



**City of Richmond  
Fiscal Year 2024-25  
Proposed Operating Budget  
&  
Fiscal Year 2024-25 through 2028-29  
Five-Year Capital Improvement Plan  
June 24, 2024**

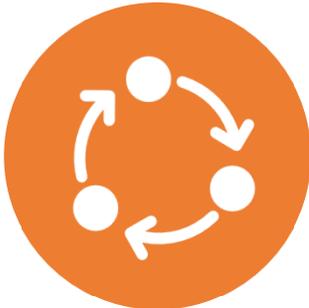
Shasa Curl, City Manager  
Nickie Mastay, Deputy City Manager, Internal Services  
Andrea Miller, Director of Finance  
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Antonio Banuelos, Accounting Manager  
Jerry Gurule, Accounting Manager

## Overview

- FY 2024-25 Total General Fund Proposed Budget
- FY 2024-25 General Fund Proposed Expenditure Adjustments
- FY 2024-25 General Fund Proposed Revenue Adjustments
- FY 2023-24 Unspent Funds
- FY 2024-25 Proposed Non-General Funds Budget
- Proposed Position Control Reallocations
- Vacancy Data
- Next Steps



# Organizational Priorities



Day-to-Day Operations



New Council Policy Direction



Corrective Action Plan



Implement Council Goals and Priorities



New Council Requests

# Documentary Transfer Tax Reduction

Documentary Transfer Tax revenue continues to decline from a high of \$19.9 million in FY 2020-21 to \$18.6 in FY 2021-22 and \$10.4 in FY 2022-23. It would be prudent for the City Council to start making moderate modifications to the proposed expenditures until other sources of revenue such as the Measure U, and other grant revenues are received.



## Total General Fund Proposed Budget

<b>General Fund</b>	<b>FY 2023-24 Revised Budget (Through March)</b>	<b>FY 2024-25 Proposed Budget (May 28, 2024)</b>	<b>FY 2024-25 Proposed Budget (June 4, 2024)</b>	<b>Adjustments</b>	<b>FY 2024-25 Proposed Budget (June 18, 2024)</b>
TOTAL REVENUES	(234,380,287)	(252,509,054)	(254,560,261)	5,624,889	(248,935,372)
TOTAL EXPENDITURES	246,295,113	252,509,054	252,509,054	(3,573,682)	248,935,372
<b>NET (-SURPLUS)/ +DEFICIT</b>	<b>11,914,826</b>	<b>-</b>	<b>(2,051,207)</b>	<b>2,051,207</b>	<b>-</b>

# Option for General Fund Proposed Expenditure Adjustments

Reductions	Amount	Description
Re-Imagining Public Safety Budget	-1,000,000	Reduction in unhoused intervention area – City has committed ~ \$4.9 million to purchase Motel 6 for the unhoused
Equipment Replacement	-1,300,000	Reduction to equipment replacement budget
Paving	-650,000	Reduce Transfer Out to Paving CIP to \$4,082,000
Outside Counsel Budget	-928,682	City Attorney’s Office filling vacant positions
<b>Total Reductions</b>	<b>-3,878,682</b>	
Additions		
Mobile Vendor Program	100,000	May increase budget at Mid-Year
City Council Chamber Art Installations	5,000	May increase budget at Mid-Year
Sea Level Rise Consultant	200,000	Council direction on July 11, 2023
<b>Total Additions</b>	<b>\$305,000</b>	
<b>Net Decrease in Expenditures</b>	<b>(3,573,682)</b>	

\*\$3,573,682 net decrease is required until Measure U revenue and other General Fund revenues are received. Additional adjustments are anticipated in FY 2024-25 at Mid-Year.

# Additional General Fund Proposed Revenue Budget Adjustments

Revenue	FY 2024-25 Proposed Budget	Assumptions
<b>Revenue Budget (May 28, 2024)</b>	<b>(252,509,054)</b>	
Increase (June 4, 2024)	(2,051,207)	Revised estimates based on additional information including major increase in Property Tax/Successor Agency Surplus.
Decrease (June 18, 2024)	5,624,889	Documentary Transfer Tax estimate based on current year projected revenue.
<b>Revenue Budget (June 18, 2024)</b>	<b>(248,935,372)</b>	
<b>Net Decrease in Revenue</b>	<b>3,573,682</b>	

# Historical Documentary Transfer Tax Data

- **Current Documentary Transfer Tax budgeting forecast calculates the mean monthly amount collected since the increase to the rate was approved by voters in 2018.**
- **Proposed budget estimate excluding large sales provides a realistic Documentary Transfer Tax revenue.**

