



## FISCAL IMPACT NOTE

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**Resolution:** R-54-24

**Title:** FY 2025 Changes in the Position Classification Summary

**Date:** November 4, 2024

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This resolution updates the annual pay plan. The fiscal impact of these changes is approximately \$263,000 and the City included reserve funds totaling \$236,000 in the FY2025 budget to implement these changes. Therefore, the reserves are less than the estimated impact.

However, this estimate assumes that the changes take effect on July 4, 2024 and includes some assumptions for vacancies. Additionally, departments experience turnover savings. In light of this, the Administration will only seek additional appropriations if end of year projections show a department overspending its approved allocation for salaries and benefits.

*Prepared by Katie Connolly, Budget Manager*