

# 2024 BUDGET SUMMARY

## \$97,326,759

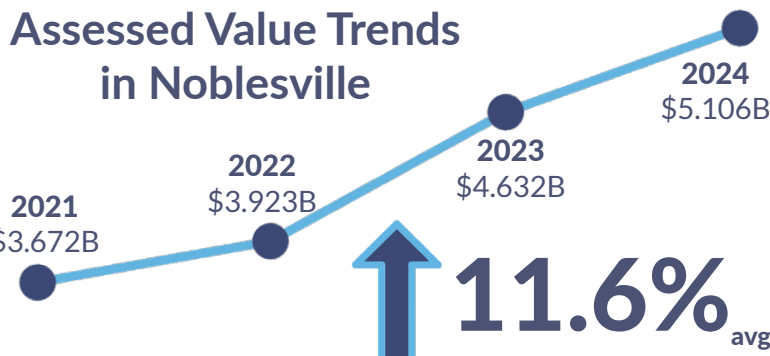
### Total amount for Operational Funds

- The total budget of all funds is \$116,201,624 including debt service and pension funds.
- Structurally balanced with projected revenue exceeding ongoing spending.
- Includes \$7.5M one-time funding for strategic spend down of reserves on key capital investments and operational needs.

### Budget in Perspective

- Fiscally responsible budget that maintains strong reserves, which help shield the city's financial position from future downturns and allow for one-time investments in capital projects.
- Makes major investments in infrastructure and public safety
- Maintain a \$1.10 tax rate (per \$100 of Assessed Value)
- Expand operational capacity to keep pace with rapid city growth and increased demands.

### Assessed Value Trends in Noblesville



Noblesville has seen a steady Net Assessed Value average increase of 11.6% for the last three years under Mayor Chris Jensen. Assessed value is the dollar value assigned to a home or other property for tax purposes.

### Capital Projects Funded In This Budget

- Continues investment in the Reimagine Pleasant Street project as Phases II and III will begin in 2024.
- Preliminary engineering for widening Boden Road and Olio Road.
- Continued investment in Innovation Mile, the master planned 600-acre business district near I-69.
- Funding for the Midland Trace Trail, which will connect with the Riverwalk Trail and Nickel Plate Trail.
- A trail connection between Federal Hill Commons and Forest Park.

## 50.1%

of operational funds are dedicated to public safety

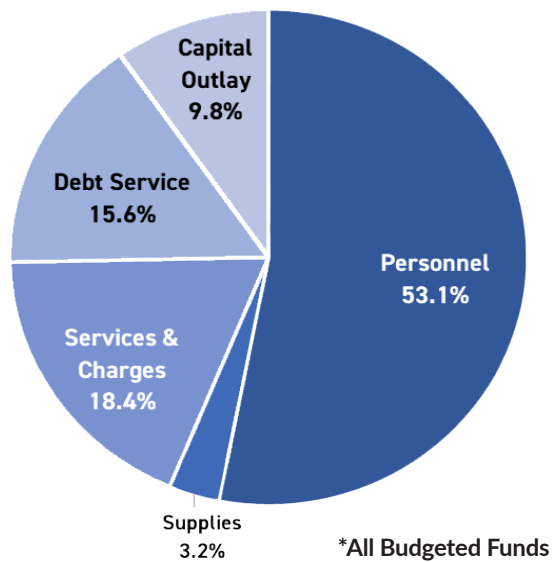
- \$28.7M for Fire & EMS
- \$20.0M for Police Dept.
- \$0.49M for City Court



- This includes 8 new sworn police officers and 2 civilian positions along with a new ambulance to support demands and quicker response times in a growing community.

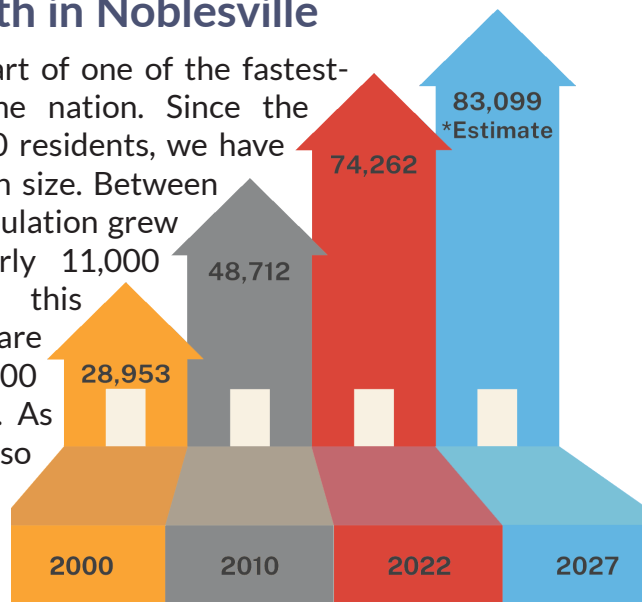
- Site preparation and design for a new police station to replace the facility that has been in use since 1992.
- Further expansion of the Noble Act program, including an in-house licensed clinical social worker to work alongside police and fire personnel who are assisting individuals with mental health, substance abuse, and other needs.
- Approximately 8% COLA increase for sworn public safety officers.
- Equipment and training support for the 15 new firefighters whose base compensation is being funded by the federal SAFER grant program.

