



Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: August 5, 2024

Re: Adopting the FY 2025 Annual Budget for the City of Columbia

## Executive Summary

This is an ordinance to approve the adoption of the FY 2025 Annual Budget.

## Discussion

The Fiscal Year 2025 (FY 2025) Annual Budget, proposed by the City Manager, has been submitted to the City Council as required by City Charter. On Monday July 29<sup>th</sup>, 2024, the City Council held a budget work session to discuss fund and departmental level revenues and expenses proposed for the coming fiscal year. Staff has prepared a separate resolution setting the public hearings for the FY 2025 Annual Budget to be held on August 5<sup>th</sup>, August 19<sup>th</sup>, and September 3<sup>rd</sup>, 2024. This procedure will allow several opportunities for public input on the many items covered by the budget process.

Following the public hearings, Council will make any final adjustments prior to the passage of the budget on September 16, 2024.

## Fiscal Impact

Short-Term Impact: Approval of the budget provides the authorization of the FY25 expenditures for the City of Columbia.

Long-Term Impact: N/A

## Strategic & Comprehensive Plan Impact

### Strategic Plan Impacts:

Primary Impact: Resilient Economy, Secondary Impact: Reliable Infrastructure, Tertiary Impact: Organizational Excellence

### Comprehensive Plan Impacts:

Primary Impact: Economic Development, Secondary Impact: Livable & Sustainable Communities, Tertiary Impact: Infrastructure

## Legislative History

Date	Action
N/A	Council, by adoption of the Ordinance approves the proposed FY 2025 budget as amended which fulfills the requirements set forth in Sections 35, 37, and 38 of the City Charter.

## Suggested Council Action

Passage of this Ordinance adopting the FY25 budget will be held over for public comment until final passage on September 16, 2024.