The FY 2025-2026 City of Newton budget is official. It was passed 4-2 by city council on June 3, 2025. Councilmembers McClure and Danner dissented. The budget totals $70,322,100.00 which represents an approximately 33% increase over the present budget (ends June 30, 2025). The majority of the increase involves capital project expenditures, including another new fire station ($5,562,000.00) and a backup generator for Jacobs Fork.

The general fund budget is $29,402,000.00. While the tax rate remains unchanged and the budget balances at $0.45 per $100 assessed value, $1,499,000.00 is taken from fund balance and a $609,250.00 transfer from the electric fund. These two amounts total approximately 7.17 percent of the general fund. This total amount, if paid by the taxpayers, would increase the tax rate somewhere around 9-10 cents ($0.55 per $100 assessed value). One additional sanitation equipment operator is included; employees are provided a 4% COLA and 2.5% merit raises, among other matters.

The Water and Wastewater budget is $12,359,400.00 and is balanced without rate increases. The Electric Fund is $25,811,400.00 and is balanced without any rate increases.

I will attempt to provide more detailed information if time permits.

More information on the June 3, 2025 council meeting is forthcoming.