

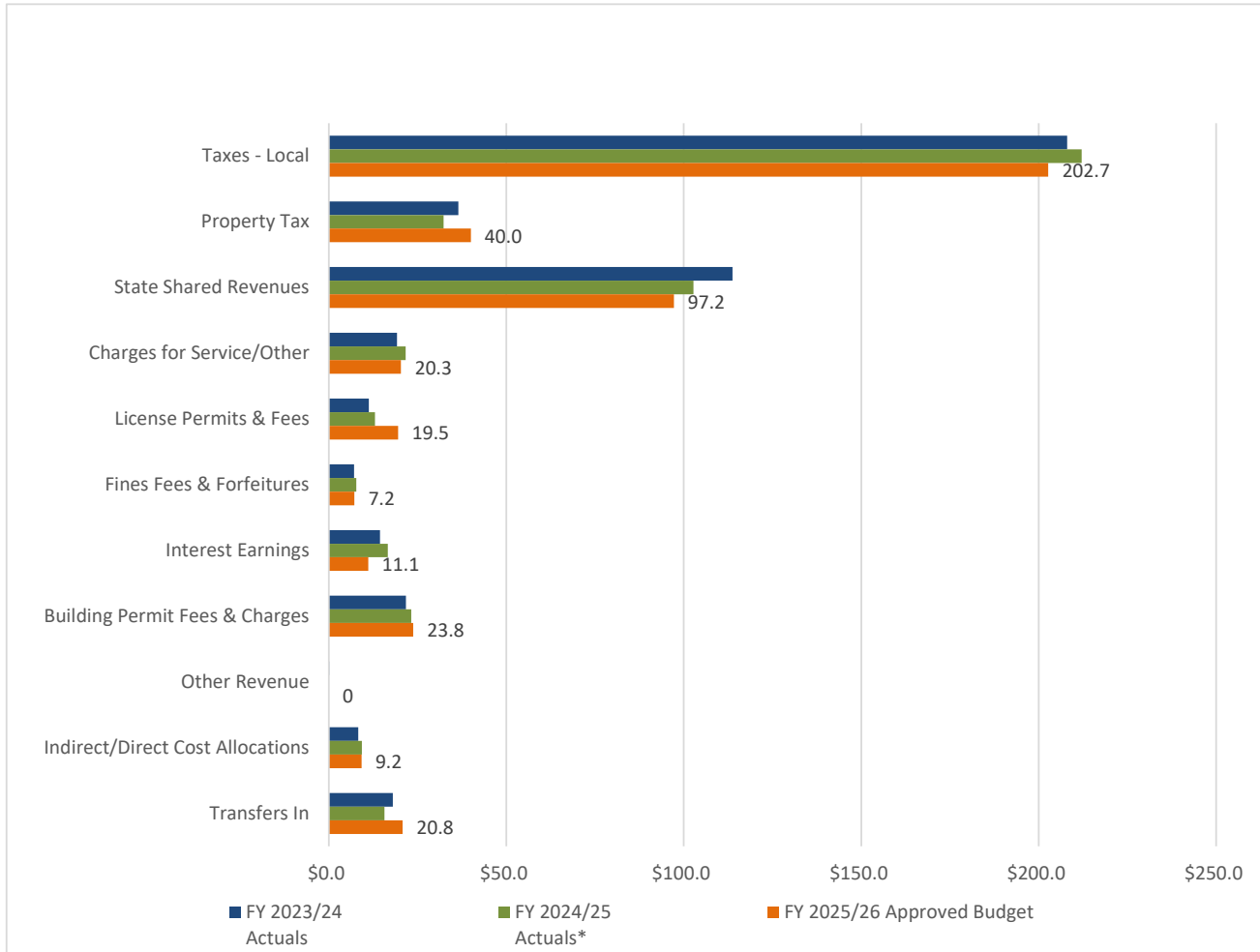
# **Monthly Financial Report**

**Fiscal Year to Date as of  
July 31, 2025**

Report to the City Council  
Prepared by the City Treasurer  
September 30, 2025

# Sources

## Twelve Months: Fiscal Year

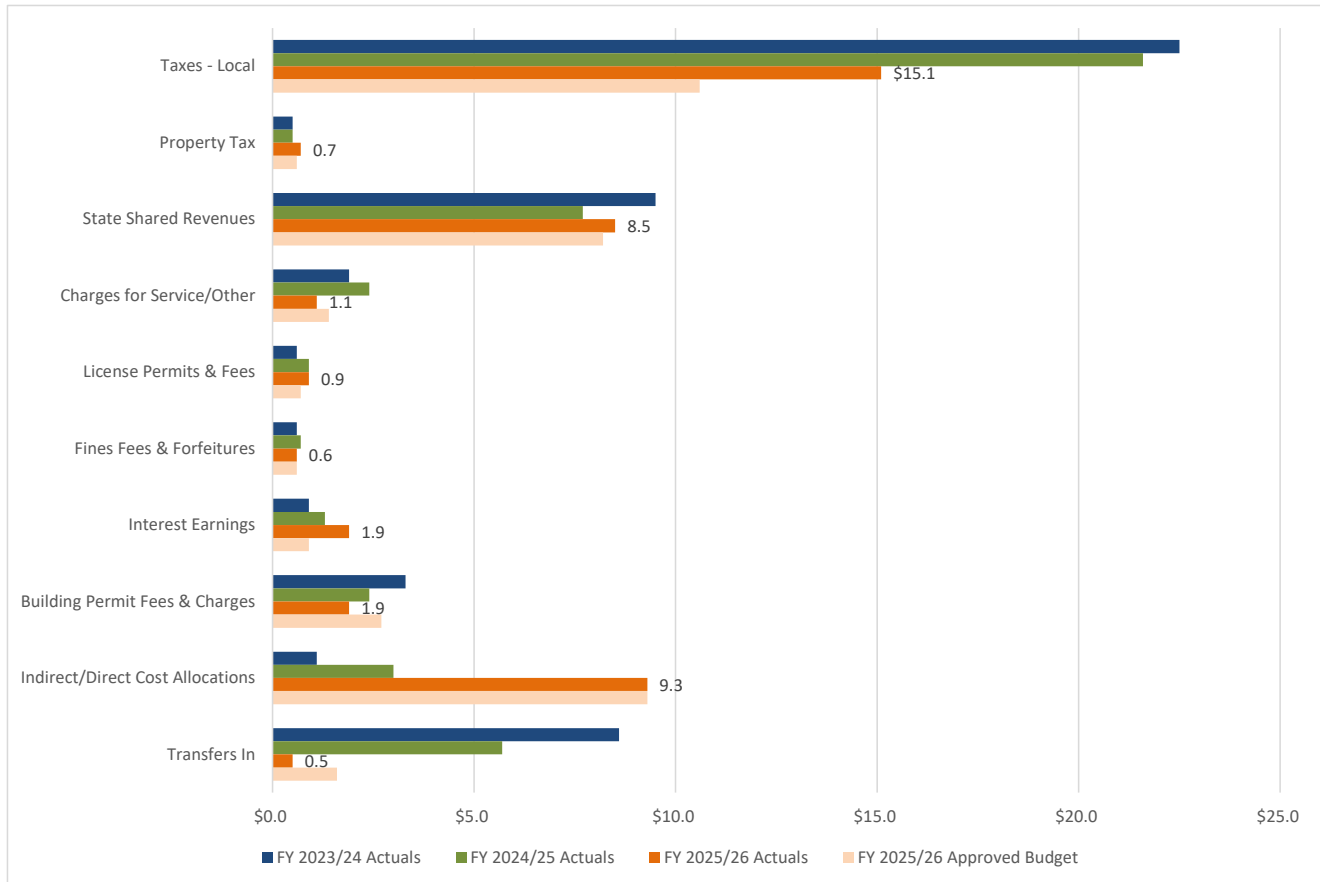


	FY 2023/24 Actuals	FY 2024/25 Actuals*	FY 2025/26 Approved Budget
Taxes - Local	\$208.0	\$212.1	202.7
Property Tax	36.5	32.3	40.0
State Shared Revenues	113.7	102.7	97.2
Charges for Service/Other	19.2	21.6	20.3
License Permits & Fees	11.3	13.0	19.5
Fines Fees & Forfeitures	7.1	7.7	7.2
Interest Earnings	14.4	16.6	11.1
Building Permit Fees & Charges	21.7	23.2	23.8
Other Revenue	0.1	-	-
Indirect/Direct Cost Allocations	8.3	9.3	9.2
Transfers In	18.0	15.7	20.8
<b>Total Sources</b>	<b>\$458.3</b>	<b>\$454.2</b>	<b>\$451.9</b>

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

\*FY 2024/25 actuals are preliminary and pending year-end accrued adjustment and audit.

