

MEMORANDUM



TO: Mayor and Council
FROM: Julie Hietter, Interim Municipal Budget Director
THROUGH: Lisette Camacho, Deputy City Manager
DATE: February 28, 2025
SUBJECT: Quarterly Financial Report for 2Q FY 2024/25

Attached is the Quarterly Financial Report for the second quarter of Fiscal Year (FY) 2024/25, the quarter ending December 31, 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.

We have included a quick-reference Table of Contents on the following page that will allow you to quickly navigate to areas of interest by clicking on titles or page numbers. The table of contents link at the bottom of every page will return you to the Table of Contents.

This report can also be found on the [Municipal Budget Office's Budget Related Reports page](#).

For more information about the budget, the annual operating budget can be found on the [Municipal Budget Office's main page](#).

For current information about monthly revenues and expenses, detailed transaction data is available by using the OpenGov link on the [Financial Services' Open Book\\$ page](#).

The City also has an Annual Comprehensive Financial Report prepared in accordance with the requirements of the Governmental Accounting Standards Board that is a thorough summation of the City's revenue and expenses for the entire year. The Annual Comprehensive Financial Report for the prior fiscal year ending June 30th is published in December of each year on the [Financial Services' Open Book\\$ page](#).

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



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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.

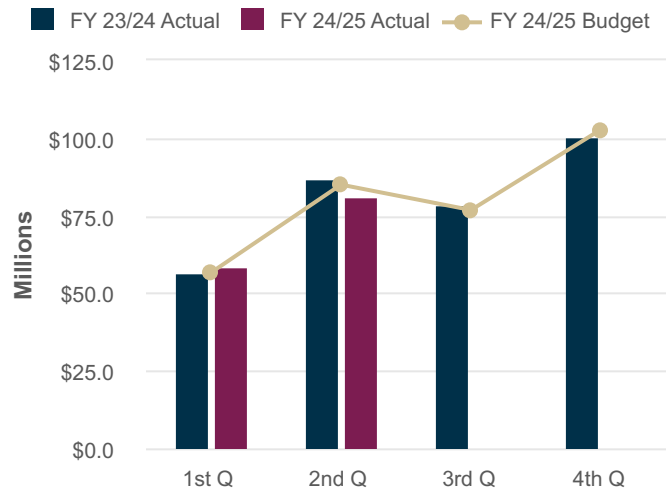
Watch = A negative variance between 2.0% and 5.0%, compared to historical trends.

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	84,955,214	81,186,986	25.3 %	26.5 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$141,580,068	\$139,525,817	43.5 %	44.1 %
Variance from Budget		\$(2,054,251)	(0.6)%	



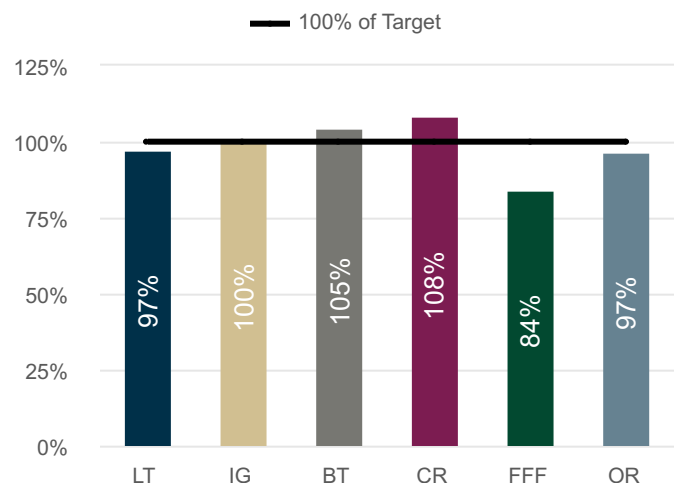
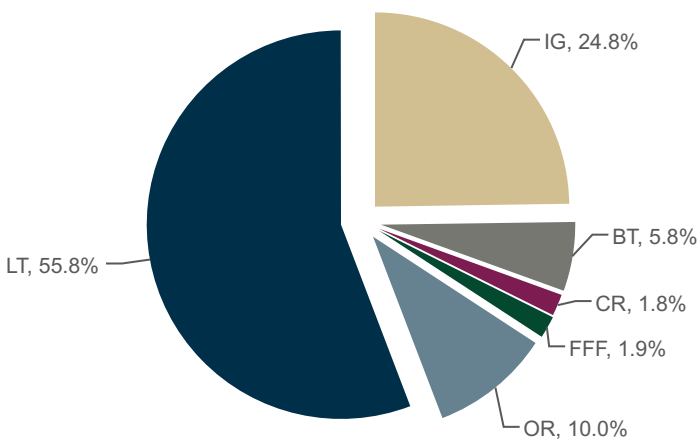
Positive

Through the second quarter of FY 2024/25, General Fund revenue is 43.5% of budget, compared with a historical percentage of 44.1%. In terms of budget-to-actual variance, total collections are below the anticipated revenue target for the second quarter by \$2.1 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	2Q Budget Target	2Q Actual Revenue	% of Budget Target
Local Taxes (LT)	\$73,491,863	\$71,604,959	97.4 %
Intergovernmental (IG)	39,050,886	39,015,361	99.9 %
Building & Trades (BT)	9,892,145	10,378,306	104.9 %
Cultural & Recreational (CR)	2,330,911	2,526,730	108.4 %
Fines/Fees/Forfeitures (FFF)	2,146,345	1,802,260	84.0 %
Other Revenues (OR)	14,667,918	14,198,201	96.8 %
Total	\$141,580,068	\$139,525,817	98.5 %

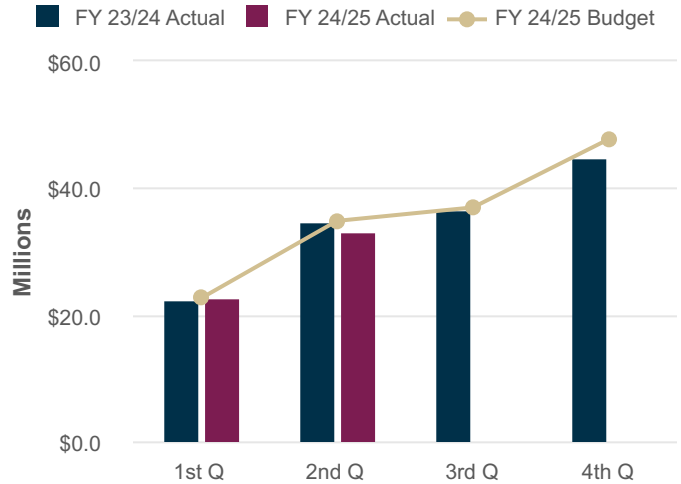


Note: Amounts exclude bond proceeds, unrealized investment gains and prior year corrections.

General Fund Revenues

Sales Tax

		FY 24/25 Budget Revenue	FY 24/25 Actual Revenue	Actual % of Budget	3yr. Avg. % of Budget
1st Q	Jul-Sep 24	\$22,588,680	\$22,686,374	16.0 %	15.9 %
2nd Q	Oct-Dec 24	34,806,456	33,046,862	23.3 %	24.5 %
3rd Q	Jan-Mar 25				
4th Q	Apr-Jun 25				
Total		\$57,395,136	\$55,733,236	39.2 %	40.4 %
Variance from Budget			\$(1,661,900)	(1.2)%	

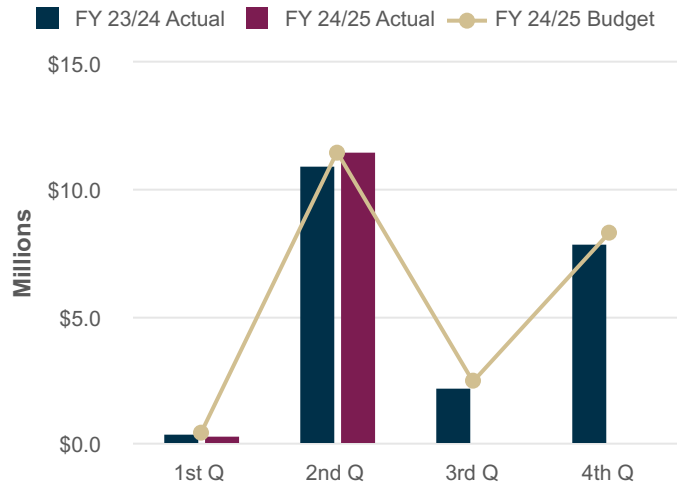


Positive

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 second quarter of FY 2024/25, Sales Tax collections are 39.2% of budget, which is below the historical average of 40.4%. In terms of budget-to-actual variance, collections are \$1.7 million below the budgeted value.

Property Tax

		FY 24/25 Budget Revenue	FY 24/25 Actual Revenue	Actual % of Budget	3yr. Avg. % of Budget
1st Q	Jul-Sep 24	\$383,241	\$353,399	1.6 %	1.7 %
2nd Q	Oct-Dec 24	11,474,680	11,531,123	51.2 %	50.9 %
3rd Q	Jan-Mar 25				
4th Q	Apr-Jun 25				
Total		\$11,857,920	\$11,884,522	52.7 %	52.6 %
Variance from Budget			\$26,602	0.1 %	



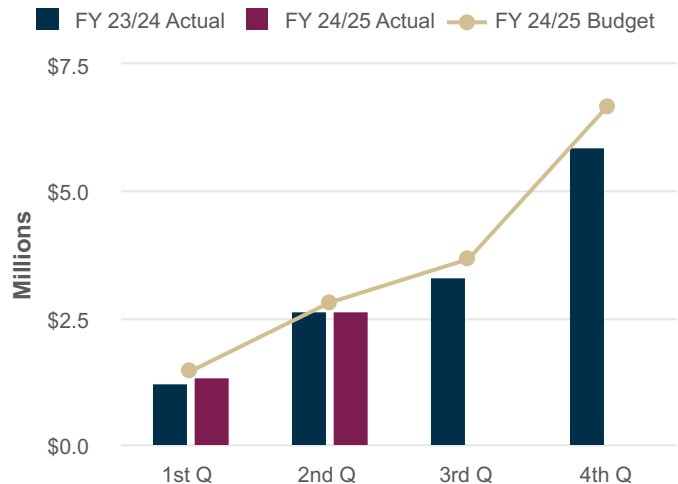
Positive

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 second quarter of FY 2024/25, Property Tax collections are 52.7% of budget, compared to the historical average of 52.6%. In terms of budget-to-actual variance, Property Tax is \$27.0 thousand above the budgeted value.

