

Consider/Discuss/Act on an Ordinance Amending the Fiscal Year 2025-2026 Annual Budget

Presented by: Planning Department

Background

- May 5, 2026: TIRZ approved \$453,439.57 for Parks Church for an environmental remediation project
- Budget allowance for FY2025-2026 currently sits at \$279,000
- Previous budget amendment to fund Union Bear project on November 18 for \$622,162 from TIRZ1 Fund Balance

Options

Full Amount from Fund Balance	Partial Amount from Fund Balance
Reduces the fund balance by \$453,439.57	Reduces the fund balance by \$174,439.57
Retains balance of \$279,000 in the budget for projects throughout the remainder of FY 25-26	Depletes budget for Vacant/Underutilized projects for remainder of FY 25-26

Next Steps

- Ordinance approved today will be forwarded to City Council for final approval on June 16
- If full budget for FY 25-26 is depleted, Staff will no longer accept applications for vacant/underutilized projects until October 1.