## Sources (Fiscal Year to Date: July 2025)



	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Actual Favorable / Amount	vs. (Unfavorable) Percent
Taxes - Local	\$22.5	\$21.6	\$15.1	\$10.6	\$4.5	42%
Property Tax	0.5	0.5	0.7	0.6	0.1	11%
State Shared Revenues	9.5	7.7	8.5	8.2	0.4	5%
Charges for Service/Other	1.9	2.4	1.1	1.4	(0.3)	(21%)
License Permits & Fees	0.6	0.9	0.9	0.7	0.2	34%
Fines Fees & Forfeitures	0.6	0.7	0.6	0.6	-	-
Interest Earnings	0.9	1.3	1.9	0.9	1.0	>100%
Building Permit Fees & Charges	3.3	2.4	1.9	2.7	(0.8)	(29%)
Indirect/Direct Cost Allocations	1.1	3.0	9.3	9.3	-	-
Transfers In	8.6	5.7	0.5	1.6	(1.1)	(67%)
<b>Total Sources</b>	<b>\$49.4</b>	<b>\$46.2</b>	<b>\$40.5</b>	<b>\$36.6</b>	<b>\$4.0</b>	<b>11%</b>

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

## Taxes - Local (Fiscal Year to Date: July 2025)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Actual Favorable / Amount	vs. (Unfavorable) Percent
Sales Tax	\$19.2	\$19.4	\$12.5	\$8.6	\$3.9	45%
Electric & Gas Franchise	2.3	2.2	2.5	2.0	0.6	30%
Cable TV License Fee	0.9	-	-	-	-	-
Salt River Project In Lieu	-	-	-	-	-	-
Stormwater Fee	0.1	0.1	0.1	0.1	-	-
<b>Taxes - Local Total</b>	<b>\$22.5</b>	<b>\$21.6</b>	<b>\$15.1</b>	<b>\$10.6</b>	<b>\$4.5</b>	<b>42%</b>

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

**Actual to Revised Budget variance of \$4.5 million or 42%:** The favorable variance is primarily due to Sales Tax. See detail Sales Tax information on following page. The favorable variance in Electric & Gas Franchise is due to higher than expected electric usage.

## Sales Tax (Fiscal Year to Date: July 2025)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Actual Favorable / Amount	vs. (Unfavorable) Percent
Automotive	\$2.0	\$2.3	\$1.4	\$1.1	\$0.3	30%
Construction	2.4	1.7	1.7	0.9	0.8	85%
Dining/Entertainment	2.0	1.6	1.1	0.7	0.4	50%
Food Stores	1.3	1.2	0.4	0.4	-	-
Hotel/Motel	0.7	0.8	0.5	0.5	-	-
Major Dept Stores	1.2	1.4	0.9	0.6	0.2	36%
Misc Retail Stores	4.0	4.8	2.8	2.1	0.8	38%
Other Activity*	2.2	2.5	1.9	1.2	0.7	(57%)
Rental	2.9	2.4	1.3	0.7	0.5	73%
Utilities	0.5	0.7	0.5	0.3	0.2	71%
<b>Sales Tax Total</b>	<b>\$19.2</b>	<b>\$19.4</b>	<b>\$12.5</b>	<b>\$8.6</b>	<b>\$3.9</b>	<b>45%</b>

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

\*Other Activity includes Amusement, Manufacturing, Wholesale and Services with Retail.

**Actual to Revised Budget variance of \$ 3.9 million or 45%:** The favorable variance is primarily due to: 1) Construction - an increase in residential/commercial construction and one-time audit payments; 2) Misc Retail Stores - timing difference when tax returns were filed this year versus last year; 3) Other Activity - the businesses in this category doing better than expected, and one-time audit payment was received; and 4) Rental - timing differences when tax returns were filed this year versus last year.

**Property Tax (Fiscal Year to Date: July 2025)**

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Actual Favorable / Amount	vs. (Unfavorable) Percent
Property Tax	\$0.5	\$0.5	\$0.7	\$0.6	\$0.1	11%
<b>Property Tax Total</b>	<b>\$0.5</b>	<b>\$0.5</b>	<b>\$0.7</b>	<b>\$0.6</b>	<b>\$0.1</b>	<b>11%</b>

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

**Actual to Revised Budget variance of \$0.1 million or 11%:** The favorable variance is due to timing difference in when tax payment were filed this year versus last year.

**State Shared Revenues (Fiscal Year to Date: July 2025)**

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Actual Favorable / Amount	vs. (Unfavorable) Percent
State Shared Sales Tax	\$3.1	\$2.4	\$3.5	\$3.3	\$0.2	5%
State Shared Income Tax	5.4	4.3	4.0	3.9	0.1	3%
Auto Lieu Tax	1.0	1.0	1.1	1.0	0.1	8%
<b>State Shared Revenues Total</b>	<b>\$9.5</b>	<b>\$7.7</b>	<b>\$8.5</b>	<b>\$8.2</b>	<b>\$0.4</b>	<b>5%</b>

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

**Actual to Revised Budget variance of 0.4 million or 5%:** The favorable variance is primarily due to State Shared Sales Tax - higher than expected sales tax collections in some business categories according to the Joint Legislative Budget Committee.

