



AGENDA ITEM COMMENTARY

MEETING NAME:	City Council
MEETING DATE:	August 18, 2025
ITEM TITLE:	Conduct a public hearing on Fiscal Year 2025-2026 annual budget and property tax rate of \$0.847604 for FY 2026
STAFF INITIATOR:	Randy Criswell, City Manager

BACKGROUND:

The remaining step involved in the budget adoption process prior to actual adoption is to conduct a public hearing to receive public comments on the budget and on the tax rate. A final summary of the budget:

Total Budget: \$23,844,128

General Fund:	\$11,054,334
Utility Fund:	\$ 8,419,750
Sanitation Fund:	\$ 1,340,000
Debt Service Fund:	\$ 1,768,795
EDC Fund:	\$ 775,000
Other funds:	\$ 486,249

Tax Rate information

NNR Rate: \$0.737456

VAR Rate: \$0.812173

De Minimis Rate: \$0.847604 (Budget Tax Rate)

A copy of the draft budget is on our website for inspection, on our home page at www.wolfforthtx.us.

EXHIBITS:

COUNCIL ACTION/STAFF RECOMMENDATION:

Conduct Public Hearing