



DATE: September 17, 2024

TO: Mayor Robinson and City Councilmembers

FROM: John Resha, Chief Financial Officer and Director

SUBJECT: Revised Packet for September 17, 2024, Agenda Item 11.a – Introduction of the Preliminary 2025-2026 Operating Budget and the 2025-2030 Capital Investment Program Plan

While preparing final documents and the Preliminary Budget Book, we identified a discrepancy that was a result of historic practices of documenting full costs in each department.

Our original preliminary financial plan, the agenda memorandum, and the Acting City Manager's transmittal letter all reflected a budget level of \$1.9 billion. The revised preliminary plan should be at a proposed level of \$1.75 billion, which will be discussed in detail during our budget presentations.

The Revised packet attached to this memorandum provides the agenda memo, transmittal letter, and financial plans reflecting these corrections.