



CITY OF OAKLAND

FY 24-25 Second Quarter (Q2)
Revenue and Expenditures Report and
Information on the City's Fiscal Condition &
Fiscal Challenges

Presenter
Erin Roseman,
Finance Director

February 27, 2025
Special City Council Meeting



Agenda



FY2024-25 Q2 R&E Report

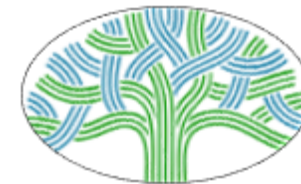
- Budget Overview
- GPF Revenues
- GPF Expenditures
- GPF Fund Balance
- Select Non-GPF Funds

Actions and Steps taken to mitigate the FY2024-25 Deficit

- Analysis of Fiscal Condition & Challenges
- Budget Amendments & Administrative Balancing Actions

City's Long-Term Outlook

- Review of Fiscal Condition & Challenges
- FY2025-27 Biennial Budget



Executive Summary

During This Fiscal Year

Reduced the Amount of Fire Station Brownouts

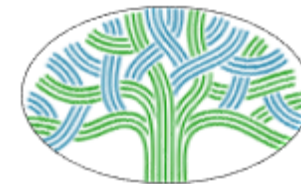
- The Contingency Budget stipulated 5 brownouts for 9 months
- Phase 1 balancing browned out 2 and recommended an additional 4 for Phase 2
- **In total only 2 brownouts will take place during FY 2024-25, from January 1 through June 30 2025 (6 months)**

Elimination of Filled Positions

- Reso 90585 recommended up to 91.96 Filled FTE to be eliminated as part of Phase 2 balancing
- **Only 42 positions are now being recommended to be eliminated**

Reduced the Year-End Projected Shortfall

- The FY 2024-25 ending fund balance in the GPF as of December 17, 2024 presented on Reso 90585 was estimated at negative \$120.71 million
- **With the projected expenditure savings estimated in the Q2, the estimated ending fund balance in the GPF as of the Q2 has improved to negative \$89.17 million, decreasing the reduction target accordingly**



Second Quarter of FY 2024-25 Overview - GPF

FY 2024-25 General Purpose Fund Second Quarter

In FY 2024-25 GPF Expenditures are Estimated to Exceed Revenue by \$87.20 million

- The Adjusted Budget of \$785.86 million assumes the following to balance expenditures:
 - a. \$41.40 million in use of fund balance to cover FY 2023-24 carry-forwards.
- Revenues are projected to end the year \$29.37 million under the Adjusted Budget.
- Expenditures are projected to end the year \$57.83 million over the Adjusted Budget.

FY 2024-25 General Purpose Fund Second Quarter (\$ in millions)

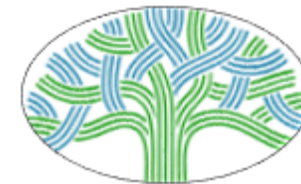
	FY 2024-25 Adopted Budget	FY 2024-25 Adjusted Budget	FY 2024-25 Q2 YTD Actuals	FY 2024-25 Q2 Year-End Estimate	Year-End \$ Over / Under Adjusted Budget	Year-End % Over / Under Adjusted Budget
FY2024-25 Revenues	807.19	785.86	281.01	756.49	(29.37)	(3.7)%
FY 2024-25 Expenditures	807.19	785.86	361.55	843.69	(57.83)	(7.4)%
Operating (Shortfall) / Surplus	-	-	(120.26)	(87.20)	(87.20)	(11.1)%



FY 2024-25 Second Quarter GPF Revenues

FY 2024-25 GPF Budget to Actual Revenues (\$ in millions)

Revenue Category	FY 2024-25 Adopted Budget	FY 2024-25 Adjusted Budget	FY 2024-25 Q2 YTD Actuals	FY 2024-25 Q2 Year-End Estimate	Year-End \$ Over / Under Adjusted Budget	Year-End % Over / Under Adjusted Budget
Property Tax	306.57	306.57	127.83	312.91	6.34	2.1 %
Business License Tax	120.06	120.06	7.63	116.11	(3.94)	(3.3) %
Real Estate Transfer Tax	73.72	73.72	34.39	66.31	(7.41)	(10.1) %
Utility Consumption Tax	68.44	68.44	33.60	71.82	3.38	4.9 %
Miscellaneous Revenue	64.32	1.23	14.08	14.08	12.85	1048.2 %
Sales Tax	63.73	63.73	20.44	61.04	(2.69)	(4.2) %
Service Charges	51.84	51.84	18.91	56.35	4.51	8.7 %
Transient Occupancy Tax	19.74	19.74	8.43	16.07	(3.67)	(18.6) %
Fines & Penalties	19.34	19.34	10.46	22.73	3.38	17.5 %
Parking Tax	13.07	13.07	5.85	11.76	(1.31)	(10.0) %
Interfund Transfers	2.7	3.08	—	3.08	—	— %
Interest Income	2.5	2.50	(1.77)	2.50	—	— %
Licenses & Permits	1.16	1.16	0.58	1.16	—	— %
Grants & Subsidies	—	—	0.59	0.59	0.59	— %
Subtotal	807.19	744.47	281.01	756.49	12.03	1.6 %
Project Offsets & Carryforwards	—	41.40	—	—	(41.40)	(100.0) %
Total Revenue	807.19	785.86	281.01	756.49	(29.37)	(3.7) %



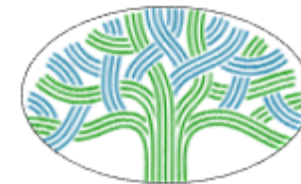
FY 2024-25 Second Quarter Real Estate Transfer Tax (RETT)

RETT Growth Rate

- FY 2024-25 collections of Real Estate Transfer Tax through Q2 are at \$34.39 million or 46.7% of the Adjusted Budget of \$73.72 million, and are projected to end the year at **\$66.31 million**, which is \$7.41 million or 10.1% under the Adjusted Budget.
- This represents an increase of \$8.70 million by the end of this fiscal year compared to FY 2023-24, which ended at \$57.61 million.
- FY 2024-25 RETT transactions increased by **9.7%** in volume in Q2 compared to the FY 2023-24 Q2, while value of transactions increased by **16.9%**

RETT Growth Rate (\$ in millions)

Sale Price	FY 2023-24 Q2		FY 2024-25 Q2		Year-Over-Year Variance	
	Gross Sales	Volume	Gross Sales	Volume	Gross Sales	Volume
\$300,000 or below	22.21	127	22.05	125	-0.69%	-1.60%
\$300,001 to \$2 Million	1500.21	1,503	1,459.69	1,659	-2.7%	10.4%
\$2 million to \$5 Million	58.84	77	215.43	83	266.14%	7.8%
\$5 -10 Million	45.52	7	67.75	9	48.82%	28.6%
\$10 - 50 Million	84.05	4	136.69	8	62.63%	100.00%
\$50.01-100 Million	-	-	99.00	1	0.00%	0.00%
Over \$100 Million	-	-	-	-	0.00%	0.00%
Total	1,710.83	1,718	2,000.61	1,885	16.9%	9.7%



