



LEGISLATIVE MEMORANDUM

TO: Honorable Mayor and Members of the City Council

FROM: Scott Morgan, Interim City Manager

THRU: Larry Wojciechowski, Finance Director

DATE: March 6, 2025

RE: Acknowledgment of the City's quarterly Budget Monitoring Report for the first quarter of Fiscal Year 2025 (Unaudited).

SUMMARY:

Attached for your information is the quarterly Budget Monitoring Report, covering Fiscal Year 2025 revenue and expenditure periods between October 1, 2024, and December 31, 2024. The report presents a comparison and analysis of the City's fiscal year budget and actual activity for the General Fund and All Funds (in total) including revenues and expenditures by category type and/or department level. Revenue and spending activity are monitored on a monthly basis and reported in aggregate quarterly each fiscal year.

In summary, revenues and expenditures for FY 2025 Quarter One for the General Fund and All Funds (in total) are as follows:

General Fund revenues collected, ending December 2024, total \$62,047,632, or 50.5% of the amended budget. A total balance of \$60,873,250, or 49.5% of the amended budget, in revenue is unrealized.

General Fund expenditures expensed and/or encumbered, ending December 2024, total \$53,961,691, or 36.6% of the amended budget. A total balance of \$93,607,151, or 63.4% of the amended budget, is recorded across all category types.

All Funds (in total) revenues collected, ending December 2024, total \$123,923,673, or 39.5% of the amended budget. A total balance of \$189,880,977, or 60.5% of the amended budget, in revenue is unrealized.

All Funds (in total) expenditures expensed and/or encumbered, ending December 2024, total \$170,703,856, or 29.9% of the amended budget. A total balance \$400,638,265, or 70.1% of the amended budget, is recorded across all category types.

Honorable Mayor and Members of the City Council

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REQUESTING DEPARTMENT:

Finance

FISCAL IMPACT:

None

STAFF RECOMMENDATION:

Motion to acknowledge receipt of the FY 2025 Quarter One Budget Monitoring Report.

ATTACHMENT:

1. FY 25 - Q1 Quarterly Budget Monitoring Report (Period 3 Close-Out)