



## **FINANCE DEPARTMENT AGENDA ITEM REPORT**

**TO:** City Council  
**FROM:** Bettina Chandler  
**DATE:** May 8, 2025  
**SUBJECT:** Amending the Committed Fund Budget for Fiscal Year 2024-25

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### **BACKGROUND:**

- The City's Fund Balance Policy recommends the Committed Fund Balance should be 25% (three months) of the General Fund Budgeted Expenditures.
- Budgeted Expenditures for the FY 2025-26 are estimated to be \$13,861,330. The Committed Fund Balance is currently \$2,000,000.
- The City's current Operating Budget needs to be amended to accurately reflect the recommended Committed Fund Balance of \$3,500,000.

### **FISCAL IMPACT:**

- The amount of \$1,500,000 will be transferred from the Unassigned Fund Balance to the Committed Fund Balance.

### **REQUEST/RECOMMENDATION:**

I request that the proposed ordinance be put forward for approval by the Council.

### **ATTACHMENTS:**

Proposed Ordinance 2025-06.