General Fund Revenues

Bed Tax

	FY 24/25	FY 24/25	Actual	3yr. Avg.
	Budget	Actual	% of	% of
	Revenue	Revenue	Budget	Budget
1st Q Jul-Sep 24	\$1,442,068	\$1,358,800	9.3 %	9.9 %
2nd Q Oct-Dec 24	2,796,738	2,628,401	18.0 %	19.2 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$4,238,806	\$3,987,201	27.4 %	29.1 %
Variance from Budget		\$(251,605)	(1.7)%	

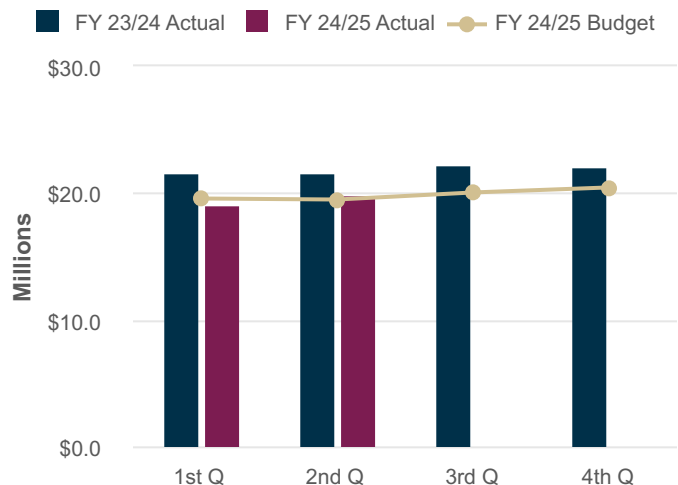


Positive

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 second quarter of FY 2024/25 are 27.4% of budget, which is below the historical average of 29.1%. In terms of budget-to-actual variance, collections are \$252.0 thousand below the budgeted value.

Intergovernmental

	FY 24/25	FY 24/25	Actual	3yr. Avg.
	Budget	Actual	% of	% of
	Revenue	Revenue	Budget	Budget
1st Q Jul-Sep 24	\$19,565,210	\$19,138,779	24.1 %	24.6 %
2nd Q Oct-Dec 24	19,485,676	19,876,582	25.0 %	24.5 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$39,050,886	\$39,015,361	49.1 %	49.1 %
Variance from Budget		\$(35,525)	0.0 %	



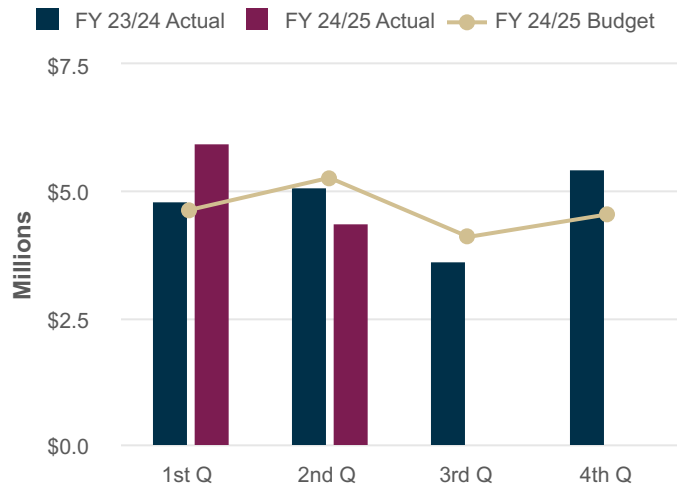
Positive

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 second quarter of FY 2024/25, actual collections are 49.1% of budget, compared to a historical average of 49.1%. In terms of budget-to-actual variance, collections are \$36.0 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	5,260,991	4,400,347	23.8 %	28.4 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$9,892,145	\$10,378,306	56.0 %	53.4 %
Variance from Budget		\$486,161	2.6 %	

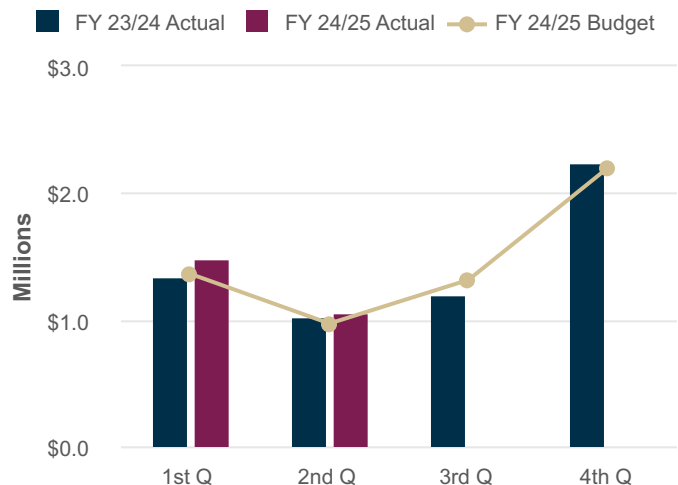


Positive

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 second quarter of FY 2024/25, actual collections are 56.0% of budget, compared to a historical average of 53.4%. Thus far, in terms of budget-to-actual variance, collections are 2.6%, or \$486.0 thousand, 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	969,752	1,050,364	18.0 %	16.6 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$2,330,911	\$2,526,730	43.3 %	39.9 %
Variance from Budget		\$195,819	3.4 %	



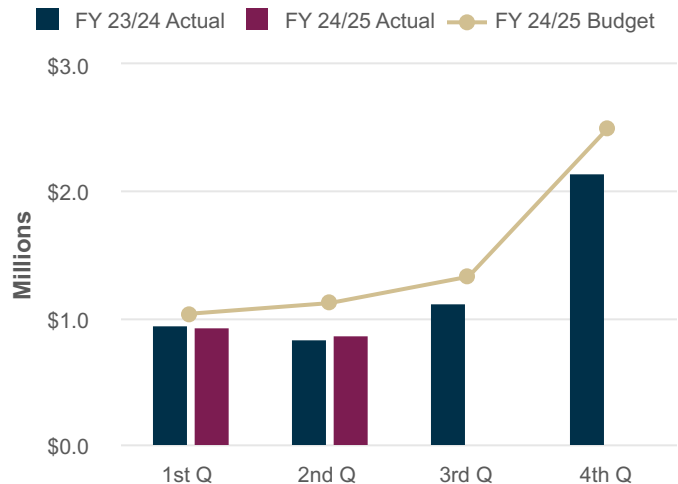
Positive

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 second quarter of FY 2024/25, collections are 43.3% of budget, compared to the historical average of 39.9%. In terms of budget-to-actual variance, collections are \$196.0 thousand, or 3.4%, 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	1,114,907	866,222	14.5 %	18.7 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$2,146,345	\$1,802,260	30.2 %	36.0 %
Variance from Budget		\$(344,085)	(5.8)%	

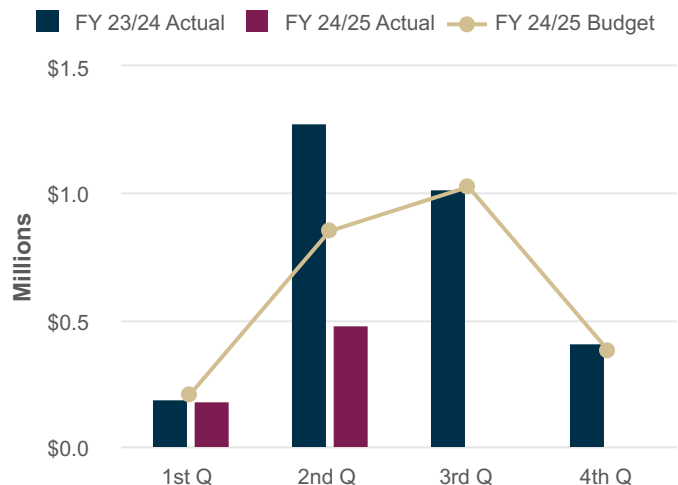


Negative

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 second quarter of FY 2024/25, 30.2% of budgeted revenues have been collected, compared to a historical average of 36.0%. In terms of budget-to-actual variance, this category is \$344.0 thousand, or 5.8%, below the expected value through the second quarter. The shortfall in this revenue is due to a delayed start of the new photo radar enforcement program. Revenues are not expected to normalize until next fiscal year.

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	849,390	483,124	19.6 %	34.5 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$1,056,198	\$663,768	27.0 %	42.9 %
Variance from Budget		\$(392,430)	(15.9)%	

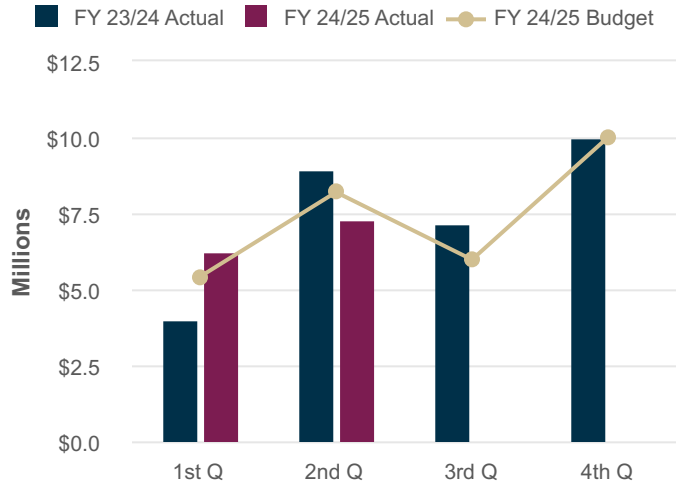


Negative

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 second quarter of FY 2024/25 were 27.0% of budget, compared to the historical average of 42.9%. Sales Tax Licenses contribute 0.8% of annual General Fund revenue. In terms of budget-to-actual variance, collections are 15.9% below budget, or \$392.0 thousand. This decline in revenue is due the elimination of the residential rental tax. In FY 2023/24, almost 20% of transaction privilege tax licenses exclusively reported residential rental taxable activity.

