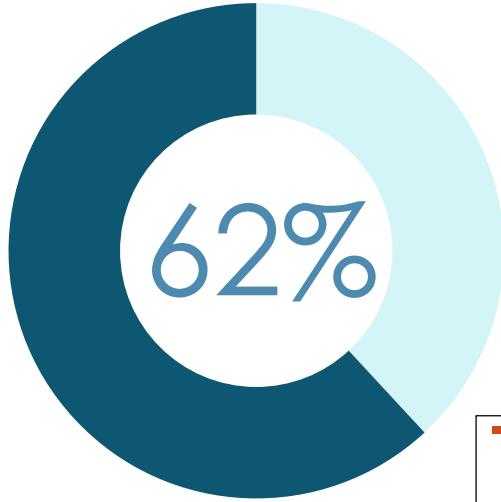


## Percentage of Revenue Spent



## Summary

TOTAL REVENUE - ALL FUNDS

\$4,983,279

## Amended Budget

TOTAL REVENUE - ALL FUNDS

\$140,243,961

TOTAL EXPENSES - ALL FUNDS

\$3,083,966

TOTAL EXPENSES - ALL FUNDS

\$140,243,961

FUND BALANCE/CARRYOVER - ALL FUNDS

\$1,899,313

% Expended of Budget

2.20%

## Current Fiscal Year Fund Balance/Carry Over (Revenue over Expenditures)

General Fund	1,347,533
Library	(58,991)
Airport	(4,779)
Streets - H.U.R.F.	182,032
Grant Fund	(11,183)
Transit - CAT & LYNX	(87,464)
Debt Service Fund	(905)
Capital Improvement Fund	35,814
Other Funds	(8,567)
<b>Total GF &amp; Non-Major</b>	<b>\$ 1,393,491</b>
Water Utility	656,765
Wastewater Utility	(150,944)
<b>Total Enterprise Funds</b>	<b>505,822</b>
<b>Total All Funds</b>	<b>\$ 1,899,313</b>

As of the end of July 2024, the City's overall revenues exceeded expenses and the City had only expended 2.2% of the total FY 2025 Council Adopted budget. Transaction Privilege Tax (TPT,) or more commonly known as sales tax, was up by 6% over July of last year at \$2,188,150. The FY 2025 budget included sales tax increasing by 3% over the previous year. The economy was stable with continued spending despite inflation. The sales tax - TPT makes up approximately 60% of the revenues received in the General Fund and over 50% of the total revenues collected for all funds. The current fund balance carryover accumulated in FY 2025 is a total of \$1,899,313, as is shown in the chart to the left. The Water Utilities revenue collections covered the expenses in July but the Wastewater fund which is working on several projects exceeded the revenues brought in for July. There are several large projects that are currently under way for the wastewater department and the budget included using wastewater reserves to fund these projects.

Below is a chart that shows sales tax/TPT tax comparisons for 2024 and the first month of 2025. Fiscal Year 2024 TPT revenues were up by 2% at a total of \$26.1M or an additional \$500k.

As we would expect Retail Sales and Retail Sales-Food for Home Consumption make up approximately 71% of the total tax collected, with Restaurant and Bar Tax being 10%, and Construction at 7% of the total. The State removed residential rentals as an allowable tax and we will see those revenues stop in January, which will decrease the City's overall tax collections by at least \$300k in FY 2025.

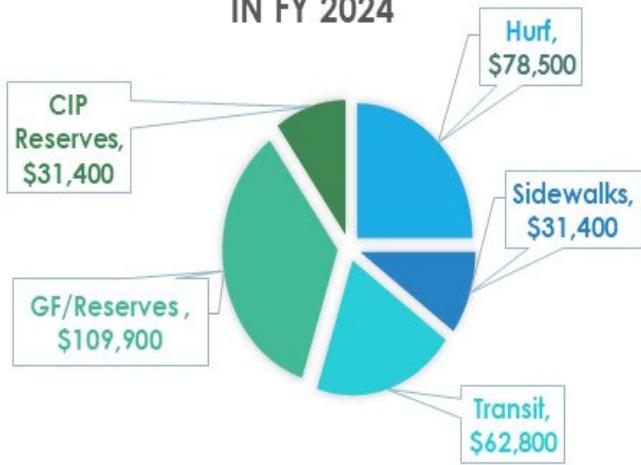
Month	Retail	Retail - Food for Home Consumption	Restaurant & Bar	Additional Hotel/Motel	Construction	Communications & Utilities	Residential Rental	Amusement & Others	Fiscal Year Total
Jul-23	1,146,191	357,788	206,700	46,108	99,018	43,856	52,550	112,274	2,064,485
Aug-23	1,149,377	367,566	204,972	42,597	148,736	46,765	50,031	89,037	2,099,082
Sep-23	1,081,505	377,825	196,566	38,660	164,544	59,435	48,580	87,088	2,054,202
Oct-23	1,155,843	359,211	210,340	58,724	208,669	45,521	56,278	51,557	2,146,141
Nov-23	1,160,753	405,915	219,767	64,954	117,885	46,062	50,709	69,736	2,135,781
Dec-23	1,189,890	405,915	205,564	62,845	174,086	41,471	66,862	115,595	2,262,228
Jan-24	1,221,912	490,478	247,527	45,394	142,629	44,411	85,125	105,579	2,383,053
Feb-24	1,044,136	405,888	196,013	44,519	143,726	48,799	73,223	102,135	2,058,440
Mar-24	1,023,820	364,950	206,287	47,007	181,721	46,091	64,954	81,294	2,016,125
Apr-24	1,230,792	390,470	242,719	74,151	72,071	44,101	65,987	168,318	2,288,608
May-24	1,253,761	378,044	227,836	70,584	141,186	40,947	63,339	149,449	2,325,145
Jun-24	1,215,302	400,630	219,077	62,496	176,264	45,726	63,182	103,148	2,285,825
	\$ 13,873,281	\$ 4,704,678	\$ 2,583,368	\$ 658,038	\$ 1,770,533	\$ 553,185	\$ 740,821	\$ 1,235,210	\$ 26,119,115
Jul-24	1,207,504	368,529	215,291	47,850	96,465	48,008	71,230	133,272	2,188,150
	Current Month Comparison Same Month Last year								
July	61,313	10,742	8,591	1,742	(2,552)	4,152	18,680	20,998	123,665
% Change	6%	3%	5%	4%	-2%	9%	40%	23%	6%
	Year to Date vs. Year to date last year								
Year	61,313	10,742	8,591	1,742	(2,552)	4,152	18,680	20,998	123,665
% Change	0%	0%	0%	0%	0%	1%	3%	2%	0.5%