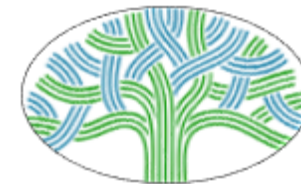
FY 2024-25 Second Quarter Business Tax (BT)

Account Closures by Industry Type That Had an Active BT License in 2024

- FY 2024-25 collections of BT through Q2 are at \$7.63 million or 6.4% of the Adjusted Budget of \$120.06 million and are now projected to end the year at \$116.11 million which is \$3.94 million or 3.3% under the Adjusted Budget.
- BT is seasonal, with most of the revenue expected in Q3 due to tax renewal deadlines. However, a high number of account closures are the primary reason for the estimated decline in BT. Table 3 on Attachment A details the account closures by industry type for accounts that had an active BT license in 2024.
- The largest impacts from account closures occurred in Admin Headquarters led by Kaiser Permanente's headquarters relocation, in the real estate industry, and in the restaurants and hotel industry, in addition to the Athletics Investment Group, LLC leaving the City. The 29 largest businesses that have either closed down or relocated equate to approximately \$3.16 million in Business Tax revenue losses based on prior year payments.

Account Closures for Accounts That Had an Active BT License in 2024

Count of Accounts With a 2024 BT License (Expiration Date of 12.31.2024)	Closures of Accounts With a 2024 BT License as of February 5, 2025	Percentage of Accounts With a 2024 BT License That Closed
51,951	1,646	3.2%



FY 2024-25 Second Quarter Sales Tax

Sales Tax Comparison by Major Categories FY2023-24 Q1 and FY 2024-25 Q1 (\$ in millions)

- FY 2024-25 collections of Sales Tax through Q2 are at \$20.44 million or 32.1% of the Adjusted Budget of \$63.73 million, and are now projected to end the year at **\$61.04 million**, which is \$2.69 million or 4.2% under the Adjusted Budget.
- Sales Tax is collected by the State and reporting lags other categories. Detailed data is available through the First Quarter (Q1) of FY 2024-25. Oakland's receipts in FY 2024-25 Q1 were on average 5.9% below FY 2023-24 Q1.

Sales Tax Comparison by Major Categories FY2023-24 Q1 and FY 2024-25 Q1 (\$ in millions)

Category	Thru Q1 FY 2023-24	Thru Q1 FY 2024-25	Inc/Dec
Autos & Transportation	\$2.56	\$2.19	-14.20%
Building & Construction	\$1.62	\$1.46	-9.40%
Business & Industry	\$1.38	\$1.52	10.00%
Food & Drugs	\$1.22	\$1.16	-4.50%
Fuel & Service Stations	\$1.82	\$1.52	-16.20%
General Consumer Goods	\$1.26	\$1.26	-0.10%
Restaurants & Hotels	\$2.78	\$2.68	-3.60%
State/County Pools & Transfers	\$2.99	\$3.42	14.30%
Average	\$8.00	\$7.53	-5.90%



FY 2024-25 Second Quarter GPF Expenditures

FY 2024-25 GPF Budget to Actual Expenditures (\$ in millions)

Department	FY 2024-25 Adopted Budget	FY 2024-25 Adjusted Budget	FY 2024-25 Q2 YTD Actuals	FY 2024-25 Q2 Year-End Estimate	Year-End \$ Over / Under Adjusted Budget	Year-End % Over / Under Adjusted Budget
Capital Improvement Projects	0.56	1.61	0.26	1.61	(0.00)	0.0 %
City Administrator	5.99	5.95	2.71	7.28	(1.32)	(22.2) %
City Attorney	21.71	24.62	9.72	23.93	0.69	2.8 %
City Auditor	3.73	4.01	1.25	2.81	1.19	29.7 %
City Clerk	8.00	9.92	2.60	9.96	(0.04)	(0.4) %
City Council	7.87	7.91	3.42	7.16	0.75	9.5 %
Department of Transportation	21.72	22.08	9.84	23.24	(1.15)	(5.2) %
Department of Violence Prevention	7.49	8.10	2.63	6.65	1.45	17.9 %
Department of Workplace and Employment Standard	2.39	2.15	0.76	2.19	(0.04)	(1.9) %
Economic and Workforce Development Department	15.24	14.54	8.22	14.61	(0.07)	(0.5) %
Finance Department	29.13	29.03	10.88	29.85	(0.82)	(2.8) %
Fire Department	180.45	166.24	92.94	197.20	(30.96)	(18.6) %
Housing and Community Development Department	—	—	—	—	—	— %
Human Resources Management Department	0.33	0.53	0.43	0.53	0.00	0.0 %



FY 2024-25 Second Quarter GPF Expenditures (continued)

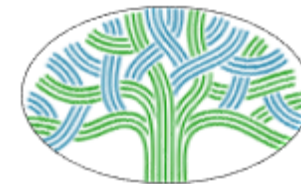
FY 2024-25 GPF Budget to Actual Expenditures (\$ in millions)

Department	FY 2024-25 Adopted Budget	FY 2024-25 Adjusted Budget	FY 2024-25 Q2 YTD Actuals	FY 2024-25 Q2 Year-End Estimate	Year-End \$ Over / Under Adjusted Budget	Year-End % Over / Under Adjusted Budget
Human Services Department	43.08	46.47	7.89	44.40	2.07	4.5 %
Information Technology Department	6.55	6.95	3.46	9.13	(2.18)	(31.3) %
Mayor	5.59	5.60	2.24	4.41	1.19	21.2 %
Non Departmental and Port	53.80	59.00	6.57	53.00	6.00	10.2 %
Oakland Animal Services	6.84	6.57	2.98	6.17	0.40	6.1 %
Oakland Parks and Recreation Department	11.80	12.13	5.54	13.20	(1.07)	(8.8) %
Oakland Public Library Department	12.40	11.40	5.81	9.71	1.69	14.8 %
Oakland Public Works Department	2.73	4.51	1.46	4.19	0.32	7.1 %
Planning and Building Department	—	—	—	—	—	— %
Police Commission	8.78	9.57	2.94	7.51	2.06	21.5 %
Police Department	347.21	322.83	175.43	361.31	(38.48)	(11.9) %
Public Ethics Commission	2.52	2.78	1.04	2.37	0.41	14.7 %
Race and Equity Department	1.27	1.35	0.55	1.26	0.09	6.7 %
Total	807.19	785.86	361.55	843.69	(57.83)	(7.4) %