A	B	C	D	E	F	G	H	I	J	K
Year	Original Budget	Revised Budget	Total Transfer Tax	Year-Over-Year % Change	Number of Transactions over \$10M sale Price	Transfer Tax from sales over \$10M	Net Transfer Tax excluding +\$10M sales	Budget Under Proposed Formula	Budget Under Proposed Formula vs Original Formula	Proposed Budget vs Actual Revenue
FY2018-19*	6,200,000	8,011,671	8,016,886		4	2,454,730	5,562,156			
FY2019-20	6,000,000	6,200,000	8,722,257	8.8%	2	3,058,740	5,663,517	6,010,417	-10,417	2,711,840
FY2020-21	13,607,247	13,607,247	19,866,835	127.8%	5	9,331,440	10,535,395	6,095,421	7,511,826	13,771,414
FY2021-22	11,000,000	13,582,424	18,612,107	-6.3%	7	9,784,845	8,827,263	7,774,870	3,225,130	10,837,237
FY2022-23	13,582,424	14,396,162	10,416,847	-44.0%	7	5,214,570	5,202,277	7,756,471	5,825,953	2,660,376
FY2023-24**	13,850,830	13,294,451	5,874,475	-43.6%	-	-	5,874,475	7,756,471	6,094,359	-1,881,996
FY2024-25***	12,999,726	7,374,837						7,374,837	5,624,889	

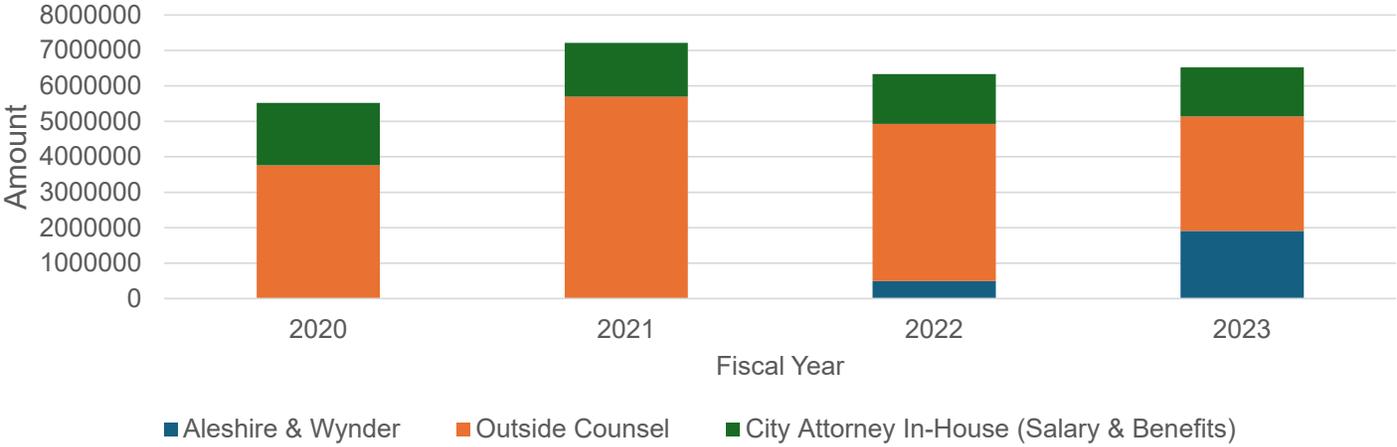
\*New Tiered Tax Rate effective 12/28/2018

\*\*FY2023-24 amount for Total Transfer Tax received amount of \$5,874,475 corresponds for payments through May. June payment will be received in July.

\*\*\*For FY2024-25, Original Budget has the original methodology that includes all sales while Revised Budget uses the new formula excluding sales over \$10M

# Legal Costs

Row Labels	Aleshire & Wynder	Outside Counsel	City Attorney In-House (Salary & Benefits)	Grand Total
2020		3,761,555	1,756,546	5,518,102
2021		5,693,619	1,518,683	7,212,302
2022	492,768	4,433,727	1,404,441	6,330,936
2023	1,908,895	3,229,658	1,383,638	6,522,192
<b>Grand Total</b>	<b>2,401,663</b>	<b>17,118,560</b>	<b>6,063,308</b>	<b>25,583,531</b>