# What the Funding Supports



# Population Growth in Noblesville

Noblesville is at the heart of one of the fastest-growing counties in the nation. Since the early 1990s with 18,000 residents, we have more than quadrupled in size. Between 2020 and 2022, our population grew by over 17%, or nearly 11,000 residents. We project this trend to continue and are forecasting almost 9,000 new residents by 2027. As our population grows, so too must our operational abilities and fiscal capacity grow to serve it.



## Executive & Administrative

Information Tech.	2.1%
Mayor's Office	1.8%
Finance	1.6%
Legal Services	0.8%
Human Resources	0.6%
Clerk	0.3%

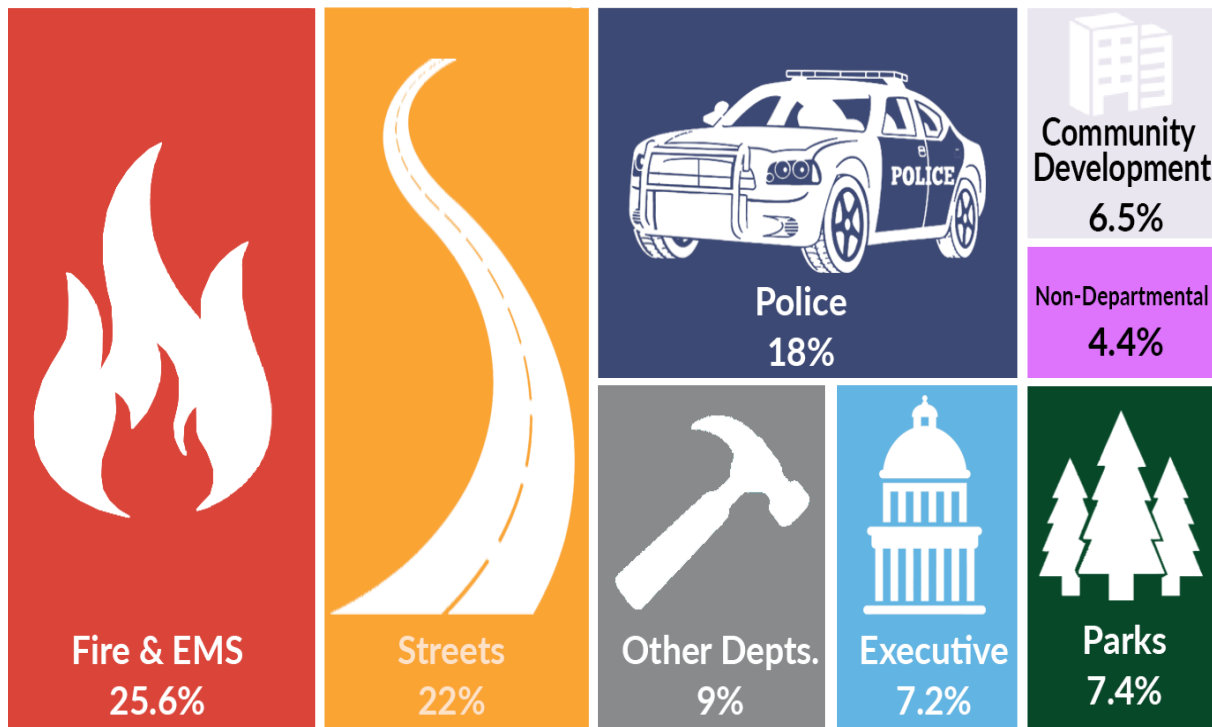
## Other Departments

Maintenance	3.3%
Board of Works	2.6%
Engineering	2.0%
Court	0.4%
Council	0.4%
Cemetery	0.1%

## Community Development

Ec. Dev. Projects	3.6%
Planning	2.0%
Ec. Dev. Operations	0.9%

# Appropriation Shares by City Department (All Budgeted Funds)



# Where Do Your Property Taxes Go?

The city's projected 2024 tax rate of \$1.10 remains **unchanged since 2020**. Based on each jurisdiction's 2023 tax rates, a homeowner with an assessed home value of \$300,000 could pay the following property tax payments:

Jurisdiction	Percent	Amount
School	49.4%	\$1,902
City	38.9%	\$1,498
County	9.7%	\$374
Library	1.8%	\$71
Township	0%	\$0
Solid Waste	0.1%	\$4
<b>Total</b>	<b>100%</b>	<b>\$3,848</b>

# Investment Back in the Community

The 2024 budget provides more than \$650,000 in public purpose grants including Noblesville Youth Assistance, the city's façade grant program, Noblesville Preservation Alliance, Noblesville Main Street, Serve Noblesville, Noblesville Youth Sports Alliance, Keep Noblesville Beautiful, Cherish Center, Hamilton County Community Foundation and the Indiana Peony Festival to help them continue to provide their services and host events for our residents and guests.

