

FY26 Budget Drafts and Notes

- **Draft 1 – v1 February 12**

- Included 2% COLA and 2% Merit
- Total Compensation: \$7,645,712
- Speed Camera reduced
- Increase Business License Fees \$30K
- Property Taxes: \$4.8M based on current tax rates
- (\$1,585,038) deficit

- **Draft 2 – v2 March 6**

- Removed COLA and Merit
- Total Compensation: \$7,700,089
- Property taxes \$4,765K based on updated assessments
- Removed increase in Business License Fees and decreased Cable Franchise Fees
- Added Federal Earmark, State Bond Bill, ARPA
- Added CDBG and Police Donations
- (\$1,385,471) deficit

- **Draft 3 – v3 March 12 (nuclear)**

- Increased real property to \$.76 and apartments to \$.85
- Total Property Taxes \$5,039M
- Increased Business Property Taxes to \$2.50 and Rail and Utility Tax to \$3.25
- Increased Business License Fees \$30K
- ARPA \$500K for Flood Project
- Increased car take home deduction
- Removed CDBG and other grant activity
- Froze open positions and reduced hours for Admin
- Total Compensation: \$7,120,409
- (\$288,065) deficit

- **Draft 4 – v4 April 1**

- Kept residential taxes at \$.74, Commercial to \$.82, and Apartments to \$.85
- Total Property Taxes \$5,034M
- Business Property, Utility, and Rail same as above
- Updated Health Insurance Deductions
- Total Compensation: \$7,068,149
- (\$251,814) deficit

- **Draft 5 – v5 April 9**

- Reduced Cable Franchise Fees (\$20K)
- Increased Finance Liability Insurance \$2K
- Increase Finance Software \$9.5K for budget and personnel tracking software
- Increased Public Safety Auto Insurance \$10K
- (\$293,314) deficit

- **Draft 6 – v6 April 22**

- Increased Liability Insurances based on LGIT estimates on the high end by \$25K for the following:
 - \$2K for Mayor and Council
 - \$3K for Finance
 - \$10K for Police Liability
 - \$10K for Police Auto
- \$2K increase in Office Supplies for Clerk
- (\$1K) decrease in Postage for Clerk
- \$2K increase in Postage for Public Safety
- \$2K increase in Payroll Services for Finance
- \$1K increase in Uniforms for Public Works
- \$1K increase in Travel for Public Works
- (\$11K) decrease for Janitorial Services for Public Works
- \$21K total increase to Expenses
- (\$314,314) deficit