# Motel 6



CIVIC CENTER HOMEKEY PROJECT  
May 15, 2023 Community Meeting



# Increasing Support for Unhoused Residents in Richmond

Sources	FY 2021-22	FY 2022-23	FY 2023-24	Total Expenditure/ Encumbered	FY 2024-25	FY 2025-26	FY 2026-27
ARPA (\$50,000)(Federal)		\$50,000		<b>\$50,000</b>			
ERF Round 1- Grant (\$4.8Million)(State)	\$6,755	\$2,547,093	\$2,245,669	<b>\$4,799,517</b>			
Reimagining Public Safety (\$1.8Million/Year)(General Fund)	\$714,390	\$732,154	\$954,591	<b>\$2,401,135</b>	\$800,000	\$1,800,000	\$1,800,000
ERF Round 2 Grant (\$8.6Million)(State)			\$4,301,294	<b>\$4,301,294</b>	\$4,301,293	\$2,150,647	\$2,150,646
<b>Total</b>	<b>\$721,145</b>	<b>\$3,329,247</b>	<b>\$7,501,554</b>	<b>\$11,551,946</b>	<b>\$5,101,293</b>	<b>\$3,950,647</b>	<b>\$3,950,646</b>
<b>Grant Requests Pending</b>			TOTAL	<b>28,749,406</b>			
Homekey Grant (\$14Million)(State)				<b>14,512,660*</b>	\$12,500,000	\$500,000	\$500,000
Homekey (City Contribution) (Affordable Housing In-lieu funds)				<b>4,900,000**</b>	2,343,460		
ERF Round 3 Grant				<b>9,336,746</b>			

\* Homekey operating subsidy of \$2,419,200 will be spent from years 1-5 (24/25-28/29)

\*\*Remainder City funds are anticipated to be paid out in Years 5-7 (CY29/31)

# Measure J Uses and June 30, 2024 Projected Fund Balance

Measure J projected fund balance at the end of FY 2023-24 is \$2,457,881 and expected revenue in FY 2024-25 is \$1,300,000

WCCTAC & CCTA dues	\$200,000
Surface Drainage	\$300,000
Traffic Safety	\$375,000
Traffic Calming (Carryforward)	\$267,280*,**
Traffic Calming (Additional)	\$1,600,000
<b>Total Allocated in FY 2024-25</b>	<b>\$2,742,280</b>

\*Traffic Calming (Carryforward )= \$267,280 ( Measure J) + \$1,351,472 (General Capital)= \$1,618,752

\*\* Original Appropriation \$1.2million (\$900K General Capital + 300K Measure J) + \$500K at Mid-Year = \$1.7Million

## Paving Funding Sources

Gas Tax	\$3,293,598
General Capital	\$306,869
<u>General Fund</u>	<u>\$4,732,224</u>
Total Allocated in FY 24-25	\$8,332,691 (Current)

Gas Tax	\$3,293,598
General Capital	\$306,869
<u>General Fund</u>	<u>\$4,082,000</u>
Total Allocated in FY 24-25	\$7,682,467 (Proposed)

# Potential FY 2023-24 Unspent Funds Requests

No.	Description	Amount
	Total Available Unspent Funds	(TBD)
1	Required Contribution to Maintain Reserve at 21% <small>(Required per Council Policy)</small>	~\$5-\$5.7M
2	Other Post Employment Benefits – Trust 115 Contribution <small>(Required per Council Policy)</small>	10%
3	CalPERS Pension Trust 115 Contribution <small>(Required per Council Policy)</small>	10%
4	Booker T. Anderson Community Center Exterior Improvements	TBD
5	Main Library Renovation Project Additional Funding	~\$4.1M
6	Boorman Park	~\$1.9M
7	Fire Apparatus	~\$1.3M
8	Facilities Needs Assessment	~\$500K
9	Point Molate Bay Trail Erosion	~\$3.0M
10	Citywide Historic Preservation	TBD
11	Dog Park Assessment	TBD
12	Mobile Vendor Program	~\$100K
13	Point Richmond Street Safety Improvements	TBD
14	Carlson Ave Traffic Calming	TBD
15	Canal Boulevard Gates	~\$65K
16	CIP Public Art	TBD

# Citywide Grants Received

Department	Total Award
CITY MANAGER	\$304,449
CMO/ECONOMIC DEVELOPMENT/COMMUNITY DEVELOPMENT	\$955,044
COMMUNITY DEVELOPMENT	\$27,431,047
COMMUNITY SERVICES	\$14,909,100
ECIA	\$69,320,224
ECONOMIC DEVELOPMENT	\$5,385,221
EMPLOYMENT & TRAINING	\$10,523,514
EMPLOYMENT & TRAINING/ COMMUNITY DEVELOPMENT	\$1,433,808
ENGINEERING GRANTS	\$40,061,813
HOUSING	\$600,000
LIBRARY	\$10,353,345
MEASURE J GRANTS	\$6,639,000
OFFICE OF NEIGHBORHOOD SAFETY	\$7,963,333
PLANNING & BUILDING GRANTS	\$6,131,247
POLICE	\$695,128
PUBLIC WORKS	\$25,240,533
STORMWATER GRANTS	\$7,729,813
TRANSPORTATION	\$4,920,319
<b>TOTAL</b>	<b>\$240,596,938</b>

