

AMBROSE RECREATION & PARK DISTRICT

AGENDA CATEGORY:	
BOARD MATTERS:	<u>9b</u>
CONSENT CALENDAR:	_____
PUBLIC HEARING:	_____
STUDY SESSION:	_____
_____:	_____

BOARD MEETING DATE: February 12, 2026

ITEM TITLE: Consider Approving the Proposed FY 2025-2026 Mid-Year Budget Adjustments

RECOMMENDATION:

That the Board approve the Fiscal Year 2025 - 2026 mid-year budget adjustments (attachment 1).

FISCAL IMPLICATIONS:

Fiscal impacts are fully described in this staff report.

BACKGROUND:

An important part of managing the District's budget performance is through the presentation of a Mid-Year Budget Review which includes a Financial Forecast. A Mid-Year Budget Review allows the District to determine if adjustments to revenue projections need to be completed, and planned expenditures should be modified to maintain structural balance. Management of the District's Budget Performance is an on-going process throughout the year.

Staff reviews all line items and compares actual results against budgeted expectations on a monthly basis. At the mid-point of the fiscal year, staff conducts a detailed analysis to determine if the original budget is still viable, or if adjustments will be necessary. At December 31st, the expectation is that most budget categories will be at 50%, although this may fluctuate based on timing of certain receipts and expenditures. Explanations for revenue and expenditure adjustments are included in the respective line items of the FY2025-26 Revised Budget (attachment 2).

After reviewing the District's preliminary audited financial results from 2024-25 and analyzing the current fiscal year-to-date revenue and expenditure trends, staff applied their best and most prudent professional judgment to confirm the revenue and expenditure projections for the rest of the fiscal year. The following highlights the proposed changes to the original General Fund revenue and expenditure projections compared to the adopted 2025-26 budget:

1. Ambrose Memorial Park deteriorating 260' Trellis was replaced through the partnership with Futures Build providing labor and ARPD providing \$12,000 for wood/supplies needed for project. Reimbursement request submitted to Contra Costa County, but awaiting final decision on reimbursement approval.

Fiscal impact: Increase to the FY 25/26 Ambrose Park expenses of \$13,000, pending approval of reimbursement.

2. Water service tariff fees were raised in January 2025 and are projected to continue rising through 2027. These increases have impacted the budgets at both Ambrose Park and the Ambrose Community Center.

Fiscal impact: Increase to the FY 24/25 General Fund is \$36,000

Respectfully submitted,

Lori Chalifoux, General Manager

Attachments:

1. FY2025 – 2026 proposed Mid-year Budget with explanations