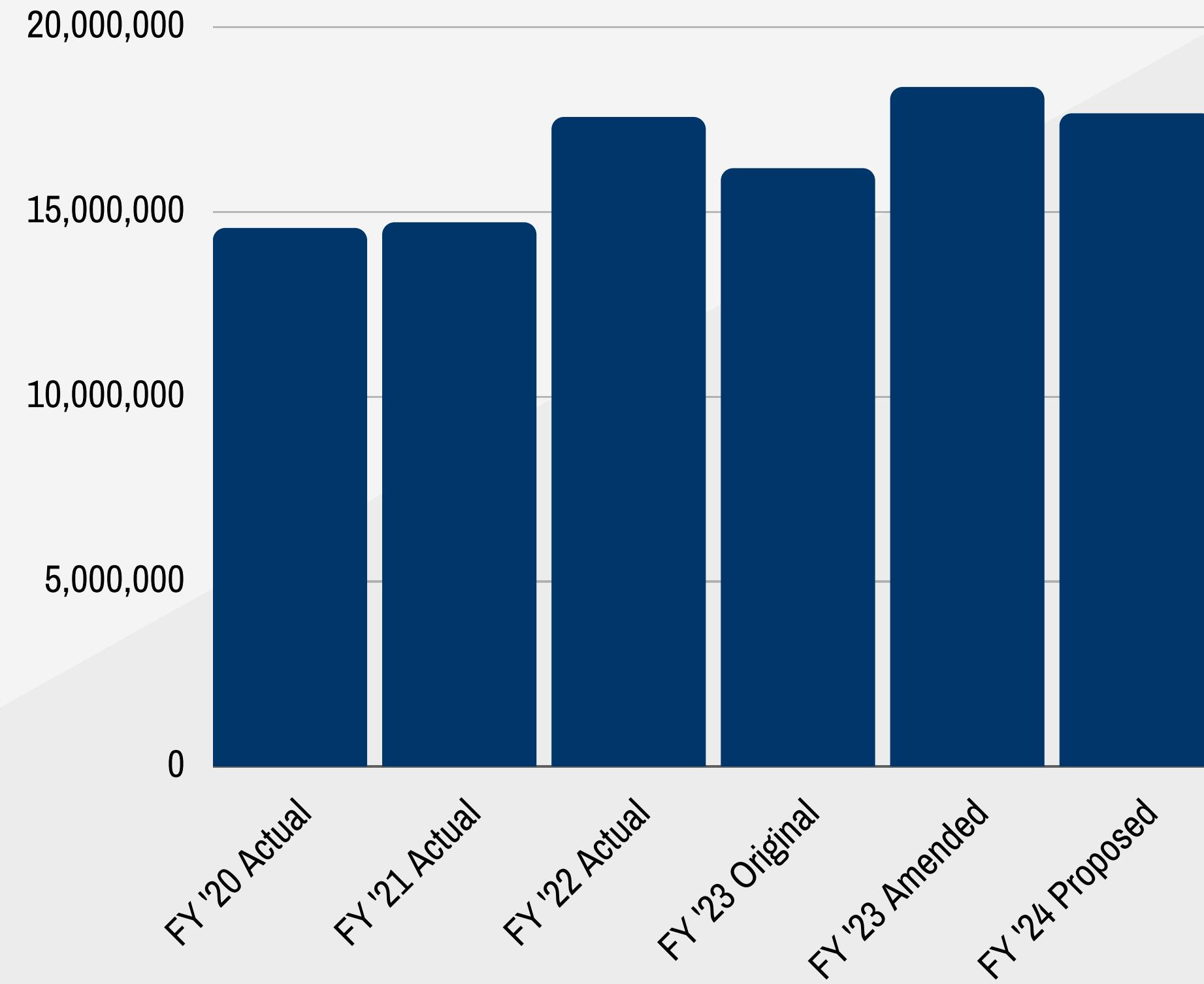
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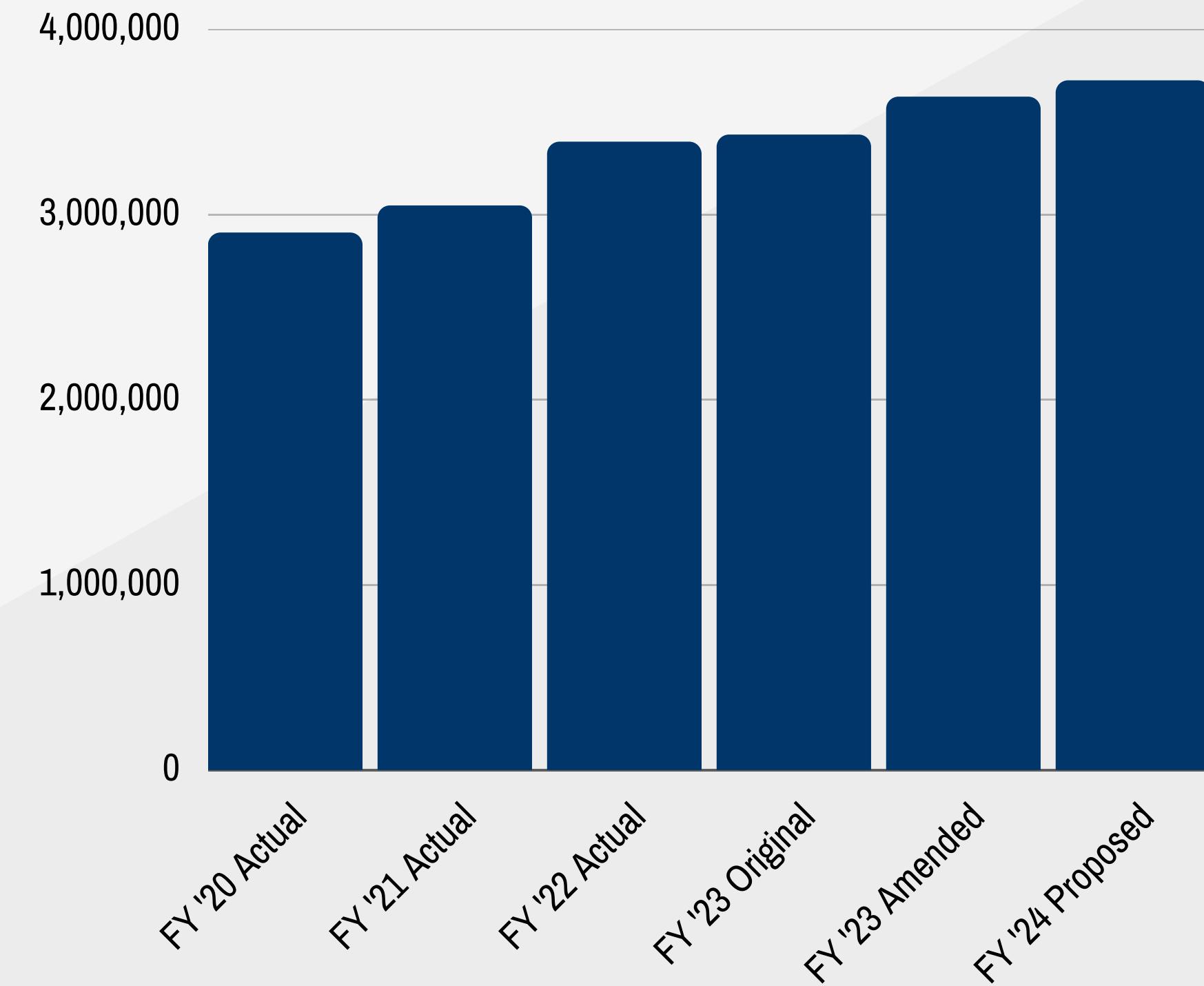
FY '20 Actual \$14,544,483
FY '21 Actual \$14,697,469
FY '22 Actual \$17,546,849
FY '23 Original \$16,161,100
FY '23 Amended \$18,357,300
FY '24 Proposed \$17,645,050





