

MEMORANDUM



TO: Mayor and Council
FROM: Julie Hietter, Interim Municipal Budget Director
THROUGH: Lisette Camacho, Deputy City Manager
DATE: November 8, 2024
SUBJECT: Quarterly Financial Report for 1Q FY 2024/25

Attached is the Quarterly Financial Report for the first quarter of Fiscal Year (FY) 2024/25, the quarter ending September 30, 2024. The Municipal Budget Office prepares quarterly financial reports for all the major operating funds, revenue sources and departments that reflect budget to actual comparisons and highlight major variances that may require additional monitoring or action.

Although revenues and expenditures are not budgeted on a quarterly basis, the report applies a three-year historical average to the annual budget to gain insight into revenue and expenditure actual performance versus the estimated budget for the quarter.

The report can also be found on the Municipal Budget Office's Internet page.

Please let me know if you have questions about the information contained in this report.



TABLE OF CONTENTS

Quarterly Financial Performance Report

Through the First Quarter Ended September 30, 2024

General Fund Revenues	Performance	Page
Total General Fund Revenue Quarterly Analysis	Positive	1
Sales Tax	Positive	2
Property Tax	Positive	2
Bed Tax	Positive	3
Intergovernmental	Positive	3
Building & Trades	Positive	4
Cultural & Recreational	Positive	4
Fines, Fees & Forfeitures	Positive	5
Sales Tax Licenses	Positive	5
Other Revenues	Positive	6
General Fund Expenses	Performance	Page
Total General Fund Expenses Quarterly Analysis	Positive	7
City Attorney's Office	Positive	8
City Clerk's Office	Positive	8
City Court	Positive	9
City Manager's Office	Positive	9
Communications & Marketing Office	Positive	10
Community Development	Positive	10
Community Health & Human Services	Positive	11
Community Services	Positive	11
Diversity, Equity & Inclusion	Positive	12
Economic Development Office	Positive	12
Financial Services	Positive	13
Fire Medical Rescue	Positive	13
Government Relations Office	Watch	14
Human Resources	Watch	14
Information Technology	Positive	15
Internal Audit Office	Watch	15
Mayor & Council	Positive	16
Municipal Budget Office	Positive	16
Police	Positive	17
Public Works	Positive	17
Strategic Management & Innovation Office	Positive	18
Transportation & Sustainability	Positive	18
Non-Departmental	Positive	19



TABLE OF CONTENTS

Quarterly Financial Performance Report

Through the First Quarter Ended September 30, 2024

Special Revenue Funds	Performance	Page
Transit Fund	Positive	20
Highway User Revenue Fund	Positive	20
CDBG & Section 8 Funds	Positive	21
Debt Service Fund	Positive	21
Arts & Culture Fund	Positive	22
Enterprise Funds	Performance	Page
Water/Wastewater Fund	Positive	23
Solid Waste Fund	Positive	23
Emergency Medical Transport Fund	Negative	24
Grant Funds	Performance	Page
Restricted Revenue & Donations Fund	Negative	25
Police RICO & Grants Fund	Positive	25
Governmental Grants Fund	Negative	26
Court Enhancement Fund	Positive	26
Opioid Settlement Fund	Positive	27

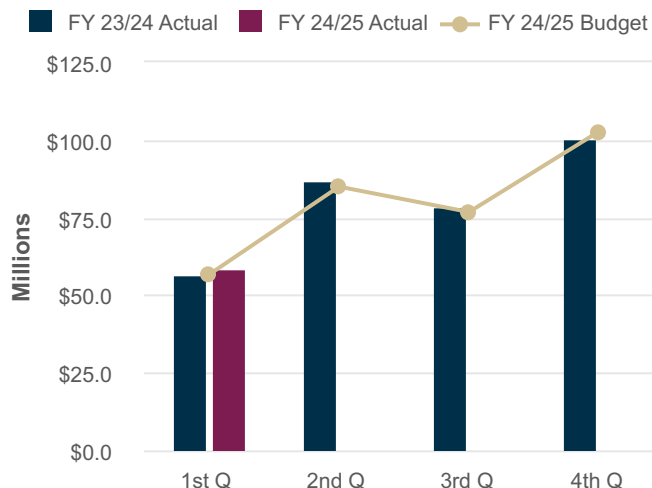
Performance Ratings Key

- Positive** = A positive variance, or a negative variance of less than 2.0%, which shows the category is performing close to historical trends.
- Watch** = A negative variance between 2.0% and 5.0%, compared to historical trends.
- Negative** = A negative variance of greater than 5.0%, compared to historical trends.

General Fund Revenues

Total General Fund Revenues Quarterly Analysis

	FY 24/25 Budget Revenue	FY 24/25 Actual Revenue	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$56,624,854	\$58,338,831	18.2 %	17.6 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$56,624,854	\$58,338,831	18.2 %	17.6 %
Variance from Budget		\$1,713,977	0.5 %	



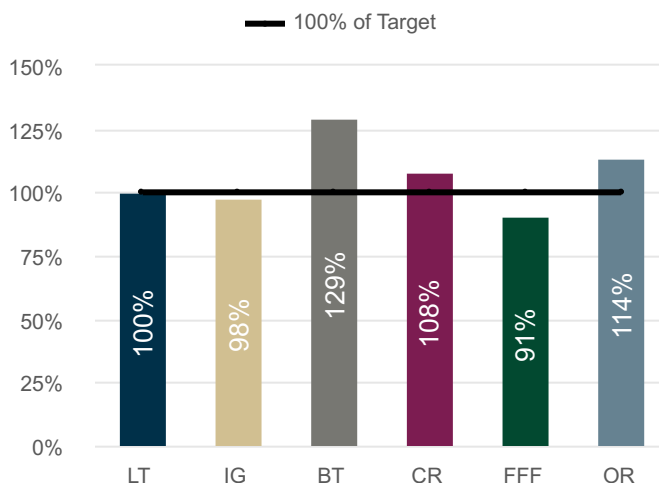
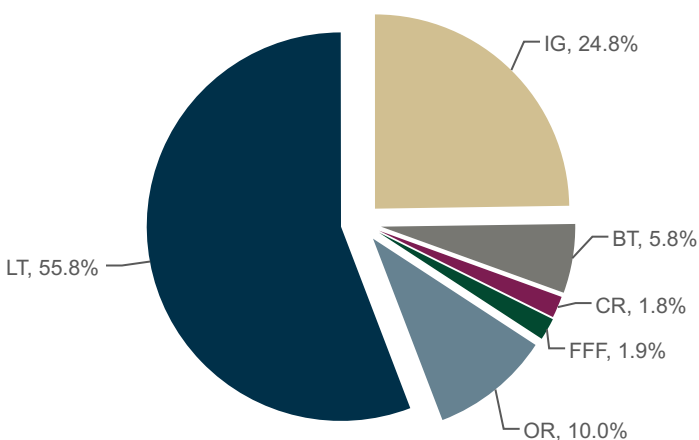
Positive

Through the first quarter of FY 2024/25, General Fund revenue is 18.2% of budget, compared with a historical percentage of 17.6%. In terms of budget-to-actual variance, total collections are above the anticipated revenue target for the first quarter by \$1.7 million. The scope of budget-to-actual variance for each category can be seen in the table and graph at the bottom-right corner of this page. Quarterly collection detail by category can be found on pages 2 through 6 of this report.

General Fund Revenues by Category

Revenue Categories	FY 24/25 YTD Annual Budget	% of YTD Annual Budget
Local Taxes (LT)	\$179,177,088	55.8 %
Intergovernmental (IG)	79,533,373	24.8 %
Building & Trades (BT)	18,524,617	5.8 %
Cultural & Recreational (CR)	5,841,882	1.8 %
Fines/Fees/Forfeitures (FFF)	5,962,069	1.9 %
Other Revenues (OR)	32,052,695	10.0 %
Total	\$321,091,724	100.0 %

Revenue Categories	1Q Budget Target	1Q Actual Revenue	% of Budget Target
Local Taxes (LT)	\$24,413,989	\$24,398,573	99.9 %
Intergovernmental (IG)	19,565,210	19,138,779	97.8 %
Building & Trades (BT)	4,631,154	5,977,959	129.1 %
Cultural & Recreational (CR)	1,361,159	1,476,366	108.5 %
Fines/Fees/Forfeitures (FFF)	1,031,438	936,038	90.8 %
Other Revenues (OR)	5,621,905	6,411,116	114.0 %
Total	\$56,624,854	\$58,338,831	103.0 %

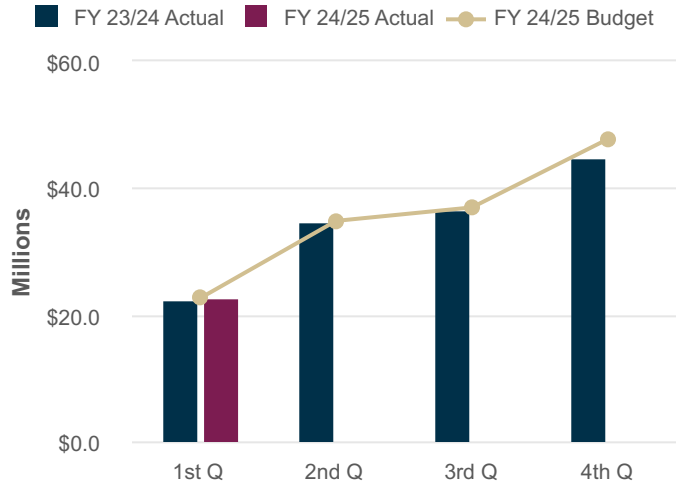


Note: Amounts exclude bond proceeds, unrealized investment gains and prior year corrections.

General Fund Revenues

Sales Tax

	FY 24/25	FY 24/25	Actual	3yr. Avg.
	Budget	Actual	% of	% of
	Revenue	Revenue	Budget	Budget
1st Q Jul-Sep 24	\$22,588,680	\$22,686,374	16.0 %	15.9 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$22,588,680	\$22,686,374	16.0 %	15.9 %
Variance from Budget		\$97,694	0.1 %	

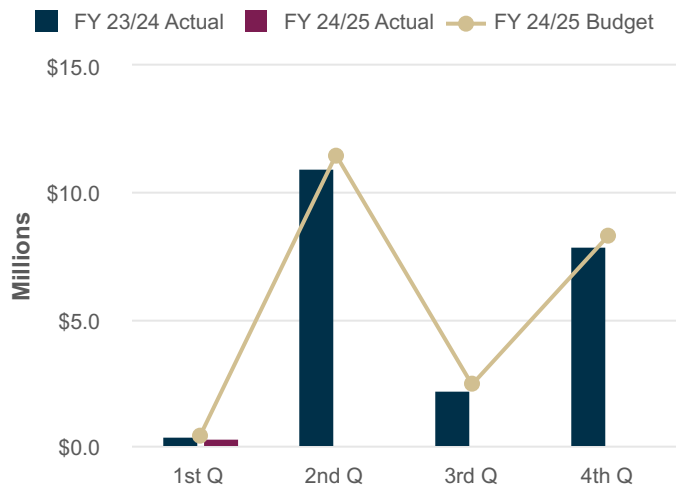


Positive

City Sales Taxes are generated by a 1.8% levy on sales transactions in the city. Of the total 1.8% rate, 1.2% is deposited in the General Fund, 0.5% is dedicated for Transit purposes, and the remaining 0.1% is deposited in the Arts & Culture Fund. The amount deposited in the General Fund is depicted in the table and graph above. This revenue source contributes 44.2% of the General Fund budget in FY 2024/25 making it the City's largest revenue source. Through the first quarter of FY 2024/25, Sales Tax collections are 16.0% of budget, which is above the historical average of 15.9%. In terms of budget-to-actual variance, collections are \$98.0 thousand above the budgeted value.

