



PUBLIC HEARING 2025 BUDGET

City Council Meeting
February 13, 2024

2025 BUDGET CALENDAR

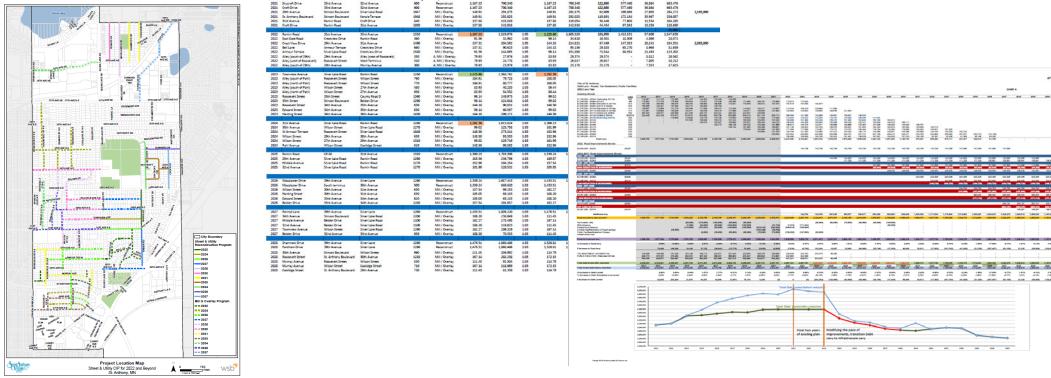
- ❖ January 17-19, 2024: Goal Setting, Financial Management and Planning
- ❖ February 13, 2024: Public Hearing/Provide Residents with an opportunity to have input in the 2025 Budget process.



2025 BUDGET CALENDAR



- ❖ February – April 2024: City Council work sessions with City Manager, Finance Director and City Engineer – Discussions on 2025 Debt levy and Updated 2025 Street and Utility improvements plan.



2025 BUDGET CALENDAR



- ❖ April - May 2024: Staff Meetings with Department Heads – Discussion on 2025 Operating Budget and Capital Budgets - using City's Budget Parameters:
 - City revenues budgeted using current run rates for sources that are subject to trends and conservative baseline estimates for re-occurring aids and charges for services
 - Expenses budgeted at amounts that will maintain present level of City services
 - Liquor transfers are based on operating results
- ❖ June - August 2024: Further work sessions with Council – Discussing Staff Proposals for 2025 Operating and Capital Budgets.

2025 BUDGET CALENDAR



- ❖ August 27, 2024: Presentation of the Proposed 2025 Operating Budget & Property Tax Levy to the City Council.
- ❖ September 10, 2024: Resolution passed: Setting the proposed 2025 Operating Budget and Property Tax Levy. Announce the date and time at which the final Budget and Tax Levy will be discussed.



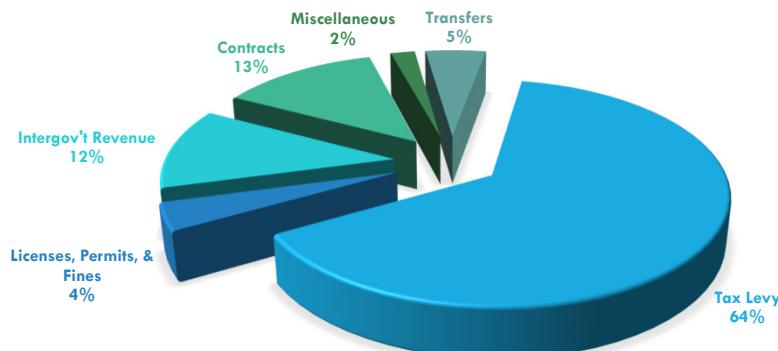
2024 BUDGET CALENDAR



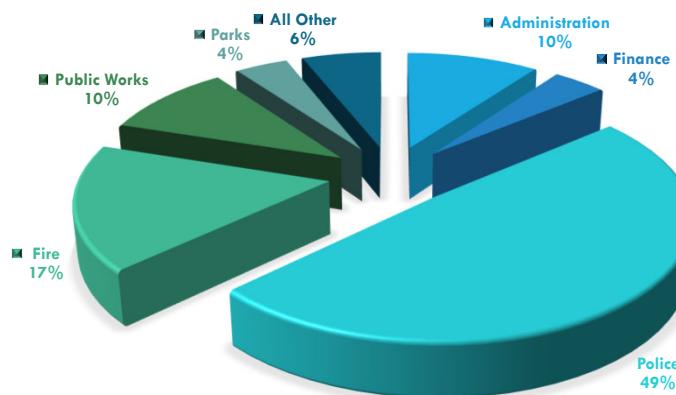
- ❖ Presentation of long term capital budgets/plans, October 8th and 22nd
- ❖ Presentation of Water / Sewer operating budgets and rate adjustments, October 8th and November 12th
- ❖ Presentation of 2025 Operating Budget and Levy with Public Input. Adoption of the 2025 Operating Budget and Property Tax - December 10th



2024 GENERAL FUND REVENUES



2024 GENERAL FUND EXPENDITURES



GENERAL FUND AND OVERALL LEVIES



	2024 Proposed	2023 Actual	\$ Increase (\$ Decrease)	% Change
General Fund	\$5,938,338	\$5,479,630	\$458,708	8.37%
HRA Fund	\$209,414	\$209,414	\$0	0%
Debt Service Funds	\$1,926,734	\$2,487,181	(560,447)	-22.53%
Capital Improvement	\$368,200	\$338,200	\$30,000	8.87%
Building Improvement	\$98,000	\$93,000	\$5,000	5.38%
Infrastructure Improvement	\$635,447	\$70,000	\$565,447	807.78%
Park Improvement	\$15,000	\$10,000	\$5,000	50%
Total Change			\$503,708	5.80%



QUESTIONS?