## FY 2023-24 & FY 2024-25 City-wide Grants Disbursed

Grant	Number of Grants Awarded in FY 2023-24	Total Award in FY 2023-24	FY 2024-25 Proposed Budget
Love Your Block (LYB) Grant	5	\$49,555	\$70,000
Neighborhood Public Art (NPA) Grant	8	\$64,090	\$65,000
Environmental & Community Investment Agreement (ECIA) Grant	17	\$269,000	\$606,000
Richmond Fund for Children & Youth (RFCY) Grant	57	\$4,516,609	\$6,438,981
<b>TOTAL</b>	<b>87</b>	<b>\$4,899,254</b>	<b>\$7,179,981</b>

City of Richmond Grants Website: <https://www.ci.richmond.ca.us/4218/Grants>

# General Fund Public Safety Investments

<b>Crime Prevention/Alternative Intervention</b>	<b>FY 2024-25 Proposed Budget</b>
Unhoused Intervention/Reimagining Public Safety	\$800,000
Community Crisis Response/Reimagining Public Safety	\$2,905,751
Youthworks/Reimagining Public Safety	\$1,980,000
Office of Neighborhood Safety/Reimagining Public Safety	\$2,108,854
Office of Neighborhood Safety Program	\$1,874,116
<b>Total Crime Prevention/Alternative Intervention</b>	<b>\$9,668,721</b>
<b>Public Safety</b>	
Police Department	\$86,782,921
Fire Department	\$44,264,133
<b>Total Public Safety</b>	<b>\$131,047,054</b>
<b>Grand Total</b>	<b>\$140,715,775</b>

# Booker T. Anderson Community Center



## WORK COMPLETED

1. Interior and exterior wall and floor replacement on the fire damaged side
2. New paint and upgrades to the non-fire side
3. New bathrooms
4. Replaced windows and screens
5. Updated interior lighting
6. New kitchen and appliances
7. Replaced security and fire alarm systems
8. New HVAC system
9. Cameras installed
10. New furniture and floors

# Booker T. Anderson Community Center



## **Additional funding is needed for:**

1. Exterior building paint and gutters - TBD
2. Renovate exterior Courtyard (fence, flatwork and landscape) - TBD
3. Renovate Interior Courtyard (Flatwork, landscaping, seating, ADA access, and sliding doors) - TBD
4. Upgrade Exterior Entryway lighting - TBD
5. Replace bleachers - TBD

# Main Library Renovation

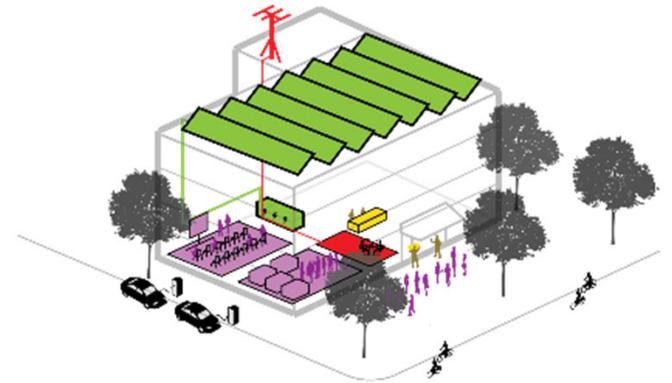


**New roof and solar panels**

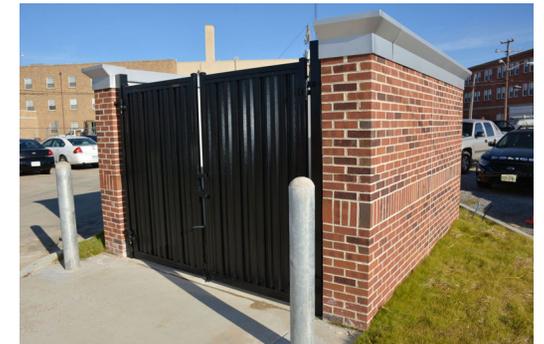
**Estimated \$4 million additional funding is needed for:**

- New roof
- Replacement solar panels
- Resilience Center capability
- Clean and safe trash enclosure

