



Legislation Text

File #: Res. 2017-076, **Version:** 1

City Council Meeting Date: September 19, 2017

To: Mayor and City Council

From: Ben Martig, City Administrator
Brenda Angelstad, Finance Director

Consideration of a Preliminary General Fund Budget and Establishing a Date and Time for the Public Hearing.

Action Requested:

Staff recommends approval of Resolution Adopting a Proposed 2018 General Fund Budget and Setting the Date and time for the Public Hearing corresponding to a levy increase of *(fill in a number here)*%.

Summary Report:

On August 15, the City Council had a budget work session and reviewed the preliminary budgets and preliminary levy increase. The discussion continued at the September 12th work session. Staff presented a recommendation of a preliminary property tax levy increase of 8% as the baseline and discussed projects department wide.

The attached budget reflects the preliminary revenues and expenditures for the general fund, and corresponds with the recommended property tax levy with an 8% levy increase. The resolution also establishes the time and date for our public hearing for December 5th at 6:00 pm. The hearing is required by State statute and the City has coordinated the hearings with Rice County.

Alternative Options:

- Consider alternative resolution (Attachment 1) corresponding to an 8.0% preliminary property tax levy increase.
- Consider alternative resolution (Attachment 2) corresponding to an 8.5% preliminary property tax levy increase.
- Consider alternative resolution (Attachment 3) corresponding to a 9% preliminary property tax levy increase.

Financial Impacts:

The attached resolution provides the summary budget information for the recommended and alternate budgets.

Tentative Timelines:

The City must submit the resolution including the public meeting time to the County by September 30, 2017.