

Memo

To:	Jessica Fette, Mayor Peter Glenn, CAO
From:	Kara Kramer, Finance Director
Date:	6/13/2024
Re:	FY 2025 Budget – 2 nd Reading

Attached is the proposed FY 2025 Budget. There have been minor changes to the Capital Fund from the first reading. Those changes are:

- Updated Municipal Road Aid amount of \$428,165 compared to last year’s placeholder of \$380,534. MARF and Infrastructure Street Project total \$3,100,000. Net change zero dollars.
- Also, the ambulance 64 remount was budgeted in FY 2024 for \$260,250. The city has paid half of the remount in the amount of \$128,415. Due to vendor delays, the remount is now expected to be completed in July 2024. The amount of \$131,835 has been rolled forward to FY 2025.
- The above changes have been highlighted in yellow with the attached document.

First reading of Capital Fund expenditures previously totaled \$9,195,418. Second reading of Capital Fund expenditures have been updated to \$9,327,253. This is a non-substantive change.