

**EL PASEO PARKING AND BUSINESS IMPROVEMENT DISTRICT BOARD  
CITY OF PALM DESERT  
STAFF REPORT**

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MEETING DATE: January 16, 2025

PREPARED BY: Thomas Soule, Public Affairs Manager

SUBJECT: PROVIDE DIRECTION ON A MID-YEAR BUDGET ADJUSTMENT

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**RECOMMENDATION:**

Provide direction on a mid-year budget adjustment.

**BACKGROUND/ANALYSIS:**

The annual revenue for the El Paseo Parking & Business Improvement District has thus far exceeded projections for Fiscal Year 2024-25. This provides an opportunity to revise the budget upward by \$50,000. Based on the Board's budget priorities and taking into account feedback from recent meetings, FG Creative will present some options for consideration at this meeting. Based on the direction received, a plan for implementation will be solidified and presented in February for the Board's vote.

**FINANCIAL IMPACT:**

This action will have no immediate impact on the budget but will lay the foundation for a mid-year budget adjustment of up to \$50,000.

**ATTACHMENTS:**

EPPBID 2024-25 Mid-Year Bud Adj 01-16-25 v1.2