**Charges for Service/Other (Fiscal Year to Date: July 2025)**

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Westworld Equestrian Facility Fees	\$0.3	\$0.6	\$0.4	\$0.2	\$0.2	>100%
Intergovernmental	0.3	0.6	0.3	0.8	(0.5)	(64%)
Miscellaneous	0.5	-	0.3	-	0.2	>100%
Property Rental	0.8	1.1	0.1	0.3	(0.2)	(64%)
<b>Charges for Service/Other Total</b>	<b>\$1.9</b>	<b>\$2.4</b>	<b>\$1.1</b>	<b>\$1.4</b>	<b>(\$0.3)</b>	<b>(21%)</b>

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

**Actual to Revised Budget variance of (\$0.3) million or (21%):** The unfavorable variances is primarily due to: 1) Intergovernmental - timing differences in receiving payments for intergovernmental agreement from the School district to the Police Department, and timing differences in receiving payment for the fire insurance premium tax to the Fire Department; and 2) Property Rental - timing difference in receiving payment for the cell tower leases in Transportation and Infrastructure Department.

**License Permits & Fees (Fiscal Year to Date: July 2025)**

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Business & Liquor Licenses	\$0.1	\$0.1	\$0.1	\$0.1	-	-
Fire Charges For Services	-	0.2	0.3	0.2	0.1	48%
Recreation Fees	0.5	0.6	0.5	0.4	0.1	23%
<b>License Permits &amp; Fees Total</b>	<b>\$0.6</b>	<b>\$0.9</b>	<b>\$0.9</b>	<b>\$0.7</b>	<b>\$0.2</b>	<b>34%</b>

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

**Actual to Revised Budget variance of \$0.2 million or 34%:** The favorable variance is primarily due to payment for the Ambulance service occurring earlier than budgeted in the Fire Department.

**Fines Fees & Forfeitures (Fiscal Year to Date: July 2025)**

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Court Fines	\$0.3	\$0.4	\$0.4	\$0.4	-	-
Library	-	-	-	-	-	-
Parking Fines	-	-	-	-	-	-
Photo Radar	0.2	0.2	0.2	0.2	-	-
Jail Dormitory	-	-	-	-	-	-
<b>Fines Fees &amp; Forfeitures Total</b>	<b>\$0.6</b>	<b>\$0.7</b>	<b>\$0.6</b>	<b>\$0.6</b>	<b>-</b>	<b>-</b>

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

**Actual to Revised Budget variance of \$0 million or 0%:** There is no significant variance in these categories.

**Interest Earnings (Fiscal Year to Date: July 2025)**

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Interest Earnings	\$0.9	\$1.3	\$1.9	\$0.9	\$1.0	>100%
<b>Interest Earnings Total</b>	<b>\$0.9</b>	<b>\$1.3</b>	<b>\$1.9</b>	<b>\$0.9</b>	<b>\$1.0</b>	<b>&gt;100%</b>

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

**Actual to Revised Budget variance of \$1.0 million or >100%:** The favorable variance is due to the invested amount being greater than budgeted.

**Building Permit Fees & Charges (Fiscal Year to Date: July 2025)**

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Building Permit Fees & Charges	\$3.3	\$2.4	\$1.9	\$2.7	(\$0.8)	(29%)
<b>Building Permit Fees &amp; Charges Total</b>	<b>\$3.3</b>	<b>\$2.4</b>	<b>\$1.9</b>	<b>\$2.7</b>	<b>(\$0.8)</b>	<b>(29%)</b>

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

**Actual to Revised Budget variance of (\$0.8) million or (29%):** The unfavorable variance is due to timing difference in receiving permit fees in the Planning Department.

**Indirect/Direct Cost Allocations (Fiscal Year to Date: July 2025)**

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Indirect Costs	\$0.6	\$2.6	\$8.8	\$8.8	-	-
Direct Cost Allocation (Fire)	0.4	0.4	0.5	0.5	-	-
<b>Indirect/Direct Cost Allocations Total</b>	<b>\$1.1</b>	<b>\$3.0</b>	<b>\$9.3</b>	<b>\$9.3</b>	<b>-</b>	<b>-</b>

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

**Actual to Revised Budget variance of \$0.0 million or 0%:** There is no variance in Indirect/Direct Cost Allocations.

**Transfers In (Fiscal Year to Date: July 2025)**

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Operating	\$7.7	\$4.8	\$0.5	\$0.5	-	-
Enterprise Franchise Fees	0.9	0.9	-	1.1	(1.1)	<(100%)
<b>Transfers In Total</b>	<b>\$8.6</b>	<b>\$5.7</b>	<b>\$0.5</b>	<b>\$1.6</b>	<b>(\$1.1)</b>	<b>(67%)</b>