Actual costs are TBD per the bids



**Resilience Center functionality (climate emergencies)**



**Trash enclosure**

# Main Library Renovation

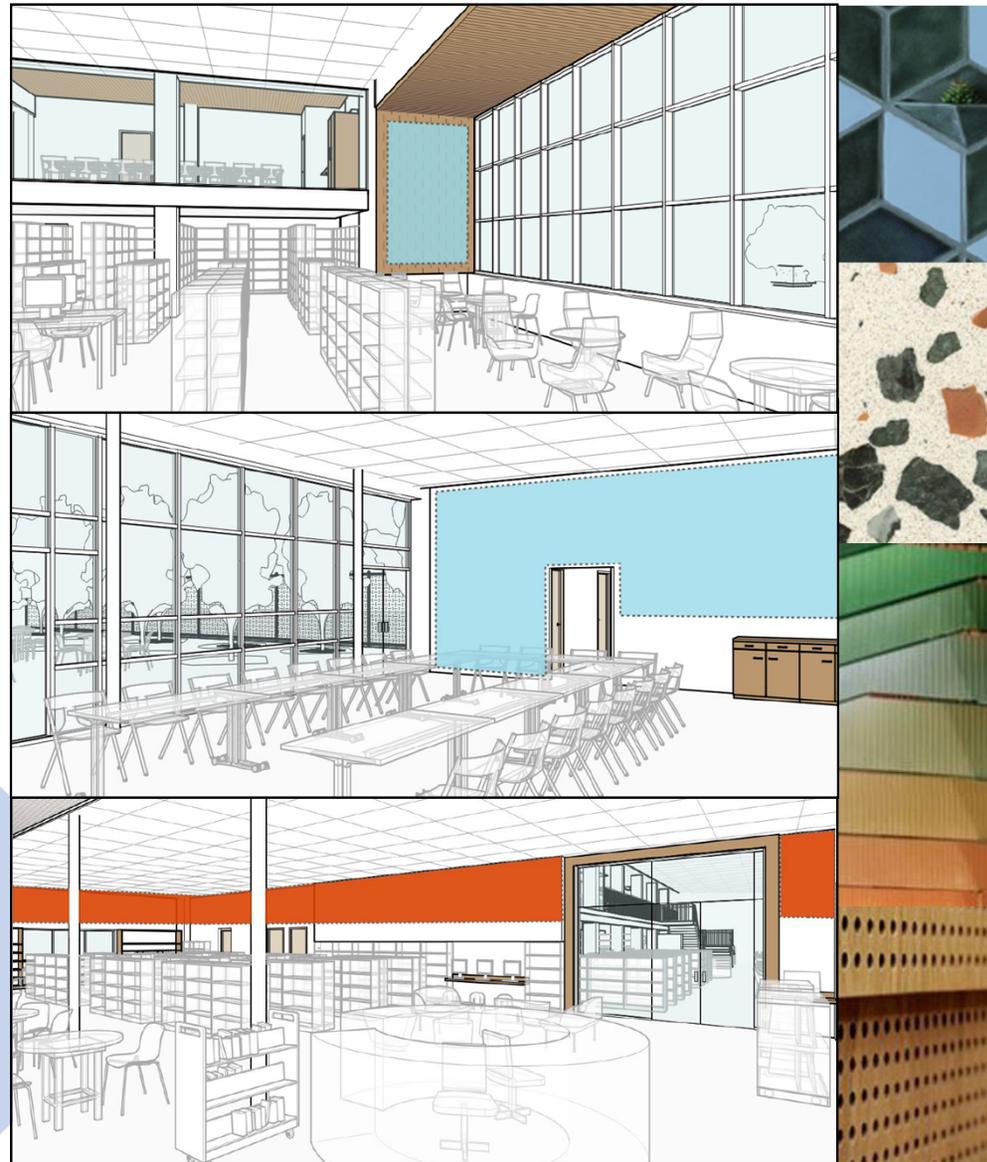
## Community Engagement

- 2,633 comments from 531 residents (and counting!)
- Focus groups in Spanish and English
- 3 community meetings, 2 staff meetings
- Online survey

## New Features and Upgrades

New features planned, as requested by the Richmond community

- Teen room
- Private study rooms
- Local history room for Library's Richmond Collection
- Makerspace
- Additional space for children's programming and materials
- Comfortable seating
- Space for eating, drinking and socializing
- Additional meeting and event space
- Updated finishes and furniture throughout



# Boorman Park - Completion June 2025

## Project Budget

Sources	Amount	Uses
Proposition 68	\$4.176 M	Soil Remediation – Design and Construction
Clean CA	\$4 M	Revitalization – Design and Construction
City of Richmond	\$4.5 M	Overall Design and Construction
Total	\$12.6 M	
<b>Estimated Additional Funding Needed</b>	<b>\$1.9M</b>	<b>Revitalization – Construction including Bid Alternates</b>



- **\$1M** Base Bid Construction Elements
- **\$900K** City Council and Community Requests
  - Concrete in Lieu of AC Pathways
  - Fence and Bollards at the Soccer Field
  - Dog Waste Stations
  - Resilient Play Area Surfacing
  - Upgraded Restrooms from Base Bid – Exeloo Restroom 22