Property Tax

	FY 24/25	FY 24/25	Actual	3yr. Avg.
	Budget	Actual	% of	% of
	Revenue	Revenue	Budget	Budget
1st Q Jul-Sep 24	\$383,241	\$353,399	1.6 %	1.7 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$383,241	\$353,399	1.6 %	1.7 %
Variance from Budget		\$(29,842)	(0.1)%	



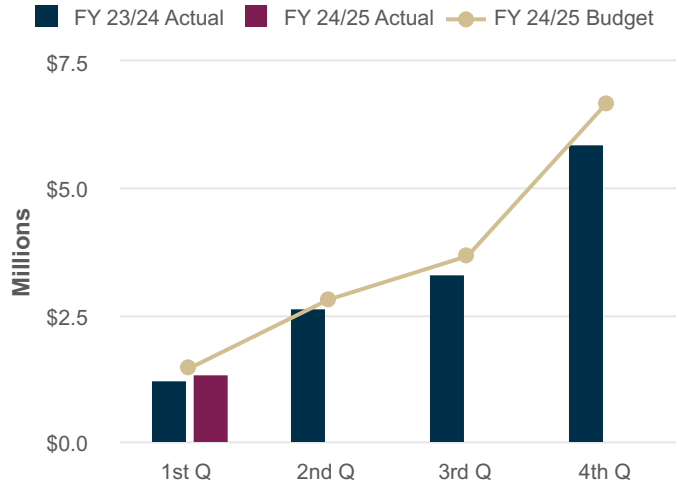
Positive

Property Tax revenue in the General Fund is generated by a \$0.8747 charge per \$100 of the primary assessed valuation of real and personal property. In FY 2024/25, Property Tax contributes 7.0% of budgeted General Fund revenue. Through the first quarter of FY 2024/25, Property Tax collections are 1.6% of budget, compared to the historical average of 1.7%. In terms of budget-to-actual variance, Property Tax is \$30.0 thousand below the budgeted value.

General Fund Revenues

Bed Tax

	FY 24/25 Budget Revenue	FY 24/25 Actual Revenue	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$1,442,068	\$1,358,800	9.3 %	9.9 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$1,442,068	\$1,358,800	9.3 %	9.9 %
Variance from Budget		\$(83,268)	(0.6)%	

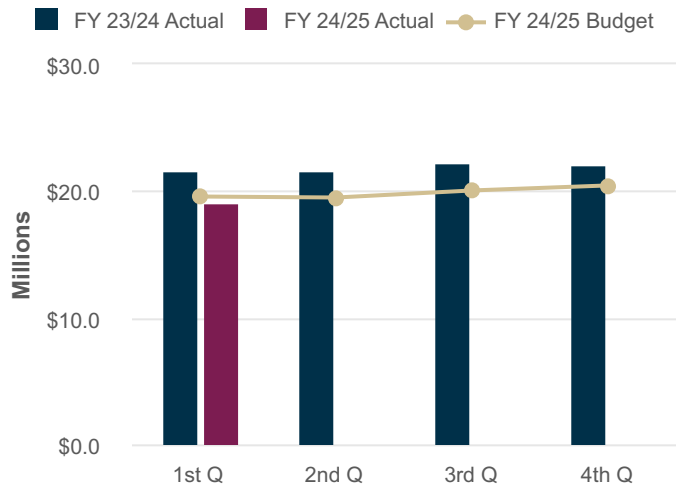


Positive

The Transient Lodging Tax, or Bed Tax, is a 5.0% levy on hotel and motel sales that contributes approximately 4.5% of budgeted General Fund revenue in FY 2024/25. Bed Tax collections through the first quarter of FY 2024/25 are 9.3% of budget, which is below the historical average of 9.9%. In terms of budget-to-actual variance, collections are \$83.0 thousand below the budgeted value.

Intergovernmental

	FY 24/25 Budget Revenue	FY 24/25 Actual Revenue	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$19,565,210	\$19,138,779	24.1 %	24.6 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$19,565,210	\$19,138,779	24.1 %	24.6 %
Variance from Budget		\$(426,431)	(0.5)%	



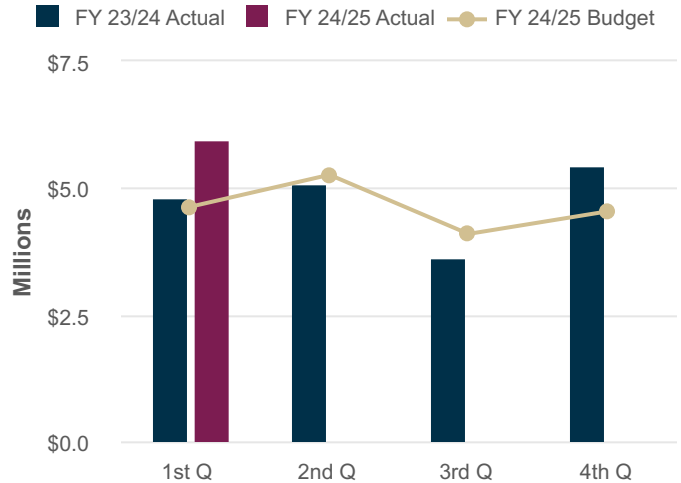
Positive

Intergovernmental revenue includes distributions of State Income Taxes, State Sales Taxes, and State Vehicle License Taxes. These revenues are distributed based on Tempe's share of the state urban population as determined by the U.S. Census. In total, these revenues constitute 24.8% of budgeted revenue for FY 2024/25, making this the second largest General Fund revenue source after Sales Taxes. Through the first quarter of FY 2024/25, actual collections are 24.1% of budget, compared to a historical average of 24.6%. In terms of budget-to-actual variance, collections are \$426.0 thousand below budget.

General Fund Revenues

Building & Trades

	FY 24/25 Budget Revenue	FY 24/25 Actual Revenue	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$4,631,154	\$5,977,959	32.3 %	25.0 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$4,631,154	\$5,977,959	32.3 %	25.0 %
Variance from Budget		\$1,346,805	7.3 %	

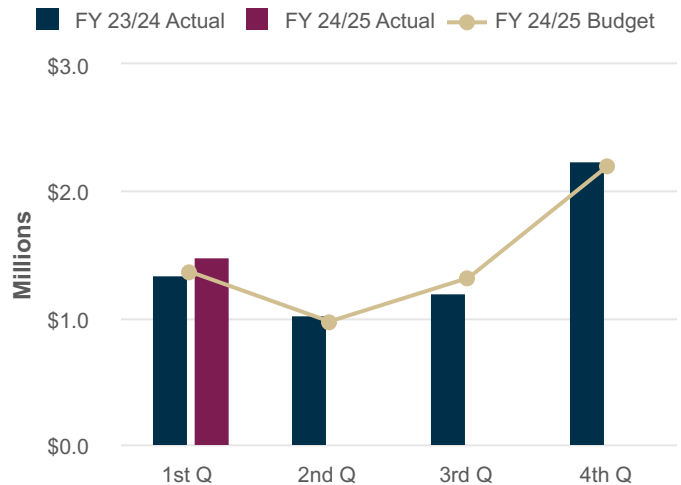


Positive

Building & Trades revenues consist of Building Permit Fees, Plan Check Fees, and other miscellaneous engineering and permitting fees generated by development. These fees are charged to recover a portion of the cost of regulating development. In FY 2024/25, this revenue source contributes 5.8% of budgeted General Fund revenue. Through the first quarter of FY 2024/25, actual collections are 32.3% of budget, compared to a historical average of 25.0%. Thus far, in terms of budget-to-actual variance, collections are 7.3%, or \$1.3 million, above the budgeted estimate.

Cultural & Recreational

	FY 24/25 Budget Revenue	FY 24/25 Actual Revenue	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$1,361,159	\$1,476,366	25.3 %	23.3 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$1,361,159	\$1,476,366	25.3 %	23.3 %
Variance from Budget		\$115,207	2.0 %	



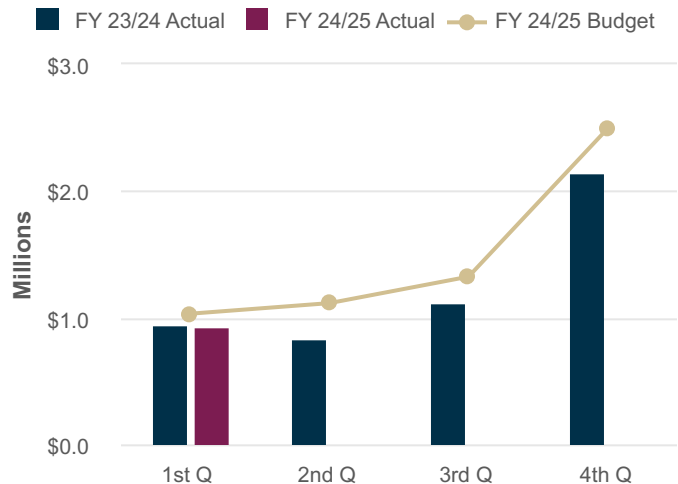
Positive

Cultural & Recreational revenues include fees and charges to recover a portion of the costs of providing the City's cultural and recreational programs. The majority of this revenue source is generated from fees charged for the City's Kid Zone program. In total, Cultural & Recreational fees represent 1.8% of total budgeted General Fund revenue for FY 2024/25. Through the first quarter of FY 2024/25, collections are 25.3% of budget, compared to the historical average of 23.3%. In terms of budget-to-actual variance, collections are \$115.0 thousand, or 2.0%, above the budgeted estimate.

General Fund Revenues

Fines, Fees & Forfeitures

	FY 24/25 Budget Revenue	FY 24/25 Actual Revenue	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$1,031,438	\$936,038	15.7 %	17.3 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$1,031,438	\$936,038	15.7 %	17.3 %
Variance from Budget		\$(95,400)	(1.6)%	

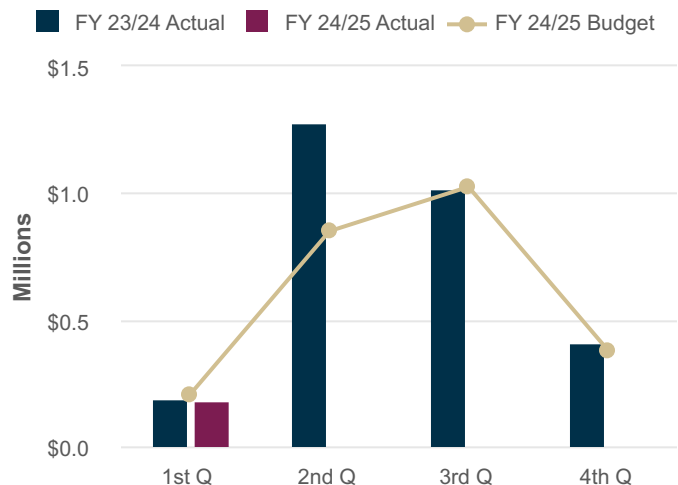


Positive

Fines, Fees & Forfeiture revenue derives from fines and other payments related to violations of state laws and local ordinances, including parking, traffic, and criminal enforcement activities. In total, Fines, Fees & Forfeitures represent 1.9% of total budgeted General Fund revenue for FY 2024/25. Through the first quarter of FY 2024/25, 15.7% of budgeted revenues have been collected, compared to a historical average of 17.3%. In terms of budget-to-actual variance, this category is \$95.0 thousand, or 1.6%, below the expected value through the first quarter.

Sales Tax Licenses

	FY 24/25 Budget Revenue	FY 24/25 Actual Revenue	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$206,808	\$180,644	7.3 %	8.4 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$206,808	\$180,644	7.3 %	8.4 %
Variance from Budget		\$(26,164)	(1.1)%	

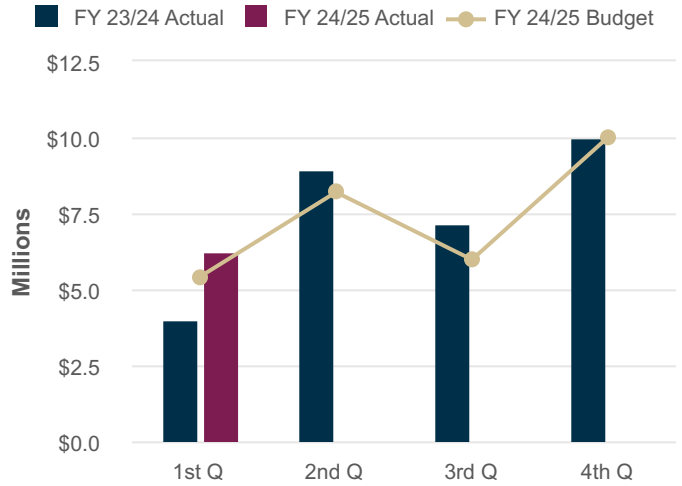


Positive

The City requires taxable business activities to be licensed, with the annual licensing fee amount varying by business type. Starting in 2017, the Arizona Department of Revenue (ADOR) began collecting the fees for Tempe's Sales Tax Licenses. Sales Tax License collections through the first quarter of FY 2024/25 were 7.3% of budget, compared to the historical average of 8.4%. Sales Tax Licenses contribute 0.8% of annual General Fund revenue. In terms of budget-to-actual variance, collections are 1.1% below budget, or \$26.0 thousand.