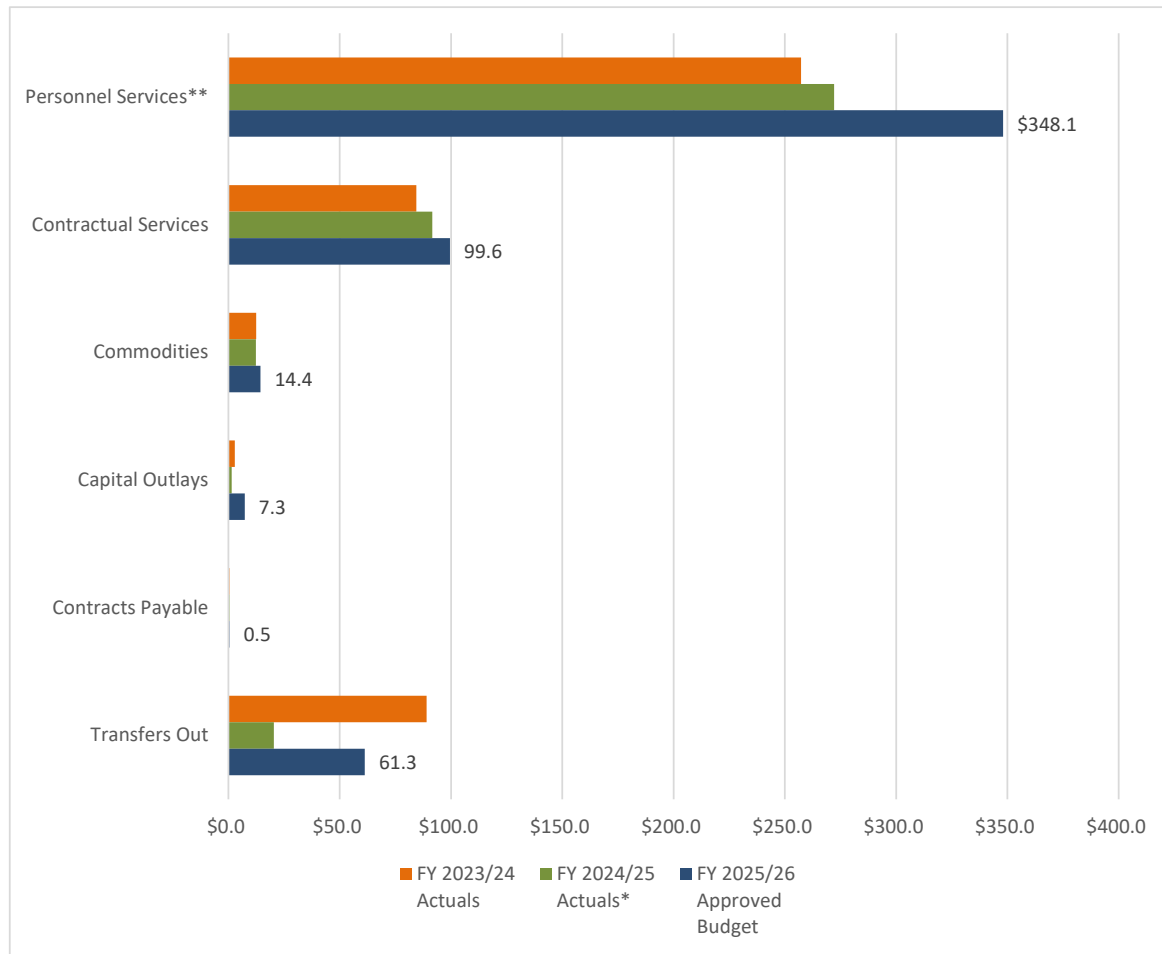
Note: \$ in millions/rounding differences and blank lines may occur.

**Actual to Revised Budget variance of (\$1.1) million or (67%):** The unfavorable variance is due to delay in transferring the Franchise Fees from the Enterprise Funds, resulted from the system update.