# FY 2024-25 Non-General Fund Revenue Budget

	<b>FY 2023-24 REVISED BUDGET</b> (March 2024)	<b>FY 2024-25 PROPOSED BUDGET</b> (May 28,2024)	<b>FY 2024-25 PROPOSED BUDGET</b> (June 4,2024)	<b>FY 2024-25 PROPOSED BUDGET</b> (June 18,2024)
TOTAL CAPITAL PROJECT FUNDS	(73,958,041)	(60,412,237)	(64,512,237)	(63,990,718)
TOTAL DEBT SERVICE FUNDS	(19,551,216)	(16,161,500)	(16,161,500)	(16,161,500)
TOTAL ENTERPRISE FUNDS	(41,493,141)	(39,394,502)	(39,394,502)	(39,394,502)
TOTAL HOUSING AUTHORITY FUNDS	(5,549,921)	(4,676,806)	(4,676,806)	(4,676,806)
TOTAL HOUSING FUNDS	(1,911,772)	(2,702,120)	(2,702,120)	(2,702,120)
TOTAL INTERNAL SERVICES FUNDS	(30,919,340)	(38,150,187)	(38,150,187)	(36,850,188)
TOTAL OTHER OPERATING FUNDS	(35,280,981)	(28,324,024)	(28,324,024)	(27,524,024)
TOTAL SPECIAL REVENUE FUNDS	(96,056,935)	(62,629,383)	(62,708,434)	(62,708,434)
<b>GRAND TOTAL – NON-GENERAL FUND REVENUES</b>	<b>(304,721,347)</b>	<b>(252,450,759)</b>	<b>(256,629,810)</b>	<b>(254,008,291)</b>

# FY 2024-25 Non-General Fund Expenditure Budget

	FY 2023-24 REVISED BUDGET (March 2024)	FY 2024-25 PROPOSED BUDGET (May 28,2024)	FY 2024-25 PROPOSED BUDGET (June 4,2024)	FY 2024-25 PROPOSED BUDGET (June 18,2024)
TOTAL CAPITAL PROJECT FUNDS	111,302,273	64,404,091	68,504,091	69,582,572
TOTAL DEBT SERVICE FUNDS	19,174,878	16,261,836	16,261,836	16,261,836
TOTAL ENTERPRISE FUNDS	100,777,213	73,915,051	73,915,051	73,915,051
TOTAL HOUSING AUTHORITY FUNDS	5,763,509	4,685,856	4,685,856	4,685,856
TOTAL HOUSING FUNDS	6,249,305	5,821,825	5,821,825	5,821,825
TOTAL INTERNAL SERVICES FUNDS	42,753,440	38,736,426	44,036,426	42,736,426
TOTAL OTHER OPERATING FUNDS	40,221,190	30,827,007	30,827,007	30,507,007
<b>TOTAL SPECIAL REVENUE FUNDS</b>	128,898,804	84,812,620	84,968,418	88,567,660
<b>GRAND TOTAL – NON-GENERAL FUND EXPENDITURES</b>	<b>455,140,613</b>	<b>319,464,711</b>	<b>329,020,509</b>	<b>332,078,233</b>



## Proposed Position Control Reallocations to Implement City Council Policies

UNION	REALLOCATED	NEW
LOCAL 21 EXECUTIVE	1	0
LOCAL 21 MID-MANAGEMENT	6	6
SEIU 1021 GENERAL EMPLOYEES	7	7
TBD	0	2
<b>TOTAL</b>	<b>14</b>	<b>15</b>