Other Revenues

	FY 24/25 Budget Revenue	FY 24/25 Actual Revenue	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$5,415,097	\$6,230,472	21.1 %	18.3 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$5,415,097	\$6,230,472	21.1 %	18.3 %
Variance from Budget		\$815,375	2.8 %	



Positive

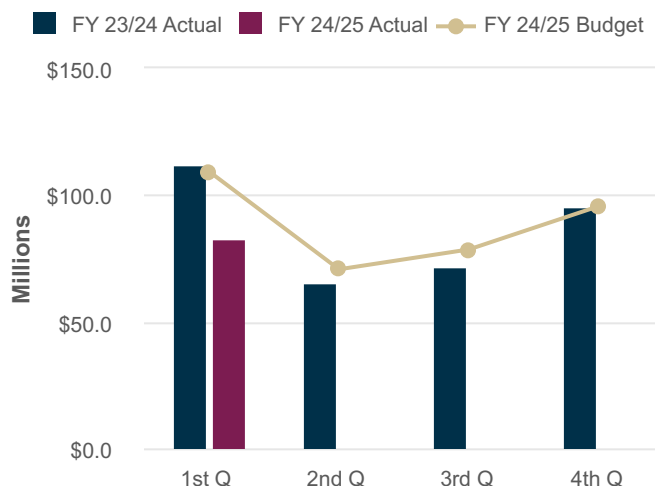
Other revenues include collections from a variety of sources not otherwise accounted for in the major revenue categories. Primary components of Other Revenues are Land Sales, Interest Earnings, Land and Building Facility Rental, and SRP In-Lieu Payments. In FY 2024/25, this revenue source contributes 9.2% of budgeted General Fund revenue. Through the first quarter of the fiscal year, collections of Other Revenues are 21.1% of the FY 2024/25 budget, compared to a historical tracking percentage of 18.3%. In terms of budget-to-actual variance, this category is \$815.0 thousand, or 2.8%, above the expected value through the first quarter.

Note: Amounts exclude bond proceeds, unrealized investment gains and prior year corrections.

General Fund Expenses

Total General Fund Expenses Quarterly Analysis

	FY 24/25 Budget Expense	FY 24/25 Actual Expense	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$109,313,966	\$83,053,104	23.5 %	30.9 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$109,313,966	\$83,053,104	23.5 %	30.9 %
Variance from Budget		\$26,260,862	7.4 %	



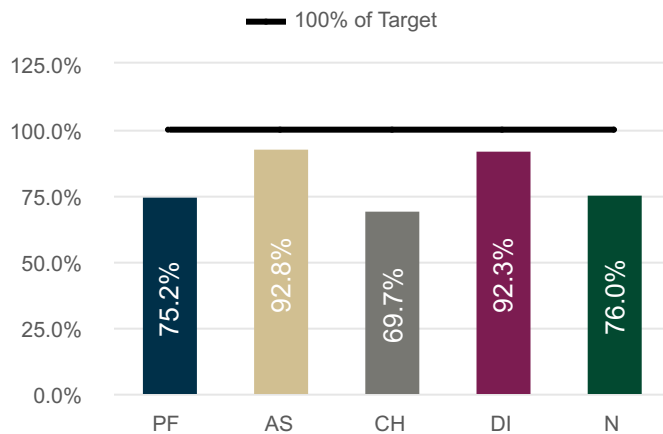
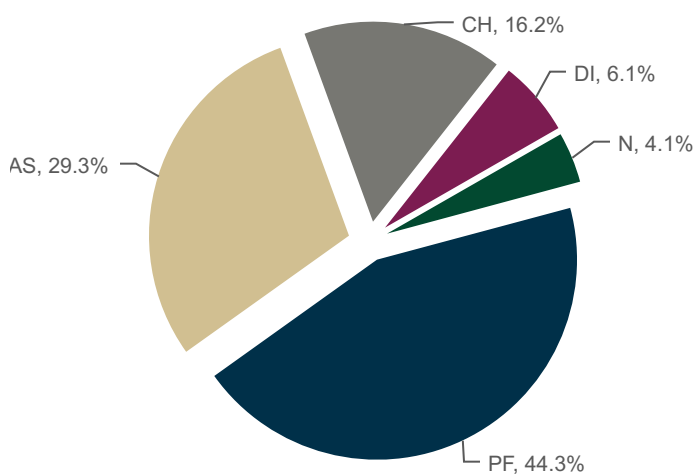
Positive

Through the first quarter of FY 2024/25, General Fund expenditures are 23.5% of budget, compared with a historical percentage of 30.9%. In terms of budget-to-actual variance, General Fund expenditures are 7.4% below budget through the first quarter. Departmental quarterly expenditure tracking data can be found on pages 8 through 19 of this report.

General Fund Expenses by Category

Expenditure Categories	FY 24/25 YTD Annual Budget	% of YTD Annual Budget
Police & Fire Services (PF)	\$156,912,730	44.3 %
Administration & Support (AS)	103,726,315	29.3 %
Community & Health (CH)	57,338,772	16.2 %
Development & Infrastructure (DI)	21,555,833	6.1 %
Non-Departmental (N)	14,583,327	4.1 %
Total	\$354,116,977	100.0 %

Expenditure Categories	1Q Budget Target	1Q Actual Expense	% of Budget Target
Police & Fire Services (PF)	\$47,671,794	\$35,845,914	75.2 %
Administration & Support (AS)	23,354,235	21,676,891	92.8 %
Community & Health (CH)	21,968,432	15,306,899	69.7 %
Development & Infrastructure (DI)	6,752,843	6,235,045	92.3 %
Non-Departmental (N)	9,566,663	3,988,355	41.7 %
Total	\$109,313,966	\$83,053,104	76.0 %

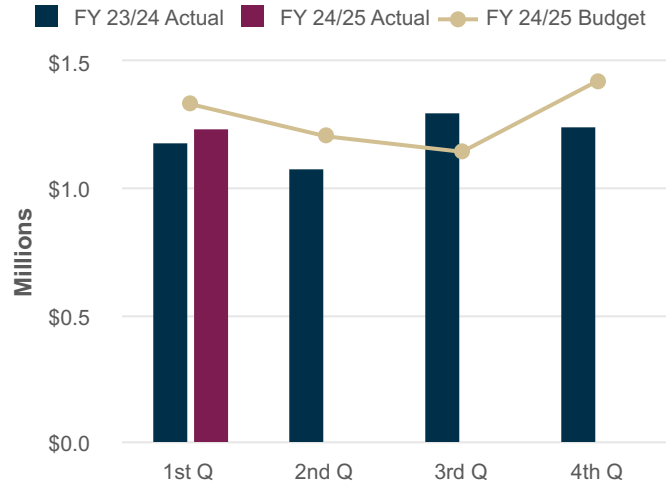


Note: Amounts exclude contingency appropriation, inventory, internal services and encumbrances.

General Fund Expenses

City Attorney's Office

	FY 24/25 Budget Expense	FY 24/25 Actual Expense	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$1,331,608	\$1,237,761	24.3 %	26.1 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$1,331,608	\$1,237,761	24.3 %	26.1 %
Variance from Budget		\$93,847	1.8 %	

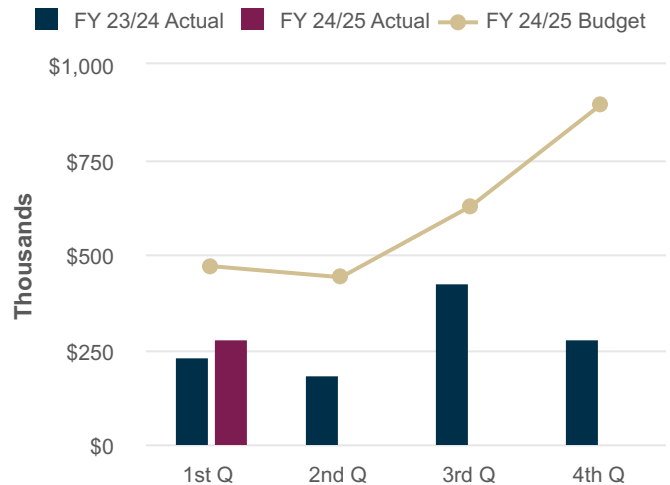


Positive

The City Attorney's Office spent 24.3% of its FY 2024/25 budget through the first quarter, compared to a historical average of 26.1%. In terms of budget-to-actual variance, expenditures are \$94.0 thousand, or 1.8%, below the budgeted amount through the first quarter.

City Clerk's Office

	FY 24/25 Budget Expense	FY 24/25 Actual Expense	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$468,927	\$277,046	11.4 %	19.3 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$468,927	\$277,046	11.4 %	19.3 %
Variance from Budget		\$191,881	7.9 %	



Positive

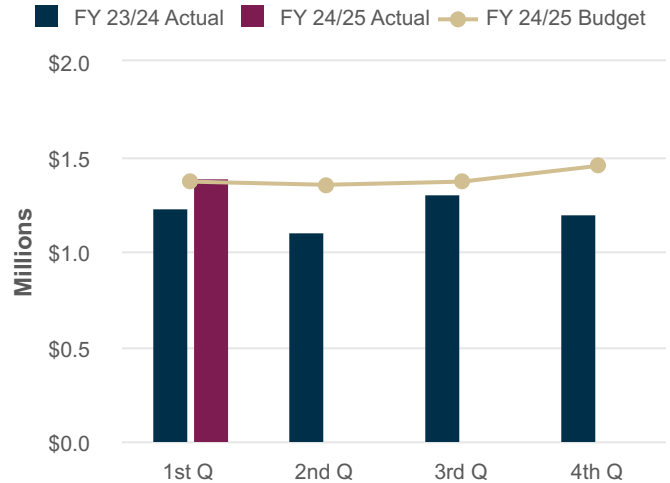
The City Clerk's Office has spent 11.4% of its FY 2024/25 budget through the first quarter, compared to a historical average of 19.3%. In terms of variance from the budget through the first quarter, expenditures are \$192.0 thousand or 7.9% below the expected amount.

Note: Amounts exclude contingency appropriation, inventory, internal services and encumbrances.

General Fund Expenses

City Court

	FY 24/25 Budget Expense	FY 24/25 Actual Expense	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$1,366,874	\$1,393,664	25.2 %	24.7 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$1,366,874	\$1,393,664	25.2 %	24.7 %
Variance from Budget		\$(26,790)	(0.5)%	

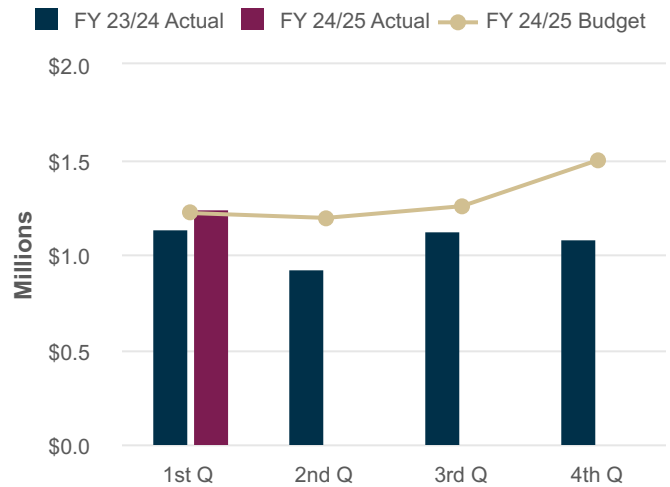


Positive

The City Court has spent 25.2% of its FY 2024/25 budget through the first quarter, compared to the historical average of 24.7%. In terms of variance from the budget through the first quarter, expenditures are \$27.0 thousand, or 0.5%, above the budgeted amount.

