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LINDSAY'S FINANCIAL RECKONING: CAN A BOLD PLAN SAVE THE CITY FROM COLLAPSE?



Lindsay's financial stability teeters on the edge, prompting a unanimous 5-0 vote at the March 11, 2025, City Council meeting to approve a sweeping corrective action plan. Responding to a December 2024 state audit that branded the city "high risk" for the second time in three years, leaders are racing to reverse a decade of fiscal missteps—or risk bankruptcy.

The audit, echoing findings from 2015 onward, slammed Lindsay for deficit spending, negative fund balances, weak internal controls, and a lack of governmental accounting know-how. "The city has overspent its budget, leading to a shortfall requiring significant cost-cutting," Finance Director Lacy told the council, citing violations of grant agreements and restated financials that flouted GAAP standards. The state now demands progress [reports every six months](#), with the first due June 19, 2025—a mere four months to show improvement.

The corrective [plan is ambitious](#) and urgent. To slash general fund spending, 22 positions—vacant or unfilled roles created during COVID—will be frozen through next year's

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budget. "We're reducing to pre-COVID staffing levels," Lacy explained, noting one-time pandemic funds masked deeper issues. The city will adopt zero-based budgeting to eliminate deficits by June 30, 2025, establish a three-month expenditure reserve by 2026, and bolster it by 2027. "We have to completely eliminate unnecessary spending for a year or two," she warned, stressing strict adherence.

Enterprise funds are also under scrutiny. Water, sewer, and refuse transfers have been adjusted—\$105,741, \$83,361, and \$633,765 annually, respectively—reflecting current rates and a 2022 study. New water and sewer rates, enacted via Prop 218 in January, aim to make these [accounts](#) solvent by year-end, targeting a \$1 million reserve in five years for emergencies like well failures. "It's in progress," Lacy assured, with management tasked to deliver.

Internal controls, a root cause of deficits, will be overhauled by October 2025. "Every transaction needs proper documentation," Lacy said, outlining centralized oversight, cash handling rules, and fee schedules to cover costs. Long-term planning, previously absent, now includes meaningful financial reports for council—unlike last year's \$1.7 [million negative budget approval—and biannual five-year projections](#) starting in 2026. [Rising retirement costs](#) will be tackled through union negotiations by June 2025, with the state auditor in the loop.

[Council debate](#) revealed tensions. "There's pushback from staff—it's hard to adapt," Lacy admitted when pressed on resistance. [Public safety](#) staffing, frozen at 25 (above pre-COVID's 19), sparked concern. "If we lose officers, response times will go up," a council member warned, fearing service cuts. Lacy countered, "We're well ahead of where we were," but acknowledged past overstaffing with now-vanished COVID funds. "It takes a village to turn this boat around," another urged, framing insolvency as a looming state takeover disbanding the council. No [public comments](#) were recorded specifically on this agenda item, though the gravity of the discussion hung heavy in the room.

Can [Lindsay](#) stick to this tough plan and secure its financial future? Your input matters—share it below! If this detailed report shed light on Lindsay's challenges, please





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