

Quarterly Financial Update General Fund FY2025/26 Quarter 1

City Treasurer's Office

City Council Meeting November 17, 2025

Quarterly Financial Updates

Highlight General Fund Results for the 1st quarter of FY 2025/26 (through September 30, 2025)

- ☐ Revenue Collections to Date
- ☐ Budget to Actual Variances

General Fund Summary

FY 2025/26 – YTD Quarter 1

General Fund Revenues are 3% Above Budget:

- ❑ Retail sales tax was stronger than originally projected for the quarter
- ❑ One-time sales tax audit payments of \$2.3M
- ❑ Higher than budgeted interest earnings

General Fund Expenditures show a 5% Positive Variance:

- ❑ Personnel Savings
- ❑ Timing of expenditures for commodities and capital outlays



General Fund Revenues

- ❑ Local Taxes came in 7% higher than budgeted for the quarter
 - ❑ \$2.5 million of the positive variance came from Local Sales Tax
- ❑ Interest Earnings came in 76% higher than budgeted for the quarter

(in millions)	FY24/25 Actuals	FY25/26 Actuals	% Change from PY	FY25/26 Budget	Budget Variance	Budget Variance %
Local Taxes*	\$52.8	\$44.8	-15%	\$42.0	\$2.8	7%
State Shared Revenues	\$25.6	\$24.5	-4%	\$23.4	\$1.1	5%
Property Tax	\$0.7	\$0.8	14%	\$1.0	(\$0.2)	-20%
Charges for Services	\$5.9	\$5.5	-6%	\$4.2	\$1.3	32%
Interest Earnings	\$3.7	\$5.1	37%	\$2.9	\$2.2	76%
Other**	\$19.4	\$19.7	2%	\$21.6	(\$1.9)	-9%
Transfers In	\$7.8	\$1.6	-80%	\$3.7	(\$2.1)	-57%
Total	\$115.9	\$101.9	-12%	\$98.7	\$3.2	3%

* Includes Local Sales Tax, Utility Taxes, Cable TV License Fee, Storm water Fee, and SRP in-Lieu Fee.

