

ITEM #:	<u>17</u>
DATE:	<u>04-08-25</u>
DEPT:	<u>FIN</u>

COUNCIL ACTION FORM

SUBJECT: PUBLIC HEARING TO CONSIDER ADOPTION OF FY 2024/25 ADJUSTED BUDGET AND FY 2025/26 BUDGET

BACKGROUND:

State law requires a hearing to be held prior to the adoption of the current year's adjusted budget and next year's proposed budget. The hearing must be held on or before April 30. Staff has proposed setting April 22, 2025 as the date of public hearing on the Adjusted Budget for FY 2024/25 and the Proposed Budget for FY 2025/26. The hearing will take place during the regularly scheduled Council meeting.

It should be noted that under Iowa Code Chapter 384.16, the tax levy certified may be less than, but not more than the amount estimated in the proposed budget submitted at the final hearing, unless an additional tax levy is approved at a city election.

ALTERNATIVES:

1. Adopt a resolution establishing April 22, 2025 as the date of the final public hearing on the Adjusted Budget for FY 2024/25 and the adoption of the Budget for FY 2025/26.
2. Delay the hearing and resolution.

CITY MANAGER'S RECOMMENDED ACTION:

Holding a public hearing is required by State law in order to proceed with the City Manager's recommended budget and the modifications made by City Council. Therefore, it is the recommendation of the City Manager that the City Council approve Alternative No. 1, as described above.