

City of Lawton
Office of the City Manager
(580)581-3301
kaley.patterson@lawtonok.gov

May 25, 2022

## **PRESS RELEASE**

FOR IMMEDIATE RELEASE

LAWTON – The Lawton City Council approved the budget for the City of Lawton's 2022-2023 fiscal year during the regular Lawton City Council meeting on Tuesday, May 24.

<u>Click here</u> to view the final preliminary budget, which was approved by the Lawton City Council.

The City of Lawton's Finance Department predicted overall budgetary revenues of \$198,520,114 with an overall budgetary expenditure of \$222,538,224.

The FY 2022-2023 budget revenues are based on an increase in sales tax use of four percent and a utility rates and fees increase of 15 percent. A summary of the expenditure includes:

- Personnel will have the opportunity for a one step increase or a 3 percent increase in base pay upon annual evaluation
- One percent increase in controllable operational expenditures
- Expenditure of \$5,998,716 in Rolling Stock improvements
- Expenditure of \$3,578,740 in other budgetary funding improvements
- Expenditure of \$60,474,847 for Improvements through GO Bonds, Ad Valorem Tax and 2019 PROPEL sales taxes

The 2022-2023 fiscal year for the City of Lawton will begin July 1, 2022.

###