City Manager's Office

	FY 24/25 Budget Expense	FY 24/25 Actual Expense	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$1,217,485	\$1,240,686	24.0 %	23.6 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$1,217,485	\$1,240,686	24.0 %	23.6 %
Variance from Budget		\$(23,201)	(0.4)%	



Positive

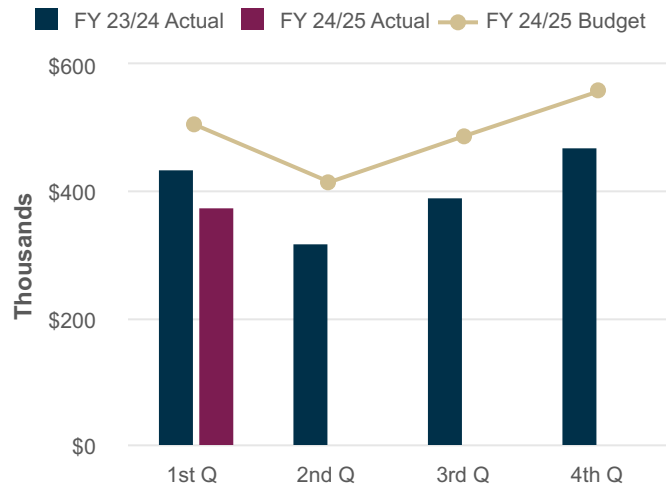
The City Manager's Office has spent 24.0% of its FY 2024/25 budget through the first quarter, compared to the historical average of 23.6%. In terms of variance from the budget in the first quarter, expenditures are \$23.0 thousand, or 0.4%, above the expected amount.

Note: Amounts exclude contingency appropriation, inventory, internal services and encumbrances.

General Fund Expenses

Communications & Marketing Office

	FY 24/25 Budget Expense	FY 24/25 Actual Expense	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$504,423	\$374,828	19.1 %	25.7 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$504,423	\$374,828	19.1 %	25.7 %
Variance from Budget		\$129,595	6.6 %	

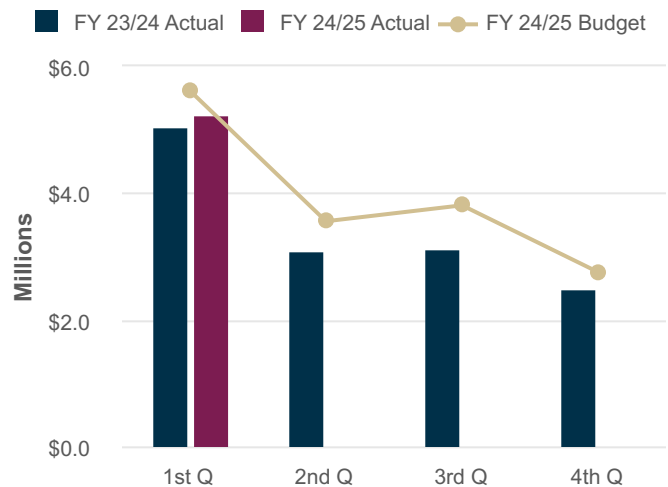


Positive

The Communications & Marketing Office has spent 19.1% of its FY 2024/25 budget through the first quarter, compared to the historical value of 25.7%. In terms of variance from the budget, expenditures are \$130.0 thousand, or 6.6%, below the expected amount.

Community Development

	FY 24/25 Budget Expense	FY 24/25 Actual Expense	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$5,613,879	\$5,257,842	33.4 %	35.7 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$5,613,879	\$5,257,842	33.4 %	35.7 %
Variance from Budget		\$356,037	2.3 %	



Positive

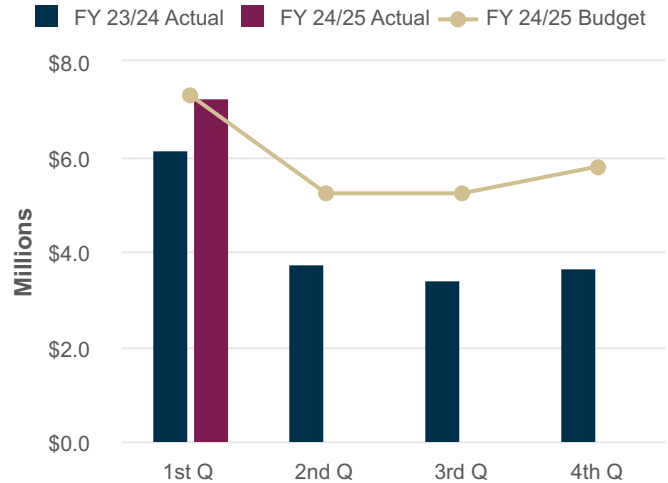
The Community Development Department has spent 33.4% of its FY 2024/25 budget through the first quarter, compared to the historical value of 35.7%. In terms of variance from the budget, expenditures are \$356.0 thousand, or 2.3%, below the expected amount.

Note: Amounts exclude contingency appropriation, inventory, internal services and encumbrances.

General Fund Expenses

Community Health & Human Services

	FY 24/25 Budget Expense	FY 24/25 Actual Expense	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$7,291,488	\$7,256,520	30.9 %	31.0 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$7,291,488	\$7,256,520	30.9 %	31.0 %
Variance from Budget		\$34,968	0.1 %	

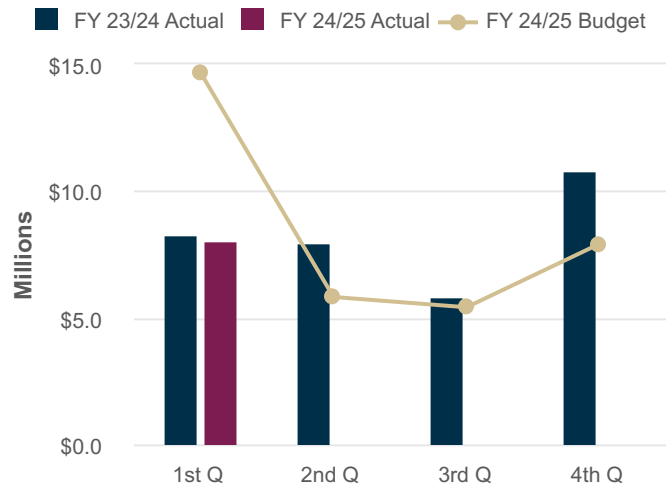


Positive

The Community Health & Human Services Department has spent 30.9% of its FY 2023/24 budget through the first quarter, compared with a historical percentage of 31.0%. In terms of variance from the budget through the first quarter, expenditures are \$35.0 thousand or 0.1% below the expected amount.

Community Services

	FY 24/25 Budget Expense	FY 24/25 Actual Expense	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$14,676,944	\$8,050,379	23.8 %	43.4 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$14,676,944	\$8,050,379	23.8 %	43.4 %
Variance from Budget		\$6,626,565	19.6 %	



Positive

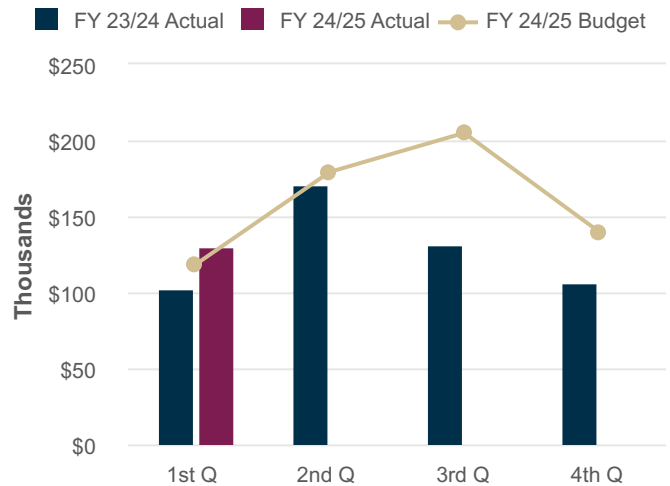
The Community Services Department spent 23.8% of its FY 2023/24 budget through the first quarter, compared to the historical average of 43.4%. In terms of variance from the budget through the first quarter, expenditures are \$6.6 million or 19.6% below the expected amount.

Note: Amounts exclude contingency appropriation, inventory, internal services and encumbrances.

General Fund Expenses

Diversity, Equity & Inclusion

	FY 24/25 Budget Expense	FY 24/25 Actual Expense	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$118,187	\$130,769	20.4 %	18.4 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$118,187	\$130,769	20.4 %	18.4 %
Variance from Budget		\$(12,582)	(2.0)%	

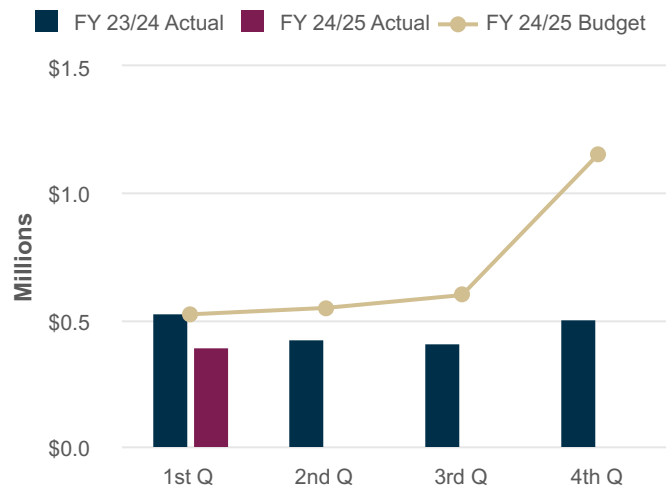


Positive

The Diversity, Equity and Inclusion Department has spent 20.4% of its FY 2024/25 budget through the first quarter, compared with a historical percentage of 18.4%. In terms of variance from the budget through the first quarter, expenditures are \$13.0 thousand or 2.0% above the expected amount.

Economic Development Office

	FY 24/25 Budget Expense	FY 24/25 Actual Expense	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$521,010	\$395,220	14.0 %	18.5 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$521,010	\$395,220	14.0 %	18.5 %
Variance from Budget		\$125,790	4.5 %	



Positive

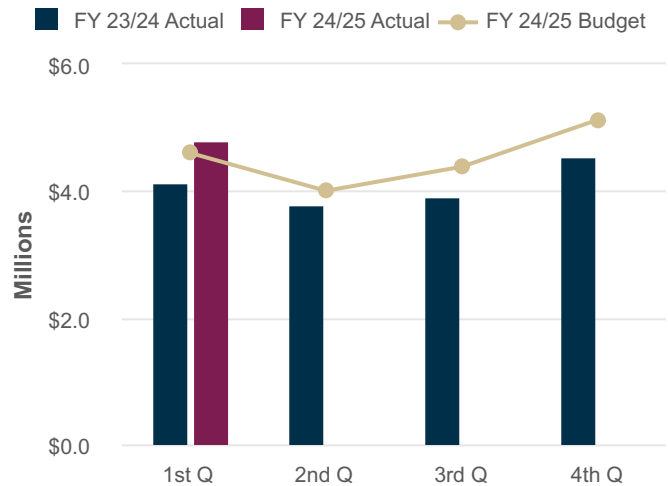
The Economic Development Office has spent 14.0% of its FY 2024/25 budget through the first quarter, compared with a historical percentage of 18.5%. In terms of variance from the budget through the first quarter, expenditures are \$126.0 thousand or 4.5% below the expected amount.

Note: Amounts exclude contingency appropriation, inventory, internal services and encumbrances.

General Fund Expenses

Financial Services

	FY 24/25 Budget Expense	FY 24/25 Actual Expense	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$4,601,035	\$4,810,268	26.6 %	25.4 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$4,601,035	\$4,810,268	26.6 %	25.4 %
Variance from Budget		\$(209,233)	(1.2)%	

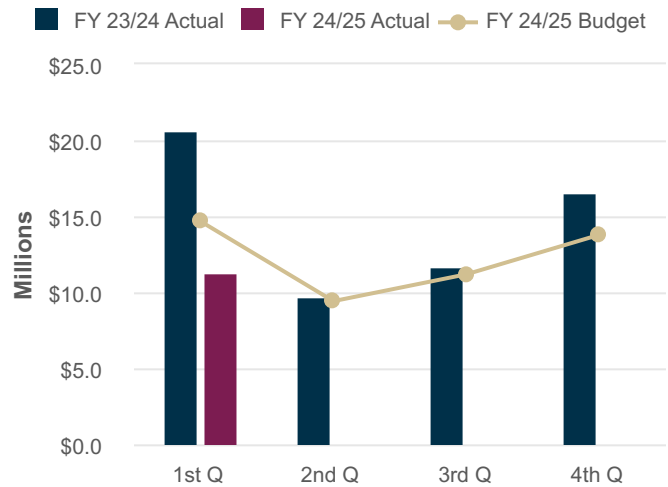


Positive

The Financial Services Department has spent 26.6% of its FY 2024/25 budget through the first quarter, compared with a historical percentage of 25.4%. In terms of variance from the budget through the first quarter, expenditures are \$209.0 thousand or 1.2% above the expected amount.

