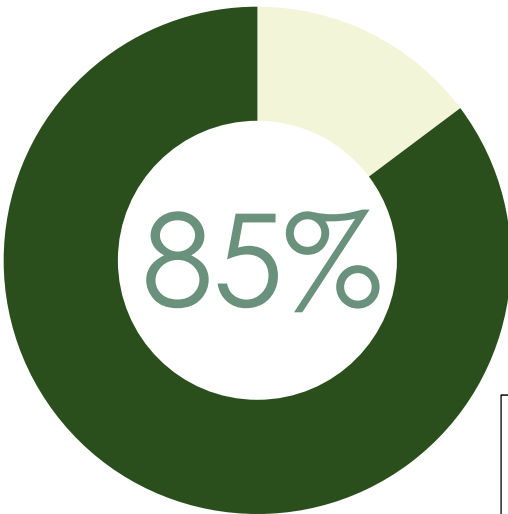


Percentage of Revenue Spent



Summary

TOTAL REVENUE - ALL FUNDS

\$9,786,138

TOTAL EXPENSES - ALL FUNDS

\$8,341,424

FUND BALANCE/CARRYOVER - ALL FUNDS

\$1,444,714

Amended Budget

TOTAL REVENUE - ALL FUNDS

\$140,243,961

TOTAL EXPENSES - ALL FUNDS

\$140,243,961

% Expensed of Budget

5.95%

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

General Fund	1,432,924
Library	(157,119)
Airport	(7,668)
Streets - H.U.R.F.	273,551
Grant Fund	(11,183)
Transit - CAT & LYNX	(266,658)
Debt Service Fund	(795)
Capital Improvement Fund	71,643
Other Funds	(33,212)
Total GF & Non-Major	\$ 1,301,482
Water Utility	322,116
Wastewater Utility	(178,883)
Total Enterprise Funds	143,232
Total All Funds	\$ 1,444,714

As of the end of August 2024, the City’s overall revenues exceeded expenses and the City had only expended 5.95% of the total FY 2025 Council Adopted budget. Transaction Privilege Tax (TPT,) or more commonly known as sales tax, was slightly higher than the same period of last year at \$2,148,364 for August. 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 \$1,444,714, as is shown in the chart to the left. The Water Utilities revenue collections covered the expenses in August but the Wastewater fund which is working on several projects exceeded the revenues brought in for August. 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 two months of 2025.

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.

Sales Tax Revenues

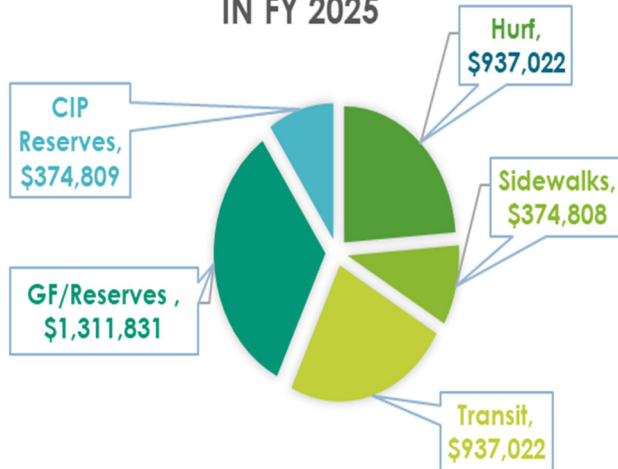
Month	Retail	Retail - Food for Home Consumption	Restaurant & Bar	Additional Hotel/Motel	Construction	Communications & Utilities	Residential Rental	Amusement & Others	Fiscal Year Total
Jul-23	1,146,191	357,788	206,700	46,108	99,018	43,856	52,550	112,274	2,064,485
Aug-23	1,149,377	367,566	204,972	42,597	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
Aug-24	1,133,066	383,669	179,182	40,067	181,133	62,655	61,404	107,188	2,148,364
	\$ 2,340,571	\$ 752,198	\$ 394,473	\$ 87,918	\$ 277,598	\$ 110,663	\$ 132,634	\$ 240,459	\$ 4,336,514
Current Month Comparison Same Month Last year									
August	(16,311)	16,102	(25,791)	(2,529)	32,398	15,890	11,373	18,151	49,283
% Change	-2%	5%	-14%	-6%	29%	34%	24%	20%	3%
Year to Date vs. Year to date last year									
Year	45,002	26,844	(17,200)	(787)	29,845	20,042	30,053	39,149	172,948
% Change	0%	1%	-1%	0%	2%	4%	5%	3%	0.7%

ACTUAL vs. BUDGETED EXPENDITURES

FUND	Account Title	Actual	Budget - W/Out Carryover/Fund Balance/Reserves	Remaining \$ *	Remaining % Goal - 83.4%
01	General Fund	\$ 4,193,227	\$ 43,322,831	\$ 39,129,604	90.3%
03	Library	157,933	1,270,030	1,112,097	87.6%
05	Airport	75,119	1,007,916	932,797	92.5%
10	HURF - Department	210,068	2,208,245	1,998,177	90.5%
10	HURF - Construction	65,406	12,366,145	12,300,739	99.5%
15	Transit	397,325	3,169,341	2,772,016	87.5%
20	Debt Service	275,441	1,648,450	1,373,009	83.3%
50	Water	1,671,706	22,384,105	20,712,399	92.5%
51	Wastewater	1,246,660	13,293,375	12,046,715	90.6%
	Combined - Non Major Funds	48,540	4,295,015	4,246,475	98.9%
Total		\$8,341,424	\$104,965,453	\$96,624,029	92.05%

*Graph depicts the scale of remaining balances

SALES TAX (TPT) RESERVES ADDED IN FY 2025



At the end of the second month of FY 2025, all expenses ended under where we would expect to see them. Overall, the City has only expended 7.95% 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 44% of the City's expenses at a total of \$3,674,555 for August. 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 10th street.

Expenses By Category

