



City of Yuma

Legislation Text

File #: MC 2024-061, Version: 1

	STRATEGIC OUTCOMES	ACTION
DEPARTMENT: Finance	<input checked="" type="checkbox"/> Safe & Prosperous	<input checked="" type="checkbox"/> Motion
	<input checked="" type="checkbox"/> Active & Appealing	<input type="checkbox"/> Resolution
	<input checked="" type="checkbox"/> Respected & Responsible	<input type="checkbox"/> Ordinance - Introduction
DIVISION: Administration	<input checked="" type="checkbox"/> Connected & Engaged	<input type="checkbox"/> Ordinance - Adoption
	<input checked="" type="checkbox"/> Unique & Creative	<input type="checkbox"/> Public Hearing

TITLE:

Tentative Annual Budget for Fiscal Year 2025

SUMMARY RECOMMENDATION:

Adopt the Fiscal Year 2025 Tentative Annual Budget in the amount of \$521,167,546 which includes a Capital Improvement Program budget of \$222,418,219; combined Maintenance Improvement Districts of \$672,094 and Operating Expenditure Budget of \$298,077,233; including Governmental and Enterprise operations. (Administration/Finance) (John D. Simonton/Douglas W. Allen)

STRATEGIC OUTCOME:

The Fiscal Year 2025 Annual Budget provides a financial framework to City Council goals and strategic initiatives and is developed for all departments, divisions, and funds at the City. The next step in the budget process is adopting the Tentative Budget that supports all strategic outcomes.

REPORT:

Clerk Note: A motion was made to amend Schedule B of the Tentative Annual Budget to reflect the dollar amount of \$16,040,777, as the Maximum Allowable Primary Property Tax Levy for 2024, instead of \$15,725,831.

The Tentative Annual Budget for City Council's consideration is presented on the state required forms. The result is a financial planning document incorporating the policy goals and objectives, established by City Council, for the Fiscal Year beginning July 1, 2024, and ending June 30, 2025. Attached to this request for City Council action are Schedules A-G representing the City's Fiscal Year 2025 Tentative Budget using the official budget forms prescribed by the Arizona State Auditor General.

By adopting the Tentative Budget by motion, the City Council is establishing the maximum budget amount for Fiscal Year 2025 (July 1, 2024 - June 30, 2025). While monies may move within funds, the overall total cannot be exceeded.

The primary property tax rate is shown at the maximum allowed levy. This rate is subject to change with the FY 2025 Final Adopted Budget.

FISCAL REQUIREMENTS:

CITY FUNDS:	\$ 0.00	BUDGETED:	\$ 0.00
STATE FUNDS:	\$ 0.00	AVAILABLE TO TRANSFER:	\$ 0.00
FEDERAL FUNDS:	\$ 0.00	IN CONTINGENCY:	\$ 0.00
OTHER SOURCES:	\$ 0.00	FUNDING: ACCOUNT/FUND #/CIP	
TOTAL \$ 0.00			
-			
To total; right click number & choose "Update Field"			

FISCAL IMPACT STATEMENT:

One of the most important duties of the Mayor and City Council is to adopt an annual budget for the City. The budget process provides the Mayor and City Council with the opportunity to match the needs of the City and available resources with the intent of gaining the maximum return on each dollar. The Tentative Annual Budget includes funding for all department operating budgets effective July 1, payment of debt obligations, capital improvement projects, enterprise services and contingencies.

ADDITIONAL INFORMATION:

SUPPORTING DOCUMENTS NOT ATTACHED TO THE CITY COUNCIL ACTION FORM THAT ARE ON FILE IN THE OFFICE OF THE CITY CLERK:

None

IF CITY COUNCIL ACTION INCLUDES A CONTRACT, LEASE OR AGREEMENT, WHO WILL BE RESPONSIBLE FOR ROUTING THE DOCUMENT FOR SIGNATURE AFTER CITY COUNCIL APPROVAL?

- Department
- City Clerk's Office
- Document to be recorded
- Document to be codified

Acting City Administrator: Jenn Reichelt for John D. Simonton	Date: 05/07/2024
Reviewed by City Attorney: Richard W. Files	Date: 05/07/2024