



CITY COUNCIL STAFF REPORT

ITEM NO. 6.5

DATE: October 27, 2025

TO: Honorable Mayor and City Council

FROM: Tina Olson, Administrative Services Director

SUBJECT: Resolution accepting the FY 2024-25 Year-End Budget Report, allocating the General Fund Surplus for various purposes, allocating surplus member contributions to Livermore-Pleasanton Fire Department (LPFD), appropriating additional budget to those funds that ended FY 2024-25 with expenditures in excess of budget, and appropriating additional budget in FY 2025-26

RECOMMENDED ACTION

Staff recommends City Council adopt a resolution accepting the FY 2024-25 Year End Budget Report, allocating excess General Fund monies for various purposes, allocating surplus member contributions to the Livermore-Pleasanton Fire Department (LPFD) Workers Compensation Fund, appropriating additional budget to those funds that ended FY 2024-25 with expenditures in excess of budget, and approving supplemental appropriations in four funds for FY 2025-26 expenses.

DECISION TYPE

Administrative

SUMMARY

The report summarizes the unaudited actual results of the financial activities from FY 2024-25, and details carryover of previously appropriated but unspent funds, and allocating excess General Fund resources to City's asset replacement and repair reserves as well as Internal Service Funds reserves for operations, Livermore-Pleasanton Fire Department (LPFD) workers compensation fund reserves. The report also recommends approval of other supplemental appropriations for FY 2025-26 expenditures.

DISCUSSION

The year-end budget report for Fiscal Year 2024-25 is attached as Exhibit A to the resolution. The combined unaudited General Fund balance is \$58.0 million. Of that, \$44.3 million are the operating reserves equal to 30% of operating expenses consistent with the City's General Fund Reserve Policy. As described in more detail in Exhibit A, staff recommends allocating the FY 2024-25 General Fund surplus

of \$8.1 million to various purposes including various operating and capital reserves. Staff requests allocating excess member contributions to Livermore Pleasanton Fire Department to be contributed to the LPFD Worker's Compensation Fund reserves (\$644,628). Staff further requests supplemental budget appropriations of \$682,246 from various funds to cover FY 2024-25 budget shortfalls. These allocations occur before the final audit to incorporate the allocations into the City's balance sheet and Annual Comprehensive Financial Report (ACFR). Historically, the ending balances have not materially changed as a result of the audit. Finally, staff requests supplemental appropriations from four funds for FY 2025-26 expenditures totaling \$571,001.

As noted above, this information is unaudited. The audited information will be included in the City's ACFR and will be presented to the City Council once the City's independent auditor has issued its opinion on the ACFR, which is expected to happen by December 31, 2025. If there are any differences in the financial information presented in this report and the ACFR because of the audit, those changes will be highlighted at the time the ACFR is presented to the Council for acceptance.

FISCAL AND ADMINISTRATIVE IMPACTS

There is no direct fiscal impact in accepting the Year-end Budget Report for the year ended June 30, 2025. As described in Exhibit A, staff is recommending allocating \$8.1 million of the General Fund surplus to various purposes, allocating excess member contributions to LPFD workers comp funds (\$644,628), recommending supplemental budget appropriations of \$682,246 to cover FY 2024-25 budget shortfalls and finally approve a supplemental appropriation of \$571,001 across four funds for FY 2025-26 expenses.

COMMUNITY PILLAR

5: A City that Works

GOAL

17: Ensure effective use of public resources

ATTACHMENTS

1. Resolution
2. Exhibit A - FY 2024-25 Year-End Budget Report

Prepared by: Erik Peterson
Finance Manager

Approved by:



Marianna A. Burch
City Manager

Fiscal Review by:



Tina Olson
Administrative Services Director