



FY 2024-25  
2<sup>ND</sup> QUARTER FINANCIAL  
UPDATE  
GENERAL FUND

March 4, 2025

# FY 2024/25 Q2 GENERAL FUND OVERVIEW

ADOPTED BUDGET DEFICIT	\$698,000
PROJECTED BUDGET DEFICIT	\$575,000
IMPROVE	\$125,000

# FY 2024/25 Q2 GENERAL FUND REVENUE BY CATEGORIES

- ✓ Overall revenues are tracking slightly below budget

	Adjusted Budget	Actual thru 12/31/24	\$ Available from Budget	Actual As % of Budget
Property Tax	\$ 3,620,000	\$ 1,906,707	\$ 1,713,293	52.7%
Real Property Transfer Tax	\$ 40,000	\$ 35,688	\$ 4,312	89.2%
Sales Taxes	\$ 4,563,925	\$ 1,501,145	\$ 3,062,780	32.9%
User Taxes	\$ 887,175	\$ 354,369	\$ 532,806	39.9%
Transient Occupancy Tax	\$ 519,000	\$ 190,505	\$ 328,495	36.7%
Franchise Fees	\$ 502,250	\$ 143,123	\$ 359,127	28.5%
Licenses & Permits	\$ 1,442,500	\$ 197,015	\$ 1,245,485	13.7%
Fines & Special Assessments	\$ 66,700	\$ 38,479	\$ 28,221	57.7%
Intergovernmental Revenues	\$ 22,890	\$ 5,048	\$ 17,842	22.1%
Interest & Rents	\$ 132,250	\$ 62,644	\$ 69,606	47.4%
Charges for Services	\$ 136,800	\$ 77,276	\$ 59,524	56.5%
Miscellaneous Revenue	\$ 258,225	\$ 42,359	\$ 215,866	16.4%
Cost Allocation Plan	\$ 1,761,797	\$ 880,899	\$ 880,899	50.0%
Transfers In	\$ 425,951	\$ 101,364	\$ 324,588	23.8%
<b>Total Revenues</b>	<b>\$ 14,379,463</b>	<b>\$ 5,536,620</b>	<b>\$ 8,842,843</b>	<b>38.5%</b>

# FY 2024/25 Q2 GENERAL FUND EXPENDITURES BY DEPARTMENTS

✓ Overall expenses are tracking slightly below budget

	Adjusted Budget	Actual thru 12/31/24	\$ Available from Budget	Actual As % of Budget
10 - City Council	\$ 200,125	\$ 69,884	\$ 130,241	34.9%
11 - City Manager	\$ 773,885	\$ 326,610	\$ 447,275	42.2%
12 - City Attorney	\$ 647,900	\$ 275,501	\$ 372,399	42.5%
13 - City Clerk	\$ 477,471	\$ 212,149	\$ 265,322	44.4%
14 - Administrative Services (Finance)	\$ 1,447,765	\$ 656,006	\$ 791,759	45.3%
21 - Planning	\$ 625,301	\$ 302,356	\$ 322,945	48.4%
22 - Building	\$ 305,036	\$ 110,428	\$ 194,608	36.2%
23 - Engineering	\$ 557,679	\$ 189,555	\$ 368,124	34.0%
31 - Fire & Prevention	\$ 1,538,726	\$ 520,973	\$ 1,017,753	33.9%
32 - Police	\$ 5,530,162	\$ 2,390,391	\$ 3,139,771	43.2%
40 - Senior Center	\$ 41,314	\$ 12,785	\$ 28,529	30.9%
41 - Public Works	\$ 1,792,222	\$ 882,986	\$ 909,236	49.3%
42 - PW-Community Center	\$ 170,834	\$ 82,378	\$ 88,456	48.2%
43 - PW-Ives Pool	\$ 298,829	\$ 103,702	\$ 195,127	34.7%
00 - Non Departmental	\$ 191,645	\$ 53,802	\$ 137,843	28.1%
Debt Service Payments	\$ 446,094	\$ 179,391	\$ 266,703	40.2%
Transfers Out	\$ 300,000	\$ -	\$ 300,000	0.0%
<b>Total Expenditures</b>	<b>\$ 15,344,988</b>	<b>\$ 6,368,897</b>	<b>\$ 8,976,091</b>	<b>41.5%</b>



# **COUNCIL QUESTIONS/DISCUSSIONS**