FY 2024-25 First vs Second Quarter GPF Spending Comparison

Department	Q1 Projection +CF	Q2 Projection	Difference	Department	Q1 Projection +CF	Q2 Projection	Difference
Non Departmental and Port	67,983,373	52,998,782	(14,984,591)	Capital Improvement Projects	1,609,059	1,609,724	665
Police Department	374,715,285	361,305,837	(13,409,448)	City Attorney	23,894,272	23,932,280	38,008
Fire Department	200,684,224	197,204,170	(3,480,054)	City Auditor	2,759,310	2,814,808	55,498
Oakland Public Library Department	12,924,395	9,707,713	(3,216,682)	Oakland Animal Services	6,117,342	6,173,109	55,767
Human Services Department	47,096,773	44,402,807	(2,693,965)	Finance Department	29,729,360	29,848,441	119,081
Department of Transportation	23,903,571	23,239,122	(664,449)	Department of Violence Prevention	6,498,491	6,653,393	154,902
Mayor	4,642,538	4,412,870	(229,667)	Police Commission	7,275,480	7,507,722	232,241
City Council	7,349,132	7,160,869	(188,263)	Oakland Public Works Department	3,879,252	4,191,302	312,050
Economic and Workforce Development Department	14,793,772	14,613,046	(180,726)	Human Resources Management Department	193,965	528,214	334,249
Department of Workplace and Employment Standard	2,304,557	2,192,026	(112,531)	City Administrator	6,671,416	7,277,381	605,965
Public Ethics Commission	2,448,150	2,373,597	(74,553)	Information Technology Department	8,345,227	9,131,055	785,828
Race and Equity Department	1,291,979	1,256,183	(35,796)	Oakland Parks and Recreation Department	12,130,870	13,197,764	1,066,894
City Clerk	9,985,269	9,958,389	(26,881)				
				Total	879,227,063	843,690,603	(35,536,640)



FY 2024-25 Second Quarter GPF Fund Balance

FY 2024-25 General Purpose Fund Projected Fiscal Year-End

When obligations against fund balance are considered, the City's estimated available fund balance in the GPF at the end of FY 2024-25 is negative \$89.17 million.

FY 2024-25 General Purpose Fund Projected Fiscal Year-End (\$ in millions)

GENERAL PURPOSE FUND (1010)	FY 2024-25 Q2 Year-End Estimate
Beginning Unassigned Fund Balance - Audited	(6.83)
Revenue	756.49
Expenditures	843.69
Estimated Ending Fund Balance	(94.02)
Use of Fund Balance in FY 2024-25	
Return of Excess Fund Balance in Equipment Fund	8.32
Legal Settlements	(3.47)
Estimated Ending Fund Balance	(89.17)



FY 2024-25 Second Quarter Reserve Balances

FY 2024-25 Reserve Balances

FY 2024-25 Q2 Reserve Balances (\$ in millions)

Description	FY 2023-24 Beginning Balances	FYE Estimated 2023-2024 Balances
Mandated Emergency Reserves FY 2022-23	66.63	70.16
Vital Services Stabilization Fund	10.27	0.00
OMERS Reserves (Reso. No. 85098 C.M.S)	2.36	2.36
GPF Balancing		-9.62
Total Reserves	79.26	62.90

**The 7.5% GPF reserve is not a cumulative balance*



FY 2024-25 Second Quarter Select Non-GPF Funds

FY 2024-25 Available Fund Balance and Appropriations for Select Non-GPF Funds

Fund Description	FY24-25 Beg Audited Fund Balance	FY24-25 Year End Rev Projections	FY24-25 Year End Exp Projections	FY24-25 Year End Estimated Fund Balance	Equipment/Se If Insurance Funds Excess FB	GPF Balancing	Estimated Ending Fund Balance P12-25
1020 - Vital Services Stabilization Fund	0.50	0.01	-	0.51	-	0.50	0.01
1030 - Measure HH (SSBDT)	11.65	6.35	11.63	6.37	-	2.55	3.82
1100 - Self Insurance Liability	23.10	61.49	61.50	23.08	(8.25)	14.85	-
1720 - Comprehensive Clean-up	(1.96)	24.07	22.82	(0.72)	3.73	0.77	2.25
1870 - Affordable Housing Trust Fund	37.49	17.23	36.84	3.20	0.01	5.78	(2.57)
Measure BB and Measure F Funds (2215, 2216, 2217, 2218, 2219, 2220)	57.73	36.67	87.84	6.56	-	-	6.56
State Transportation (Gas Tax) Funds (2230, 2232)	11.84	22.93	21.26	13.51	-	-	13.51
2244 - Measure Q - Parks & Recreation Preservation, Litter Reduction, and Homelessness Support Act	26.55	33.01	55.28	4.29	0.42	-	4.71
2270 - Vacant Property Tax Act Fund	2.51	5.36	6.42	1.45	0.04	-	1.49
2310 - Lighting and Landscape Assessment District	(0.59)	19.75	20.60	(1.44)	1.95	-	0.51
2411 - False Alarm Reduction Program	(3.99)	1.39	0.82	(3.42)	0.00	-	(3.42)

FY 2024-25 Second Quarter Select Non-GPF Funds (continued)



FY 2024-25 Available Fund Balance and Appropriations for Select Non-GPF Funds

Fund Description	FY24-25 Beg Audited Fund Balance	FY24-25 Year End Rev Projections	FY24-25 Year End Exp Projections	FY24-25 Year End Estimated Fund Balance	Equipment/Se If Insurance Funds Excess FB	GPF Balancing	Estimated Ending Fund Balance P12-25
2415 - Development Service Fund	104.90	71.48	118.49	57.89	0.45	-	58.34
2419 - Measure C: Transient Occupancy Tax (TOT) Surcharge	0.57	5.38	5.57	0.38	-	-	0.38
4100 - Equipment	46.24	17.37	44.77	18.84	(17.73)	1.11	(0.00)
4200 - Radio / Telecommunications	7.85	5.49	6.96	6.38	0.02	5.61	0.79
4210 - Telephone Equipment and Software	(1.20)	2.22	1.98	(0.96)	-	0.11	(1.07)
4300 - Reproduction	0.96	1.92	2.10	0.78	-	0.69	0.09
4400 - City Facilities	4.16	52.12	52.96	3.32	0.30	0.99	2.63
4510 - Personnel Management	-	19.99	16.78	3.21	-	3.31	(0.10)
4550 - Purchasing	0.31	8.56	6.88	1.99	-	1.70	0.29
4600 - Information Technology	16.37	26.93	38.82	4.48	-	0.69	3.79



FY 2024-25 Second Quarter Measure BB and Measure F Funds

FY 2024-25 Available Fund Balance and Appropriations for Measures BB and F

- A technical error in how the Measure F Vehicle Registration fee was captured led to inaccuracies in the reported estimated revenues and ending fund balance for Measures BB and F.
- The table below breaks down the estimated year-end balances by Fund