PROPERTY TAX

FY '20 Actual \$2,899,109
FY '21 Actual \$3,045,400
FY '22 Actual \$3,389,868
FY '23 Original \$3,428,200
FY '23 Amended \$3,632,950
FY '24 Proposed \$3,721,070





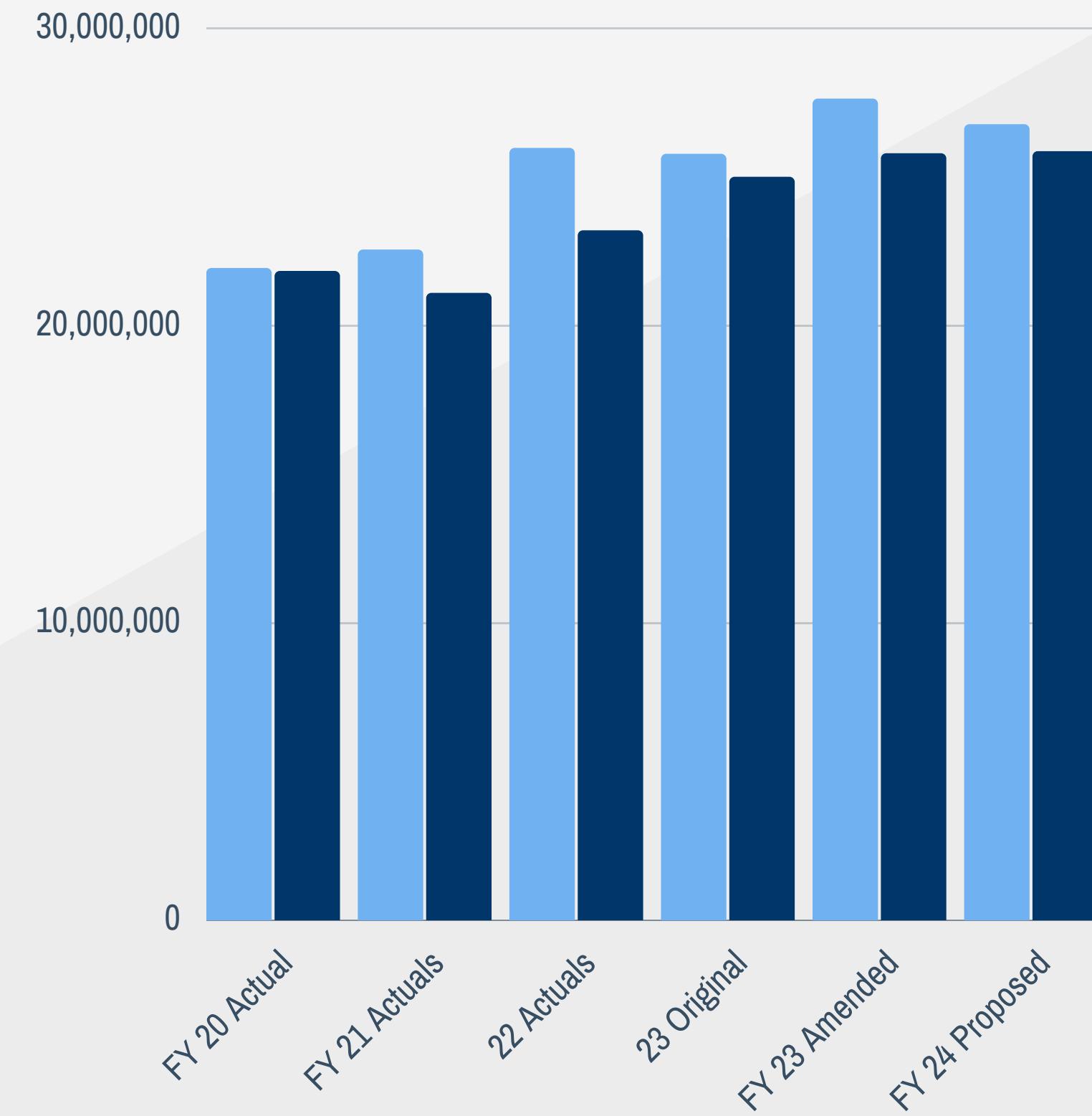
GENERAL FUND

Revenue

FY '20 Actual \$21,918,347
FY '21 Actual \$22,537,848
FY '22 Actual \$25,956,239
FY '23 Original \$25,575,590
FY '23 Amended \$27,614,800
FY '24 Proposed \$26,753,790

Expenses

FY '20 Actual \$21,818,511
FY '21 Actual \$21,081,788
FY '22 Actual \$23,187,263
FY '23 Original \$24,985,910
FY '23 Amended \$25,777,970
FY '24 Proposed \$25,847,130