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	8,196,623	7,303,961	24.7 %	27.7 %
3rd Q	Jan-Mar 25				
4th Q	Apr-Jun 25				
Total		\$13,611,720	\$13,534,433	45.7 %	46.0 %
Variance from Budget			\$(77,287)	(0.3)%	



Positive

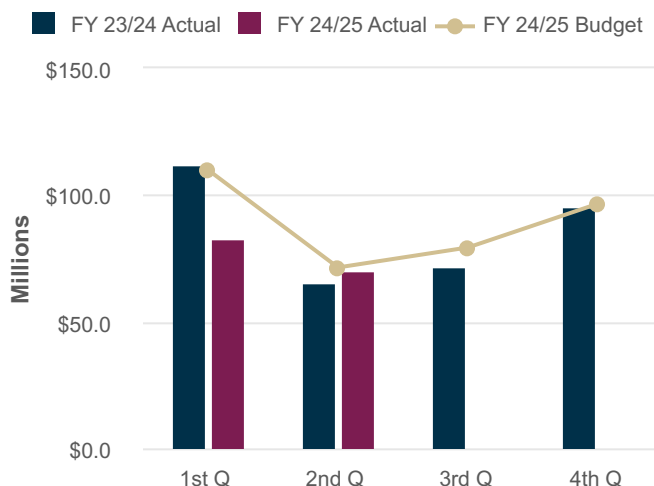
Other revenues include collections from a variety of sources not otherwise accounted for in the major revenue categories. Primary components of Other Revenues are Land Sales, Interest Earnings, Land and Building Facility Rental, and SRP In-Lieu Payments. In FY 2024/25, this revenue source contributes 9.2% of budgeted General Fund revenue. Through the second quarter of the fiscal year, collections of Other Revenues are 45.7% of the FY 2024/25 budget, compared to a historical tracking percentage of 46.0%. In terms of budget-to-actual variance, this category is \$77.0 thousand, or 0.3%, below the expected value through the second 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	\$109,920,119	\$83,053,104	23.3 %	30.8 %
2nd Q	Oct-Dec 24	71,406,452	70,041,066	19.6 %	20.0 %
3rd Q	Jan-Mar 25				
4th Q	Apr-Jun 25				
Total		\$181,326,571	\$153,094,170	42.9 %	50.8 %
Variance from Budget			\$28,232,401	7.9 %	



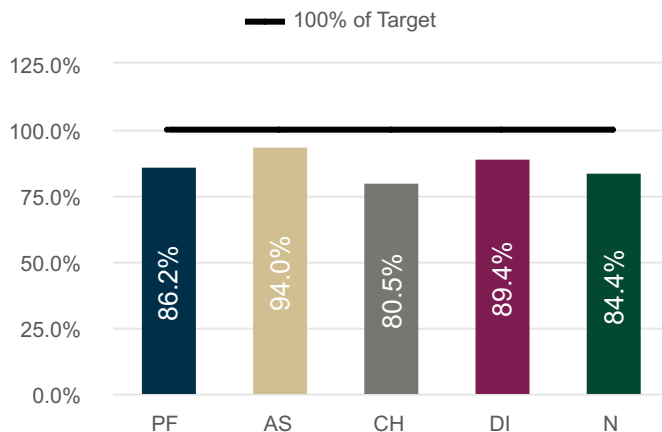
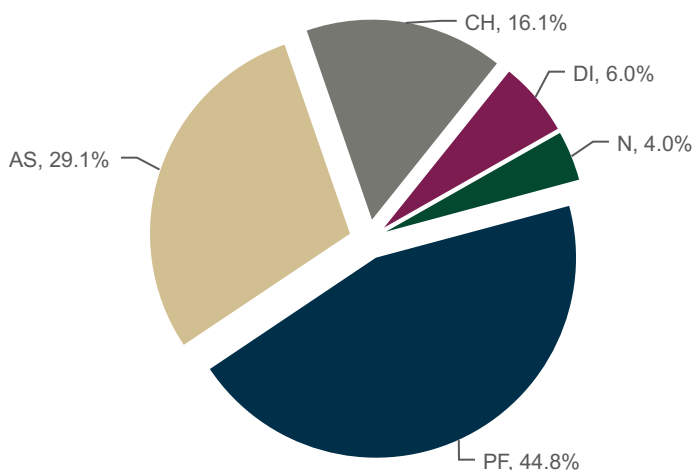
Positive

Through the second quarter of FY 2024/25, General Fund expenditures are 42.9% of budget, compared with a historical percentage of 50.8%. In terms of budget-to-actual variance, General Fund expenditures are 7.9% below budget through the second 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)	\$159,990,292	44.8 %
Administration & Support (AS)	103,876,329	29.1 %
Community & Health (CH)	57,338,772	16.1 %
Development & Infrastructure (DI)	21,555,833	6.0 %
Non-Departmental (N)	14,433,313	4.0 %
Total	\$357,194,539	100.0 %

Expenditure Categories	2Q Budget Target	2Q Actual Expense	% of Budget Target
Police & Fire Services (PF)	\$79,107,153	\$68,218,837	86.2 %
Administration & Support (AS)	45,641,865	42,913,005	94.0 %
Community & Health (CH)	33,006,747	26,571,331	80.5 %
Development & Infrastructure (DI)	11,648,889	10,414,511	89.4 %
Non-Departmental (N)	11,921,917	4,976,486	41.7 %
Total	\$181,326,571	\$153,094,170	84.4 %

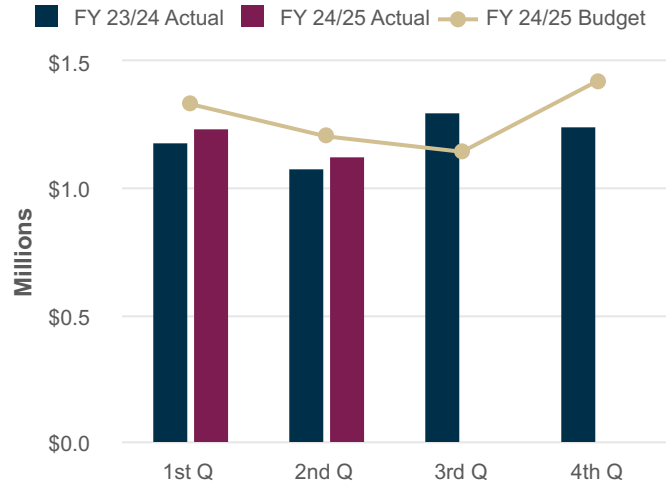


Note: Amounts exclude contingency appropriation, inventory, internal services and encumbrances.

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	1,204,059	1,125,647	22.1 %	23.6 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$2,535,667	\$2,363,408	46.3 %	49.7 %
Variance from Budget		\$172,259	3.4 %	

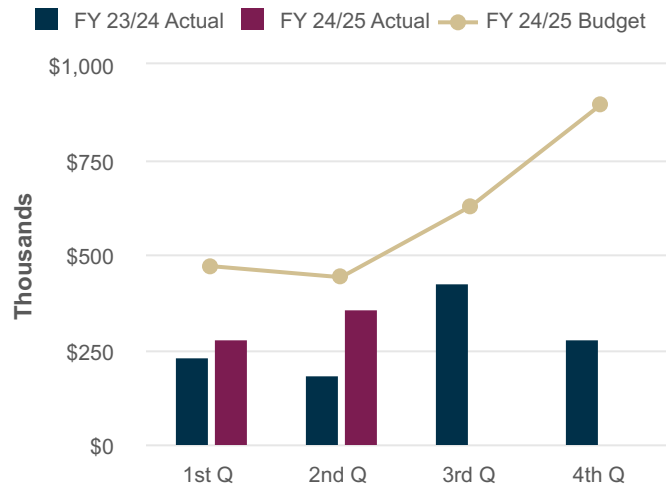


Positive

The City Attorney's Office spent 46.3% of its FY 2024/25 budget through the second quarter, compared to a historical average of 49.7%. In terms of budget-to-actual variance, expenditures are \$172.0 thousand, or 3.4%, below the budgeted amount through the second 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	439,771	357,465	14.7 %	18.1 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$908,698	\$634,511	26.1 %	37.4 %
Variance from Budget		\$274,187	11.3 %	



Positive

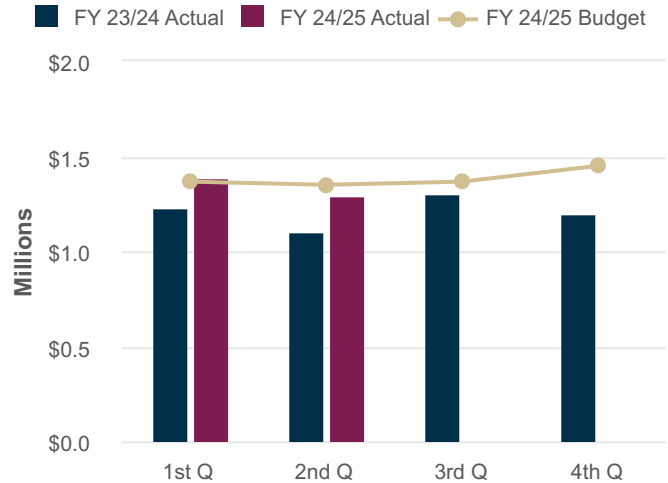
The City Clerk's Office has spent 26.1% of its FY 2024/25 budget through the second quarter, compared to a historical average of 37.4%. In terms of variance from the budget through the second quarter, expenditures are \$274.0 thousand or 11.3% below the expected amount.