FY 2024-25 Q2 Measures BB and F Estimated Fund Balances

FUND	DESCR	Audited Beginning Fund Balance P01-25	FY24-25 Projected Revenues	FY24-25 Projected Expenditures	Unaudited Ending Fund Balance P12-25
2215	Measure F - Vehicle Registration Fee	3,358,114	1,699,218	4,098,591	958,740
2218	Measure BB - Local Streets and Roads	43,870,510	28,790,100	69,221,844	3,438,766
2219	Measure BB - Bike and Pedestrian	5,806,291	2,958,170	7,869,483	894,978
2220	Measure BB - Paratransit	4,693,096	3,221,274	6,646,660	1,267,710
	Combined Totals	57,728,011	36,668,762	87,836,578	6,560,194



Summary of FY 2024-25 Q2 R&E & Next Steps

GENERAL PURPOSE FUND (1010)	FY 2024-25 Q2 Year-End Estimate
Beginning Fund Balance - Audited	(6.83)
Revenue	756.49
Expenditures	843.69
Estimated Current Year Surplus/(Shortfall)	(87.20)
Estimated Ending Fund Balance	(94.02)
Use of Fund Balance in FY 2024-25	
Return of Excess Fund Balance in Equipment Fund	8.32
Legal Settlements	(3.47)
Estimated Ending Fund Balance	(89.17)

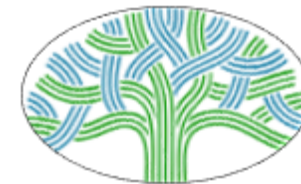
- While slightly better than what was presented in the Q1 R&E, the GPF is still projecting a \$94 million deficit.
- Steps have been taken prior to the Q2 R&E to reduce spending and close the gap in the GPF: including a selective hiring freeze, limiting certain expenditures, and the implementation of the Contingency Budget.
- Further steps have been considered, including those discussed at the December 17th Council meeting, as well as additional measures that will be explored in more detail during this presentation.



Priorities

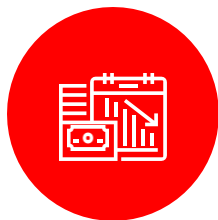
FY 2023-25 City Council Budget Priorities:

- Housing Security & Homelessness Solutions
- Community Safety, Prevention & Healing
- Good Jobs & Vibrant Economy
- Clean, Healthy, Sustainable Neighborhoods

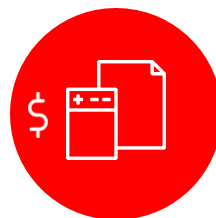


Fiscal Challenges Leading to Projected Deficit

Challenges that led to the FY 2024-25 Budget Deficit:



Growth of Ongoing Programming with One-Time Funds During the COVID-19 Pandemic



Funding the City's OPEB Liability (Retiree Health)

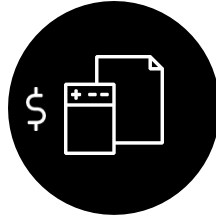


Ever-growing Challenge of CalPERS Benefits Costs

FY 2024-25 Midcycle Budget Current Fiscal Condition



Negative Fund Balance
from Accumulated
Deficit for FY 2023-24



Initial Projected
Overspending by
\$57.8M in the GPF



Implementation of
Contingency
Budget



Implementation of
GPF Balancing
Measures

- Expenditure reductions and reallocation of resources are necessary to mitigate the deficit and ensure fiscal stability throughout the remainder of FY 2024-25.



GENERAL PURPOSE FUND (1010) FY 2024-25 Balancing

FY 2024-25 Estimated Reduction Target and Amount Reduced

Description	17-Dec-24	3-Feb-25
Beginning Fund Balance - Audited	(6,826,000)	(6,826,000)
Revenue	758,515,757	756,493,467
Expenditures	879,227,063	843,690,603
Estimated Current Year Surplus/(Shortfall)	(120,711,306)	(87,197,136)
Estimated Ending Fund Balance	(127,537,306)	(94,023,136)
Use of Fund Balance in FY 2024-25		
Return of Excess Fund Balance in Equipment Fund	8,320,000	8,320,000
Legal Settlements	(10,575,655)	(3,467,590)
Estimated Ending Fund Balance	(129,792,961)	(89,170,726)
Total Reduction Target	129,792,961	89,170,726
Amount Reduced	(129,792,961)	(89,327,959)
Variance (Surplus)/Deficit	-	(157,233)



FY 2024-25 Balancing Actions Revised

Major Adjustments Made to the Balancing Efforts That Were Considered on Resolution 90585 CMS on December 17, 2024

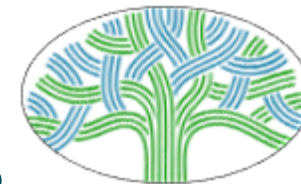
GENERAL PURPOSE FUND (1010) FY 2024-25 Major Adjustments to Balancing Measures		
Description	17-Dec-24	3-Feb-25
Scale Back OPD Overtime	\$ (25,150,000)	\$ (14,450,000)
Brownouts of 4 Additional Fire Stations (Removed from Plan)	\$ (7,680,000)	\$ -
Eliminate Positions	\$ (5,890,000)	\$ (1,230,000)
Additional Revenue - Business Tax Enforcement Efforts	\$ (4,230,000)	\$ (1,100,000)
Grand Total	\$ (42,950,000)	\$ (16,780,000)



FY 2024-25 New Balancing Measures (Q2)

Major Balancing Measures and Additional Items Introduced Since the December 17, 2024 Action

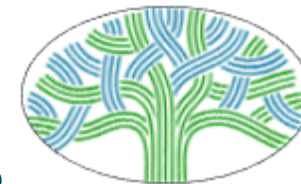
GENERAL PURPOSE FUND (1010) FY 2024-25 Major New Balancing Measures	
Description	3-Feb-25
Termination of Grants in the GPF	\$ (2,600,000)
Coliseum Subsidy Payment Refund	\$ (2,580,000)
GPF Contract Terminations Placeholder	\$ (2,500,000)
Add Expenditures for the Summer 2025 Town Camp Programming	\$ 1,140,000
Grand Total	\$ (6,540,000)



