



AGENDA ITEM ANALYSIS

Project/Issue Name: 24-64 An Ordinance of the City Council Appropriating from the Revenue of the City of Republic, Missouri, Expenditures in Accordance with the Fiscal Year 2025 Budget of the City of Republic, Missouri, and Providing for Adjustments Thereto.

Submitted By: Bob Ford | Chief Financial Officer

Date: November 12, 2024

Issue Statement

Under Chapter 67 of the Missouri Revised Statutes and by City Charter, the City is required to prepare an annual budget, which will serve as a comprehensive financial plan for the ensuring budget year.

Discussion and/or Analysis

The 2025 Consolidated Budget presented for City Council consideration consists of an (1) Operating Budget and a (2) Capital Budget broken out as follows.

- Operating Budget with external revenues of \$32,048,863, expenses of \$27,553,883 resulting in an Operating Surplus of \$4,494,980. (See Attachment A for Fund/Department detail)
 - Revenue:
 - City Sales Tax = \$12,427,999
 - Other Sales Tax = \$3,036,732
 - Property Tax = \$2,088,595
 - Utility Rates = \$9,142,764
 - Fees, Licenses & Program = \$4,650,147
 - Interest Income = \$688,000
 - Other = \$14,625
 - Expense:
 - Personnel = \$16,640,082
 - Operating = \$5,748,053
 - Debt Service = \$4,831,897
 - Dept Specific = \$736,502
- Capital Budget with expenditures of \$53,419,759 funded as follows:
 - \$25,570,216 from existing cash (restricted and unrestricted); and
 - \$1,071,187 in revenue from Capital Improvement Sales Tax Fund; and
 - \$26,603,357 in Grants or Reimbursements from the State of Missouri or Missouri Department of Transportation
 - \$175,000 from other sources.
- The combination of the two Budgets results in a Consolidated Net Surplus of \$4,520,537.

Recommended Action

Staff recommends that the City Council approve the City of Republic's FY 2025 Consolidated Budget as presented.