

# CITY OF LYNDEN

## EXECUTIVE SUMMARY



<b>Meeting Date:</b>	December 2, 2024	
<b>Name of Agenda Item:</b>	ORD-24-1695 Adoption of the 2025 Budget	
<b>Section of Agenda:</b>	Unfinished Business	
<b>Department:</b>	Finance	
<b>Council Committee Review:</b>	<input type="checkbox"/> Community Development <input checked="" type="checkbox"/> Finance <input type="checkbox"/> Parks	<input type="checkbox"/> Public Safety <input type="checkbox"/> Public Works <input type="checkbox"/> Other: _____
	<b>Legal Review:</b> <input type="checkbox"/> Yes - Reviewed <input type="checkbox"/> No - Not Reviewed <input checked="" type="checkbox"/> Review Not Required	
<b>Attachments:</b>		
ORD-24-1695		
<b>Summary Statement:</b>		
<p>The Preliminary 2025 Budget was presented to the City Council by Mayor Korthuis at the October 21, 2024 City Council meeting. The first public hearing for the 2024 Budget was held on November 4, 2024. The final RCW required budget hearing was held earlier this evening December 2, 2024.</p> <p>Ordinance No. ORD-24-1695 represents the results of the budget process. Passage of this ordinance will finalize and adopt the 2025 budget; and is in compliance with RCW deadlines. The Finance Committee and Council have been presented with this information for their review throughout the budget process.</p> <p>The Budget Ordinance incorporates the following adjustments since the Preliminary Budget presentation based on further review and discussions with the Mayor and Council regarding the City's financial position:</p> <ul style="list-style-type: none"> <li>• Increased the Utility Occupation Tax from planned 2% increase to Council voted 4% increase</li> <li>• Added in the required interfund loans payments for the Interfund Loan approved in October for cash flow purposes</li> <li>• The additional 0.1% increase for Transportation Benefit District (TBD) effective April 1 has been added</li> <li>• TBD Eligible projects have been reimbursed to the General Fund from the TBD fund</li> <li>• Specified Janitorial and maintenance contracts have been removed as these duties will be done in-house</li> <li>• Adding in the final payment for the Quint fire truck, now being received in 2025, as well as the associated receipt of funds from the bank. Debt payment has been removed for payment in 2026.</li> <li>• The City is engaging with the Washington State Shared Work program and additional employees have been identified as affected through furloughs or reduction in hours.</li> <li>• Additional Capital purchases have been removed from the general fund, including IT Datacenter switches, Police Car, Public Works Pressure washer and shop door</li> </ul>		
<b>Recommended Action:</b>		
Approve ORD-24-1695 to Adopt the 2025 Budget and authorize the Mayor's signature.		