FY 2024-25 Budget Amendments Per Reso 90585 CMS

City Council Authority Phase 1 Actions

Immediate Actions						
City Council Authority						
<i>Fund</i>	<i>Dept.</i>	<i>Description</i>	<i>Level of Action</i>	<i>GPF Percentage</i>	<i>Total Amount</i>	<i>GPF Amount</i>
1010	Citywide	Unrestrict Funding and Transfer Fund Balance from 1100 - Self Insurance Liability	Council	100%	(14,851,619)	(14,851,619)
1010	Citywide	Balance from 1870 - Affordable Housing Trust Fund	Council	100%	(5,778,000)	(5,778,000)
1010	Citywide	Unrestrict Funding and Transfer Fund Balance from 1030 - Measure HH (SSBDT)	Council	100%	(2,550,000)	(2,550,000)
1010	Citywide	Balance from 1020 - Vital Services Stabilization Fund	Council	100%	(503,000)	(503,000)
1010	EWD	Adds \$400,000 O&M for Scotlan Convention Center	Council	100%	400,000	400,000
1010	OPD	Transfer Eligible Expenditures to Measure Z FB	Council	100%	(2,489,849)	(2,489,849)
1010	EWD	Adds \$157,125 O&M for Raiders Training Facility Prop Tax	Council	100%	157,125	157,125
1011	Citywide	Transfer Fund Balance from 1011 in excess of Fiscal Emergency Declaration required reserve threshold	Council	100%	(9,622,793)	(9,622,793)
4200	Citywide	Reallocation of Fund Balance	Council	80%	(5,605,295)	(4,482,370)
City Council Authority Total					(40,843,430)	(39,720,506)

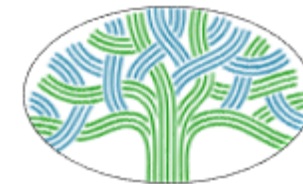


FY 2024-25 Budget Amendments Per Reso 90585 CMS

Phase 1: City Council Actions Continued

- Transfer Emergency Reserve 1011 Fund Balance in Excess Above 7.5% Policy
- (\$9.6M) – (City Council Action Was Required)

	FY 21-22	FY 22-23	FY 23-24
Emergency Reserve Fund Balance History			
Beg Fund Balance	\$0	\$53,970,926	\$66,630,337
Budgeted Transfer	\$54,613,179	\$10,799,210	\$0
Interest	\$112,099	\$1,618,074	\$2,964,897
Other Gains /(Losses)	(\$754,352)	\$242,127	\$566,762
Ending Fund Balance	\$53,970,926	\$66,630,337	\$70,161,996
Calculation of 7.5% Requirement Against Available Fund Balance			
FY2024-25 Midcycle Adopted Budget			\$807,189,360
Fund 1011 Reserve Fund Balance			\$70,161,995
Required GPF Emergency Reserve Amount (7.5%)			\$60,539,202
Amount above 7.5% Requirement			\$9,622,793



Administrative Balancing Actions (Reso 90585 CMS)

Phase 1: Actions (Continued)

City Administrator Authority				17-Dec-24			3-Feb-25		
<i>Fund</i>	<i>Dept.</i>	<i>Description</i>	<i>Level of Action</i>	<i>GPF Percentage</i>	<i>Total Amount</i>	<i>GPF Amount \$*</i>	<i>GPF Percentage</i>	<i>Total Amount</i>	<i>GPF Amount \$*</i>
1010	CAO	Eliminate Expenditure Budget	Admin - Budget Reso	100%	(99,648)	(99,648)	100%	(99,648)	(99,648)
1010	CAO	Reduce Expenditure Budget	Admin - Budget Reso	100%	(190,403)	(190,403)	100%	(190,403)	(190,403)
1010	CAO	Transfer funding to Fund 2252 - 0.70 FTE Assistant to the City Administrator	Admin - Budget Reso	100%	(85,876)	(85,876)	100%	(85,876)	(85,876)
1010	City Council	Savings from Councilmember serving as Interim Mayor (5mo)	Assumption Change	100%	(71,835)	(71,835)	100%	(71,835)	(71,835)
1010	DOT	Restoration of Parking Enforcement Efforts	Assumption Change	100%	(3,692,308)	(3,692,308)	100%	(3,692,308)	(3,692,308)
1010	DVP	Eliminate GPF Contracts	Admin - Budget Reso	100%	(490,304)	(490,304)	100%	(490,304)	(490,304)
1010	DVP	Transfer Positions out of Fund 1010 to meet Target Reduction	Admin - Budget Reso	100%	(808,745)	(808,745)	100%	(808,745)	(808,745)
1010	DWES	Reduce GPF Contracts	Admin - Budget Reso	100%	(343,449)	(343,449)	100%	(343,449)	(343,449)
1010	DWES	Reduce GPF O&M	Admin - Budget Reso	100%	(227,129)	(227,129)	100%	(227,129)	(227,129)
1010	EWD	Eliminate Ambassador Program	Admin - Budget Reso	100%	(1,100,000)	(1,100,000)	100%	(1,100,000)	(1,100,000)
1010	EWD	Cut Cultural Arts Grant program	Admin - Budget Reso	100%	(683,532)	(683,532)	100%	(683,532)	(683,532)
1010	EWD	Eliminate Plaza Activation Funding	Admin - Budget Reso	100%	(100,000)	(100,000)	100%	(100,000)	(100,000)



Administrative Balancing Actions (Reso 90585 CMS)

Phase 1: Actions (Continued)

City Administrator Authority				17-Dec-24			3-Feb-25		
<i>Fund</i>	<i>Dept.</i>	<i>Description</i>	<i>Level of Action</i>	<i>GPF Percentage</i>	<i>Total Amount</i>	<i>GPF Amount \$*</i>	<i>GPF Percentage</i>	<i>Total Amount</i>	<i>GPF Amount \$*</i>
1010	EWD	Increase Revenue for Billboards	Admin - Budget Reso	100%	(400,000)	(400,000)	100%	(400,000)	(400,000)
1010	EWD	Transfer 1.0 FTE ELDE	Admin - Budget Reso	100%	(178,600)	(178,600)	100%	(178,600)	(178,600)
1010	Finance	BT Revenue Tax Enforcement Efforts	Assumption Change	100%	(4,250,000)	(4,250,000)	100%	(1,100,000)	(1,100,000)
1010	Finance	Eliminate Amplifund Contract	Admin - Budget Reso	100%	(250,000)	(250,000)	100%	(250,000)	(250,000)
1010	Finance	Eliminate Finance Admin O&M	Admin - Budget Reso	100%	(150,000)	(150,000)	100%	(150,000)	(150,000)
1010	Finance	Eliminate Payroll and Purchasing AI O&M	Admin - Budget Reso	100%	(200,000)	(200,000)	100%	(200,000)	(200,000)
1010	Fire	Academy related OT backfills	Assumption Change	100%	(2,500,000)	(2,500,000)	100%	(2,500,000)	(2,500,000)
1010	Fire	Brownouts of 2 additional Fire Stations (beyond Station 10), January 1 - June 30, 2025.	Admin - Budget Reso	100%	(5,543,070)	(5,543,070)	100%	(5,543,070)	(5,543,070)
1010	Fire	Mutual Aid Reimbursements (Revenue)	Assumption Change	100%	(993,607)	(993,607)	100%		
1010	Fire	Position Freeze/Reduction: Assistant Chief (Fire Chief) (1.0 FTE) Anticipated Retirement	Admin - Budget Reso	100%	(281,220)	(281,220)	100%	(281,220)	(281,220)
1010	HSD	Homelessness Funding in the GPF to Prioritize Draw Downs on Restricted Funds	Admin - Budget Reso	100%	(1,900,000)	(1,900,000)	100%	(1,900,000)	(1,900,000)
1010	HSD	Transfer Eligible GPF Expenditures for HeadStart Program	Admin - Budget Reso	100%	(573,194)	(573,194)	100%	(573,194)	(573,194)



