



CITY COUNCIL ITEM SUMMARY

MEETING DATE:	June 3, 2021
SUBCATEGORY:	Budget
DEPARTMENT NAME:	Finance
AGENDA ITEM TITLE:	Budget Ordinance for the Fiscal Year 2021-22
DEPARTMENT SUMMARY RECOMMENDATION:	<p>The fiscal year 2021-22 budget ordinance is attached. The proposed budget is a balanced budget and increased \$682,210 over the fiscal year 2020-21 budget. The increase equates to a 0.44% increase. The proposed budget includes salary adjustments, a slight increase in the city's property tax millage rate, an increase in health insurance premiums for both the city and the employees, and increases in the water and sewer rates and gas rates.</p> <p>Budget comparison by type for the FY 2022 proposed budget compared to the FY 2021 budget include: personnel expenses increased by \$2,152,620; operating expenses decreased \$318,425; purchase of commodities increased by \$604,130; debt service expenses increased \$25,005; capital expenses decreased \$2,401,015, and increases of transfers to the general fund were \$644,430. I recommend approval of the proposed FY 2021-22 budget as presented.</p>
LEGAL:	None