## Uses

### Twelve Months: Fiscal Year



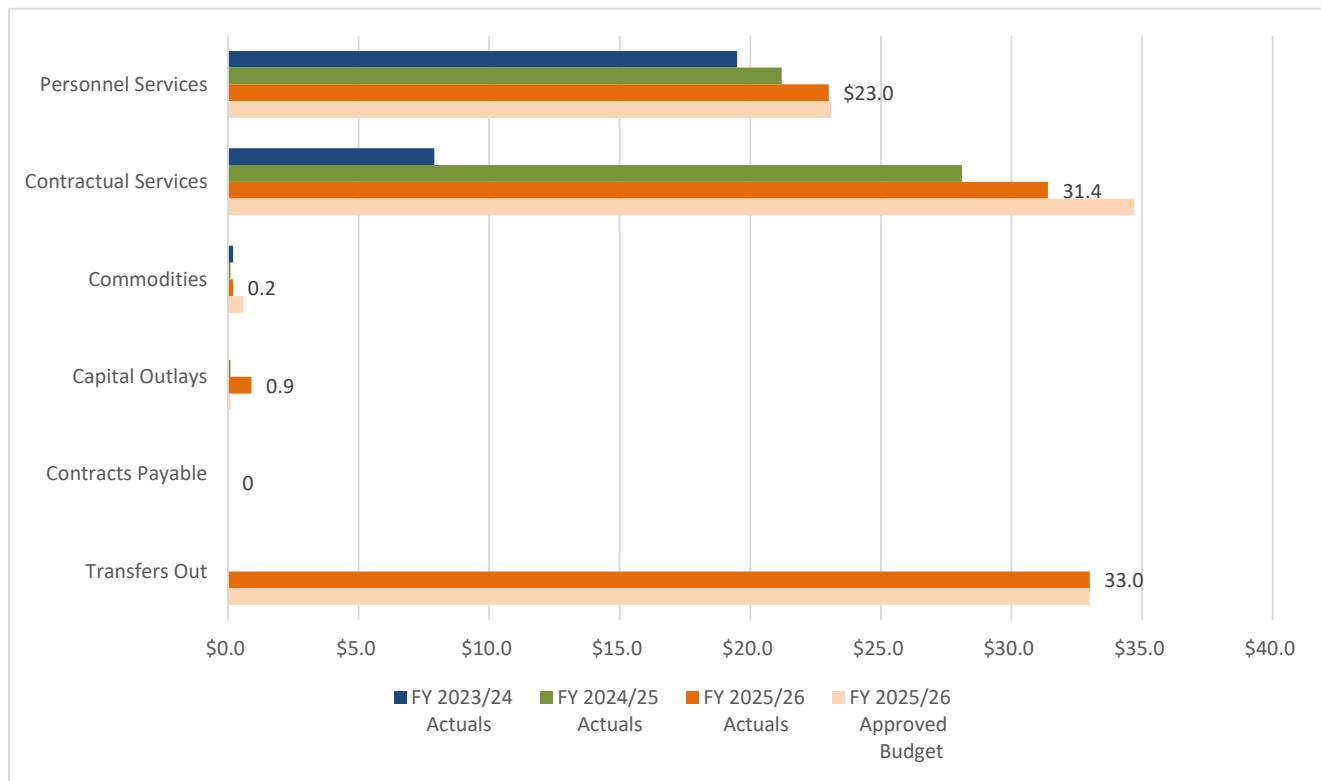
	FY 2023/24 Actuals	FY 2024/25 Actuals*	FY 2025/26 Approved Budget
Personnel Services**	\$257.3	\$272.2	\$348.1
Contractual Services	84.4	91.6	99.6
Commodities	12.5	12.3	14.4
Capital Outlays	2.9	1.5	7.3
Contracts Payable	0.4	0.5	0.5
Transfers Out	89.1	20.4	61.3
<b>Total Uses</b>	<b>\$446.7</b>	<b>\$398.5</b>	<b>\$531.2</b>

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

\*FY 2024/25 actuals are preliminary and pending year-end accrued adjustment and audit.

\*\* FY 2025/26 Adopted Personnel Services includes a one-time \$50 million dollars PSPRS liability paydown.

## Uses (Fiscal Year to Date: July 2025)



	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Personnel Services	\$19.5	\$21.2	\$23.0	\$23.1	\$0.1	<1%
Contractual Services	7.9	28.1	31.4	34.7	3.3	10%
Commodities	0.2	0.1	0.2	0.6	0.4	58%
Capital Outlays	-	0.1	0.9	0.1	(0.8)	<(100%)
Contracts Payable	-	-	-	-	-	-
Transfers Out	-	-	33.0	33.0	-	-
<b>Total Uses</b>	<b>\$27.6</b>	<b>\$49.5</b>	<b>\$88.5</b>	<b>\$91.5</b>	<b>\$3.0</b>	<b>3%</b>

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

**Personnel Services (Fiscal Year to Date: July 2025)**

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Salaries	\$12.7	\$13.8	\$15.2	\$15.0	(\$0.1)	(1%)
Overtime	1.0	1.1	\$1.1	\$1.1	(\$0.1)	(1%)
Health/Dental	1.9	2.0	\$2.2	\$2.2	\$0.0	1%
Fringe Benefits	0.9	0.9	\$1.1	\$1.1	\$0.1	6%
Retirement	3.0	3.3	\$3.5	\$3.7	\$0.2	6%
Contract Workers	-	-	-	-	-	-
<b>Personnel Services Total</b>	<b>\$19.5</b>	<b>\$21.2</b>	<b>\$23.0</b>	<b>\$23.1</b>	<b>\$0.1</b>	<b>&lt;1%</b>