Administrative Balancing Actions (Reso 90585 CMS)

Phase 1: Actions (Continued)

City Administrator Authority				17-Dec-24			3-Feb-25		
<i>Fund</i>	<i>Dept.</i>	<i>Description</i>	<i>Level of Action</i>	<i>GPF Percentage</i>	<i>Total Amount</i>	<i>GPF Amount \$*</i>	<i>GPF Percentage</i>	<i>Total Amount</i>	<i>GPF Amount \$*</i>
1010	HSD	Transfer Eligible Positions for HeadStart Program	Admin - Budget Reso	100%	(196,300)	(196,300)	100%	(196,300)	(196,300)
1010	HSD	Transfer Eligible Positions to Measure BB	Admin - Budget Reso	100%	(65,525)	(65,525)	100%	(65,525)	(65,525)
1010	IT	Transfer Eligible Expenditures to Fund 4600 Fund Balance	Admin - Budget Reso	100%	(1,000,000)	(1,000,000)	100%	(1,000,000)	(1,000,000)
1010	IT	Reduce contracts - Intranet restoration	Admin - Budget Reso	100%	(200,000)	(200,000)	100%	(200,000)	(200,000)
1010	IT	Staff reduction - Info Sys Spec II [Pending Retirement]	Admin - Budget Reso	100%	(106,008)	(106,008)	100%	(106,008)	(106,008)
1010	IT	Transfer position from 1010 to 2159	Admin - Budget Reso	100%	(105,000)	(105,000)	100%	(105,000)	(105,000)
1010	Library	Transfer personnel actuals out of fund 1010 to Measures C fund 2241 and Measure D fund 2243.	Admin - Budget Reso	100%	(3,265,952)	(3,265,952)	100%	(3,265,952)	(3,265,952)
1010	Office of the City Attorney	Restricted Affirmative Litigation Funds (Project 1007397)		100%	(538,340)	(538,340)	100%		
1010	Office of the City Attorney	Restricted Affirmative Litigation Funds (Santos Settlement)		100%	(245,943)	(245,943)	100%		
1010	OPD	Transfer 10.0 FTE Police Officer (PERS) to Measure Z CY	Admin - Budget Reso	100%	(1,470,755)	(1,470,755)	100%	(1,470,755)	(1,470,755)
1010	OPD	Reduce GPF Travel	Admin - Budget Reso	100%	(280,000)	(280,000)	100%	(280,000)	(280,000)
1010	OPD	Reduce 2 Remaining Police Academies	Admin - Budget Reso	100%	(6,938,277)	(6,938,277)	100%	(6,938,277)	(6,938,277)



Administrative Balancing Actions (Reso 90585 CMS)

Phase 1: Actions (Continued)

City Administrator Authority				17-Dec-24			3-Feb-25		
<i>Fund</i>	<i>Dept.</i>	<i>Description</i>	<i>Level of Action</i>	<i>GPF Percentage</i>	<i>Total Amount</i>	<i>GPF Amount \$*</i>	<i>GPF Percentage</i>	<i>Total Amount</i>	<i>GPF Amount \$*</i>
1010	OPD	Reduce GPF Overtime & Eliminate Special OPD Units	Admin - Budget Reso	100%	(25,150,411)	(25,150,411)	100%	(1,450,000)	(1,450,000)
1010	OPRYD	Transfer Eligible Positions to Fund 1820	Admin - Budget Reso	100%	(461,600)	(461,600)	100%	-	-
1010	OPRYD	Reduce O&M set aside for Pool Managers	Admin - Budget Reso	100%	(403,258)	(403,258)	100%	(403,258)	(403,258)
1010	PC - CPRA	52211 - Stationery and Office Supplies	Admin - Budget Reso	100%	(6,000)	(6,000)	100%	(6,000)	(6,000)
1010	PC - CPRA	52213 - Minor Computer Hardware and Software (No Asset Number, Not Capitalized)	Admin - Budget Reso	100%	(33,516)	(33,516)	100%	(33,516)	(33,516)
1030	HSD	Eliminate Food Program	Admin - Budget Reso	100%	(299,735)	(299,735)	100%	-	-
1030	CAO	Reduce Expenditure Budget	Admin - Budget Reso	100%	(60,680)	(60,680)	100%	-	-
1720	Citywide	FB & Underspending: Transfer 4400 Water Charges to LLAD and Personnel Expenses from LLAD to 1720	Admin - Budget Reso	55%	(807,000)	(445,951)	55%	(600,000)	(331,562)
1720	Citywide	Equipment Refund: Transfer 4400 Water Charges to LLAD and Personnel Expenses from LLAD to 1720	Admin - Budget Reso	55%	(1,427,065)	(788,602)	55%	-	-
1720	OPW	Reduce O/M Funding	Admin - Budget Reso	55%	(100,000)	(55,260)	55%	(100,000)	(55,260)
1720	OPW	Release Old PO Encumbrances in KOCB	Admin - Budget Reso	55%	(75,000)	(41,445)	55%	(75,000)	(41,445)
1720	OPW	Release Old PO Encumbrances in PTSD	Admin - Budget Reso	55%	(4,578)	(2,530)	55%	(4,578)	(2,530)



Administrative Balancing Actions (Reso 90585 CMS)

Phase 1: Actions (Continued)

City Administrator Authority				17-Dec-24			3-Feb-25		
<i>Fund</i>	<i>Dept.</i>	<i>Description</i>	<i>Level of Action</i>	<i>GPF Percentage</i>	<i>Total Amount</i>	<i>GPF Amount \$*</i>	<i>GPF Percentage</i>	<i>Total Amount</i>	<i>GPF Amount \$*</i>
1720	OPW	Park Supervisor I.SC193-moved 6 months cost to F2244	Admin - Budget Reso	55%	(102,609)	(56,702)	55%	(102,609)	(56,702)
1720	OPW	Tree Supervisor II.SC230 move 6 months cost to F2244	Admin - Budget Reso	55%	(149,977)	(82,878)	55%	(149,977)	(82,878)
1870	EWD	Transfer 0.19 FTE Real Estate Agent	Admin - Budget Reso	100%	(27,000)	(27,000)	100%		
1870	EWD	Transfer 0.5 FTE Real Estate Agent	Admin - Budget Reso	100%	(141,050)	(141,050)	100%		
1870	EWD	Transfer 1.0 FTE Real Estate Agent	Admin - Budget Reso	100%	(282,100)	(282,100)	100%		
1870	HCD	Transfer 3.84 FTE + ISFs from 1870 to 2108	Admin - Budget Reso	100%	(1,201,527)	(1,201,527)	100%		
4100	OPW	Eliminate Funding for Grant Writing Contract	Admin - Budget Reso	45%	(250,000)	(112,845)	45%	(250,000)	(112,845)
4100	OPW	Reduced Self Insurance Contribution	Admin - Budget Reso	45%	(864,572)	(390,250)	45%	(864,572)	(390,250)
4200	IT	Reduce contracts - Phone repair	Admin - Budget Reso	80%	(6,450)	(5,158)	80%	(6,450)	(5,158)
4210	IT	Reduce contracts - Phone repair	Admin - Budget Reso	60%	(108,882)	(65,573)	60%	(108,882)	(65,573)
4300	City Wide	Reallocation of Underspending	Admin - Budget Reso	60%	(694,265)	(416,777)	60%	(694,265)	(416,777)
4400	OPW	Eliminate Facilities Master Plan Project Funding	Admin - Budget Reso	55%	(915,880)	(506,119)	55%	(915,880)	(506,119)



