

NEWTON BUDGET WORKSHOP CITY COUNCIL MEETING MINUTES
NOVEMBER 4, 2024, 6:00 PM

Call to Order

1. Roll Call

The City Council of Newton, Iowa met in special session at 7:25 P.M. on the above date in the Council Chambers at 101 West 4th Street South. Mayor George presided. Present Council Members: Mills, Mullan, Dalton, Hallam, Simbro, Ervin. Absent: None.

Presentation

2. Review of Proposed Budget Schedule - Lisa Frasier, Finance Officer

The December 2nd budget workshop will begin with the executive team presentations and information on the debt service fund. Following workshops will be held on Dec. 16th, Jan. 6th, Jan. 20th, with the final budget review on February 3, 2025. On February 17th there will be a workshop if needed. March 3, 2025, will set a public hearing for April 7th on the max levy. April 21, 2025, will be the budget hearing and adoption.

3. Review of Ending Fund Balances 6-30-24 / FY25 - FY29 Projections - Lisa Frasier, Finance Officer

The General Fund ending balance on 6-30-24 was \$3,003,485 with \$131,165 in designated funds for an undesignated fund balance of \$2,872,320 which is 29.58% of expenditures. It is projected that the percent of expenditures will be below 25% for the FY27 budget.

4. Presentation of FY26 Employee Compensation Costs - Candace Streeter, Sr Financial Analyst & Jerri Clay Financial Analyst

The Total Projected General Fund Increase in wages is \$335,774.

5. Partner Funding for FY26 / HF718 & SF2442 / FY26 Budget Information - Lisa Frasier, Finance Officer

City Council should start considering Partner Funding for FY26 and how that fits into FY26 and beyond budgets. FY26 Residential rollback rate was announced on November 1st – it will be going up to 47.43%. FY25 rate was 46.34, which is an increase of 1.09% (rough number \$45,000 General fund increase)

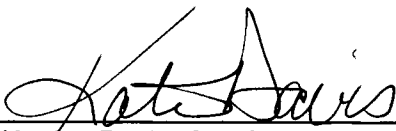
Mayor/Council Comments

6. Mayor and Council Comments

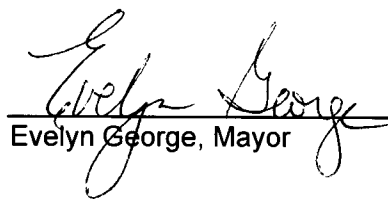
Mullan stressed that the legislative changes may force cities to cut services.

Adjourn

Moved by Dalton, seconded by Mills to adjourn the meeting at 8:35 P.M. Motion unanimously carried by voice vote.



Katrina Davis, City Clerk



Evelyn George, Mayor

