



AGENDA ITEM SUMMARY

Agenda Date	August 12, 2025
Requested Action	RECEIVE THE PROPOSED BUDGET FOR FISCAL YEAR 2025-2026 AND CONFIRM THE PROPOSED TAX RATE OF \$0.4716/\$100 VALUATION.
Contact Person	Sarah Buckelew, Finance Director
Background Information	<p>The proposed budget was filed with the City Secretary and online for public viewing on Friday, August 8th. There will be two public hearings on the proposed budget during regularly scheduled council meetings August 26th and September 9th followed by 1st and 2nd readings of the ordinance to adopt the budget in the same regular City Council meetings.</p> <p>The proposed tax rate is \$0.4716 per \$100 valuation, which is lower than the voter approval rate. A presentation and agenda item to present the calculated tax rate will also occur in this meeting.</p>
Strategic Alignment	F1: Committing to strategic, responsible, and conservative financial management.
Financial Considerations	N/A
Citizen Input/Board Review	N/A
Legal Review	N/A
Alternative Options	N/A
Supporting Documents	<ul style="list-style-type: none">The Fiscal Year 2026 Proposed Budget can be reviewed online at the City's website.