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

**Actual to Revised Budget variance of \$0.1 million or <1%:** Personnel services are overall within budget.

**Contractual Services (Fiscal Year to Date: July 2025)**

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Professional Services	\$1.3	\$1.1	\$1.0	\$5.2	\$4.2	81%
Communications	1.2	1.4	1.6	1.6	0.0	3%
Travel Training and Conferences	0.1	-	-	0.1	0.1	71%
Printing Duplication and Filming	0.5	-	0.5	0.5	0.0	(3%)
Maintenance and Repair	1.9	1.4	2.0	1.8	(0.2)	(14%)
Insurance	1.1	14.9	15.7	15.5	(0.2)	(1%)
Rents	0.1	0.1	0.1	0.2	0.1	30%
Transportation Services	1.1	8.4	8.4	8.5	0.1	1%
Utilities	0.4	0.5	1.1	0.6	(0.5)	84%
Miscellaneous Services and Charges	0.2	0.3	0.9	0.7	(0.2)	(29%)
Fleet Replacement	-	-	-	-	-	-
<b>Contractual Services Total</b>	<b>\$7.9</b>	<b>\$28.1</b>	<b>\$31.4</b>	<b>\$34.7</b>	<b>\$3.3</b>	<b>10%</b>

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

**Actual to Revised Budget variance of \$3.3 million or 10%:** The favorable variance is primarily due to Professional Services - timing of invoice for contract payment in Tourism Department and medical services contract in Fire Department. The favorable variance would be greater but was being offset by Utilities - timing of invoices for electric billings in Facilities Management Department.

**Commodities (Fiscal Year to Date: July 2025)**

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Operating Supplies	\$0.1	\$0.1	\$0.2	\$0.5	\$0.3	67%
Purchased for Resale	-	-	-	-	-	-
Library Materials	-	-	-	-	-	-
Maintenance and Repair Supplies	0.1	0.1	0.1	0.1	-	-
Other	-	-	-	-	-	-
<b>Commodities Total</b>	<b>\$0.2</b>	<b>\$0.1</b>	<b>\$0.2</b>	<b>\$0.6</b>	<b>\$0.4</b>	<b>58%</b>

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

**Actual to Revised Budget variance of \$0.4 million or 58%:** The favorable variance is due to the timing of operating supplies replacement scheduled in the Fire Department.

**Capital Outlays (Fiscal Year to Date: July 2025)**

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Buildings and Improvements	\$ -	\$ -	\$ -	\$ -	-	-
Machinery and Equipment	-	0.1	0.9	0.1	(0.8)	<(100%)
<b>Capital Outlays Total</b>	<b>-</b>	<b>\$0.1</b>	<b>\$0.9</b>	<b>\$0.1</b>	<b>(\$0.8)</b>	<b>&lt;(100%)</b>

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

**Actual to Revised Budget variance of (\$0.8) million or <(100 %):** The unfavorable variance is due to Machinery and Equipment - Fire Department purchased field equipment earlier than originally budgeted.