# Proposed Position Control Reallocations Detail

ORIGINATING DEPARTMENT	REALLOCATED POSITION	UNION	NEW DEPARTMENT	NEW POSITION	UNION
CITY MANAGER'S OFFICE	MANAGEMENT ANALYST	MID MGMT	PUBLIC WORKS	GROUNDSKEEPER	SEIU
			PUBLIC WORKS	GROUNDSKEEPER	SEIU
FINANCE	ACCOUNTANT I/II	SEIU	PUBLIC WORKS	MAINTENANCE LEADWORKER	SEIU
COMMUNITY SERVICES - RECREATION	ASSOCIATE ADMIN ANALYST	MID MGMT	COMMUNITY SERVICES - ADMIN	ASSOCIATE MANAGEMENT ANALYST	MID MGMT
FINANCE	PROJECT MANAGER	EXECUTIVE	FINANCE	ACCOUNTING/FINANCE MANAGER	MID MGMT
FINANCE	BUDGET ANALYST I/II	MID MGMT	FINANCE	ACCOUNTING/FINANCE MANAGER	MID MGMT
HUMAN RESOURCES	HUMAN RESOURCES MANAGER	MID MGMT	HUMAN RESOURCES	HUMAN RESOURCES ANALYST - PRINCIPAL	MID MGMT
POLICE	COMMUNITY SERVICES OFFICER	SEIU	PUBLIC WORKS	PW TBD	TBD
POLICE	COMMUNITY SERVICES OFFICER	SEIU	POLICE	ADMINISTRATIVE ASSISTANT	SEIU
PORT	PORT MARKETING AND OPERATIONS MANAGER	MID MGMT	PORT	CIP MANAGER	MID MGMT
PUBLIC WORKS - ADMIN	ADMINSTRATIVE ASSISTANT	SEIU	PUBLIC WORKS	PW TBD	TBD
PUBLIC WORKS - ADMIN	OFFICE ASSISTANT	SEIU	PUBLIC WORKS - ENGINEERING	PERMIT TECHNICIAN I/II	SEIU
COMMUNITY DEVELOPMENT	PERMIT TECHNICIAN I/II	SEIU	COMMUNITY DEVELOPMENT	SENIOR PERMIT TECHNICIAN	SEIU
PUBLIC WORKS - ENGINEERING	ASSOCIATE CIVIL ENGINEER	MID MGMT	PUBLIC WORKS - ENGINEERING	JR/ASSISTANT CIVIL ENGINEER	MID MGMT
COMMUNITY SERVICES - RECREATION (TEMPORARY)	ADMINSTRATIVE ASSISTANT	SEIU	COMMUNITY SERVICES - ONS	NEIGHBORHOOD CHANGE AGENT (TEMPORARY)	SEIU

\*The City of Richmond hires external arborists for specialized tree work.

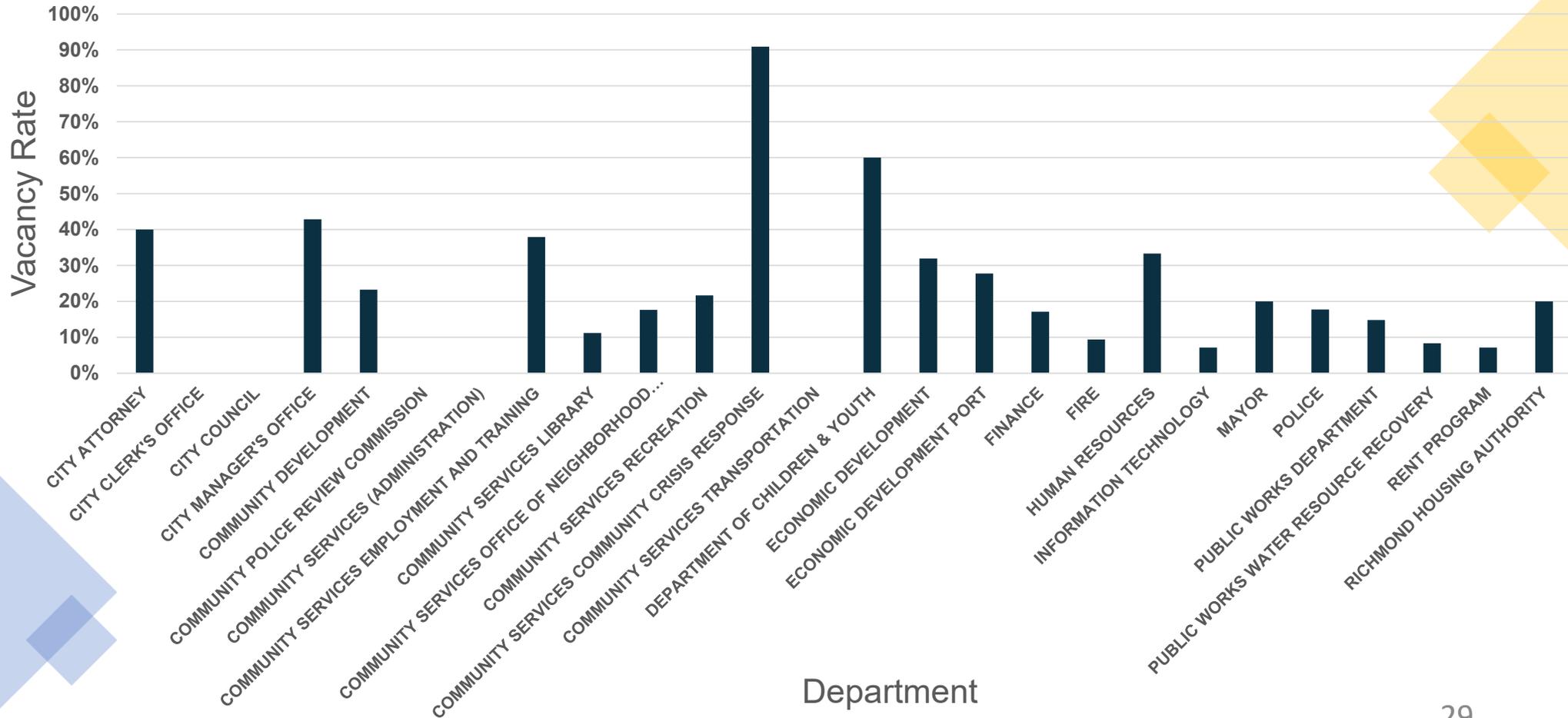
## Comprehensive Vacancy Data (As of June 7, 2024)

