

FY 2024-25 Quarterly Budget Review (Third Quarter)

FINANCE SUBCOMMITTEE

APRIL 22, 2025

VERONICA CONNER

BUDGET MANAGER

Q3 General Fund Operating Revenues

Operating Revenues	Budget	FY 24-25 YTD Actuals	Percent of Budget	FY 23-24 YTD Actuals	\$ Change	% change
Property taxes	39,068,300	22,040,998	56.4%	20,616,351	1,424,647	6.9%
Sales taxes	75,866,735	40,726,402	53.7%	41,413,497	(687,095)	-1.7%
Utility users tax	14,200,000	9,601,565	67.6%	8,311,264	1,290,301	15.5%
Other taxes	48,375,700	30,514,888	63.1%	28,568,325	1,946,562	6.8%
License and permits	3,181,000	2,072,848	65.2%	2,062,984	9,864	0.5%
Charges for services	26,727,653	20,848,574	78.0%	17,088,797	3,759,777	22.0%
Intergovernmental	1,991,493	1,657,086	83.2%	1,464,648	192,438	13.1%
Fines and forfeitures	1,610,900	963,515	59.8%	1,206,310	(242,796)	-20.1%
Other Revenues	2,711,360	3,498,787	129.0%	1,412,674	2,086,113	147.7%
Transfers In	3,772,759	3,213,175	85.2%	2,316,677	896,498	38.7%
Total Operating Revenues	217,505,900	135,137,836	62.1%	124,461,527	10,676,309	8.6%

Sales Tax	Budget	YTD Actuals	Percent of Budget
General Sales Tax	49,396,035	26,140,833	52.9%
Prop 172	1,741,700	1,046,030	60.1%
Measure Q	24,729,000	13,539,538	54.8%
Total	75,866,735	40,726,402	53.7%

3rd Quarter Sales Tax

Other Taxes	Budget	YTD Actuals	Percent of Budget
VLF Swap	18,295,000	9,433,347	51.6%
Franchise Fees	12,230,700	6,689,234	54.7%
Motor Vehicle License Fees	200,000	280,747	140.4%
Cannabis Industry Tax	1,900,000	1,599,717	84.2%
Business Tax	4,750,000	5,779,945	121.7%
Real Property Transfer Tax	4,000,000	2,122,126	53.1%
Occupancy Tax	7,000,000	4,609,771	65.9%
Total Other Taxes	48,375,700	30,514,888	63.1%

3rd Quarter Other Taxes

Revenue Year End Projections June 30, 2025

Operating Revenues	Final Budget	Year End Forecast	(Over) Under Budget
Property taxes	\$39,068,300	\$40,588,000	\$1,519,700
Sales taxes	75,866,735	68,480,000	(7,386,735)
Utility Users tax	14,200,000	13,925,000	(275,000)
Other taxes	48,375,700	50,097,000	1,721,300
License and permits	3,181,000	2,853,000	(328,000)
Charges for services	26,727,653	26,727,653	-
Intergovernmental	1,991,493	1,991,493	-
Fines and forfeitures	1,610,900	1,400,000	(210,900)
Miscellaneous	2,711,360	4,000,000	1,288,640
Transfers In	3,772,759	3,772,759	-
Total	\$217,505,900	\$213,834,903	(\$3,670,997)

