ITEM #:	19
DATE:	05-13-25
DEPT:	FIN

# **COUNCIL ACTION FORM**

**SUBJECT:** 

#### FINAL AMENDMENT TO FY 2024/25 BUDGET

### **BACKGROUND:**

The deadline to adopt a final amendment to the FY 2024/25 budget is May 31. The final amendment process allows the City to modify the annual budget one final time before the end of the fiscal year. Typically, adjustments made through final amendments include: new grants/funding sources, modifications to CIP schedules or costs, material programmatic changes, and other significant changes in revenues/expenses.

A public hearing must be held prior to adoption of the final amendment. Staff is proposing that the City Council hold the public hearing for the final amendments for FY 2024/25 during the regularly scheduled City Council meeting on May 27, 2025.

# **ALTERNATIVES:**

- 1. Adopt a resolution establishing May 27, 2025, as the date of the public hearing on the final amendments to the FY 2024/25 Budget.
- 2. Delay the hearing and resolution.

# **<u>CITY MANAGER'S RECOMMENDED ACTION:</u>**

A public hearing is required by State law in order to proceed with the final amendment to the FY 2024/25 City budget. Therefore, it is the recommendation of the City Manager that the City Council approve Alternative No. 1, as described above.