DEPARTMENT	FY 2023-24 REVISED TOTAL	VACANT	VACANCY RATE
CITY ATTORNEY	10.00	4	40%
CITY CLERK'S OFFICE	4.00	0	0%
CITY COUNCIL	8.00	0	0%
CITY MANAGER'S OFFICE	7.00	3	43%
COMMUNITY DEVELOPMENT	43.00	10	23%
COMMUNITY POLICE REVIEW COMMISSION	0.10	0	0%
COMMUNITY SERVICES (ADMINISTRATION)	2.00	0	0%
COMMUNITY SERVICES EMPLOYMENT AND TRAINING	29.00	11	38%
COMMUNITY SERVICES LIBRARY	35.70	4	11%
COMMUNITY SERVICES OFFICE OF NEIGHBORHOOD SAFETY	17.00	3	18%
COMMUNITY SERVICES RECREATION	36.00	7.8	22%
COMMUNITY SERVICES COMMUNITY CRISIS RESPONSE	11.00	10	91%
COMMUNITY SERVICES TRANSPORTATION	4.00	0	0%
DEPARTMENT OF CHILDREN & YOUTH	5.00	3	60%

## Comprehensive Vacancy Data (As of June 7, 2024)(Continued)

DEPARTMENT	FY 2023-24 REVISED TOTAL	VACANT	VACANCY RATE
ECONOMIC DEVELOPMENT	9.40	3	32%
ECONOMIC DEVELOPMENT PORT	3.60	1	28%
FINANCE	35.00	6	17%
FIRE	96.00	9	9%
HUMAN RESOURCES	15.00	5	33%
INFORMATION TECHNOLOGY	14.00	1	7%
MAYOR	5.00	1	20%
POLICE	214.00	38	18%
PUBLIC WORKS DEPARTMENT	135.20	20	15%
PUBLIC WORKS WATER RESOURCE RECOVERY	12.00	1	8%
RENT PROGRAM	14.00	1	7%
RICHMOND HOUSING AUTHORITY	5.00	1	20%
<b>TOTAL</b>	<b>770.00</b>	<b>142.80</b>	<b>19%</b>

# Comprehensive Vacancy Data (As of June 7, 2024)



## City-wide Hiring and Vacancy



94 hires and 63 promotions from  
July 1, 2023, through June 7, 2024



143 Vacancies as of June 7, 2024

# Bargaining Units' Memorandum of Understanding (MOU) Expiration Schedule

- **June 30, 2025:**
  - SEIU General Employees
  - SEIU Part-Time
  - IFPTE Mid-Management
  - IFPTE Executive Management
  - IAFF Local 188, Richmond Fire Management Association
  - Richmond Police Officers' Association
- **December 31, 2025:**
  - Richmond Police Management Association



# Why Adopt Budget by End of June?

- A public agency may not spend public funds without the legal authorization to do so. A budget appropriates public funds providing the legal authorization from the governing body to expend these funds. Appropriation authority can be by an ordinance or resolution.
- To qualify to receive federal funds, a local agency must comply with the federal Single Audit Act and must retain a Certified Public Accountant to prepare an annual audit of its financial records. Such an audit will require the agency to comply with Generally Accepted Accounting Principles and government accounting and audit standards. That compliance is very difficult without an adopted budget.
- City staff will need time to build the final adjustments to the adopted budget into Munis for use beginning Monday, July 1<sup>st</sup>.

## FY 2024-25 Next Steps

<b>Date</b>	<b>Description</b>
June 18, 2024	FY 2024-25 Operating Budget and FY 2024-29 Five Year Capital Improvement Plan Adoption
July 1, 2024	FY 2024-25 Budget Available in MUNIS
October 2024	FY 2023-24 Q4 Budget Review, Year-End Close and Estimated Unspent Funds
November 2024	FY 2024-25 Q1 Budget Review
January 2025	Annual Comprehensive Financial Report, June 30, 2024
February 2025	FY 2024-25 Mid-Year Budget Review

## Recommended Action

ADOPT resolutions approving: (1) Fiscal Year (FY) 2024-25 Proposed Operating Budget, and (2) FY 2024-25 to FY 2028-29 Proposed Five-Year Capital Improvement Plan Budget.



Thank You!