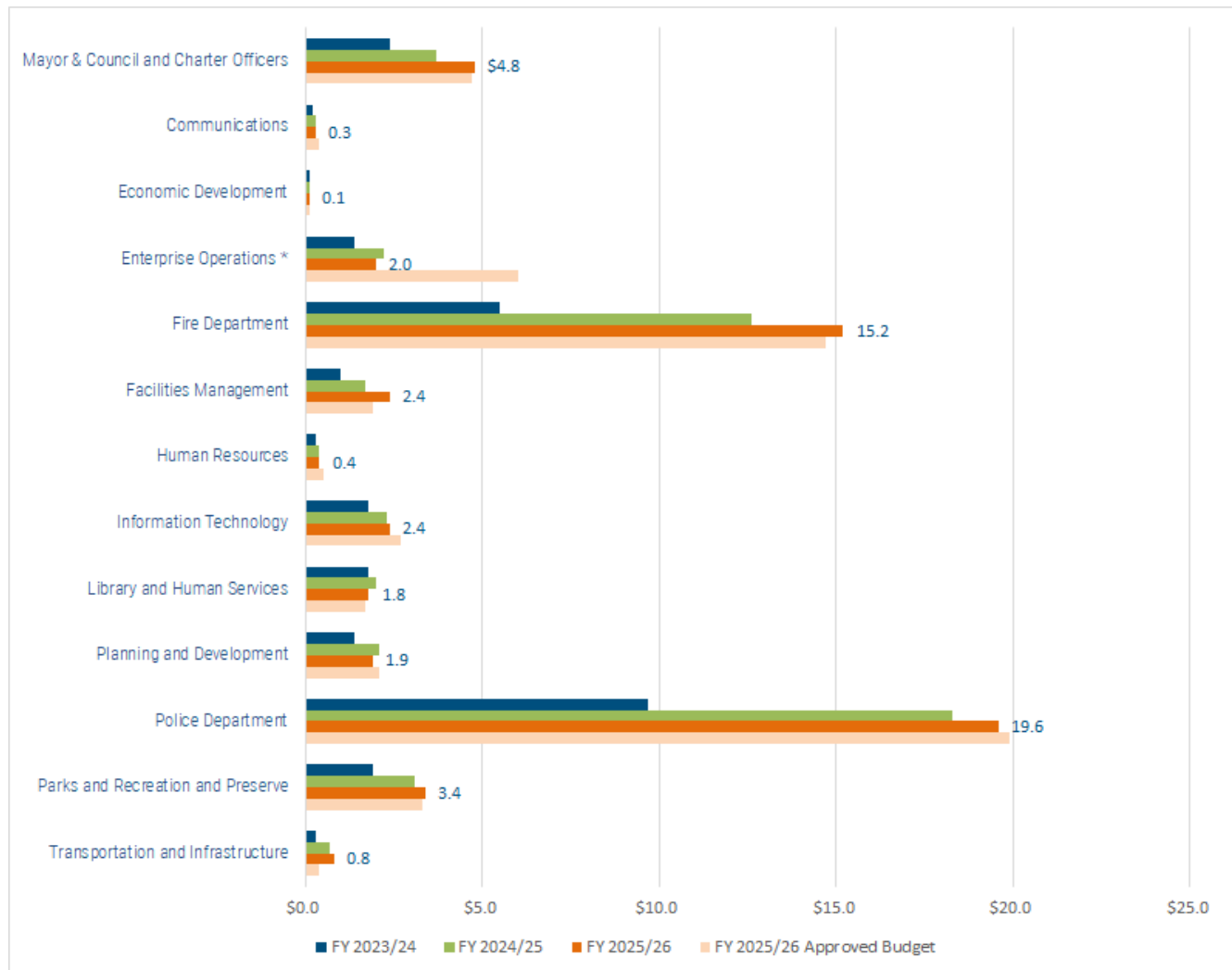
**Transfers Out (Fiscal Year to Date: July 2025)**

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Other	\$ -	\$ -	\$ -	\$ -	\$ -	-
Debt Service Fund	-	-	-	-	-	-
CIP	-	-	33.0	33.0	-	-
CIP Construction Sales Tax	-	-	-	-	-	-
CIP Excess Interest Earnings	-	-	-	-	-	-
<b>Transfers Out Total</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$33.0</b>	<b>\$33.0</b>	<b>-</b>	<b>-</b>

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

**Actual to Revised Budget variance of \$0 million or 0%:** Transfers Out is within budget.

## Department Expenditures (Fiscal Year to Date: July 2025)



	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Mayor & Council and Charter Officers	\$2.4	\$3.7	\$4.8	\$4.7	(\$0.1)	(2%)
Communications	0.2	0.3	0.3	0.4	0.1	25%
Economic Development	0.1	0.1	0.1	0.1	0.0	0%
Enterprise Operations *	1.4	2.2	2.0	6.0	4.0	67%
Fire Department	5.5	12.6	15.2	14.7	(0.5)	(3%)
Facilities Management	1.0	1.7	2.4	1.9	(0.5)	(26%)
Human Resources	0.3	0.4	0.4	0.5	0.1	12%
Information Technology	1.8	2.3	2.4	2.7	0.3	9%
Library and Human Services	1.8	2	1.8	1.7	(0.1)	(6%)
Planning and Development	1.4	2.1	1.9	2.1	0.2	10%
Police Department	9.7	18.3	19.6	19.9	0.3	2%
Parks and Recreation and Preserve	1.9	3.1	3.4	3.3	(0.1)	(3%)
Transportation and Infrastructure	0.3	0.7	0.8	0.4	(0.4)	(100%)
<b>Total</b>	<b>\$27.6</b>	<b>\$49.4</b>	<b>\$55.1</b>	<b>\$58.4</b>	<b>\$3.3</b>	<b>6%</b>

Actual to Revised Budget variance of \$3.3 million or 6%.

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

\*Includes the portion of Tourism and Events, WestWorld, professional baseball, and the Enterprise Operations department administration funded by the General Fund. Does not include Enterprise Funds (Water and Water Reclamation Funds, Solid Waste Fund and Aviation Fund)