

End-of-Year Budget Update FY 2024-25

City Council Meeting | October 21, 2025

Requested By: Finance Department

REVISED 2024–25 BUDGET CHANGES



FY24-25 projected surplus of **\$2.3M** from primarily interest income, court fines, and sales tax.



Budget estimates were conservative for both revenue & expenditures following the City's resilient financial practices



Recommendations for using surplus to fund **one-time** expenditures/community-focused council priority projects



Future Profitable Achieveme Unexpecte Money Returns Savings Resources Approach Buffer

FY 2024-25 Revised Budget

A surplus of \$2.3 million to be used to cover the cost of:

- **Columbarium = \$200,000**
- **Economic Development Fund Increase**
- Equal Distribution Amongst Council Districts
- Fitness Park at Justice Center = \$200,000
- Increasing Fund Balance
- ✓ Mercer Park = \$1 to \$2 million
- Squire Park = UP TO \$1 million

Questions