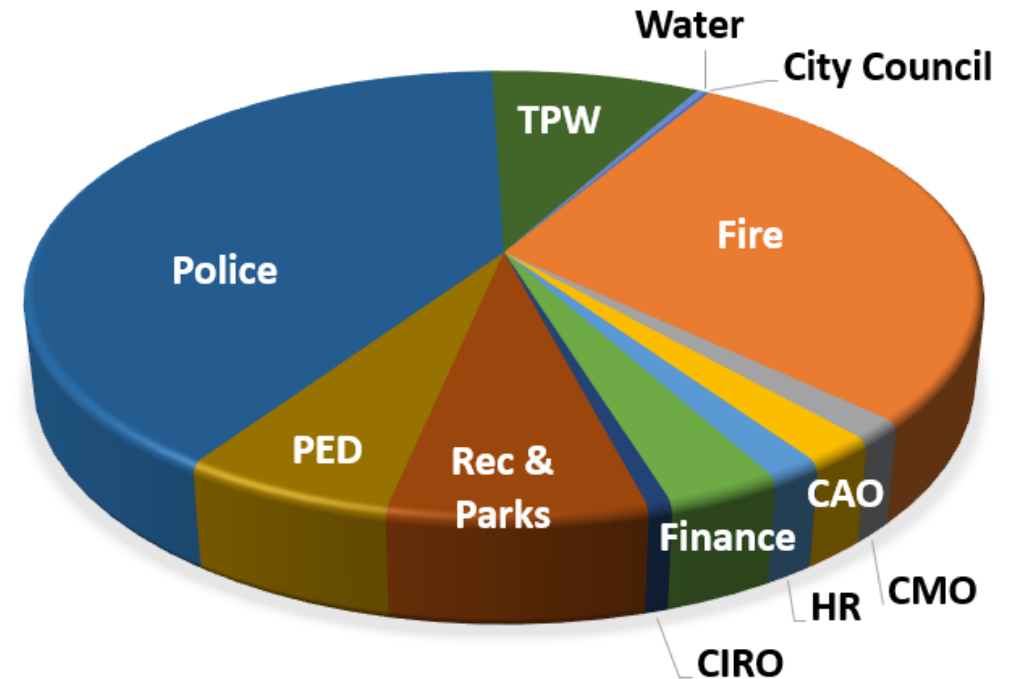
Q3 General Fund Operating Expenditures

Operating Expenditures	Budget	FY 24-25 YTD Actuals	Percent of Budget	FY 23-24 YTD Actuals	\$ Change	% Change
City Council	1,557,693	1,181,378	75.84%	782,931	398,448	50.9%
City Manager	3,045,846	2,121,545	69.65%	1,928,140	193,406	10.0%
City Attorney	4,865,729	3,137,602	64.48%	3,150,902	(13,300)	-0.4%
Human Resources	4,513,718	2,853,783	63.22%	2,847,007	6,777	0.2%
Finance	7,792,789	5,723,450	73.45%	5,536,882	186,568	3.4%
Comms & Intergovt Relations	1,777,121	1,070,826	60.26%	1,108,887	(38,060)	-3.4%
Planning & Econ Development	18,728,506	13,217,256	70.57%	12,462,180	755,076	6.1%
Housing & Community Services	111,000	92,773	83.58%	11,742	81,031	690.1%
Recreation & Parks	18,474,883	13,954,303	75.53%	12,216,177	1,738,126	14.2%
Fire	57,246,296	46,123,690	80.57%	42,074,101	4,049,589	9.6%
Police	79,167,034	61,830,660	78.10%	54,768,424	7,062,236	12.9%
Public Works	26,035,296	19,942,171	76.60%	18,722,900	1,219,271	6.5%
Water	778,969	563,226	72.30%	650,363	(87,137)	-13.4%
Non Departmental	(8,461,454)	(6,407,838)	75.73%	(8,242,326)	1,834,488	-22.3%
Transfers	8,512,036	5,991,275	70.39%	6,028,103	(36,828)	-0.6%
Total Operating Expenditures	224,145,462	171,396,099	76.47%	154,046,410	17,349,689	11.3%

*Excludes Projects

YTD Salaries and Benefits

YTD Salaries & Benefits	Budget	YTD Actuals	Percent of Budget
Salaries	97,481,610	75,883,749	77.8%
Benefits	67,946,460	52,759,801	77.6%
Total	165,428,070	128,643,550	77.8%



Expenditure Year End Projections June 30, 2025

Operating Expenditures	Final Budget	Year End Forecast	(Over) Under Budget
Salaries	\$97,481,610	\$98,648,874	(\$1,167,264)
Benefits	67,946,640	67,587,742	358,758
Services & Supplies	50,205,355	50,205,355	-
Projects	2,233,596	2,233,596	-
Transfers Out	8,512,036	8,512,036	-
Total	\$226,379,237	\$227,187,603	(\$808,545)

Year End Projection June 30, 2025

Actual Results FY 2024-25	
Recurring Revenues & Transfers In	\$213,834,903
Operating Expenditures & Transfers Out	227,187,603
Total Operational Deficit	(\$13,352,700)

Questions?