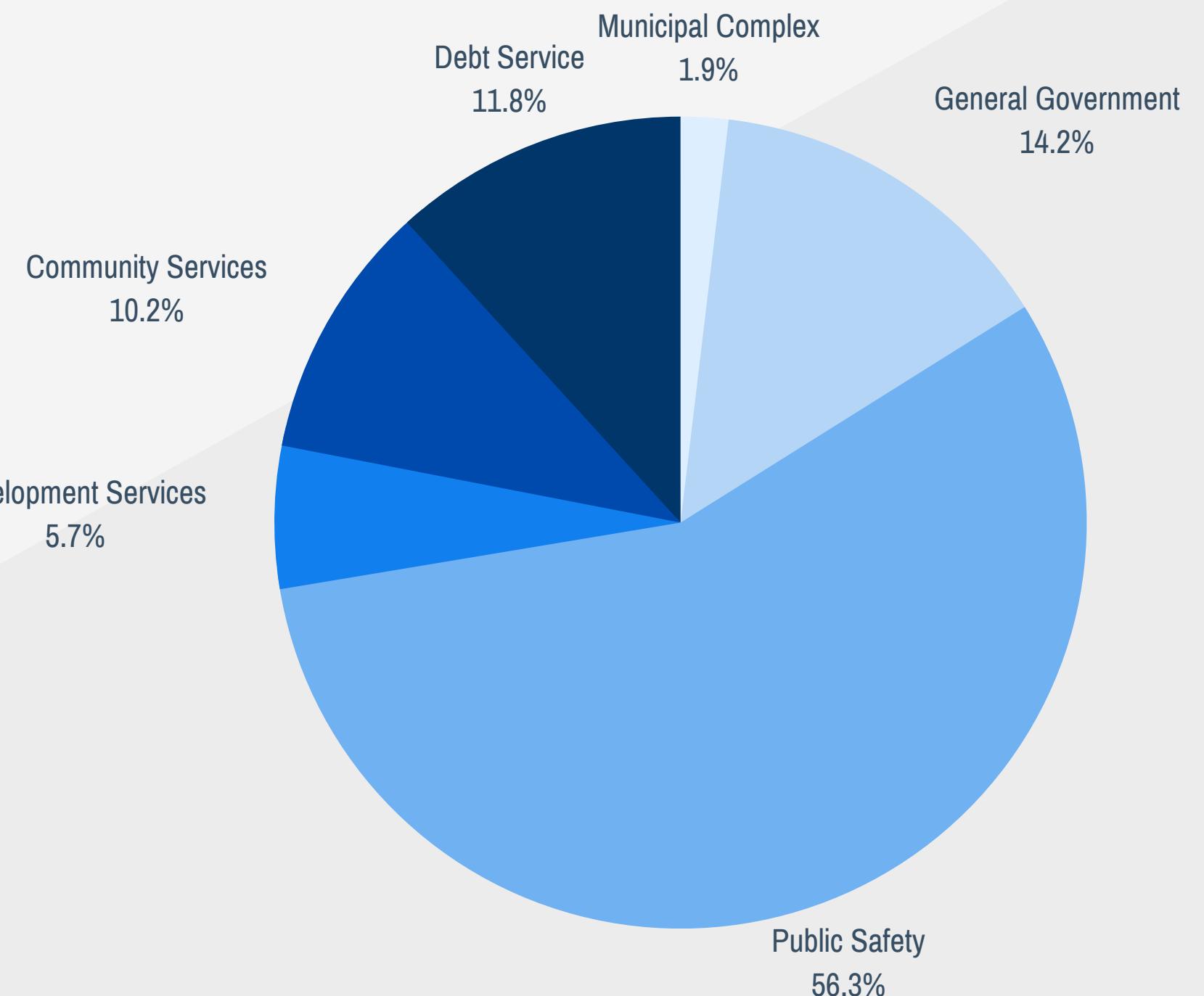


EXPENSES

General Government \$3,677,710
Public Safety \$14,542,320
Development Services \$1,464,840

Community Services \$2,634,870
Municipal Complex \$489,220
Debt Service \$3,038,170

Total \$25,847,130





QUESTIONS