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	1,350,273	1,294,605	23.4 %	24.4 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$2,717,147	\$2,688,269	48.6 %	49.1 %
Variance from Budget		\$28,878	0.5 %	

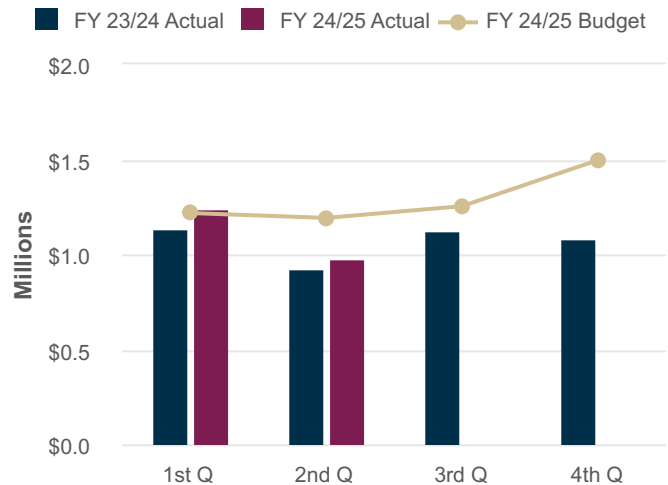


Positive

The City Court has spent 48.6% of its FY 2024/25 budget through the second quarter, compared to the historical average of 49.1%. In terms of variance from the budget through the second quarter, expenditures are \$29.0 thousand, or 0.5%, below 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	1,191,691	983,876	19.1 %	23.1 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$2,409,175	\$2,224,562	43.1 %	46.7 %
Variance from Budget		\$184,613	3.6 %	



Positive

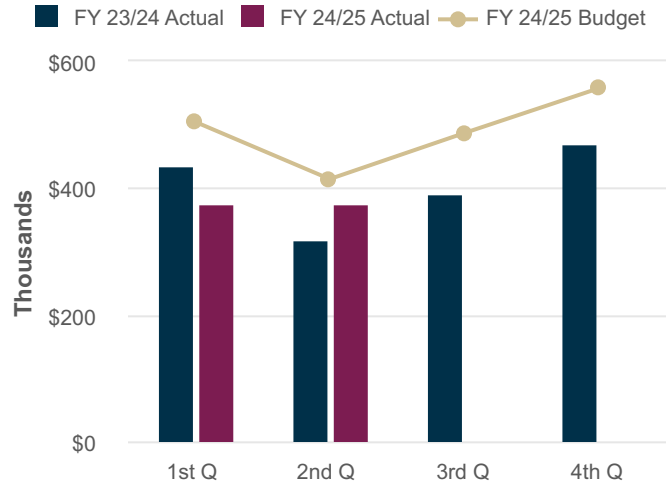
The City Manager's Office has spent 43.1% of its FY 2024/25 budget through the second quarter, compared to the historical average of 46.7%. In terms of variance from the budget in the second quarter, expenditures are \$185.0 thousand, or 3.6%, below the expected amount.

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	414,137	376,033	19.2 %	21.1 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$918,560	\$750,861	38.3 %	46.8 %
Variance from Budget		\$167,699	8.5 %	

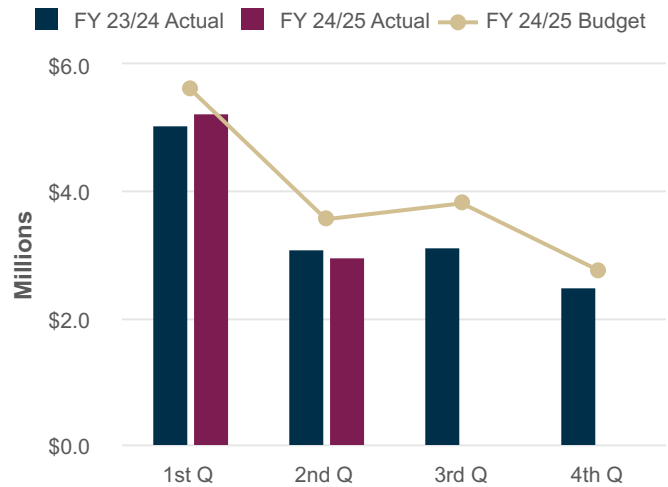


Positive

The Communications & Marketing Office has spent 38.3% of its FY 2024/25 budget through the second quarter, compared to the historical value of 46.8%. In terms of variance from the budget, expenditures are \$168.0 thousand, or 8.5%, 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	3,553,884	2,967,516	18.9 %	22.6 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$9,167,763	\$8,225,358	52.3 %	58.3 %
Variance from Budget		\$942,405	6.0 %	



Positive

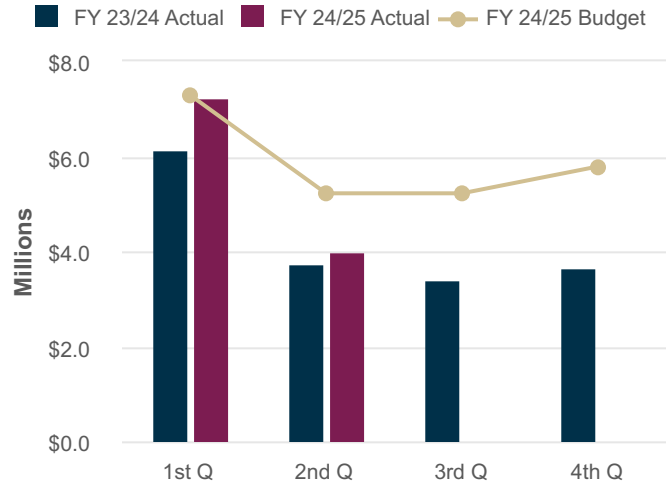
The Community Development Department has spent 52.3% of its FY 2024/25 budget through the second quarter, compared to the historical value of 58.3%. In terms of variance from the budget, expenditures are \$942.0 thousand, or 6.0%, below the expected amount.

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	5,221,646	4,004,670	17.0 %	22.2 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$12,513,134	\$11,261,190	47.9 %	53.2 %
Variance from Budget		\$1,251,944	5.3 %	

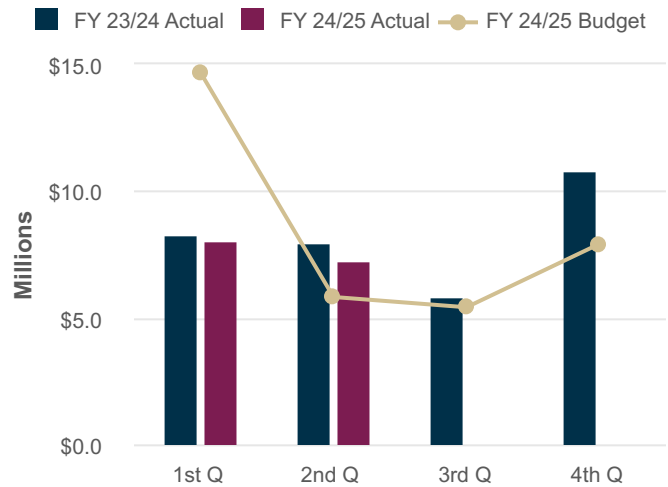


Positive

The Community Health & Human Services Department has spent 47.9% of its FY 2023/24 budget through the second quarter, compared with a historical percentage of 53.2%. In terms of variance from the budget through the second quarter, expenditures are \$1.3 million or 5.3% 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	5,816,669	7,259,762	21.5 %	17.2 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$20,493,613	\$15,310,141	45.3 %	60.6 %
Variance from Budget		\$5,183,472	15.3 %	



Positive

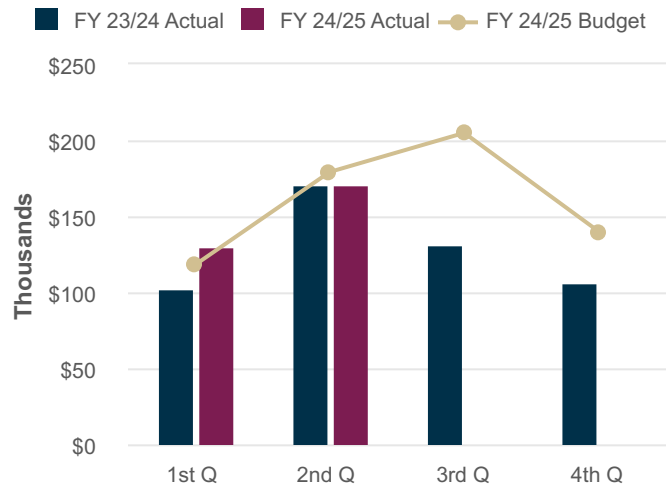
The Community Services Department spent 45.3% of its FY 2023/24 budget through the second quarter, compared to the historical average of 60.6%. In terms of variance from the budget through the second quarter, expenditures are \$5.2 million or 15.3% below the expected amount.

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	179,207	170,960	26.6 %	27.9 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$297,394	\$301,729	47.0 %	46.3 %
Variance from Budget		\$(4,335)	(0.7)%	

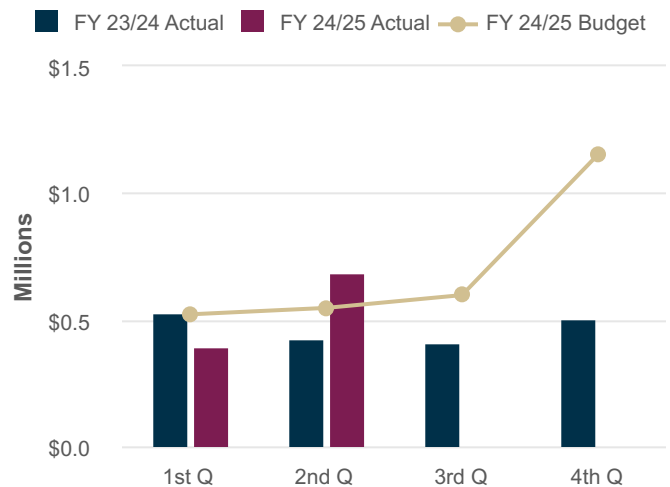


Positive

The Diversity, Equity and Inclusion Department has spent 47.0% of its FY 2024/25 budget through the second quarter, compared with a historical percentage of 46.3%. In terms of variance from the budget through the second quarter, expenditures are \$4.0 thousand or 0.7% 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	546,357	683,803	24.3 %	19.4 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$1,067,367	\$1,079,023	38.3 %	37.9 %
Variance from Budget		\$(11,656)	(0.4)%	



Positive

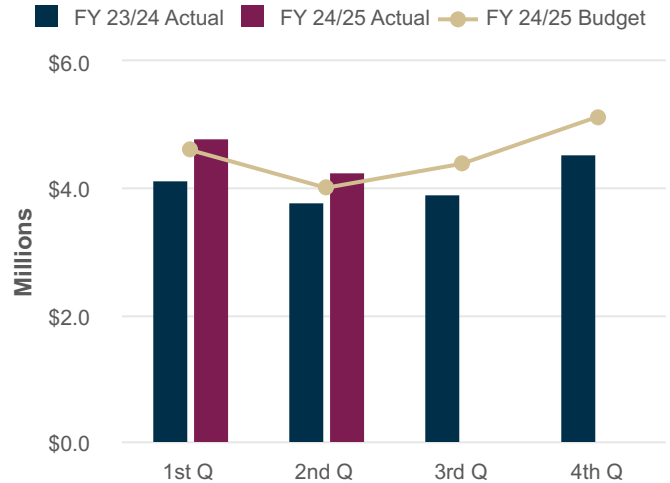
The Economic Development Office has spent 38.3% of its FY 2024/25 budget through the second quarter, compared with a historical percentage of 37.9%. In terms of variance from the budget through the second quarter, expenditures are \$12.0 thousand or 0.4% above the expected amount.

