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Release: \$607.8 Million Budget Approved for 2023-2024

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NEWS RELEASE

Office of the City Manager

June 22, 2023

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\$607.8 Million Budget Approved for 2023-2024

The \$607.8 million budget that the City Council approved at its June 20 meeting for fiscal year 2023-2024 which begins July 1, included an additional \$2.1 million over the budget that City Manager Lee Garrity had sent to Mayor Allen Joines and the City Council in May.

The additions include a \$1.64 million pay increase for Winston-Salem firefighters, a \$214,000 one-time supplemental pay for Winston-Salem Transit Authority employees, \$100,000 for improvements to Historic Bethabara Park, \$87,500 for community agencies and \$20,000 for the Youth Advisory Council.

In addition to firefighters and transit employees, city employees, and sworn law enforcement officers will receive pay increases and the city's minimum wage will rise to \$15.45 per hour on Jan. 1, 2024 in order to increase retention, and fill crucial vacancies. The budget reflects a decrease of 3.1 percent from the prior year due to a substantial drop in capital expenditures.

The property tax rate is set at 66.1 cents for every \$100 of value, an increase of 2.5 cents.

This year's approved budget adds no new positions to the city's total personnel count. The budget does eliminate 50 vacant police officer positions to help fund the increase in the police pay plan, which makes \$52,500 the minimum salary for a police officer. All current sworn law enforcement staff will receive a minimum salary adjustment of 10.3 percent. All city employees will be eligible for a merit raise of up to 6.5 percent and a salary supplement of up to \$2,000 per employee, depending on salary.

Stormwater fees increase 8 percent, effective Jan. 1, 2024.

Water and sewer rates increase 7 percent on July 1, 2023, which would result in a \$6.86 bi-monthly increase for the average residential customer.

To learn more about the budget, go to: cityofws.org/budget.

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