

Fiscal Year 2025 3rd Quarter Financial Report

October 27th, 2025



Presentation Overview

- General Fund - Forecast (for the year ending December 31, 2025)
- General Fund - Budget to Actual (for the nine-months ended September 30, 2025)
- General Fund – Condensed Balance Sheets (as of September 30, 2025)

Summary General Fund - Forecast for the year ending December 31, 2025



General Fund Forecast Summary for 2025

		Amended Budget	Projected Forecast for FY 2025	Variance at year end
Revenue				
	Actual & Estimated	\$103,273,254	\$102,970,442	
	Prior Year Revenues	\$4,185,879	\$4,185,879	
	Revenue Total	\$107,459,133	\$107,156,321	(\$302,812)
Expenditure				
	Actual & Estimated	\$107,459,133	\$105,842,707	
	Expenditure Total	\$107,459,133	\$105,842,707	\$1,616,426
	Net	\$0	\$1,313,614	\$1,313,614

General Fund Projected Revenue for 2025

Quarter 3	Budget	Actual	Variance
Property taxes	\$34.3 million	\$35.3 million	\$1.0 million
Sales and use taxes	\$30.2 million	\$30.5 million	\$0.3 million
Business taxes	\$23.5 million	\$24.3 million	\$0.8 million
Licenses and permits	\$4.0 million	\$3.4 million	(\$0.6 million)
Intergovernmental	\$0.2 million	\$0.3 million	\$0.1 million
Charges for services	\$7.6 million	\$5.6 million	(\$2.0 million)
Fines and forfeitures	\$1.4 million	\$1.3 million	(\$0.0 million)
Investment earnings	\$0.7 million	\$0.8 million	\$0.1 million
Miscellaneous	\$1.4 million	\$1.4 million	\$0.1 million
Total	\$103.3 million	\$103.0 million	(\$0.3 million)
Results are unaudited			

General Fund Projected Expenditures for 2025

Quarter 3	Budget	Actual	Variance
Salaries & Benefits	\$67.2 million	\$66.6 million	\$0.6 million
Operating	\$20.4 million	\$20.8 million	(\$0.4 million)
Transfers & Other	\$19.9 million	\$18.5 million	\$1.4 million
Total	\$107.5 million	\$105.9 million	\$1.6 million
Admin	\$13.0 million	\$13.6 million	(\$0.6 million)
Com. Dev	\$4.8 million	\$4.7 million	\$0.1 million
Env/Public Works	\$3.3 million	\$3.4 million	(\$0.1 million)
Finance	\$3.9 million	\$3.9 million	\$0.0 million
Fire	\$17.2 million	\$16.9 million	\$0.3 million
Police	\$33.9 million	\$33.6 million	\$0.3 million
Rec and Parks	\$15.0 million	\$15.0 million	\$0.0 million
Trans	\$10.9 million	\$10.4 million	\$0.5 million
Non-department	\$5.5 million	\$4.4 million	\$1.1 million
Total	\$107.5 million	\$105.9 million	\$1.6 million
Results are unaudited			

Summary

General Fund - Budget to Actual (9-months ended September 30, 2025)



General Fund Summary - Quarter 3

Quarter 3	Budget	Actual	Variance
Property taxes	\$3.8 million	\$5.1 million	\$1.3 million
Sales and use taxes	\$22.3 million	\$22.6 million	\$0.3 million
Business taxes	\$13.1 million	\$13.9 million	\$0.8 million
Other revenue	\$9.6 million	\$9.9 million	\$0.3 million
Total revenues	\$48.8 million	\$51.5 million	\$2.7 million
Salaries and Benefits	\$47.2 million	\$46.7 million	\$0.5 million
Operating	\$13.8 million	\$13.0 million	\$0.8 million
Transfers and Other	\$12.9 million	\$12.8 million	\$0.1 million
Total expenditures	\$73.9 million	\$72.5 million	\$1.4 million
Net	(\$25.1 million)	(\$21.0 million)	\$4.1 million
Results are unaudited			

General Fund Revenue – Quarter 3

Quarter 3	Budget	Actual	Variance
Property taxes	\$3.8 million	\$5.1 million	\$1.3 million
Sales and use taxes	\$22.3 million	\$22.6 million	\$0.3 million
Business taxes	\$13.1 million	\$13.9 million	\$0.8 million
Licenses and permits	\$2.8 million	\$2.5 million	(\$0.3 million)
Intergovernmental	\$0.1 million	\$0.2 million	\$0.1 million
Charges for services	\$4.2 million	\$4.3 million	\$0.1 million
Fines and forfeitures	\$1.0 million	\$1.0 million	(\$0.0 million)
Investment earnings	\$0.5 million	\$0.7 million	\$0.2 million
Miscellaneous	\$1.0 million	\$1.2 million	\$0.2 million
Total	\$48.8 million	\$51.5 million	\$2.7 million

Results are unaudited

General Fund Expenditures

Quarter 3	Budget	Actual	Variance
Salaries & Benefits	\$47.2 million	\$46.7 million	\$0.5 million
Operating	\$13.8 million	\$13.0 million	\$0.8 million
Transfers & Other	\$12.9 million	\$12.8 million	\$0.1 million
Total	\$73.9 million	\$72.5 million	\$1.4 million
Admin	\$8.8 million	\$8.4 million	\$0.4 million
Com. Dev	\$3.3 million	\$3.3 million	\$0.0 million
Env/Public Works	\$2.4 million	\$2.4 million	\$0.0 million
Finance	\$2.7 million	\$2.7 million	\$0.0 million
Fire	\$11.9 million	\$11.9 million	\$0.0 million
Police	\$24.0 million	\$23.7 million	\$0.3 million
Rec and Parks	\$10.6 million	\$10.6 million	\$0.0 million
Transportation	\$7.7 million	\$7.2 million	\$0.5 million
Non-department	\$2.5 million	\$2.3 million	\$0.2 million
Total	\$73.9 million	\$72.5 million	\$1.4 million
Results are unaudited			

Summary General Fund – Condensed Balance Sheet Information as of September 30, 2025



General Fund Condensed Balance Sheets

	September 30, 2025	Fourth Quarter Property Taxes	Pro Forma September 30, 2025	December 31, 2024
	(unaudited)	(unaudited)	(unaudited)	
Cash and investments	\$18,297	\$34,411	\$52,708	\$37,029
Receivables	\$3,584		\$3,584	\$11,344
Other assets	\$62		\$62	\$139
Total assets	<u>\$21,943</u>	<u>\$34,411</u>	<u>\$56,354</u>	<u>\$48,512</u>
Accounts payables & accrued liabilities	\$1,023		\$1,023	\$5,403
Other liabilities	\$9,187		\$9,187	\$6,822
Total liabilities	<u>\$10,210</u>		<u>\$10,210</u>	<u>\$12,225</u>
Fund balance (unrestricted)	<u>\$11,733</u>	<u>\$34,411</u>	<u>\$46,144</u>	<u>\$36,287</u>
Total liabilities and fund balance	<u>\$21,943</u>	<u>\$34,411</u>	<u>\$56,354</u>	<u>\$48,512</u>
Amounts in thousands				

Cash Balances – September 30, 2025

	September 30,2025	June 30, 2025	March 31, 2025	December 31,2024
Cash and Investments:				
Unrestricted	\$55 million	\$66 million	\$88 million	\$82 million
Restricted	\$312 million	\$208 million	\$203 million	\$211 million
Total Cash and Investments:	\$367 million	\$274 million	\$291 million	\$293 million
Results are unaudited, except December 31, 2024.				