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	4,003,263	4,271,253	23.6 %	22.1 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$8,604,297	\$9,081,521	50.1 %	47.5 %
Variance from Budget		\$(477,224)	(2.6)%	

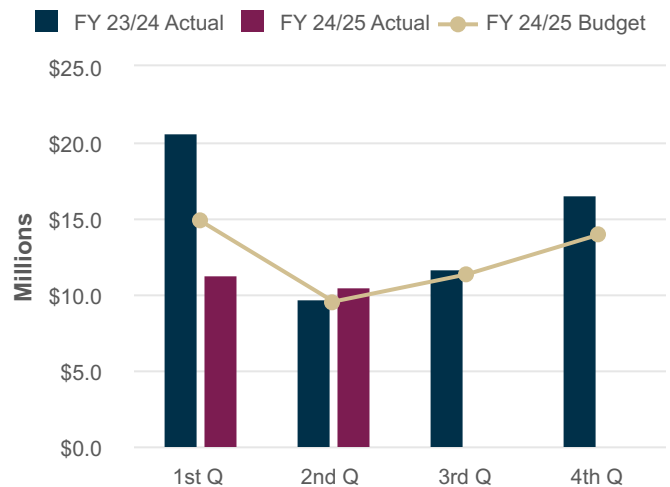


Watch

The Financial Services Department has spent 50.1% of its FY 2024/25 budget through the second quarter, compared with a historical percentage of 47.5%. In terms of variance from the budget through the second quarter, expenditures are \$477.0 thousand or 2.6% above the expected amount. Spending is slightly above the three year average trend for the second quarter, but is expected to normalize as the year progresses.

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	\$14,832,285	\$11,262,304	22.7 %	29.9 %
2nd Q Oct-Dec 24	9,524,411	10,476,097	21.1 %	19.2 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$24,356,696	\$21,738,401	43.8 %	49.1 %
Variance from Budget		\$2,618,295	5.3 %	



Positive

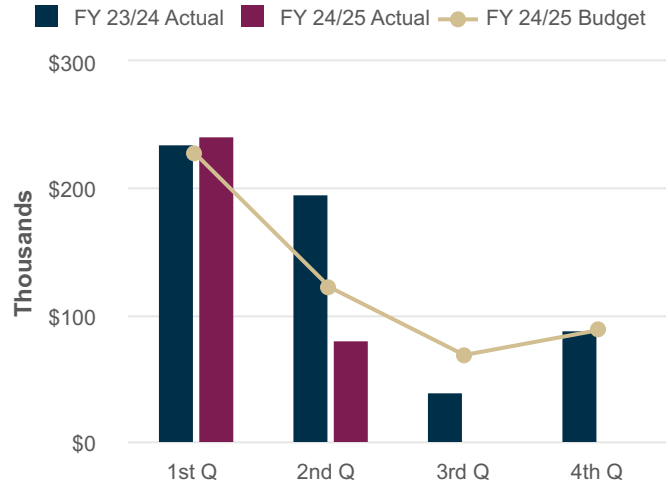
The Fire Medical Rescue Department has spent 43.8% of its FY 2024/25 budget through the second quarter, compared with a historical percentage of 49.1%. In terms of variance from the budget through the second quarter, expenditures are \$2.6 million or 5.3% below the expected amount.

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	121,652	81,312	16.1 %	24.1 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$348,802	\$322,701	63.9 %	69.1 %
Variance from Budget		\$26,101	5.2 %	

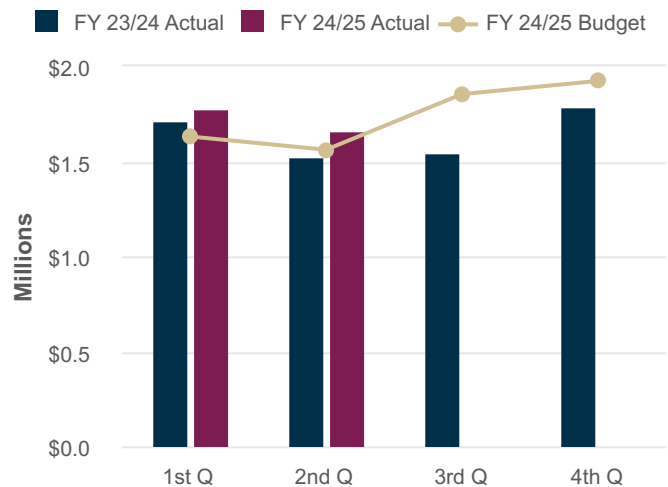


Positive

The Government Relations Office has spent 63.9% of its FY 2024/25 budget through the second quarter, compared with a historical average of 69.1%. In terms of variance from the budget through the second quarter, expenditures are \$26.0 thousand or 5.2% below the expected amount.

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	1,561,059	1,660,760	23.8 %	22.4 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$3,191,808	\$3,441,235	49.4 %	45.8 %
Variance from Budget		\$(249,427)	(3.6)%	



Watch

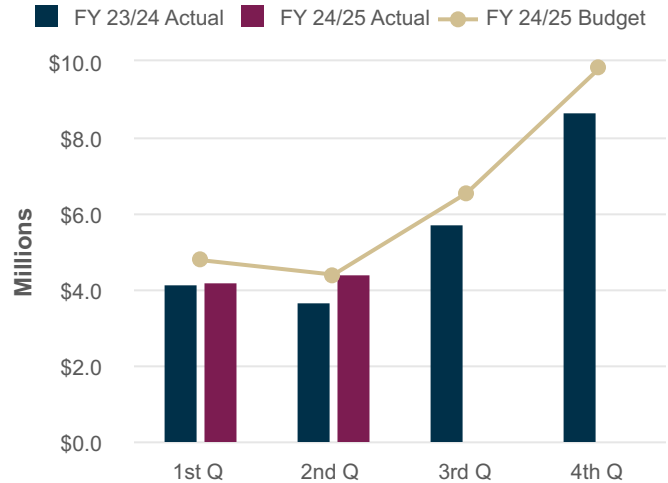
The Human Resources Department has spent 49.4% of its FY 2024/25 budget through the second quarter, compared with a historical average of 45.8%. In terms of variance from the budget through the second quarter, expenditures are \$249.0 thousand or 3.6% above the expected amount. Spending is slightly above the three year average trend for the second quarter, but is expected to 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	4,386,743	4,411,281	17.3 %	17.2 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$9,156,051	\$8,611,692	33.8 %	35.9 %
Variance from Budget		\$544,359	2.1 %	

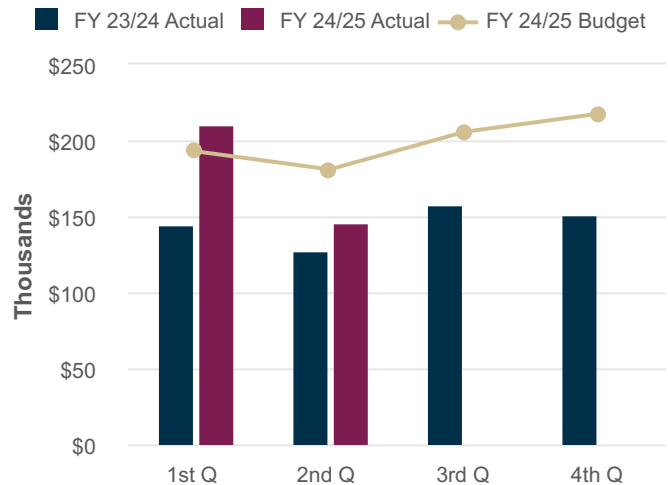


Positive

The Information Technology Department has spent 33.8% of its FY 2024/25 budget through the second quarter, compared with a historical average of 35.9%. In terms of variance from the budget in the second quarter, expenditures are \$544.0 thousand or 2.1% 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	180,869	145,445	18.3 %	22.7 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$373,689	\$355,558	44.6 %	46.9 %
Variance from Budget		\$18,131	2.3 %	



Positive

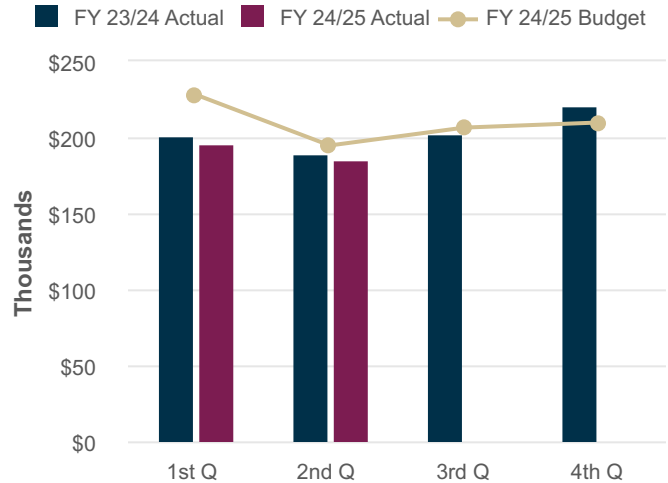
The Internal Audit Office has spent 44.6% of its FY 2024/25 budget through the second quarter, compared with a historical average of 46.9%. In terms of variance from the budget through the second quarter, expenditures are \$18.0 thousand or 2.3% below the expected amount. Spending is slightly above the 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	\$228,220	\$195,789	23.3 %	27.2 %
2nd Q Oct-Dec 24	194,658	185,573	22.1 %	23.2 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$422,879	\$381,362	45.5 %	50.4 %
Variance from Budget		\$41,517	4.9 %	