Administrative Balancing Actions (Reso 90585 CMS)

Phase 1: Actions (Continued)

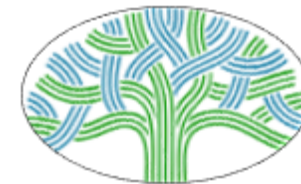
City Administrator Authority				17-Dec-24			3-Feb-25		
<i>Fund</i>	<i>Dept.</i>	<i>Description</i>	<i>Level of Action</i>	<i>GPF Percentage</i>	<i>Total Amount</i>	<i>GPF Amount \$*</i>	<i>GPF Percentage</i>	<i>Total Amount</i>	<i>GPF Amount \$*</i>
4510	Finance	Eliminate Meals	Admin - Budget Reso	61%	(750)	(461)	61%	(750)	(461)
4510	Finance	Eliminate Miscellaneous Educational Expenses	Admin - Budget Reso	61%	(750)	(461)	61%	(750)	(461)
4510	Finance	Eliminate Miscellaneous Travel	Admin - Budget Reso	61%	(2,000)	(1,229)	61%	(2,000)	(1,229)
4510	Finance	Eliminate O&M For Payroll Consolidation Expenses	Admin - Budget Reso	61%	(50,000)	(30,720)	61%	(50,000)	(30,720)
4510	Finance	Eliminate Per Diem and Lodging	Admin - Budget Reso	61%	(2,000)	(1,229)	61%	(2,000)	(1,229)
4510	Finance	Eliminate Registration & Tuition	Admin - Budget Reso	61%	(1,500)	(922)	61%	(1,500)	(922)
4510	HRM	Reduce GPF O&M	Admin - Budget Reso	61%	(98,700)	(60,641)	61%	(98,700)	(60,641)
4510	City Wide	Reallocation of Underspending	Admin - Budget Reso	61%	(3,128,020)	(1,921,851)	61%	(3,128,020)	(1,921,851)
4550	Finance	Reduce Transfer To Fund Balance	Admin - Budget Reso	64%	(64,317)	(40,856)	64%	(64,317)	(40,856)
4550	City Wide	Reallocation of Underspending	Admin - Budget Reso	64%	(1,632,254)	(1,036,844)	64%	(1,632,254)	(1,036,844)
4600	CAO	Reduce Expenditure Budget	Admin - Budget Reso	65%	(3,000)	(1,939)	65%	(3,000)	(1,939)
4600	Finance	Eliminate Finance Admin O&M	Admin - Budget Reso	65%	(207,267)	(133,967)	65%	(207,267)	(133,967)



Administrative Balancing Actions (Reso 90585 CMS)

Phase 1: Actions (Continued)

City Administrator Authority				17-Dec-24			3-Feb-25		
<i>Fund</i>	<i>Dept.</i>	<i>Description</i>	<i>Level of Action</i>	<i>GPF Percentage</i>	<i>Total Amount</i>	<i>GPF Amount \$*</i>	<i>GPF Percentage</i>	<i>Total Amount</i>	<i>GPF Amount \$*</i>
4600	IT	Reduce contracts - Fire WiFi project	Admin - Budget Reso	65%	(281,170)	(181,734)	65%	(281,170)	(181,734)
4600	IT	Reduce contracts - Microsoft on-call support	Admin - Budget Reso	65%	(198,588)	(128,357)	65%	(198,588)	(128,357)
7760	OPW	Reduce O&M in BIAD	Admin - Budget Reso	0%	(400,000)	-	0%	(400,000)	-
7760	OPW	Reduce O&M in OPW HR	Admin - Budget Reso	0%	(69,907)	-	0%	(69,907)	-
7760	OPW	Reduce O&M in OPW Fiscal	Admin - Budget Reso	0%	(104,161)	-	0%	(104,161)	-
7760	OPW	Reduce O&M in Directors Org	Admin - Budget Reso	0%	(52,031)	-	0%	(52,031)	-
7760	OPW	Reduce O&M in BDC Administration	Admin - Budget Reso	0%	(20,000)	-	0%	(20,000)	-
7760	OPW	Reduce O&M in Facilities Planning and Development	Admin - Budget Reso	0%	(18,000)	-	0%	(18,000)	-
7760	OPW	Reduce O&M in Bureau of Environment Admin.	Admin - Budget Reso	0%	(18,370)	-	0%	(18,370)	-
7760	OPW	Reduce O&M in Bureau of Maint.and Int. Services	Admin - Budget Reso	0%	(9,710)	-	0%	(9,710)	-



Administrative Balancing Actions (Reso 90585 CMS)

Phase 2: Actions

December 17 th Balancing – Actions With Later Effect				17-Dec-24			3-Feb-25		
<i>Fund</i>	<i>Dept.</i>	<i>Description</i>	<i>Level of Action</i>	<i>GPF Percentage</i>	<i>Total Amount</i>	<i>GPF Amount \$*</i>	<i>GPF Percentage</i>	<i>Total Amount</i>	<i>GPF Amount \$*</i>
1010	CAO	Eliminate Positions and Position Change	Admin - Budget Reso	100%	(351,926)	(351,926)	100%	(62,971)	(62,971)
1010	City Attorney	Eliminate Positions	Admin - Budget Reso	100%	(91,531)	(91,531)	100%	(40,045)	(40,045)
1010	City Clerk	Eliminate Positions	Admin - Budget Reso	100%	(115,428)	(115,428)	100%		
1010	City Clerk	City Council Translation Services	Admin - Budget Reso	100%	(109,064)	(109,064)	100%		
1010	City Council	Eliminate Positions	Admin - Budget Reso	100%	(435,564)	(435,564)	100%		
1010	DOT	Position Changes	Admin - Budget Reso	100%	(1,013,724)	(1,013,724)	100%		
1010	Fire	Brownouts of 4 additional Fire Stations (beyond Station 10), January 1 - June 30, 2025.	Admin - Budget Reso	100%	(7,675,020)	(7,675,020)	100%		
1010	Fire	Position Eliminations	Admin - Budget Reso	100%	(445,497)	(445,497)	100%	(27,018)	(27,018)
1010	HSD	Eliminate Positions and O&M	Admin - Budget Reso	100%	(346,339)	(346,339)	100%	(27,018)	(27,018)
1010	Mayor	Eliminate Positions	Admin - Budget Reso	100%	(516,140)	(516,140)	100%		
1010	OPD	Eliminate Positions - Non-Sworn	Admin - Budget Reso	100%	(590,705)	(590,705)	100%	(397,488)	(397,488)
1010	OPRYD	Reduce O&M for Cultural, Arts, Nature and Science (CANS) DECOM	Admin - Budget Reso	100%	(113,010)	(113,010)	100%		



