



## City of Franklin - Special - Budget Hearing September 19, 2024 5:15 PM City Hall

1. Call Meeting to Order Roll Call
2. Verification of Open Meetings Notice
3. **PUBLIC HEARING**
  - 3.a. OPEN public hearing for the purpose of setting the Fiscal Year 2025 final property tax request
  - 3.b. Close the public hearing
4. **Public Comments**
5. Adjourn

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The City of Franklin follows the Nebraska Open Meetings Act. A copy is displayed in this room as required by state law. The Mayor and City Council may enter an Executive Session anytime during the meeting, even if not listed on the agenda. The Mayor and City Council intend to follow the agenda order but may rearrange items to suit schedules. Individuals who wish to address the council may be allotted a speaking time of three minutes per person, per topic. Speakers are kindly requested to approach the podium and articulate their topic with clarity and professionalism.

City of Franklin  
IN  
Franklin County, Nebraska

**NOTICE OF BUDGET HEARING AND BUDGET SUMMARY**

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Sections 13-501 to 13-513, that the governing body will meet on the 19th day of September 2024, at 5:15 o'clock P.M., at City Hall for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to the following proposed budget. The budget detail is available at the office of the Clerk during regular business hours.

2022-2023 Actual Disbursements & Transfers	\$ 3,047,926.75
2023-2024 Actual/Estimated Disbursements & Transfers	\$ 3,759,919.12
2024-2025 Proposed Budget of Disbursements & Transfers	\$ 7,664,950.00
2024-2025 Necessary Cash Reserve	\$ 2,027,413.00
2024-2025 Total Resources Available	\$ 9,692,363.00
Total 2024-2025 Personal & Real Property Tax Requirement	\$ 228,461.00
Unused Budget Authority Created For Next Year	\$ 3,305.14
<b>Breakdown of Property Tax:</b>	
Personal and Real Property Tax Required for Non-Bond Purposes	\$ 228,461.00
Personal and Real Property Tax Required for Bonds	\$ -



CITY OF FRANKLIN

LB 644 JOINT HEARING

# PUBLIC HEARING

2024

LB 644 MANDATED JOINT  
PUBLIC HEARING

FRANKLIN COUNTY & CITY OF FRANKLIN, NE  
TO BE CONDUCTED TUESDAY, 9/17/2024, 6:01PM  
AT THE FRANKLIN COUNTY AG BUILDING (FAIRGROUNDS)





# \$228,461.00

We ask that the 2024-2025 property tax request be set at:

**General Fund: \$ 228,461.00**

**Bond Fund: \$---**



## Previous Rate

The tax rate which would levy the same amount of property taxes as last year, when multiplied by the new total assessed value of property would be 0.338909 per \$100 of assessed value.



## New Rate

The City of Franklin proposes to adopt a property tax request that will cause its tax rate to be 0.45 per \$100 of assessed value.



**2022-23**

2022-2023 Actual Disbursements & Transfers.....\$3,047,926.75

**2023-24**

2023-2024 Actual/Estimated Disbursements & Transfers.....\$3,759,919.12

**2024-25**

2024-2025 Proposed Budget of Disbursements & Transfers.....\$7,664,950.00

2024-2025 Necessary Cash Reserve.....\$2,027,413.00

2024-2025 Total Resources Available.....\$9,692,363.00

Total 2024-2025 Personal & Real Property Tax Requirement.....\$228,461.00

Unused Budget Authority Created for Next Year.....\$3,305.14

**Breakdown of Property Tax**

Personal and Real Property Tax Required for Non-Bond Purposes:           \$228,461.00

**BUDGET  
BREAKDOWN**

	2023	2024	% Change
Operating Budget	\$3,995,305.00	\$7,664,950.00	92%
Property Tax Request	\$172,061.02	\$228,461.00	33%
Valuation	\$40,624,673.00	\$50,769,129.00	25%
Tax Rate	0.423538	0.450000	6%
Tax Rate if Prior Tax Request was at Current Valuation	0.338909		

# BUDGET BREAKDOWN



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# THANK YOU

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PREPARED BY CLERK'S OFFICE  
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