

Quarterly Financial Update General Fund FY2024/25 Quarter 3

- *City Treasurer's Office*
- *City Council Meeting May 06, 2025*



Primary Focus of Quarterly Financial Updates

Highlight General Fund Results to Date

- Revenue Collections to Date
- Budget to Actual Variances

FY2024/25 YTD Q3 (Jul 2024– March 2025)

Total General Fund Revenues are 5% Above Budget:

- Sales tax revenue growth offset by reduction in property tax collections

Total General Fund Expenditures are Within Budget with 2% Positive Variance:

- Salary and vacancy savings but offset by overtime and contract workers expenses.

General Fund 1.1% Sales Tax

General Fund Local Sales Tax (1.1%) - YTD March 2025

(in millions)	FY24 Actuals	FY25 Actuals	% Change from PY	FY25 Budget	Budget Variance		FY25 Forecast
Retail	\$41.4	\$45.4	9%	\$38.8	\$6.6	17%	\$58.6
Rental	\$19.1	\$17.9	-6%	\$17.0	\$0.9	5%	\$21.8
Automotive	\$16.8	\$18.5	10%	\$16.3	\$2.3	14%	\$23.8
Construction	\$14.9	\$16.2	8%	\$14.3	\$1.9	13%	\$20.4
Dining/Entertainment	\$13.4	\$13.7	2%	\$12.4	\$1.3	11%	\$18.0
Food Stores	\$8.0	\$8.6	7%	\$8.9	(\$0.3)	-4%	\$11.4
Hotel/Motel	\$7.4	\$8.2	10%	\$7.1	\$1.1	16%	\$11.3
Other*	\$22.6	\$25.3	12%	\$22.4	\$2.9	13%	\$30.8
Total	\$143.8	\$153.8	7%	\$137.2	\$16.6	12%	\$196.0

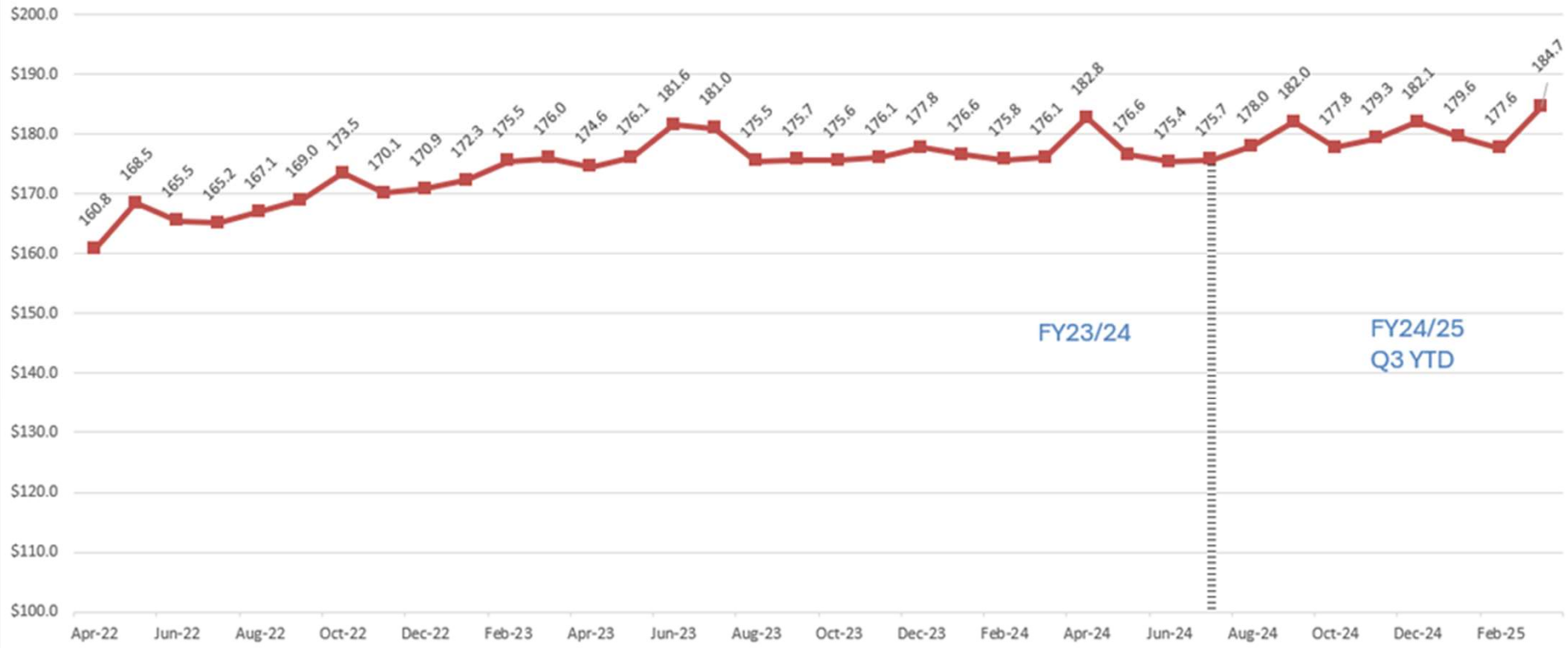
*Other includes Amusement, Manufacturing, Services with Retail, Wholesale, Utilities and others.



