Revenue Sources - Descriptions and Trends

Revenue Source
Property taxes are the major source of revenue for the Bond and Interest Fund, followed by special assessments, motor vehicle tax, and interest on investments. This fund is used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources and special assessment bond principal and interest from special assessment levies of the City when it is obligated to pledge its full faith and credit for the payment.

Trends
Assessed valuation growth has slowed from the 7-8% growth experienced in previous years to a more modest 6% increase this year. The Bond and Interest mill levy remains relatively stable, taking into consideration the increase in assessed property valuation, but is expected to rise in the next few years in order to provide revenue for several City-at-large capital improvement projects approved recently, such as west 6th street and the new Fire Stations.