



Agenda Item Summary Report

Meeting Date:
January 13, 2025

Submitted by:
Michelle Bailey Hedgepeth
Vito Tinelli, Treasurer

Item Title: FY 2026 Budget Overview | FY 2025 Budget Update

An update on the FY 2025 Budget in preparation for the FY 2026 Fiscal Year and Discussion

Work Session Item [X]
Council Meeting Item [X]

Documentation Attached:
Treasurer's Report – Jan 2025

Recommended Action:

This is a report for the Council and residents on the Town Budget update for January 2024.

Budget Overview Summary:

The Town of Bladensburg has officially begun the process of preparing for the FY 2026 Budget. As part of this initial phase, Town Treasurer Mr. Vito Tinelli has provided a report on budget actuals through November 2024. This report is intended to serve as a preliminary overview and the first step in the overall budget process.

Key Highlights:

- **Current Review Period:** Budget actuals are presented up to November 2024.
- **Next Update:** The February 2025 report will include actuals through December 2024, offering a more comprehensive snapshot as we progress.
- **Purpose of the Overview:** This initial report provides a foundational understanding of the Town's financial standing and key considerations as planning for FY 2026 advances.

The Town is committed to a transparent and inclusive budget process, ensuring that all stakeholders are informed and engaged as we work toward fiscal priorities for the upcoming year.

Staff will be available to answer any questions.

Budgeted Item: Yes [] No []
Budgeted Amount:
One-Time Cost:
Ongoing Cost:

Continued Date:

Council Priority: Yes [] No []

Approved Date: