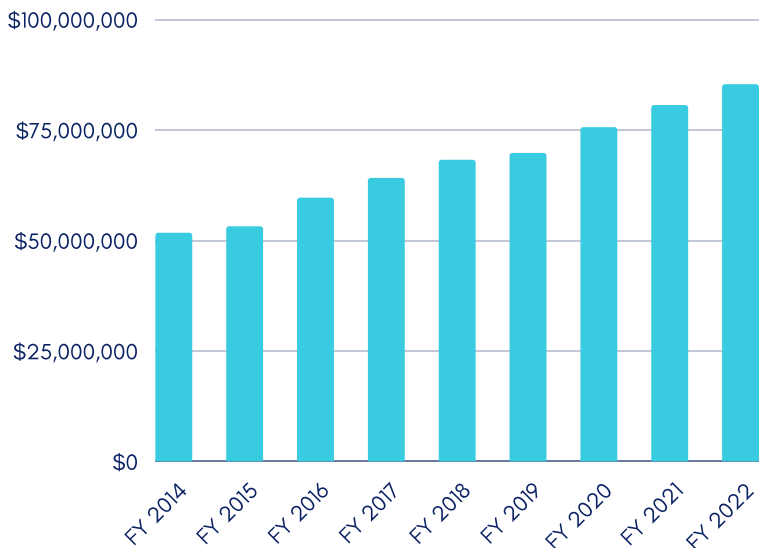




BUDGET OVERVIEW

FY 2022



ADOPTED BUDGET: \$85,250,848

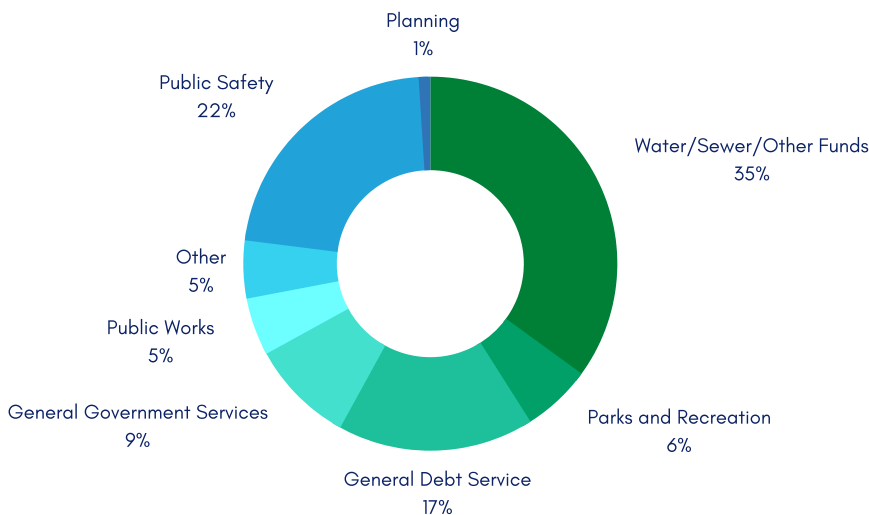
The total adopted FY 2022 Budget for the City of Kannapolis is \$80,523,452, a 5.87% increase from the FY 2021 Adopted Budget. This figure is the total of the General Fund, the Water and Sewer Fund, the Stormwater Fund, the Environmental Fund, the Public Transit Fund and the Separation Pay Fund.

HIGHLIGHTS

The tax rate will remain at .63 cents per \$100 valuation—a home valued at \$200,000 will pay \$1,260 annually in property taxes for all City services. There is a \$2.50 per month increase in environmental fees. The increase in environmental fees is due to the continued increase in the cost of collecting and disposing of garbage, electronic, bulky waste and recycling items.

This year’s budget includes funds to continue all operations of the City, pay for inflationary increases for items the City needs to operate daily, and pay the debt on projects the City has recently completed. The budget also includes several new items relating to the continued growth of the City.

BUDGET BY DEPARTMENT



51,000

estimated population of the City of Kannapolis

4,168

residential dwelling units permitted since April 2018, the highest total number in a three-year period in City history

BUDGET OVERVIEW

FY 2022



DOWNTOWN REVITALIZATION

The successful revitalization of downtown Kannapolis continues. The West Avenue Streetscape and Atrium Health Ballpark are now being enjoyed by the public. The Kannapolis Cannon Ballers' inaugural season is underway. VIDA, the mixed-use district and public parking deck, is now open. Businesses and restaurants are thriving on West Avenue, and have further generated excitement and investment in our City.

Pennant Square, the townhome project, is under construction. The Swanee Theatre is expected to open later this year as a live entertainment venue. More information on other developments in the downtown area is anticipated this year.

FY 2021 ACCOMPLISHMENTS

- Over 30 businesses opened on West Avenue
- Sale of Block 1 and Block 2 properties
- Gem Theatre Phase I renovations nearing completion
- Sale of Oak Avenue properties
- Creation of the Kannapolis Youth Council
- Water Treatment Plant improvements
- Mooresville Road Waterline replacement
- Lane Street Waterline replacement
- Development agreement for Kannapolis Crossing
- Sale of the former Intimidators Stadium
- Donation of land to the City from Castle and Cook, including the "Horseshoe"
- Completion of the Irish Buffalo Creek Greenway