CITY COUNCIL MEMORANDUM

TO:	Matthew R. Schmitz, MPA - City Manager
FROM:	Susi Lampe, IaCMC, IaCFO – Assistant City Manager/City Clerk/Treasurer
DATE OF MEETING:	April 14, 2025
ITEM TITLE:	Resolution to approve the Fiscal Year 2026 Budget, CIP, and Transfers

BACKGROUND:

This is the last step in the budget process. A paper copy of the full budget and the two public hearing publications are due to the Buchanan County Auditor or must be uploaded to the Iowa Department of Management website by April 30th, 2025.

DISCUSSION:

As the Council and Staff have worked through the FY2026 budget process, many items have been discussed at Work Sessions held in January as well as continued discussion through the following months. At this point, Staff feels this budget is the best path forward for the City to maintain services yet be fiscally prudent and responsible with taxpayer dollars considering a changing financial landscape.

RESULTS:

The City has established priorities during strategic planning sessions. This item supports the Vision from that session of Support and Empower Workforce. This item helps achieve that vision by providing staff with adequate budget authority to complete their duties throughout the year, as well as providing budget authority for authorized projects and new programs (if any) throughout the year.

FINANCIAL CONSIDERATION:

There is no cost to provide the necessary Fiscal Year 2026 budget information to the Buchanan County Auditor or the Iowa Department of Management, however, this process does set the budgetary authority for all programs and authorized projects for the Fiscal Year 2026 time period. It is important to note that with an overall projected deficit of $129,001 for the FY2026 budget, we must be thinking in the future about ways to increase revenues or decrease spending to provide a fully balanced FY2027 budget when the time comes.

RECOMMENDATION:

Staff recommends a motion to approve and authorize the Mayor to sign the resolution that approves the Fiscal Year 2026 budget, CIP, and transfers.