\$ in millions/ rounding differences and blank lines may occur.

12-month Rolling Local Sales Tax Revenue

Privilege (Sales) & Use Tax
12 Month Rolling
1.00% General Fund in Millions



General Fund Sources (in millions) – YTD Quarter 3

Total General Fund Revenues - YTD March 2025

(in millions)	FY24 Actuals	FY25 Actuals	% Change from PY	FY25 Budget	Budget Variance		FY25 Forecast
Local Sales Tax	\$143.8	\$153.8	7%	\$137.2	\$16.6	12%	\$196.0
State Shared	\$84.9	\$76.3	-10%	\$74.8	\$1.4	2%	\$102.0
Charges for Services	\$16.7	\$15.0	-10%	\$12.1	\$3.2	27%	\$21.3
Other	\$81.0	\$84.1	4%	\$89.6	(\$5.8)	-6%	\$111.8
Total	\$326.4	\$329.1	1%	\$313.7	\$15.5	5%	\$431.1



\$ in millions/ rounding differences and blank lines may occur.

General Fund Uses (in millions) –YTD Quarter 3

General Fund Uses by Categories

(in millions)	FY24 Actuals	FY25 Actuals	% Change from PY	FY25 Budget	Budget Variance		FY25 Forecast
Personnel Costs	\$189.2	\$209.0	10%	\$214.3	\$5.3	2%	\$269.3
Commodities/Contracts	\$67.2	\$81.0	21%	\$81.5	\$0.4	1%	\$100.3
Contract Payable/ Capital Outlays	\$1.5	\$1.5	-	\$1.3	(\$0.2)	-15%	\$1.4
Transfers Out	\$53.7	\$1.0	-98%	\$1.0	\$0.0	-	\$65.0
Total	\$311.5	\$292.5	-6%	\$298.0	\$5.6	2%	\$436.4



in millions/ rounding differences and blank lines may occur.

General Fund Department Uses (in millions) – YTD Quarter 3

General Fund Departments

(in millions)	FY24 Actuals	FY25 Actuals	FY25 Budget	Budget Variance		FY25 Forecast
Mayor/Council/Charter Officers	\$23.0	\$26.8	\$28.1	\$1.3	4%	\$35.5
Administrative Services	\$18.8	\$20.5	\$20.9	\$0.4	2%	\$27.1
Comm & Ec Dev	\$19.4	\$20.6	\$21.3	\$0.7	3%	\$26.4
Community Services	\$35.2	\$41.1	\$41.5	\$0.3	1%	\$54.8
Public Safety - Fire	\$48.4	\$56.9	\$58.0	\$1.1	2%	\$73.2
Public Safety - Police	\$94.7	\$105.4	\$107.1	\$1.7	2%	\$136.1
Public Works	\$18.0	\$19.7	\$19.8	\$0.1	0%	\$27.9
Total	\$257.4	\$291.0	\$296.6	\$5.6	2%	\$381.2

\$ in millions/ rounding differences and blank lines may occur.

Questions?