

FY 2026 Quarterly Budget Review (Second Quarter)

LONG TERM FINANCIAL POLICY AUDIT
SUBCOMMITTEE

JANUARY 29, 2026

VERONICA CONNER
BUDGET AND FINANCIAL ANALYSIS
MANAGER

Q2 General Fund Operating Revenues

Operating Revenues	Budget	YTD December 31, 2025	Percent of Budget	YTD December 31, 2024	\$ Change	% change
Property taxes	41,452,000	22,733,083	54.8%	22,040,998	692,086	3.1%
Sales taxes	70,465,000	23,661,050	33.6%	22,917,073	743,976	3.2%
Utility users tax	14,361,000	5,251,266	36.6%	5,525,926	(274,659)	-5.0%
Other taxes	53,072,700	20,420,346	38.5%	19,590,755	829,590	4.2%
License and permits	3,181,000	1,704,127	53.6%	1,357,071	347,056	25.6%
Charges for services	26,614,687	15,204,219	57.1%	14,935,629	268,590	1.8%
Intergovernmental - Recurring	1,917,000	1,498,953	78.2%	1,506,203	(7,251)	-0.5%
Fines and forfeitures	1,616,000	465,122	28.8%	513,162	(48,040)	-9.4%
Other Revenues	3,489,500	3,825,564	109.6%	2,678,090	1,147,474	42.8%
Transfers	2,543,150	1,241,531	48.8%	1,201,984	39,547	3.3%
Total Operating Revenues	218,712,037	96,005,261	43.9%	92,266,892	3,738,369	4.1%

Other Taxes	Budget	YTD December 31, 2025	Percent of Budget
VLF Swap	19,527,000	9,930,364	50.9%
Franchise Fees	12,820,700	4,128,054	32.2%
Motor Vehicle License Fees	225,000	272,229	121.0%
Cannabis Industry Tax	2,000,000	814,241	40.7%
Business Tax	7,000,000	1,057,189	15.1%
Real Property Transfer Tax	3,500,000	1,613,554	46.1%
Occupancy Tax	8,000,000	2,604,716	32.6%
Total Other Taxes	53,072,700	20,420,346	38.5%

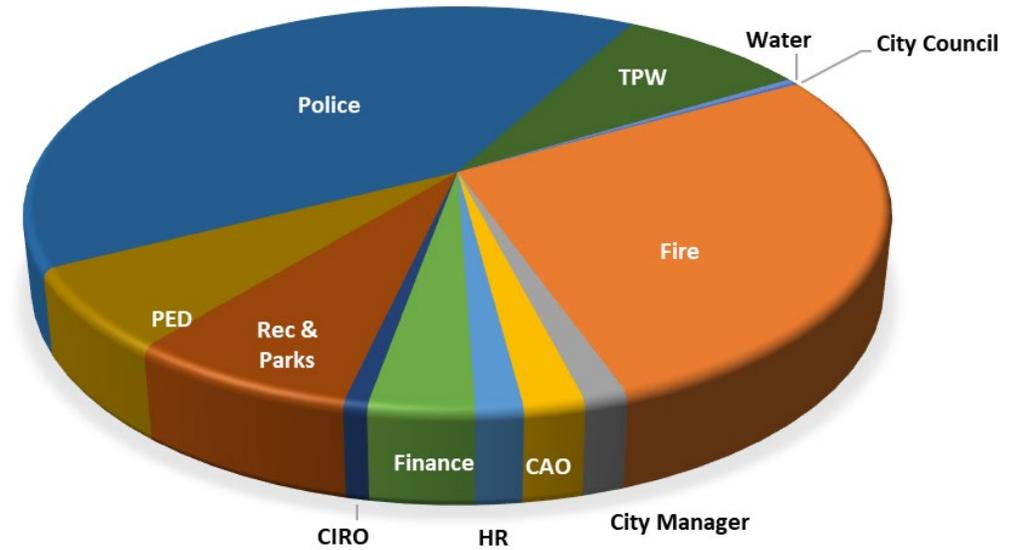
2nd Quarter

Other Taxes

Q2 General Fund Operating Expenditures

Operating Expenditures	Budget	YTD December 31, 2025	Percent of Budget	YTD December 31, 2024	\$ Change	% Change
City Council	964,104	752,463	78.05%	585,503	166,960	28.5%
City Manager	2,947,012	1,472,805	49.98%	1,402,719	70,086	5.0%
City Attorney	4,304,001	2,155,431	50.08%	2,030,691	124,740	6.1%
Human Resources	4,363,705	1,650,151	37.82%	1,754,410	(104,260)	-5.9%
Finance	8,093,047	3,801,951	46.98%	3,529,918	272,034	7.7%
Comms & Intergovt Relations	1,655,167	678,311	40.98%	751,698	(73,387)	-9.8%
Planning, Economic Development	18,733,540	5,542,870	29.59%	8,656,867	(3,113,997)	-36.0%
Housing & Community Services	9,995,720	5,088,457	50.91%	5,941,109	(852,652)	-14.4%
Fire	58,080,879	31,479,435	54.20%	30,293,428	1,186,007	3.9%
Police	79,588,969	40,012,823	50.27%	40,706,079	(693,256)	-1.7%
Public Works	35,629,259	17,647,016	49.53%	17,090,702	556,314	3.3%
Water	728,209	348,428	47.85%	375,267	(26,839)	-7.2%
Non Departmental	(9,892,530)	(6,021,850)	60.87%	(5,303,731)	(718,119)	13.5%
Transfers	6,776,599	5,789,875	85.44%	4,758,992	1,030,883	21.7%
Total Operating Expenditures	221,967,681	110,398,165	49.74%	112,573,653	(2,175,488)	-1.9%

YTD Salaries and Benefits



YTD Salaries & Benefits	Budget	YTD Actuals	Percent of Budget
Salaries	99,564,408	51,587,000	51.8%
Benefits	67,012,563	32,523,468	48.5%
Total	166,576,971	84,110,468	50.5%

Questions?