



ACTION ITEM REPORT

Item Title: Consideration and ACTION to approve fiscal year 2025-2026 budget.

Recommendation:

Sales Tax: For the last year this has been flat or just a small increase so we will be conservative and keep in the same as we project it this year. The last few years are as follows:

2019-2020	\$445,965
2020-2021	\$518,583
2021-2022	\$542,108
2022-2023	\$612,815
2023-2024	\$622,259
2024-2025	\$650,000

Interest is still greater than a few years ago but has decreased a little.

Salaries and Benefits: This amount reflects the Economic Development Coordinator Position.

Auditing Services will be \$6,000.

Professional Services: Zero since we have a full time employee.

Business Recruit & Development: Depends on what is decided during the presentation. It was increased \$3,000 to \$18,000 after being at \$15,000 for 2 years. I believe it should stay at \$18,000.

City Promotion & Advertising: This is based on 10% of sales tax revenue according to state law. With a sales tax revenue estimate of \$650,000 it computes to \$65,000. The specific amounts are listed on the handout.

Travel/Seminars: An increase to allow travel for EDC to train.

Park Improvements: We would like to install some commercial fans at the Pavilion at Memorial Park for \$10,000 and to upgrade the lighting to LED at the Little League fields for \$50,000.

Special Projects - That leaves a healthy amount of \$202,700 for projects that come up during the year. Additionally, LL has asked for \$11,000 plus labor and installation costs for new scoreboards and \$40,000 plus labor and installation costs for shade covers for all bleachers; Patriotic lighting for \$35,000.

Transfer Debt Service I&S: \$178,000 (WM-25,000 to 2034, DW-95,000 to 2040; CW-25,000 to 2040; CW-33,000 to 2045)

I recommend approval.