Fire Medical Rescue

	FY 24/25 Budget Expense	FY 24/25 Actual Expense	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$14,672,427	\$11,262,304	23.0 %	29.9 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$14,672,427	\$11,262,304	23.0 %	29.9 %
Variance from Budget		\$3,410,123	6.9 %	



Positive

The Fire Medical Rescue Department has spent 23.0% of its FY 2024/25 budget through the first quarter, compared with a historical percentage of 29.9%. In terms of variance from the budget through the first quarter, expenditures are \$3.4 million or 6.9% below the expected amount.

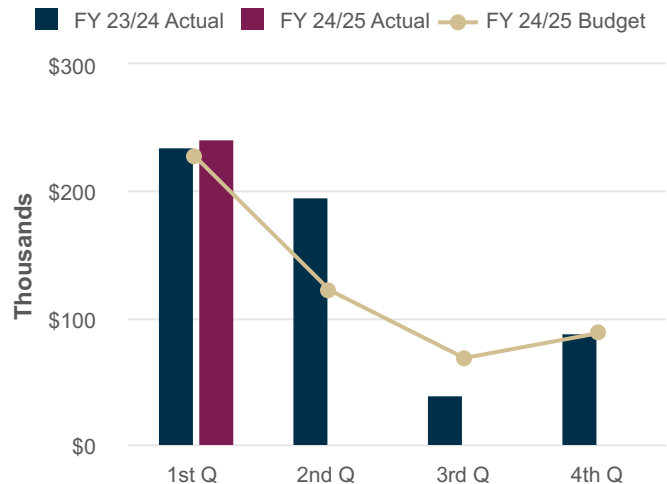
Note: Amounts exclude contingency appropriation, inventory, internal services and encumbrances.

General Fund Expenses



Government Relations Office

	FY 24/25 Budget Expense	FY 24/25 Actual Expense	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$227,151	\$241,389	47.8 %	45.0 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$227,151	\$241,389	47.8 %	45.0 %
Variance from Budget		\$(14,238)	(2.8)%	



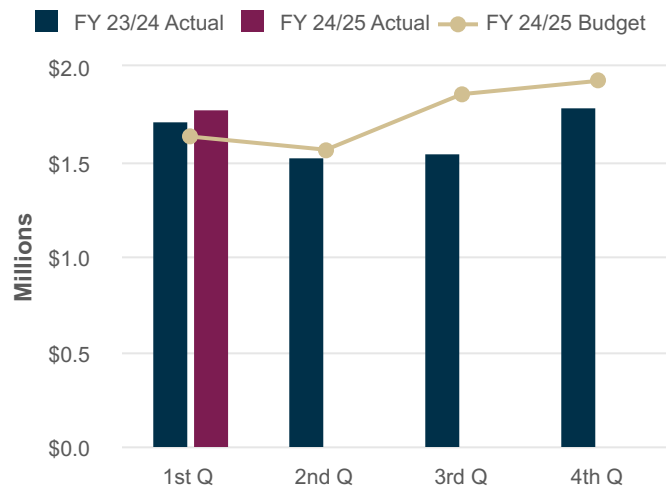
Watch

The Government Relations Office has spent 47.8% of its FY 2024/25 budget through the first quarter, compared with a historical average of 45.0%. In terms of variance from the budget through the first quarter, expenditures are \$14.0 thousand or 2.8% above the expected amount. Spending is slightly above the three year average trend for the first quarter, but is expected to normalize as the year progresses.



Human Resources

	FY 24/25 Budget Expense	FY 24/25 Actual Expense	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$1,630,749	\$1,780,475	25.5 %	23.4 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$1,630,749	\$1,780,475	25.5 %	23.4 %
Variance from Budget		\$(149,726)	(2.1)%	



Watch

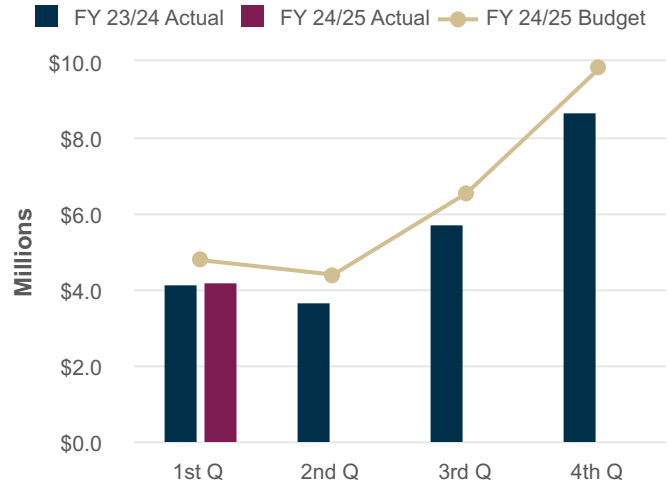
The Human Resources Department has spent 25.5% of its FY 2024/25 budget through the first quarter, compared with a historical average of 23.4%. In terms of variance from the budget through the first quarter, expenditures are \$150.0 thousand or 2.1% above the expected amount. Spending is slightly above the three year average trend for the first quarter, but is expected to be normalized as the year progresses.

Note: Amounts exclude contingency appropriation, inventory, internal services and encumbrances.

General Fund Expenses

Information Technology

	FY 24/25 Budget Expense	FY 24/25 Actual Expense	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$4,769,308	\$4,200,411	16.5 %	18.7 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$4,769,308	\$4,200,411	16.5 %	18.7 %
Variance from Budget		\$568,897	2.2 %	

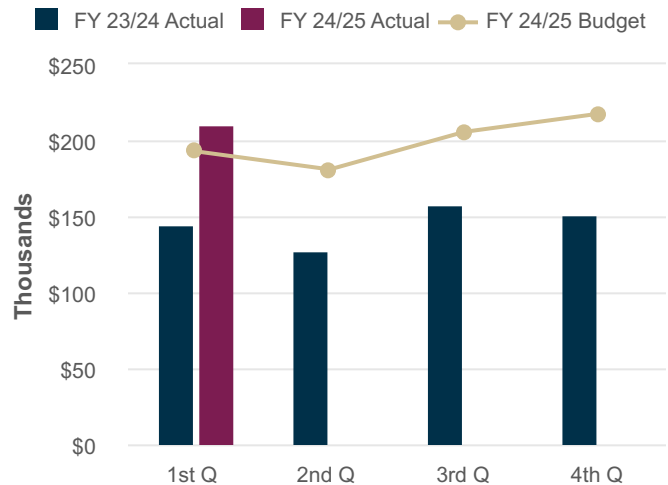


Positive

The Information Technology Department has spent 16.5% of its FY 2024/25 budget through the first quarter, compared with a historical average of 18.7%. In terms of variance from the budget in the first quarter, expenditures are \$569.0 thousand or 2.2% below the expected amount.

Internal Audit Office

	FY 24/25 Budget Expense	FY 24/25 Actual Expense	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$192,820	\$210,113	26.4 %	24.2 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$192,820	\$210,113	26.4 %	24.2 %
Variance from Budget		\$(17,293)	(2.2)%	



Watch

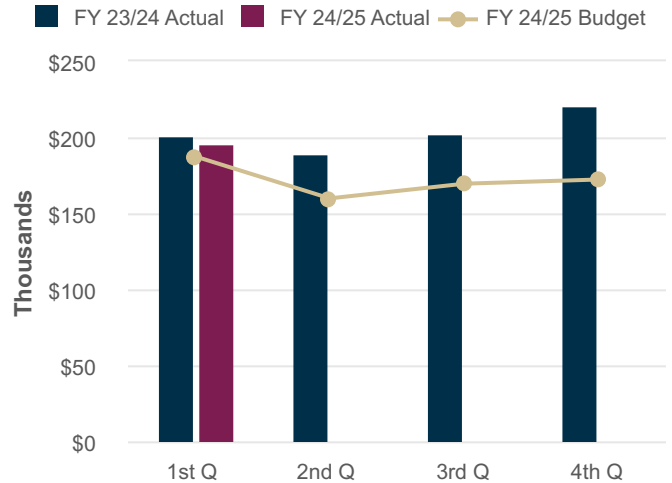
The Internal Audit Office has spent 26.4% of its FY 2024/25 budget through the first quarter, compared with a historical average of 24.2%. In terms of variance from the budget through the first quarter, expenditures are \$17.0 thousand or 2.2% above the expected amount. Spending is slightly above the three year average trend for the first quarter, but is expected to normalized as the year progresses.

Note: Amounts exclude contingency appropriation, inventory, internal services and encumbrances.

General Fund Expenses

Mayor & Council

	FY 24/25 Budget Expense	FY 24/25 Actual Expense	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$187,416	\$195,789	28.4 %	27.2 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$187,416	\$195,789	28.4 %	27.2 %
Variance from Budget		\$(8,373)	(1.2)%	

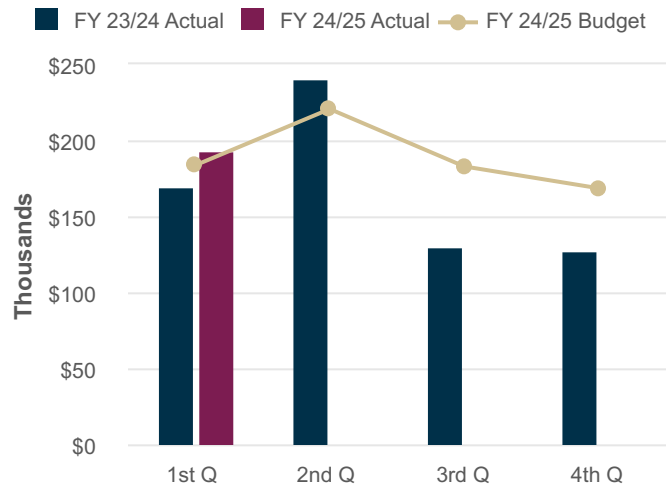


Positive

The Mayor and Council Department has spent 28.4% of its FY 2024/25 budget through the first quarter, compared with a historical average of 27.2%. In terms of variance from the budget in the first quarter, expenditures are \$8.0 thousand or 1.2% above the expected amount.

Municipal Budget Office

	FY 24/25 Budget Expense	FY 24/25 Actual Expense	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$183,588	\$193,633	25.6 %	24.3 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$183,588	\$193,633	25.6 %	24.3 %
Variance from Budget		\$(10,045)	(1.3)%	



Positive

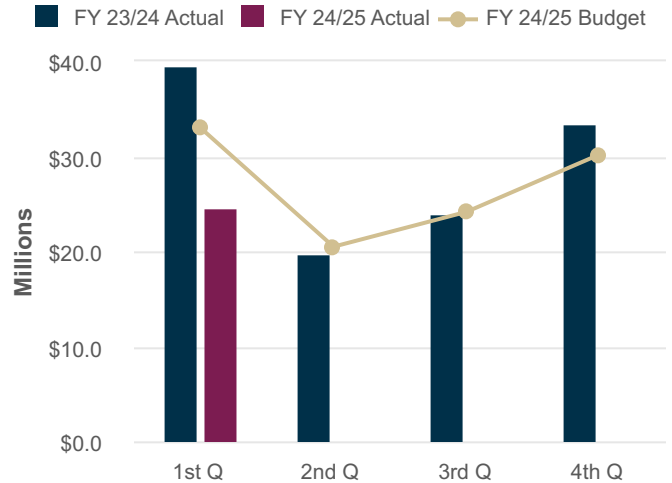
The Municipal Budget Office has spent 25.6% of its FY 2024/25 budget through the first quarter, compared to a historical average of 24.3%. In terms of variance from the budget through the first quarter, expenditures are \$10.0 thousand or 1.3% above the expected amount.

Note: Amounts exclude contingency appropriation, inventory, internal services and encumbrances.