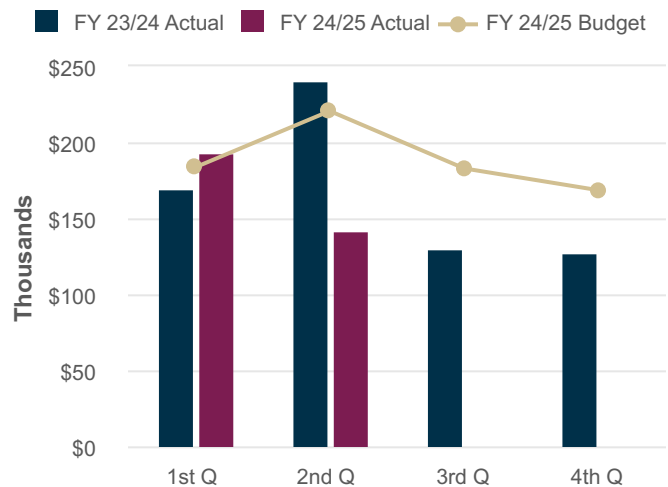


Positive

The Mayor and Council Department has spent 45.5% of its FY 2024/25 budget through the second quarter, compared with a historical average of 50.4%. In terms of variance from the budget in the second quarter, expenditures are \$42.0 thousand or 4.9% below 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	220,608	141,490	18.7 %	29.2 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$404,196	\$335,123	44.4 %	53.5 %
Variance from Budget		\$69,073	9.1 %	



Positive

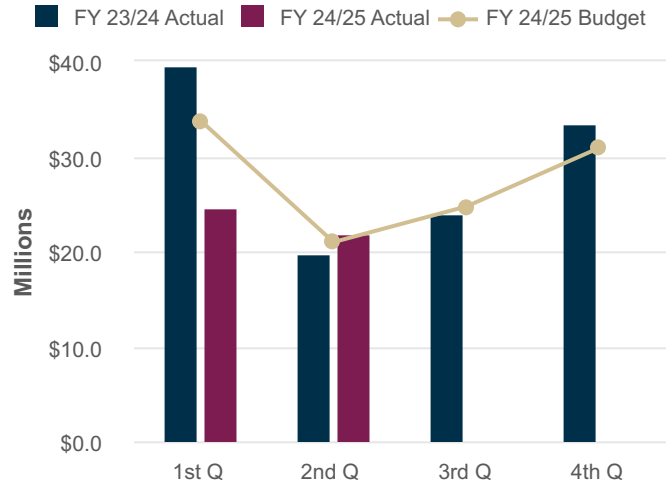
The Municipal Budget Office has spent 44.4% of its FY 2024/25 budget through the second quarter, compared to a historical average of 53.5%. In terms of variance from the budget through the second quarter, expenditures are \$69.0 thousand or 9.1% below the expected amount.

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	\$33,777,500	\$24,583,610	22.3 %	30.6 %
2nd Q Oct-Dec 24	20,972,957	21,896,826	19.8 %	19.0 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$54,750,457	\$46,480,436	42.1 %	49.6 %
Variance from Budget		\$8,270,021	7.5 %	

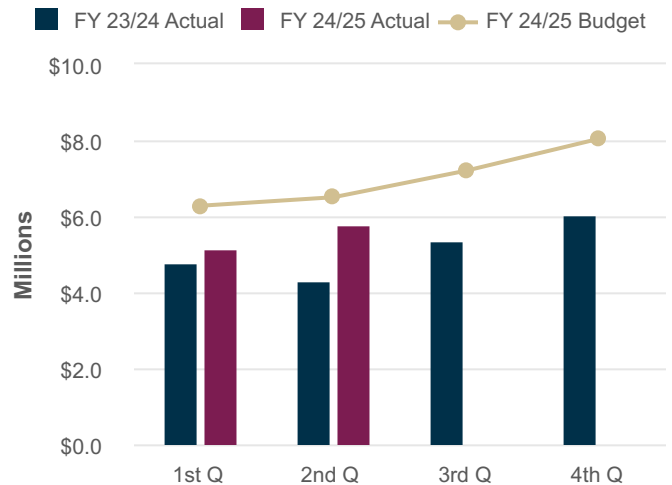


Positive

The Police Department has spent 42.1% of its FY 2024/25 General Fund budget through the second quarter, compared with a historical average of 49.6%. In terms of variance from the budget through the second quarter, expenditures are \$8.3 million or 7.5% 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	6,502,825	5,786,642	20.6 %	23.2 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$12,781,414	\$10,918,811	39.0 %	45.6 %
Variance from Budget		\$1,862,603	6.6 %	



Positive

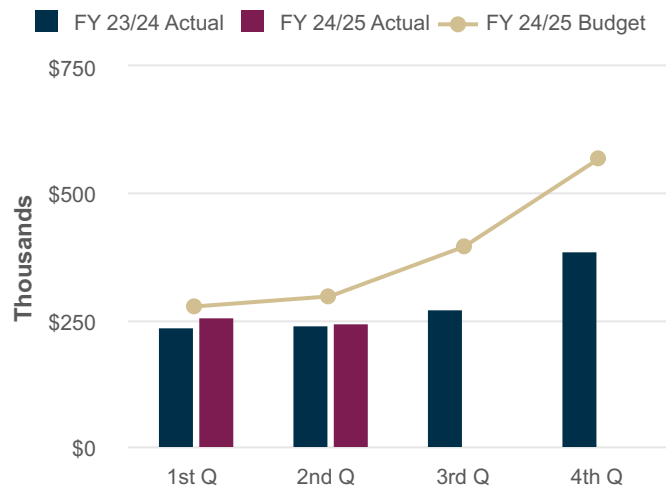
The Public Works Department has spent 39.0% of its FY 2024/25 budget through the second quarter, compared to a historical average of 45.6%. In terms of variance from the budget through the second quarter, expenditures are \$1.9 million or 6.6% below the expected amount.

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	296,014	243,772	15.9 %	19.3 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$572,088	\$501,662	32.7 %	37.3 %
Variance from Budget		\$70,426	4.6 %	

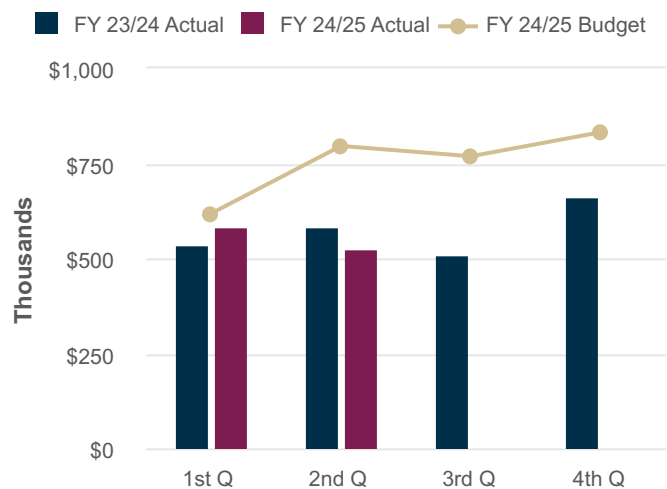


Positive

The Strategic Management and Innovation Office has spent 32.7% of its FY 2024/25 budget through the second quarter, compared with a historical average of 37.3%. In terms of variance from the budget through the second quarter, expenditures are \$70.0 thousand or 4.6% 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	795,805	528,147	17.5 %	26.4 %
3rd Q Jan-Mar 25				
4th Q Apr-Jun 25				
Total	\$1,413,759	\$1,110,130	36.8 %	46.9 %
Variance from Budget		\$303,629	10.1 %	



Positive

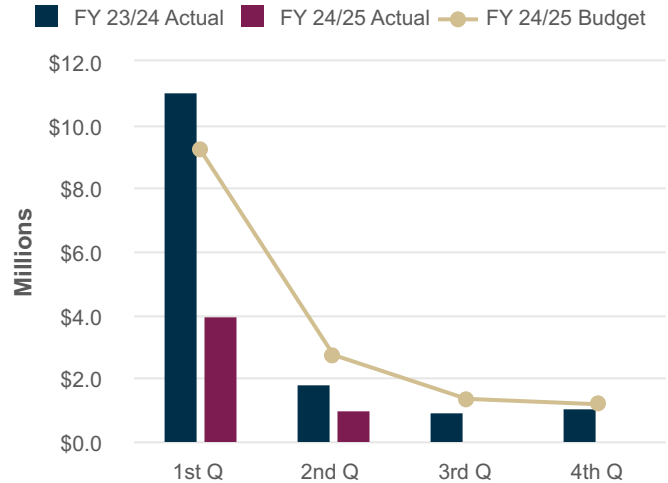
The Transportation & Sustainability Department has spent 36.8% of its FY 2024/25 budget through the second quarter, compared to a historical average of 46.9%. In terms of variance from the budget through the second quarter, expenditures are \$304.0 thousand or 10.1% below the expected amount.

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	\$9,194,020	\$3,988,355	27.6 %	63.7 %
2nd Q	Oct-Dec 24	2,727,896	988,131	6.8 %	18.9 %
3rd Q	Jan-Mar 25				
4th Q	Apr-Jun 25				
Total		\$11,921,917	\$4,976,486	34.5 %	82.6 %
Variance from Budget			\$6,945,431	48.1 %	



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 second quarter of FY 2024/25, Non-Departmental expenditures are 34.5% of the budget compared to the historical pattern of 82.6%. In terms of variance from the budget through the second quarter, expenditures are \$6.9 million or 48.1% below budget.

