

To: Marion City Council Finance Committee

From: Fire Chief Chuck Deem

Date: 18 April 2022

Subject: Explanation of proposed property tax levy

In the City of Marion, a one mil levy will generate \$422,197.25 at 100% collection. According to the Marion County Auditor's records, the average property tax collection rate within the city was 95.76%. Additionally, there would be approximately 3% in fees taken out of the millage annually. This means the Fire Department could expect to receive approximately 92.76% of the millage annually. This equates to \$391,630.17 for each mil on the levy. Therefore, a 2.75 mil levy should generate \$1,076,982.97 per year. Anticipating a lease payment of \$547,220.16, we would be left with \$529,762.81 for replacement of rolling stock.

For the owner of a \$100,000 home, the impact would be \$96.25 per year, \$8.02 per month or \$.26 a day.

The numbers in this document are based on current prices with a 3.3% annual increase for inflation. All of which is subject to change. Therefore, this projection will have to be reviewed and adjusted annually.

The residual amount in the table (\$224,079.43) will be used to replace staff vehicles on an as needed basis.

Fire Stations and Rolling Stock
Medics - 9 Year, Apparatus - 15 Year Replacement Schedule

Year	Equipment	Cost	Balance
2024	Medic 27, Ladder 24	\$ 1,884,929.81	\$ (1,355,167.00)
2025			\$ (825,404.19)
2026			\$ (295,641.38)
2027	Medic 29	\$ 376,663.19	\$ (142,541.76)
2028			\$ 387,221.05
2029	Medic 28	\$ 401,933.15	\$ 515,050.71
2030	Station 2	\$ 1,500,000.00	\$ (455,186.48)
2031			\$ 74,576.33
2032			\$ 604,339.14
2033	Medic 27, Engine 23	\$ 1,114,745.05	\$ 19,356.90
2034			\$ 549,119.71
2035	Station 3	\$ 1,500,000.00	\$ (421,117.48)
2036	Medic 29	\$ 504,494.09	\$ (395,848.76)
2037	Engine 22	\$ 748,194.32	\$ (614,280.27)
2038	Medic 28	\$ 538,340.09	\$ (622,857.55)
2039	Ladder 24	\$ 2,511,503.70	\$ (2,604,598.44)
2040			\$ (2,074,835.63)
2041			\$ (1,545,072.82)
2042	Medic 27	\$ 612,996.52	\$ (1,628,306.53)
2043			\$ (1,098,543.72)
2044			\$ (568,780.91)
2045	Medic 29	\$ 675,707.86	\$ (714,725.96)
2046			\$ (184,963.15)
2047	Medic 28	\$ 721,040.43	\$ (376,240.77)
2048	Engine 23	\$ 1,069,345.25	\$ (915,823.21)
2049			\$ (386,060.40)
2050			\$ 143,702.41
2051	Medic 27	\$ 821,033.55	\$ (147,568.33)
2052	Engine 22	\$ 1,217,640.91	\$ (835,446.43)
2053			\$ (305,683.62)
2054	Ladder 24, Medic 29 (Financed)		\$ 224,079.19