Administrative Balancing Actions (Reso 90585 CMS)

Phase 2: Actions (Continued)

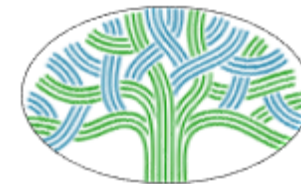
December 17 th Balancing – Actions With Later Effect				17-Dec-24			3-Feb-25		
<i>Fund</i>	<i>Dept.</i>	<i>Description</i>	<i>Level of Action</i>	<i>GPF Percentage</i>	<i>Total Amount</i>	<i>GPF Amount \$*</i>	<i>GPF Percentage</i>	<i>Total Amount</i>	<i>GPF Amount \$*</i>
1010	OPRYD	Reduce O&M for Lake Merritt Health & Safety, Park Ambassador Pilot Program	Admin - Budget Reso	100%	(114,000)	(114,000)	100%	-	-
1010	OPW	Eliminate Positions and O&M	Admin - Budget Reso	100%	(1,451,402)	(1,451,402)	100%	(289,386)	(289,386)
1010	CPRA	Eliminate Positions	Admin - Budget Reso	100%	(187,527)	(187,527)	100%	(89,502)	(89,502)
1010	Race & Equity	Eliminate Position	Admin - Budget Reso	100%	(79,662)	(79,662)	100%	(41,822)	(41,822)
1030	CAO	Eliminate Positions and Position Change	Admin - Budget Reso	100%	(26,716)	(26,716)	100%	-	-
1720	OPW	Eliminate Positions and O&M	Admin - Budget Reso	55%	(1,505,669)	(832,038)	55%	(334,095)	(184,622)
1870	CAO	Eliminate Positions and Position Change	Admin - Budget Reso	100%	(141,663)	(141,663)	100%	(9,661)	(9,661)
4100	OPW	Eliminate Positions	Admin - Budget Reso	45%	(169,854)	(76,669)	45%	-	-
4100	OPW	Reduce Fuel Expenses due to reduction in Public Safety vehicle usage	Admin - Budget Reso	45%	(500,000)	(225,690)	45%	-	-
4200	IT	Eliminate Positions	Admin - Budget Reso	80%	(215,816)	(172,581)	80%	-	-
4210	IT	Eliminate Positions	Admin - Budget Reso	60%	(112,714)	(67,881)	60%	-	-
4400	OPW	Eliminate Positions	Admin - Budget Reso	55%	(159,486)	(88,133)	55%	(76,118)	(42,063)



Administrative Balancing Actions (Reso 90585 CMS)

Phase 2: Actions (Continued)

December 17 th Balancing – Actions With Later Effect				17-Dec-24			3-Feb-25		
<i>Fund</i>	<i>Dept.</i>	<i>Description</i>	<i>Level of Action</i>	<i>GPF Percentage</i>	<i>Total Amount</i>	<i>GPF Amount \$*</i>	<i>GPF Percentage</i>	<i>Total Amount</i>	<i>GPF Amount \$*</i>
4510	Finance	Eliminate Positions	Admin - Budget Reso	61%	(126,732)	(77,864)	61%	(29,682)	(18,236)
4510	HRM	Eliminate Positions	Admin - Budget Reso	61%	(397,864)	(244,447)	61%		
4550	DWES	Eliminate Positions	Admin - Budget Reso	64%	(127,382)	(80,916)	64%		
4550	Finance	Eliminate Positions	Admin - Budget Reso	64%	(71,178)	(45,214)	64%		
4600	IT	Eliminate Positions	Admin - Budget Reso	65%	(391,289)	(252,909)	65%		
7760	OPW	Eliminate Positions	Admin - Budget Reso	0%	(611,942)	-	0%	(261,739)	
Balancing Items Subsequent to December 17 th				17-Dec-24			3-Feb-25		
<i>Fund</i>	<i>Dept.</i>	<i>Description</i>	<i>Level of Action</i>	<i>GPF Percentage</i>	<i>Total Amount</i>	<i>GPF Amount \$*</i>	<i>GPF Percentage</i>	<i>Total Amount</i>	<i>GPF Amount \$*</i>
1010	Citywide	Grant Terminations - January 28th 2025	Admin - Budget Reso				100%	(2,610,876)	(2,610,876)
1010	Non-Dept	Coliseum Payment Refund	Admin - Budget Reso				100%	(2,610,000)	(2,610,000)
1010	OPRYD	Needed to Provided Summer 2025 Town Camp Programs					100%	\$1,137,750	1,137,750
1010	Citywide	Contract Terminations Placeholder - February 12th 2025					100%	(2,500,000)	(2,500,000)
1010	Non-Dept	Rose Foundation Grant - Legal Settlement Required					100%	\$298,720	298,720

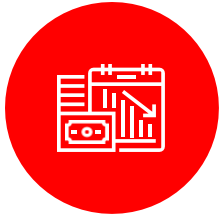


Long-Term Outlook & FY 2025-27 Biennial Budget Analysis

- Decisions must be made to bridge the growing imbalances between revenues and expenditures.
- Almost all available resources will have been potentially exhausted from Budget Amendments and Balancing Actions for FY 2024-25. No additional resources are available for the FY 2025-27 Biennial Budget.
- The FY 2025-27 Baseline Budget projects a substantial structural deficit of **\$140 million** for each year of the biennial budget.
- To restore long-term fiscal sustainability, the City will need to adopt comprehensive, ongoing balancing measures, mostly focusing on the strategic reorganization and prioritization of services to align spending with available resources.



Q2 R&E & FY 2024-25 Midcycle Report Concluding Points



The City ended FY 2023-24 at an operating deficit of **\$80 million**.



The City's structural budget issues will carry into future fiscal years depending on actions (or inactions) taken in the upcoming months.



The City is projecting a deficit of **\$87 million** for FY 2024-25 based on Q2 Projections.



Balancing measures totaling **\$89 million** have been proposed to negate the projected negative fund balance in the GPF.



The projected GPF deficit exceeds **\$140 million** for each year of the next biennial budget.