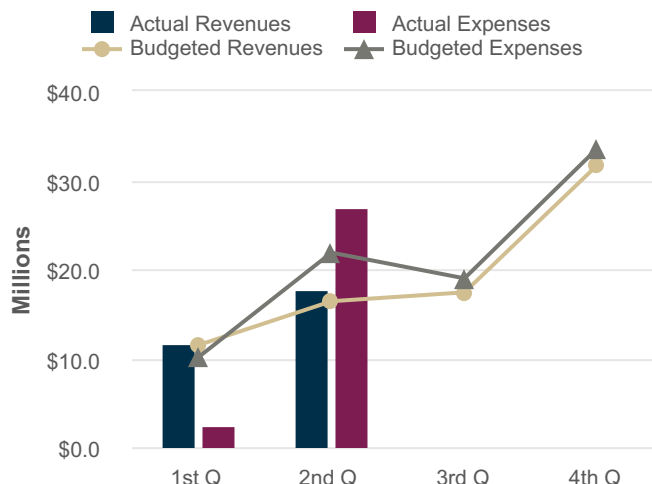
Note: Amounts exclude contingency appropriation, inventory, internal services and encumbrances.

Special Revenue Funds

Transit Fund

	FY 24/25 2Q Budget	FY 24/25 2Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$27,861,651	\$29,219,421	38.0 %	36.2 %
Transfers In	–	–	0.0 %	100.0 %
Total Revenues	\$27,861,651	\$29,219,421	38.0 %	36.2 %
Operating	\$22,944,292	\$29,419,913	39.7 %	31.0 %
Capital	56,731	912	0.8 %	50.7 %
Debt Service	3,265,308	5,700	0.1 %	69.6 %
Transfers Out	5,704,480	–	0.0 %	100.0 %
Total Expenses	\$31,970,811	\$29,426,525	34.8 %	37.8 %
Net Surplus/ (Deficit)	\$(4,109,160)	\$(207,104)		

Positive

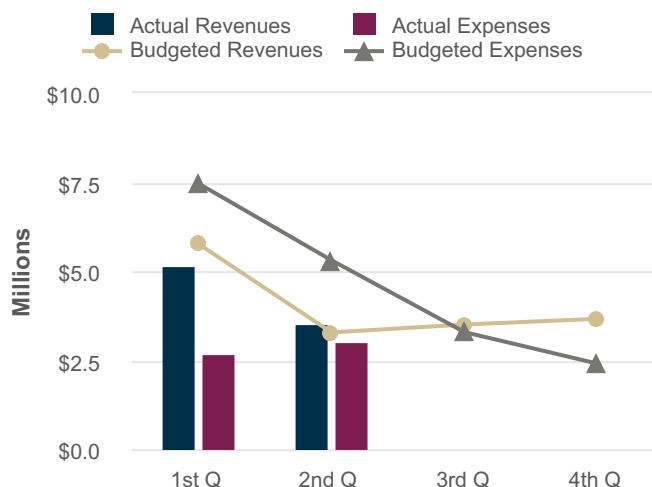


The Transit Fund accounts for the receipt of the Mass Transit Tax, a 0.5% tax on sales. Fund resources are dedicated to transit system planning, design, and operations, community outreach, and debt service. Through the end of the second quarter of FY 2024/25, there is an operating deficit in the Transit Fund of \$207.0 thousand. Transit Fund revenue is at 38.0% of budget which is above the historical tracking percentage of 36.2%. Expenditures are 34.8% of budget while the historical tracking percentage is 37.8%.

Highway User Revenue Fund

	FY 24/25 2Q Budget	FY 24/25 2Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$7,543,840	\$7,244,433	49.3 %	51.3 %
Transfers In	1,500,000	1,500,000	100.0 %	100.0 %
Total Revenues	\$9,043,840	\$8,744,433	54.0 %	55.8 %
Operating	\$5,877,672	\$5,189,314	46.5 %	52.7 %
Capital	3,031,455	554,363	16.1 %	88.0 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	3,857,615	7,615	0.2 %	100.0 %
Total Expenses	\$12,766,742	\$5,751,292	31.2 %	69.2 %
Net Surplus/ (Deficit)	(3,722,902)	2,993,141		

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 54.0% of budget compared to a historical average of 55.8%, and expenditures are 31.2% of budget compared to the three year historical trend of 69.2%. The net result is an operating surplus through the second quarter of FY 2024/25 totaling \$3.0 million.

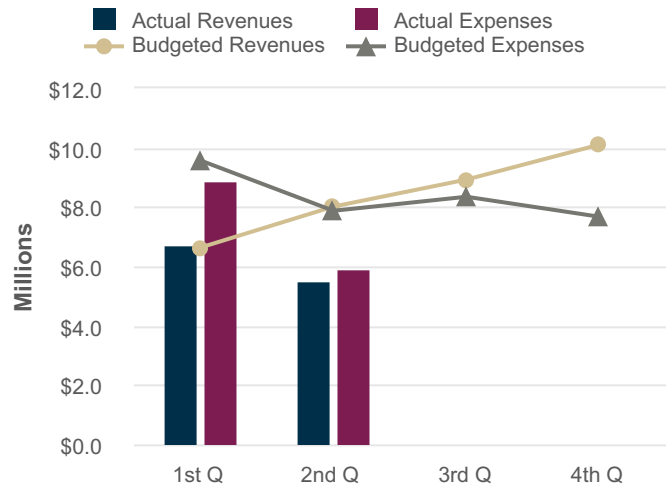
Note: Amounts exclude unrealized investment gains, prior year corrections, contingency appropriation, inventory, internal services and encumbrances.

Special Revenue Funds

CDBG/Section 8 Funds

	FY 24/25 2Q Budget	FY 24/25 2Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$14,649,868	\$12,306,727	36.5 %	43.5 %
Transfers In	–	–	0.0 %	100.0 %
Total Revenues	\$14,649,868	\$12,306,727	36.5 %	43.5 %
Operating	\$16,885,724	\$13,420,535	41.6 %	52.3 %
Capital	27,073	873,804	142.0 %	4.4 %
Debt Service	528,425	550,304	98.8 %	94.9 %
Transfers Out	–	–	0.0 %	100.0 %
Total Expenses	\$17,441,222	\$14,844,643	44.4 %	52.1 %
Net Surplus/ (Deficit)	\$(2,791,354)	\$(2,537,916)		

Positive

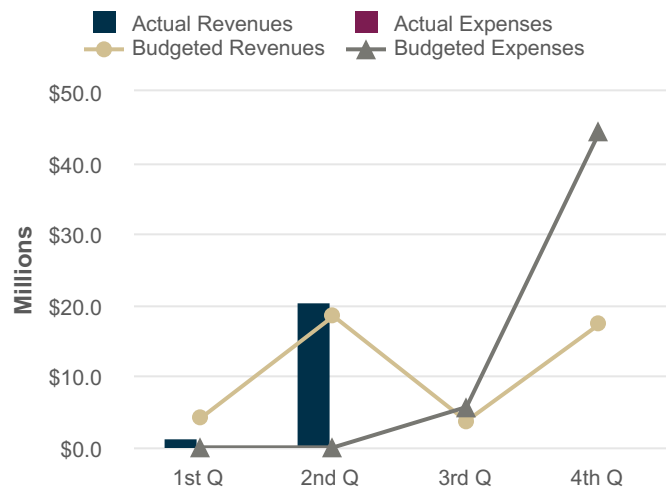


The Community Development Block Grant (CDBG) and Section 8 Funds were established to account for the receipt and expenditure of federal grants for redevelopment and rental subsidies for low income residents. Revenues through the second quarter of FY 2024/25 total 36.5% of the budget, compared to the historical percentage of 43.5%. Expenditures through the second quarter total 44.4% of the annual budget, compared to the historical percentage of 52.1%. The net effect on the fund status through the second quarter is an operating deficit of \$2.5 million.

Debt Service Fund

	FY 24/25 2Q Budget	FY 24/25 2Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$19,069,241	\$21,199,106	52.9 %	47.6 %
Transfers In	3,438,375	888,258	25.8 %	100.0 %
Total Revenues	\$22,507,616	\$22,087,364	50.8 %	51.7 %
Operating	\$–	\$3,710	0.0 %	0.0 %
Capital	–	–	0.0 %	0.0 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	–	–	0.0 %	0.0 %
Total Expenses	\$–	\$3,710	0.0 %	0.0 %
Net Surplus/ (Deficit)	22,507,616	22,083,654		

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 second quarter are 50.8% of budget compared to the historical tracking percentage of 51.7%. Actual expenditures through the second quarter are 0.0% of budget, compared to the historical tracking percentages of 0.0%. The net result is a year to date FY 2024/25 operating surplus of \$22.1 million.

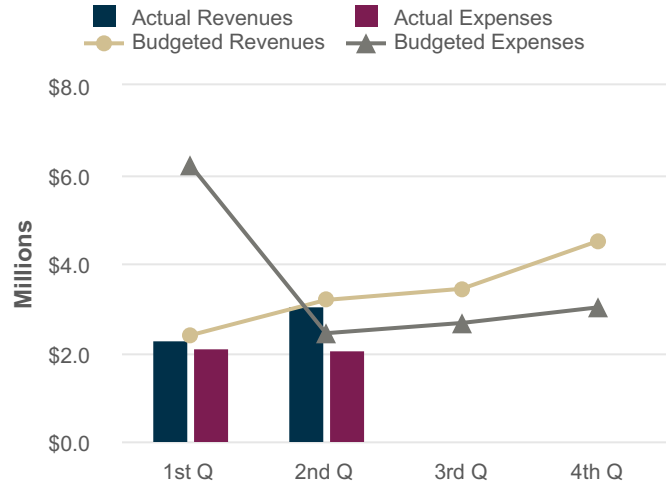
Note: Amounts exclude unrealized investment gains, prior year corrections, contingency appropriation, inventory, internal services and encumbrances.