General Fund Expenses

Police

	FY 24/25 Budget Expense	FY 24/25 Actual Expense	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$32,999,367	\$24,583,610	22.8 %	30.6 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$32,999,367	\$24,583,610	22.8 %	30.6 %
Variance from Budget		\$8,415,757	7.8 %	

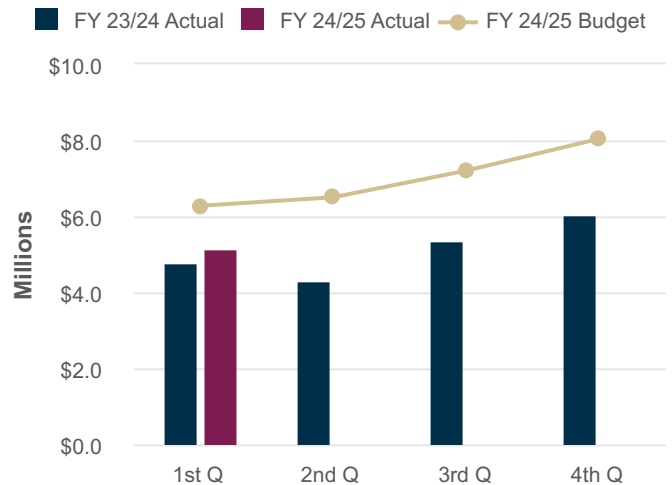


Positive

The Police Department has spent 22.8% of its FY 2024/25 General Fund budget through the first quarter, compared with a historical average of 30.6%. In terms of variance from the budget through the first quarter, expenditures are \$8.4 million or 7.8% below the expected amount.

Public Works

	FY 24/25 Budget Expense	FY 24/25 Actual Expense	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$6,278,589	\$5,132,169	18.3 %	22.4 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$6,278,589	\$5,132,169	18.3 %	22.4 %
Variance from Budget		\$1,146,420	4.1 %	



Positive

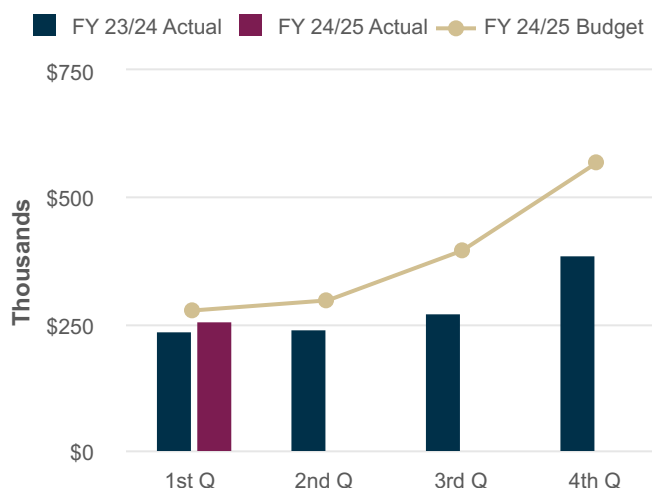
The Public Works Department has spent 18.3% of its FY 2024/25 budget through the first quarter, compared to a historical average of 22.4%. In terms of variance from the budget through the first quarter, expenditures are \$1.1 million or 4.1% below the expected amount.

Note: Amounts exclude contingency appropriation, inventory, internal services and encumbrances.

General Fund Expenses

Strategic Management & Innovation Office

	FY 24/25 Budget Expense	FY 24/25 Actual Expense	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$276,075	\$257,890	16.8 %	18.0 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$276,075	\$257,890	16.8 %	18.0 %
Variance from Budget		\$18,185	1.2 %	

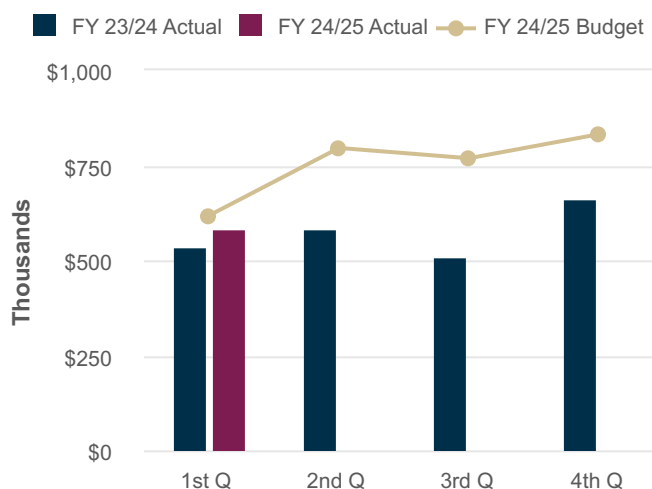


Positive

The Strategic Management and Innovation Office has spent 16.8% of its FY 2024/25 budget through the first quarter, compared with a historical average of 18.0%. In terms of variance from the budget through the first quarter, expenditures are \$18.0 thousand or 1.2% below the expected amount.

Transportation & Sustainability

	FY 24/25 Budget Expense	FY 24/25 Actual Expense	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$617,954	\$581,983	19.3 %	20.5 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$617,954	\$581,983	19.3 %	20.5 %
Variance from Budget		\$35,971	1.2 %	



Positive

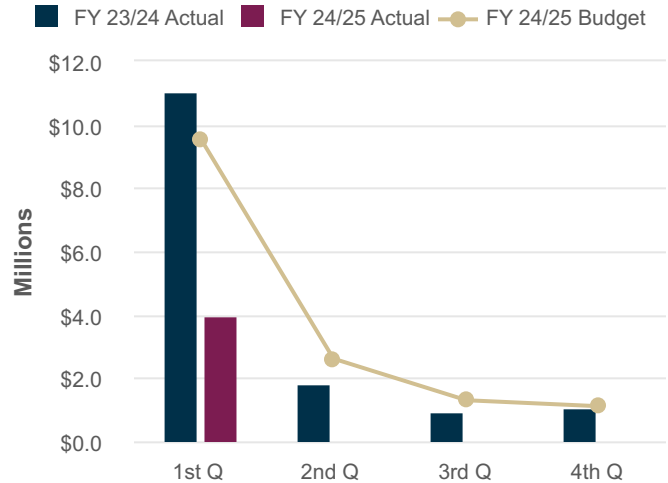
The Transportation & Sustainability Department has spent 19.3% of its FY 2024/25 budget through the first quarter, compared to a historical average of 20.5%. In terms of variance from the budget through the first quarter, expenditures are \$36.0 thousand or 1.2% below the expected amount.

Note: Amounts exclude contingency appropriation, inventory, internal services and encumbrances.

General Fund Expenses

Non-Departmental

	FY 24/25 Budget Expense	FY 24/25 Actual Expense	Actual % of Budget	3yr. Avg. % of Budget
1st Q Jul-Sep 24	\$9,566,663	\$3,988,355	27.3 %	65.6 %
2nd Q Oct-Dec 24				
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$9,566,663	\$3,988,355	27.3 %	65.6 %
Variance from Budget		\$5,578,308	38.3 %	



Positive

The Non-Departmental category of the budget includes items not directly related to the operations of any one City operating department. One example includes the payment of the Tempe Tourism Office's portion of the Bed Tax. Through the first quarter of FY 2024/25, Non-Departmental expenditures are 27.3% of the budget compared to the historical pattern of 65.6%. In terms of variance from the budget through the first quarter, expenditures are \$5.6 million or 38.3% below budget.

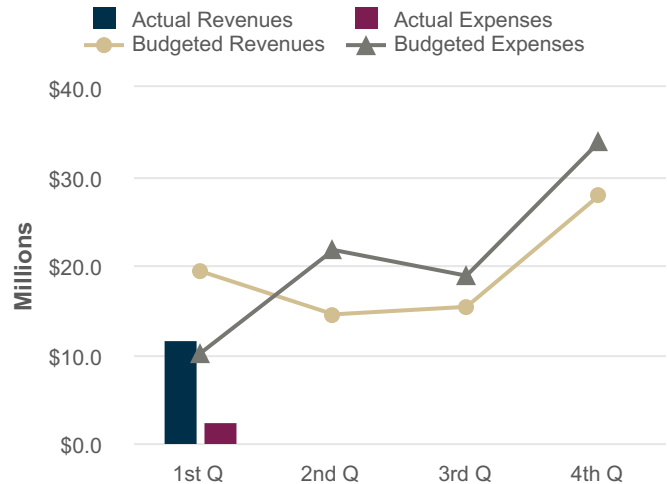
Note: Amounts exclude contingency appropriation, inventory, internal services and encumbrances.

Special Revenue Funds

Transit Fund

	FY 24/25 1Q Budget	FY 24/25 1Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$19,318,437	\$11,578,940	15.0 %	25.1 %
Transfers In	–	–	0.0 %	100.0 %
Total Revenues	\$19,318,437	\$11,578,940	15.0 %	25.1 %
Operating	\$1,258,041	\$2,547,226	3.4 %	1.7 %
Capital	17,344	830	0.7 %	15.5 %
Debt Service	3,133,945	5,700	0.1 %	66.8 %
Transfers Out	5,704,480	–	0.0 %	100.0 %
Total Expenses	\$10,113,810	\$2,553,756	3.0 %	12.0 %
Net Surplus/ (Deficit)	\$9,204,627	\$9,025,184		

Positive

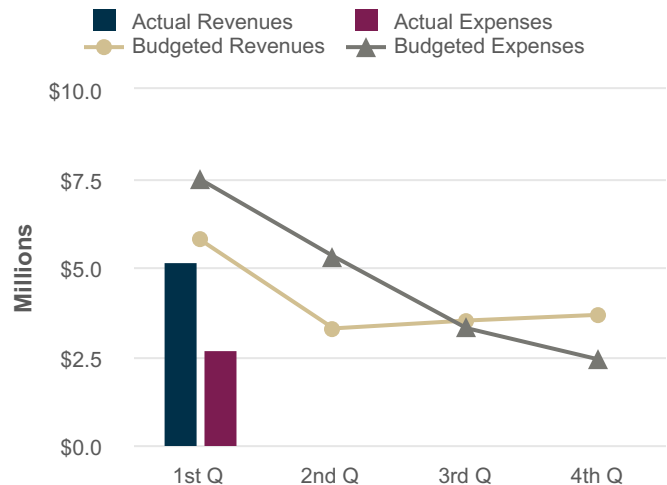


The Transit Fund accounts for the receipt of the Mass Transit Tax, a 0.5% tax on sales. Fund resources are dedicated to transit system planning, design, and operations, community outreach, and debt service. Through the end of the first quarter of FY 2024/25, there is an operating surplus in the Transit Fund of \$9.0 million. Transit Fund revenue is at 15.0% of budget which is below the historical tracking percentage of 25.1%. Expenditures are 3.0% of budget while the historical tracking percentage is 12.0%. The lower than anticipated revenue and expenditures is due to a timing difference in contracts for fixed-route and light rail services. It is anticipated that both revenues and expenditures will normalize in subsequent quarters of the fiscal year.

Highway User Revenue Fund

	FY 24/25 1Q Budget	FY 24/25 1Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$4,264,549	\$3,688,934	25.1 %	29.0 %
Transfers In	1,500,000	1,500,000	100.0 %	100.0 %
Total Revenues	\$5,764,549	\$5,188,934	32.0 %	35.6 %
Operating	\$3,345,923	\$2,558,634	22.9 %	30.0 %
Capital	258,363	158,407	4.6 %	7.5 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	3,857,615	7,615	0.2 %	100.0 %
Total Expenses	\$7,461,901	\$2,724,656	14.8 %	40.4 %
Net Surplus/ (Deficit)	(1,697,352)	2,464,278		

Positive



The Highway User Revenue Fund (HURF) accounts for the receipt of HURF distributions from the state. These revenues are derived largely from fuel taxes and vehicle registration fees and are allocated based on Tempe's share of state population as well as other factors. HURF resources are dedicated to Street and Traffic Operations, Maintenance, and Construction activities in the City. Revenues are 32.0% of budget compared to a historical average of 35.6%, and expenditures are 14.8% of budget compared to the three year historical trend of 40.4%. The net result is an operating surplus through the first quarter of FY 2024/25 totaling \$2.5 million.

