
WORKSESSION ITEM

TO: Tim Vandall, City Administrator
FROM: Elizabeth Sanford, Finance Director
DATE: June 24, 2024
SUBJECT: 2024 Budget Review

Finance Director Beth Sanford will present an overview of the 2025 budget.

The city's estimated assessed valuation increased from \$120,897,025 to \$126,388,927. This increase generates an additional \$5,492 per mill. The city's current mill levy rate is 32.912 mills. The Revenue Neutral Rate is 31.482 mills. The proposed 2025 Budget reflects a mill levy of 41.912, which includes a 9 mill increase for the addition of the fire department.