

2025 Proposed Budget Highlights

\$60m

Projected fund balance at the end of 2025

TOLEDO'S FINANCIAL HEALTH

We continue to maintain a **healthy financial position** with a projected \$60 million fund balance at the end of 2025.

In 2024, we saw the first **upgrade to our bond ratings** in over a decade.

We are **well prepared to navigate a post-ARPA economy**, even with recent layoff announcements.

We continue to seek **opportunities to diversify our revenue sources** and build a strong financial outlook.

BUDGET PRIORITIES

We will fund a new **police class** of 30 officers and a new **fire class** of 20 firefighters.

Summer 2025 youth programming grant applications will be open to program partners in mid-December.

The **Vibrancy Initiative** will once again offer facade and white box grants to businesses along key corridors.

Delivery of **key city services** and investment in neighborhood quality will be maintained at current levels.

55

Total vacant positions eliminated from budget

\$156m

Grant funding awarded over the last two years

USE OF GRANT FUNDING

Grant funding will allow us to make investments in **major roadway projects** in 2025.

The **first of 10,000 trees** from the \$6 million RE-TREE grant will be planted in Spring 2025.

The completion of the **Wayman Palmer YMCA and Savage Park Splash Pad** renovations will happen in 2025.

FEMA grants will fund critical stabilization work on the **embankments at Wright and Miami**.

CAPITAL INVESTMENTS

Improvements to **parks and community centers** funded through ARPA will continue to move forward.

Capital investments for **police and fire vehicles and equipment** will total \$2.1 million.

Tier 1 improvements will begin at the **Bay View Wastewater Facility**, the first in the 15-year, \$627 million project.

Design will begin for the **Dorr St. to Adams St. and Front and Main St.** projects funded through US DOT.

42.64

Lane miles of residential roads to be repaired in 2025

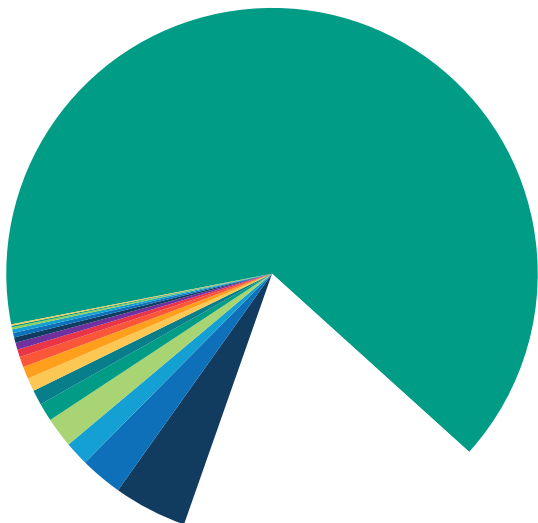
2025 Proposed Budget Overview



General Fund Revenue

SOURCE	ESTIMATE
Income tax	\$231,303,710
Charges for services	\$30,796,613
Operating transfers	\$29,643,321
Fund balance	\$22,978,248
Intergovernmental	\$22,132,125
Property tax	\$16,562,875
Investment earnings	\$5,534,900
Licenses and permits	\$3,404,380
Fines and forfeitures	\$2,875,218
	\$365,231,390

Revenue estimates account for recent layoffs (\$2 million loss), a 15% increase in property taxes from 2024 property revaluations, and utilizes the fund balance to replace \$18 million in American Rescue Plan Act funding to cover police and fire salaries.



General Fund Expenditures

DEPARTMENT	PROPOSED
Public Safety	\$236,498,199
Non-Departmental	\$68,216,081
Public Service	\$16,313,781
Finance	\$9,416,159
Building & Code Compliance	\$5,366,460
Parks & Youth Services	\$6,692,568
Law	\$4,017,268
Economic Development	\$3,348,826
City Council	\$2,945,951
Human Resources	\$2,713,203
Plan Commission	\$2,326,996
Mayor's Office	\$1,700,139
Housing & Community Dev	\$1,546,872
Diversity, Equity, and Inclusion	\$1,195,612
Information Technology	\$1,001,056
Communications	\$821,977
Transportation	\$465,150
Human Relations Commission	\$329,984
Public Utilities	\$315,107
	\$365,231,389

Proposed expenditures include a 4% increase to police and fire salaries though negotiations are still ongoing, a police and fire class, summer youth program funding, Vibrancy Initiative funding, as well as consistency in the level of service delivery for residents. Some departments have additional funding from other sources.