

COUNCIL ACTION FORM

Meeting Date: September 12, 2024

Staff Contact: Leslie Herring, City Administrator

Agenda Item: Consider adopting Resolution No. 133-2024 adopting the fiscal year 2025 annual budget

Background/Description of Item

Over the last several months the Council and staff have worked to develop the 2025 budget. The Governing Body reviewed the recommended budget on July 11th and approved the notice to exceed the Revenue Neutral Rate on that same date.

Staff Comments/Recommendations

The City will hold the required Revenue Neutral Rate and 2025 budget hearing on September 12th, prior to adopting a Resolution to Exceed the Revenue Neutral Rate. Both steps must occur prior to budget adoption. Once submitted to the County Clerk, the budget sets the budget authority for each fund. The City is authorized by K.S.A. 79-2929a to amend the budget before December 31st to spend money not in the original budget. The additional expenditures have to be made from existing revenue and cannot require additional tax levies.

Additional budget information can be found on the City's website or in the attached 2025 Budget presentation.

Staff recommends the City Council adopt the 2025 budget as certified in the amount of \$6,347,237 with ad valorem tax in the amount of \$988,294.

Budget Impact

The budget maintains the same level of services as the 2024 budget. Funding the budget with existing services does not require an increase to the mill levy rate, but it does exceed the Revenue Neutral Rate due to revenue that will be received from increased property valuations. The 2025 recommended budget has a total mill rate of 21.199, flat with the 2024 rate.

Suggested Motion:

I move to approve Resolution No. 133-2024 adopting the 2025 budget as certified in the amount of \$6,347,237 with ad valorem tax in the amount of \$988,294.