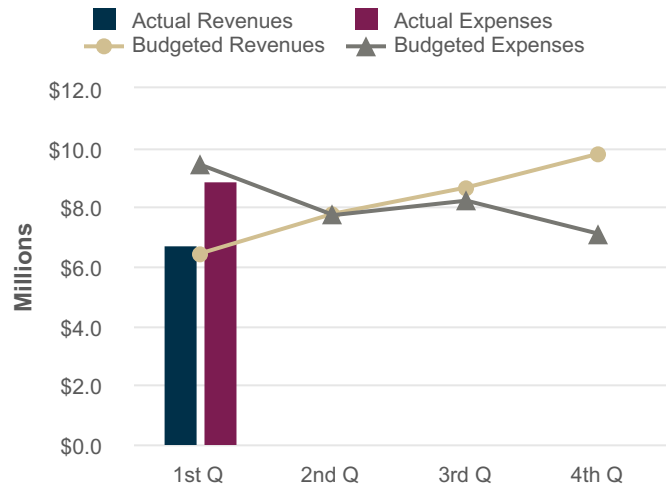
Note: Amounts exclude unrealized investment gains, prior year corrections, contingency appropriation, inventory, internal services and encumbrances.

Special Revenue Funds

CDBG/Section 8 Funds

	FY 24/25 1Q Budget	FY 24/25 1Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$6,437,538	\$6,765,222	20.7 %	19.7 %
Transfers In	–	–	0.0 %	100.0 %
Total Revenues	\$6,437,538	\$6,765,222	20.7 %	19.7 %
Operating	\$8,897,722	\$7,523,231	23.7 %	28.0 %
Capital	–	838,110	675.9 %	0.0 %
Debt Service	528,425	550,304	98.8 %	94.9 %
Transfers Out	–	–	0.0 %	100.0 %
Total Expenses	\$9,426,147	\$8,911,645	27.5 %	29.0 %
Net Surplus/ (Deficit)	\$(2,988,609)	\$(2,146,423)		

Positive

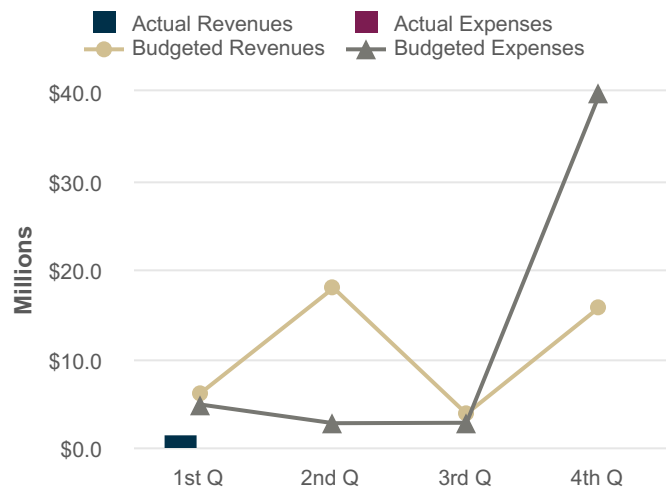


The Community Development Block Grant (CDBG) and Section 8 Funds were established to account for the receipt and expenditure of federal grants for redevelopment and rental subsidies for low income residents. Revenues through the first quarter of FY 2024/25 total 20.7% of the budget, compared to the historical percentage of 19.7%. Expenditures through the first quarter total 27.5% of the annual budget, compared to the historical percentage of 29.0%. The net effect on the fund status through the first quarter is an operating deficit of \$2.1 million. This is largely due to the timing of grant revenue receipts from the federal government.

Debt Service Fund

	FY 24/25 1Q Budget	FY 24/25 1Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$2,644,054	\$627,068	1.6 %	6.6 %
Transfers In	3,438,375	888,258	25.8 %	100.0 %
Total Revenues	\$6,082,429	\$1,515,326	3.5 %	14.0 %
Operating	\$–	\$–	0.0 %	0.0 %
Capital	–	–	0.0 %	0.0 %
Debt Service	2,426,169	(112,361)	(0.2)%	5.1 %
Transfers Out	2,382,827	–	0.0 %	100.0 %
Total Expenses	\$4,808,996	\$(112,361)	(0.2)%	9.6 %
Net Surplus/ (Deficit)	1,273,433	1,627,687		

Positive



The Debt Service Fund accounts for the receipt of secondary property taxes to be used for payment of debt service on the City's tax supported debt. The City receives significant revenue from the Maricopa County Treasurer's Office in October and May, coinciding with the property tax due dates. The annual secondary tax levy includes the amount necessary to make the annual payments of principal and interest on existing bonds, payments of principal and interest on new debt planned for the ensuing year, plus a reasonable delinquency factor. Actual revenues through the first quarter are 3.5% of budget compared to the historical tracking percentage of 14.0%. Actual expenditures through the first quarter are (0.2)% of budget, compared to the historical tracking percentages of 9.6%. The net result is a year to date FY 2024/25 operating surplus of \$1.6 million.

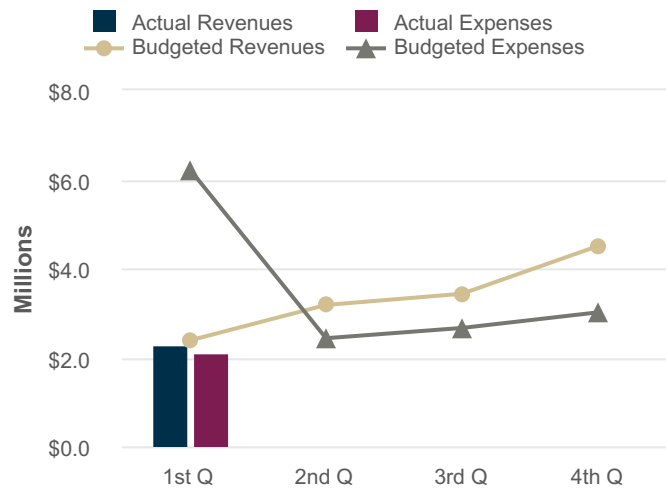
Note: Amounts exclude unrealized investment gains, prior year corrections, contingency appropriation, inventory, internal services and encumbrances.

Special Revenue Funds

Arts & Culture Fund

	FY 24/25 1Q Budget	FY 24/25 1Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$2,131,387	\$2,272,582	17.2 %	16.1 %
Transfers In	250,000	–	0.0 %	100.0 %
Total Revenues	\$2,381,387	\$2,272,582	16.8 %	17.7 %
Operating	\$2,318,772	\$1,963,977	20.3 %	24.0 %
Capital	17,285	145,423	68.1 %	8.1 %
Debt Service	22,211	1,500	0.3 %	3.8 %
Transfers Out	3,860,000	–	0.0 %	100.0 %
Total Expenses	\$6,218,268	\$2,110,900	14.7 %	43.4 %
Net Surplus/ (Deficit)	\$(3,836,881)	\$161,682		

Positive



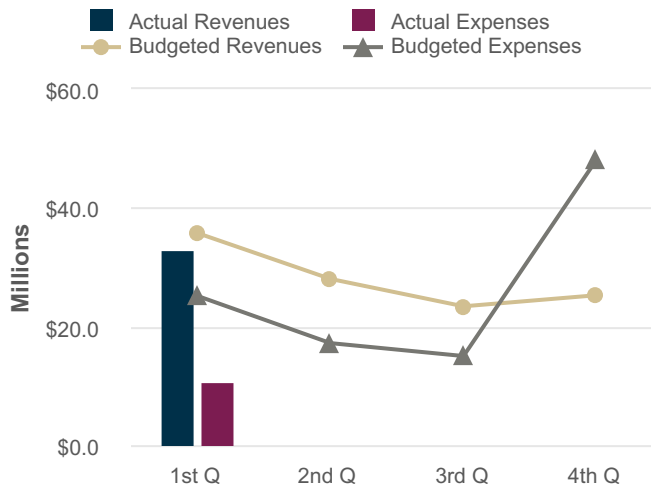
The Arts & Culture Fund accounts for the receipt of the 0.1% Arts & Cultural Sales Tax, which is used to fund operating expenses associated with the Tempe Center for the Arts (TCA), Tempe History Museum, Edna Vihel Arts Center and other arts and cultural programming. Revenues through the first quarter of FY 2024/25 are 16.8% of budget, compared to the historical tracking percentage of 17.7%. Total expenditures are 14.7% of budget, compared to a historical average of 43.4%. The net result is an operating surplus of \$162.0 thousand.

Note: Amounts exclude unrealized investment gains, prior year corrections, contingency appropriation, inventory, internal services and encumbrances.

Water/Wastewater Fund

	FY 24/25 1Q Budget	FY 24/25 1Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$33,174,419	\$32,869,166	29.9 %	30.2 %
Transfers In	2,565,277	–	0.0 %	100.0 %
Total Revenues	\$35,739,696	\$32,869,166	29.2 %	31.8 %
Operating	\$11,951,955	\$9,991,904	20.2 %	24.2 %
Capital	191,974	530,809	22.1 %	8.0 %
Debt Service	1,738,648	11,369	0.0 %	4.1 %
Transfers Out	11,260,324	181,059	1.6 %	100.0 %
Total Expenses	\$25,142,901	\$10,715,141	10.2 %	23.8 %
Net Surplus/ (Deficit)	\$10,596,795	\$22,154,025		

Positive

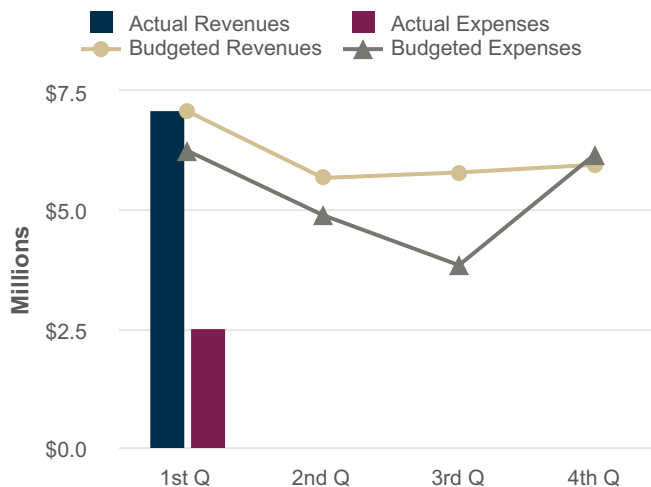


The Water/Wastewater Fund is an enterprise fund used to account for all water and wastewater treatment operations in the City. Total revenues through the first quarter of FY 2024/25 are 29.2%, compared to the historical tracking percentage of 31.8%. Total expenses through the first quarter are 10.2% of budget compared to 23.8% historically. Through the first quarter, the fund posted a \$22.2 million surplus.

Solid Waste Fund

	FY 24/25 1Q Budget	FY 24/25 1Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$5,740,958	\$5,785,066	25.0 %	24.8 %
Transfers In	1,339,974	1,339,974	100.0 %	100.0 %
Total Revenues	\$7,080,932	\$7,125,040	29.1 %	28.9 %
Operating	\$2,526,126	\$2,313,070	18.8 %	20.5 %
Capital	3,644,332	198,143	2.3 %	41.7 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	77,615	7,615	9.8 %	100.0 %
Total Expenses	\$6,248,073	\$2,518,828	11.9 %	29.6 %
Net Surplus/ (Deficit)	832,859	4,606,212		

Positive



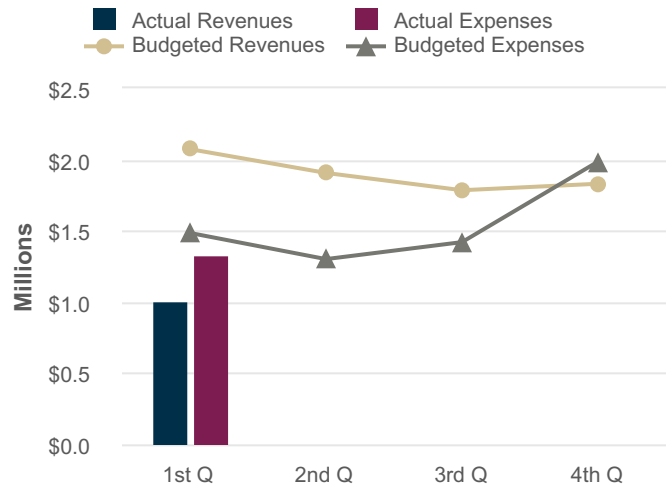
The Solid Waste Fund is an enterprise fund that accounts for the operating, maintenance, and capital costs of providing residential and commercial solid waste services. Total revenues through the first quarter of FY 2024/25 are 29.1% of budget compared to 28.9% historically. Total expenses through the first quarter are 11.9% of budget compared to 29.6% historically. Through the first quarter, the fund posted a \$4.6 million surplus.

