



AGENDA ITEM COMMENTARY

MEETING NAME: City Council
MEETING DATE: August 3, 2026
ITEM TITLE: Conduct a public hearing on Fiscal Year 2026-2027 annual budget and property tax rate of \$0.847604 for FY 2027
STAFF INITIATOR: Randy Criswell, City Manager

BACKGROUND:

Per City Charter and State Law, prior to the budget adoption that will occur on August 24, a Public Hearing must be conducted. A final summary of the budget:

Total Budget FY 2027: \$27,722,641

General Fund	\$12,524,438
Utility Fund	\$9,790,760
Sanitation Fund	\$1,702,000
Debt Service Fund	\$1,880,993
EDC Fund	\$1,150,000
Other Funds	\$674,450

Tax Rate Information

NNR Rate	\$0.814396
VAR Rate	\$0.832559
De Minimis Rate	\$0.861808
Adopted Rate	\$0.847604

EXHIBITS:

https://cg-prod-v2.s3.us-east-2.amazonaws.com/cleardocs/pdf/ClearDoc_27439_1786715661980.pdf

COUNCIL ACTION/STAFF RECOMMENDATION:

Conduct public hearing on FY 2027 Budget and Property Tax Rate of \$0.847604/\$100 valuation.