



LEGISLATIVE MEMORANDUM

TO: Honorable Mayor and Members of the City Council

FROM: Scott Morgan, Interim City Manager

THRU: Larry Wojciechowski, Finance Director

DATE: January 2, 2025

RE: Acknowledgment of the City's quarterly Budget Monitoring Report for the fourth quarter of Fiscal Year 2024 (Unaudited).

SUMMARY:

Attached for your information is the quarterly Budget Monitoring Report, covering Fiscal Year 2024 revenue and expenditure periods between July 1, 2024 and September 30, 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 2024 Quarter Four for the General Fund and All Funds (in total) are as follows:

General Fund revenues collected, ending September 2024, total \$111,123,079, or 104.4% of the amended budget. This exceeds the anticipated revenue by \$4,650,543, or 4.4%.

General Fund expenditures expensed and/or encumbered, ending September 2024, total \$109,778,837, or 79.7% of the amended budget. A total balance of \$27,880,457, or 20.3% of the amended budget, is recorded across all category types.

All Funds (in total) revenues collected, ending September 2024, total \$314,717,559, or 110.6% of the amended budget. This exceeds the anticipated revenue by \$30,107,822, or 10.6%.

All Funds (in total) expenditures expensed and/or encumbered, ending September 2024, total \$282,541,505, or 55.9% of the amended budget. A total balance of \$222,818,013, or 44.1% 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 2024 Quarter Four Budget Monitoring Report.

ATTACHMENT:

1. FY 24 - Q4 Quarterly Budget Monitoring Report (Period 12 Close-Out)