## ACTUAL vs. BUDGETED EXPENDITURES

FUND	Account Title	Actual	Budget - W/Out Carryover/Fund Balance/Reserves	Remaining \$ *	Remaining % Goal - 91.7%
01	General Fund	\$ 1,442,858	\$ 43,322,831	\$ 41,879,973	96.7%
03	Library	59,498	1,270,030	1,210,532	95.3%
05	Airport	40,878	1,007,916	967,038	95.9%
10	HURF - Department	92,245	2,208,245	2,116,000	95.8%
10	HURF - Construction	0	12,366,145	12,366,145	100.0%
15	Transit	137,956	3,169,341	3,031,385	95.6%
20	Debt Service	138,321	1,648,450	1,510,129	91.6%
50	Water	458,030	16,713,540	16,255,510	97.3%
51	Wastewater	691,380	13,293,375	12,601,995	94.8%
Combined - Non Major Funds		22,801	4,295,015	4,272,214	99.5%
<b>Total</b>		<b>\$3,083,966</b>	<b>\$99,294,888</b>	<b>\$96,210,922</b>	<b>96.89%</b>

\*Graph depicts the scale of remaining balances

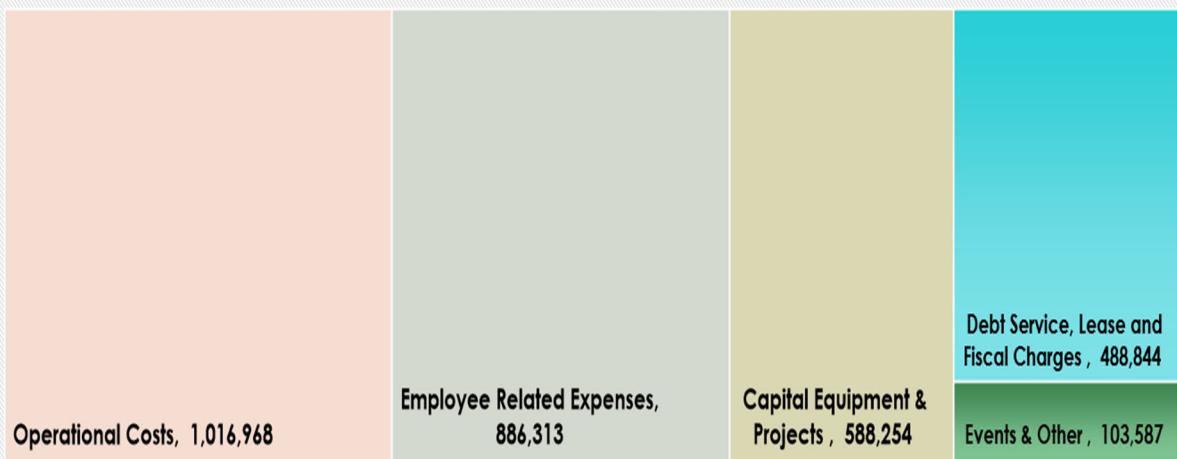
### SALES TAX (TPT) RESERVES ADDED IN FY 2024



At the end of the first month of FY 2025, all expenses ended under where we would expect to see them. Overall, the City has only expended 3.11% of the budgeted amount without carryover/fund balance. In the chart above, you can see the percentage and dollars of the remaining budget of each fund.

Salaries and benefits made up 29% of the City's expenses at a total of \$886,313 for July. This percentage is lower than past years due to the City fully funding the Public Safety Personnel Retirement System for Police and Fire, decreasing the monthly pension contribution amounts. The budget for FY 2025 has 244 full-time employees budgeted and on average pays 250 to 280 people, some of which are part-time. The 0.5% Sales Tax (TPT) increase adopted in FY 2019 was allocated to various reserves and to increase funding for HURF (streets), Sidewalks and Transit. For fiscal year 2025 the City has allocated this increase to CIP, Streets, Transit and Reserves. The chart on the left shows the total allocations for July. These allocations will be used to fund future capital projects and support for these departments. This additional allocation of sales tax to HURF has contributed to funding the repaving of Main Street and construction of the new Roundabout at 10<sup>th</sup> street.

### Expenses By Category



- Employee Related Expenses
- Operational Costs
- Debt Service, Lease and Fiscal Charges
- Capital Equipment & Projects
- Events & Other
- Transfers Out & Reserves