** Includes License Permits and Fees, Fines, Building Permit fees and Cost Allocations.

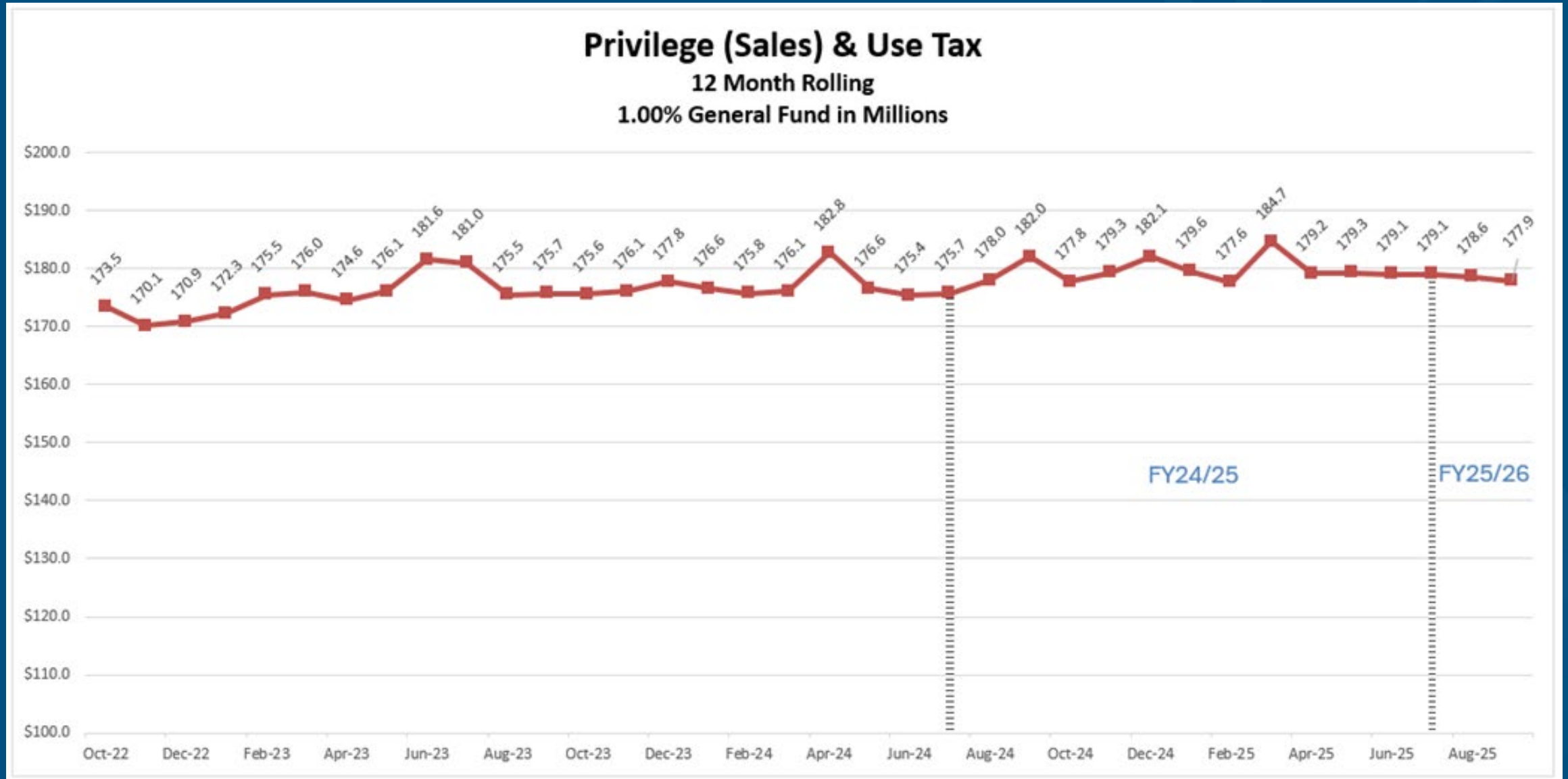
General Fund 1.1% Sales Tax

- ❑ Dining/Entertainment and Retail are performing strongly compared to budget for the quarter
- ❑ A large one-time audit payment was received in Other Activity

(in millions)	FY24/25 Actuals	FY25/26 Actuals	% Change from PY	FY25/26 Budget	Budget Variance	Budget Variance %
Automotive	\$6.4	\$5.1	-21%	\$5.5	(\$0.5)	-8%
Construction	\$5.9	\$5.4	-9%	\$5.1	\$0.3	6%
Dining/Entertainment	\$4.2	\$3.7	-12%	\$3.2	\$0.5	14%
Food Stores	\$2.9	\$2.1	-27%	\$2.1	-	-
Hotel/Motel	\$1.8	\$1.5	-17%	\$1.5	-	-
Major Dept Stores	\$3.6	\$2.9	-19%	\$3.1	(\$0.2)	-6%
Misc Retail Stores	\$11.6	\$10.0	-13%	\$9.2	\$0.8	8%
Other Activity*	\$6.1	\$6.3	4%	\$4.7	\$1.6	35%
Rental	\$6.3	\$3.7	-41%	\$3.7	-	-
Utilities	\$1.9	\$1.7	-10%	\$1.6	\$0.1	3%
Total	\$50.3	\$42.3	-16%	\$39.8	\$2.5	6%

*Includes Services with Retail, Amusement, Manufacturing, and Wholesale

12 Month Rolling Local 1.00% Sales Tax Revenue



General Fund State Shared Revenues

- ❑ State Shared Sales Tax and Auto Lieu Tax have performed stronger than originally budgeted for the quarter
- ❑ Final calculation for State Shared Income Tax resulted in slightly higher payments than budgeted

(in millions)	FY24/25 Actuals	FY25/26 Actuals	% Change from PY	FY25/26 Budget	Budget Variance	Budget Variance %
State Shared Sales Tax	\$9.5	\$9.2	-3%	\$8.8	\$0.4	5%
State Shared Income Tax	\$13.0	\$12.0	-8%	\$11.6	\$0.4	3%
Auto Lieu Tax	\$3.1	\$3.3	5%	\$3.0	\$0.2	8%
Total	\$25.6	\$24.5	-4%	\$23.4	\$1.1	5%

General Fund Expenditures

- ❑ Personnel Services show a 2% positive variance due to vacancy savings and salary savings
- ❑ Delays in receiving orders are causing the temporary positive variances in Commodities and Capital Outlays

(in millions)	FY24/25 Actuals	FY25/26 Actuals	% Change from PY	FY25/26 Budget	Budget Variance	Budget Variance %
Personnel Services	\$71.1	\$90.4	27%	\$92.2	\$1.8	2%
Contractual Services	\$40.9	\$43.7	7%	\$44.2	\$0.5	1%
Commodities	\$2.0	\$1.7	-14%	\$4.3	\$2.6	60%
Capital Outlays	\$0.4	\$1.2	>100%	\$4.6	\$3.4	74%
Transfers Out	-	\$33.0	-	\$33.0	-	-
Total	\$114.4	\$170.0	49%	\$178.3	\$8.3	5%

General Fund Department Expenditures

(in millions)	FY24/25 Actuals	FY25/26 Actuals	FY25/26 Budget	Budget Variance	Budget Variance%
Mayor and Council and Charter Officers	\$9.5	\$10.6	\$11.3	\$0.7	7%
Enterprise Operations	\$4.9	\$4.1	\$4.0	-\$0.1	-2%
Communications	\$0.9	\$1.1	\$1.1	-	-
Economic Development	\$0.4	\$0.4	\$0.4	-	-
Fire Department	\$23.6	\$29.0	\$32.1	\$3.0	9%
Facilities Management	\$6.3	\$7.1	\$6.5	-\$0.5	-8%
Human Resources	\$1.2	\$1.3	\$1.3	\$0.1	7%
Information Technology	\$6.9	\$6.9	\$7.5	\$0.7	9%
Library and Human Services	\$4.9	\$4.2	\$4.4	\$0.3	6%
Planning and Development Services	\$5.5	\$4.4	\$5.4	\$1.0	18%
Police Department	\$41.4	\$59.4	\$62.4	\$3.1	5%
Parks and Recreation and Preserve	\$7.7	\$7.7	\$7.9	\$0.2	3%
Transportation and Infrastructure	\$1.4	\$1.2	\$0.9	-\$0.2	-26%
Total	\$114.4	\$137.1	\$145.4	\$8.3	6%

Enterprise Operations 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)

Questions?