Note: Amounts exclude unrealized investment gains, prior year corrections, contingency appropriation, inventory, internal services and encumbrances.

Emergency Medical Transport Fund

	FY 24/25 1Q Budget	FY 24/25 1Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$2,072,965	\$1,009,006	13.3 %	27.3 %
Transfers In	–	–	0.0 %	100.0 %
Total Revenues	\$2,072,965	\$1,009,006	13.3 %	27.3 %
Operating	\$1,272,358	\$1,332,797	24.8 %	23.7 %
Capital	212,063	–	0.0 %	25.8 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	–	–	0.0 %	100.0 %
Total Expenses	\$1,484,421	\$1,332,797	21.5 %	24.0 %
Net Surplus/ (Deficit)	588,544	(323,791)		

Negative



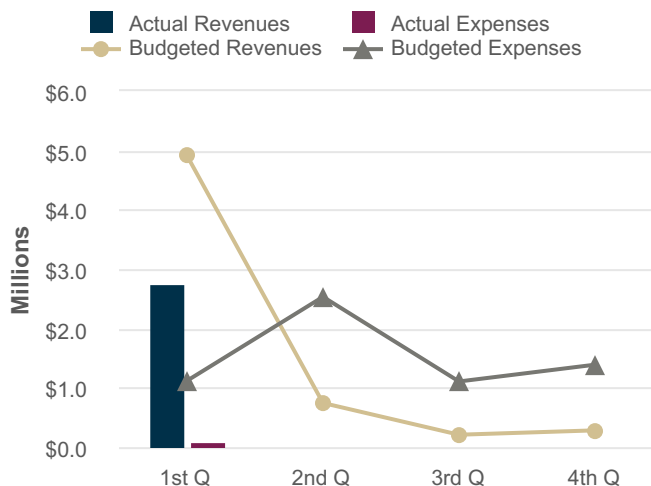
The Emergency Medical Transport Fund is an enterprise fund that provides for operation, maintenance, and debt service costs associated with providing an ambulance service for medical emergencies within the community. Total revenues through the first quarter of FY 2024/25 are 13.3% of budget compared to the historical average of 27.3%. Total expenses through the first quarter are 21.5% of budget compared to the historical average of 24.0%. Through the first quarter, the fund has an operating deficit of \$324.0 thousand. The small year to date loss is due to the timing of the receipt of revenues and is expected to normalize as the year progresses.

Note: Amounts exclude unrealized investment gains, prior year corrections, contingency appropriation, inventory, internal services and encumbrances.

Restricted Revenue & Donations Fund

	FY 24/25 1Q Budget	FY 24/25 1Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$4,912,473	\$2,773,792	45.1 %	79.9 %
Transfers In	–	–	0.0 %	100.0 %
Total Revenues	\$4,912,473	\$2,773,792	45.1 %	79.9 %
Operating	\$1,118,986	\$88,525	1.4 %	18.2 %
Capital	–	–	0.0 %	3.1 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	–	–	0.0 %	100.0 %
Total Expenses	\$1,118,986	\$88,525	1.4 %	18.2 %
Net Surplus/ (Deficit)	\$3,793,487	\$2,685,267		

Negative

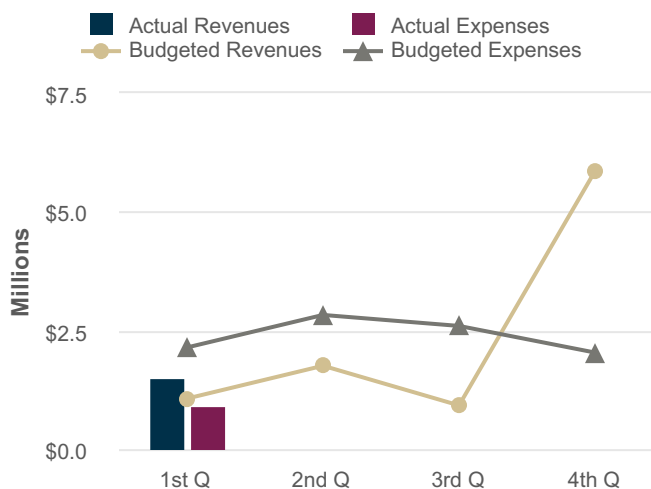


The Restricted Revenue & Donations Fund accounts for the receipt and expenditure of restricted revenue and donations related to general governmental activities. Revenues through the first quarter of FY 2024/25 total 45.1%, while expenditures total 1.4% of budget. The \$2.7 million surplus through the first quarter is smaller than expected, and is due to the timing of receipt of funds for incurred expenses. It is anticipated that the variance will normalize as the fiscal year progresses.

Police RICO & Grants Fund

	FY 24/25 1Q Budget	FY 24/25 1Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$1,065,552	\$1,505,909	15.7 %	11.1 %
Transfers In	–	–	0.0 %	100.0 %
Total Revenues	\$1,065,552	\$1,505,909	15.7 %	11.1 %
Operating	\$2,021,327	\$915,436	10.2 %	22.6 %
Capital	120,639	–	0.0 %	18.4 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	–	–	0.0 %	100.0 %
Total Expenses	\$2,141,966	\$915,436	9.5 %	22.3 %
Net Surplus/ (Deficit)	(1,076,414)	590,473		

Positive



The Police RICO & Grants Fund accounts for the receipt and expenditure of grants, donations, asset forfeitures, and tow hearing fines associated with Police Department activities. Revenues through the first quarter total 15.7% of the FY 2024/25 budget, compared to the historical percentage of 11.1%. Expenditures through the first quarter total 9.5% of the budget, compared to the historical percentage of 22.3%. The net result on the fund's status through the first quarter is an operating surplus of \$590.0 thousand.

Note: Amounts exclude unrealized investment gains, prior year corrections, contingency appropriation, inventory, internal services and encumbrances.

Grant Funds

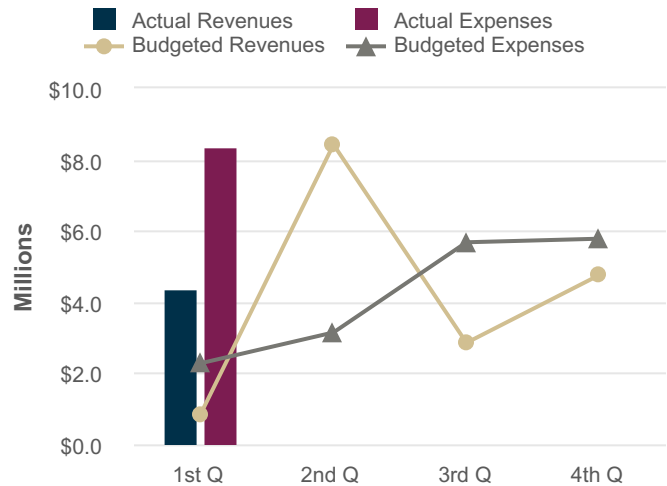


Governmental Grants Fund

	FY 24/25 1Q Budget	FY 24/25 1Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$843,704	\$4,374,074	25.9 %	5.0 %
Transfers In	–	–	0.0 %	100.0 %
Total Revenues	\$843,704	\$4,374,074	25.9 %	5.0 %
Operating	\$2,273,443	\$1,048,974	6.2 %	13.5 %
Capital	3,343	7,300,282	22927.3 %	10.5 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	–	–	0.0 %	100.0 %
Total Expenses	\$2,276,786	\$8,349,256	49.5 %	13.5 %
Net Surplus/ (Deficit)	\$(1,433,082)	\$(3,975,182)		

Negative

The Governmental Grants Fund accounts for the receipt and expenditure of grants related to general governmental activities. Revenues through the first quarter of FY 2024/25 total 25.9%, compared to the historical percentage of 5.0%. Expenditures through the first quarter total 49.5% of the budget, compared to the historical percentage of 13.5%. The loss in the first quarter is due to an ARPA funded purchase of property to be used to provide shelter.

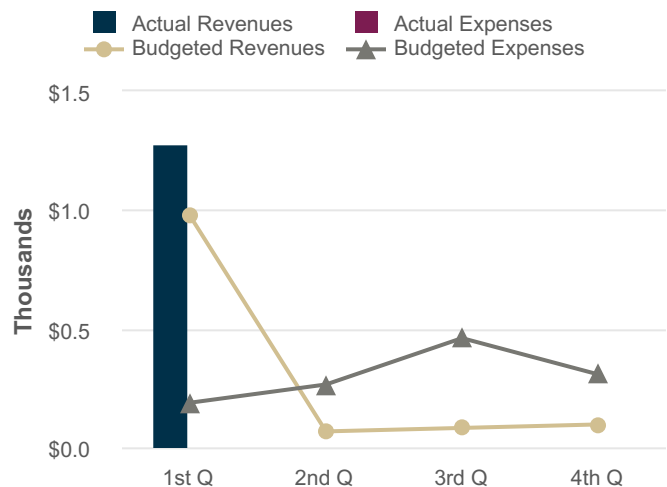


Court Enhancement Fund

	FY 24/25 1Q Budget	FY 24/25 1Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$975,351	\$1,285,024	105.3 %	79.9 %
Transfers In	–	–	0.0 %	100.0 %
Total Revenues	\$975,351	\$1,285,024	105.3 %	79.9 %
Operating	\$187,990	\$12,173	1.0 %	15.4 %
Capital	–	132	0.0 %	0.0 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	–	–	0.0 %	100.0 %
Total Expenses	\$187,990	\$12,305	1.0 %	15.4 %
Net Surplus/ (Deficit)	787,361	1,272,719		

Positive

The Court Enhancement Fund is established to account for fine, fee and forfeiture revenues dedicated for City Court purposes pursuant to state statute and city code. Revenues through the first quarter total 105.3% of the FY 2024/25 budget, compared to the historical percentage of 79.9%. Expenditures through the first quarter total 1.0% of the budget, compared to the historical percentage of 15.4%. This results in a surplus of \$1.3 million.

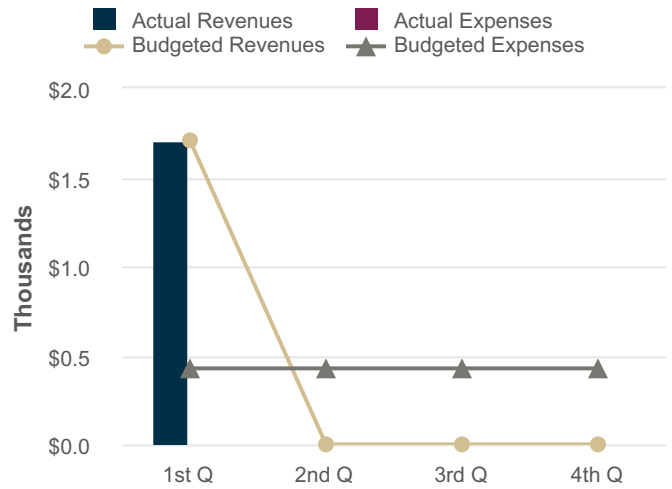


Note: Amounts exclude unrealized investment gains, prior year corrections, contingency appropriation, inventory, internal services and encumbrances.

Opioid Settlement Fund

	FY 24/25 1Q Budget	FY 24/25 1Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$1,706,949	\$1,706,949	100.0 %	100.0 %
Transfers In	-	-	0.0 %	100.0 %
Total Revenues	\$1,706,949	\$1,706,949	100.0 %	100.0 %
Operating	\$426,737	\$-	0.0 %	25.0 %
Capital	-	-	0.0 %	0.0 %
Debt Service	-	-	0.0 %	0.0 %
Transfers Out	-	-	0.0 %	100.0 %
Total Expenses	\$426,737	\$-	0.0 %	25.0 %
Net Surplus/ (Deficit)	1,280,212	1,706,949		

Positive



The Opioid Settlement Fund accounts for the receipt and expenditure of settlement amounts received as part of investigations by state attorneys general into three major opioid distributors and an opioid manufacturing and marketer. Revenues through the first quarter of FY 2024/25 total 100.0%, compared to the estimated percentage of 100.0%. Expenditures through the first quarter total 0.0% of the budget, compared to the estimated percentage of 25.0%. Estimated percentages will be used until this fund has established three years of historical data.

Note: Amounts exclude unrealized investment gains, prior year corrections, contingency appropriation, inventory, internal services and encumbrances.