Special Revenue Funds

Arts & Culture Fund

	FY 24/25 2Q Budget	FY 24/25 2Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$5,308,609	\$5,351,050	40.4 %	40.1 %
Transfers In	250,000	–	0.0 %	100.0 %
Total Revenues	\$5,558,609	\$5,351,050	39.7 %	41.2 %
Operating	\$4,695,514	\$4,045,571	41.9 %	48.6 %
Capital	38,837	149,341	70.0 %	18.2 %
Debt Service	53,774	1,500	0.3 %	9.2 %
Transfers Out	3,860,000	–	0.0 %	100.0 %
Total Expenses	\$8,648,125	\$4,196,412	29.3 %	60.4 %
Net Surplus/ (Deficit)	\$(3,089,516)	\$1,154,638		

Positive



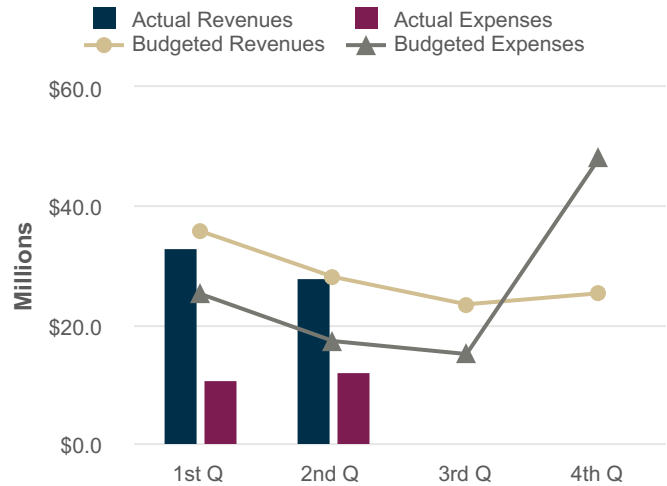
The Arts & Culture Fund accounts for the receipt of the 0.1% Arts & Cultural Sales Tax, which is used to fund operating expenses associated with the Tempe Center for the Arts (TCA), Tempe History Museum, Edna Vihel Arts Center and other arts and cultural programming. Revenues through the second quarter of FY 2024/25 are 39.7% of budget, compared to the historical tracking percentage of 41.2%. Total expenditures are 29.3% of budget, compared to a historical average of 60.4%. The net result is an operating surplus of \$1.2 million.

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

Water/Wastewater Fund

	FY 24/25 2Q Budget	FY 24/25 2Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$61,185,931	\$60,789,485	55.3 %	55.7 %
Transfers In	2,565,277	–	0.0 %	100.0 %
Total Revenues	\$63,751,208	\$60,789,485	54.1 %	56.7 %
Operating	\$26,817,817	\$22,244,842	45.0 %	54.3 %
Capital	652,711	887,015	37.0 %	27.2 %
Debt Service	3,604,514	(311,341)	(0.7)%	8.5 %
Transfers Out	11,260,324	47,466	0.4 %	100.0 %
Total Expenses	\$42,335,366	\$22,867,982	21.7 %	40.1 %
Net Surplus/ (Deficit)	\$21,415,842	\$37,921,503		

Positive

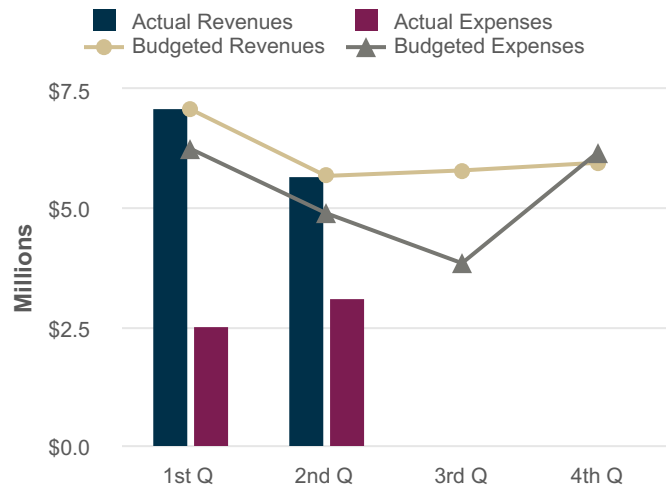


The Water/Wastewater Fund is an enterprise fund used to account for all water and wastewater treatment operations in the City. Total revenues through the second quarter of FY 2024/25 are 54.1%, compared to the historical tracking percentage of 56.7%. Total expenses through the second quarter are 21.7% of budget compared to 40.1% historically. Through the second quarter, the fund posted a \$37.9 million surplus.

Solid Waste Fund

	FY 24/25 2Q Budget	FY 24/25 2Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$11,412,469	\$11,457,358	49.5 %	49.3 %
Transfers In	1,339,974	1,339,974	100.0 %	100.0 %
Total Revenues	\$12,752,443	\$12,797,332	52.3 %	52.1 %
Operating	\$5,298,703	\$5,098,157	41.4 %	43.0 %
Capital	5,759,268	544,556	6.2 %	65.9 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	77,615	7,615	9.8 %	100.0 %
Total Expenses	\$11,135,586	\$5,650,328	26.7 %	52.7 %
Net Surplus/ (Deficit)	1,616,857	7,147,004		

Positive

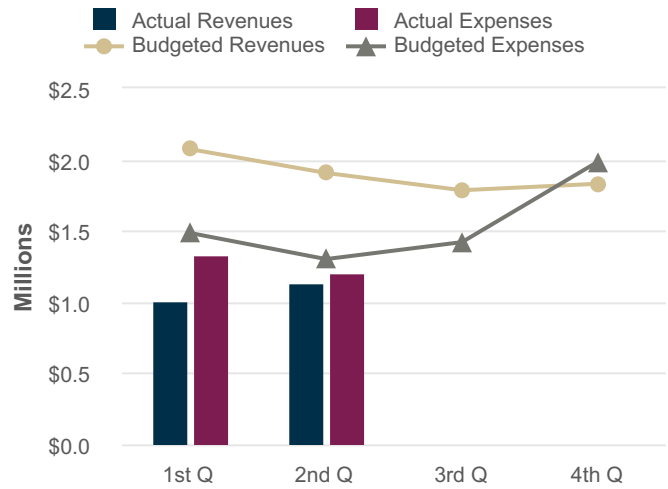


The Solid Waste Fund is an enterprise fund that accounts for the operating, maintenance, and capital costs of providing residential and commercial solid waste services. Total revenues through the second quarter of FY 2024/25 are 52.3% of budget compared to 52.1% historically. Total expenses through the second quarter are 26.7% of budget compared to 52.7% historically. Through the second quarter, the fund posted a \$7.1 million surplus.

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

	FY 24/25 2Q Budget	FY 24/25 2Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$3,978,878	\$2,140,870	28.2 %	52.4 %
Transfers In	–	–	0.0 %	100.0 %
Total Revenues	\$3,978,878	\$2,140,870	28.2 %	52.4 %
Operating	\$2,560,822	\$2,497,979	46.5 %	47.7 %
Capital	224,392	46,800	5.7 %	27.3 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	–	–	0.0 %	100.0 %
Total Expenses	\$2,785,214	\$2,544,779	41.1 %	45.0 %
Net Surplus/ (Deficit)	1,193,664	(403,909)		

Negative



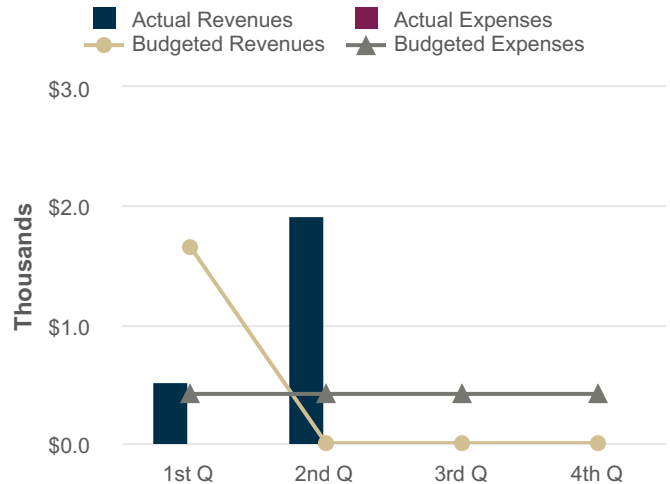
The Emergency Medical Transport Fund is an enterprise fund that provides for operation, maintenance, and debt service costs associated with providing an ambulance service for medical emergencies within the community. Total revenues through the second quarter of FY 2024/25 are 28.2% of budget compared to the historical average of 52.4%. Total expenses through the second quarter are 41.1% of budget compared to the historical average of 45.0%. Through the second quarter, the fund has an operating deficit of \$404.0 thousand. The 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.

Opioid Settlement Fund

	FY 24/25 1Q Budget	FY 24/25 1Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$1,658,926	\$2,444,895	147.4 %	100.0 %
Transfers In	–	–	0.0 %	100.0 %
Total Revenues	\$1,658,926	\$2,444,895	147.4 %	100.0 %
Operating	\$829,464	\$–	0.0 %	50.0 %
Capital	–	–	0.0 %	0.0 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	–	–	0.0 %	100.0 %
Total Expenses	\$829,464	\$–	0.0 %	50.0 %
Net Surplus/ (Deficit)	829,462	2,444,895		

Positive

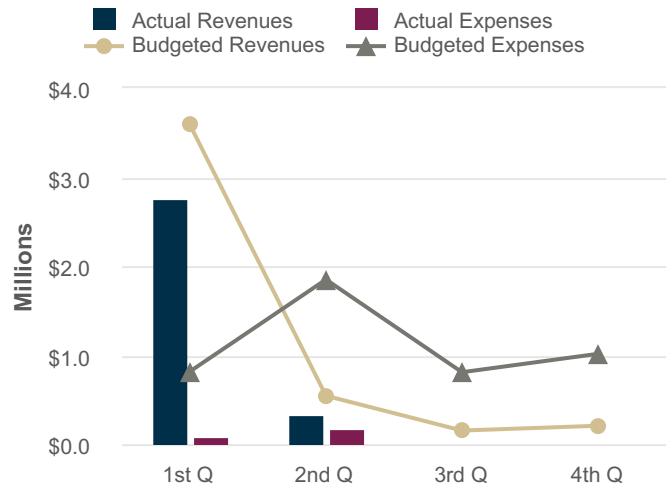


The Opioid Settlement Fund accounts for the receipt and expenditure of settlement amounts received as part of investigations by state attorneys general into three major opioid distributors and an opioid manufacturing and marketer. Revenues through the second quarter of FY 2024/25 total 147.4%, compared to the estimated percentage of 100.0%. Expenditures through the second quarter total 0.0% of the budget, compared to the estimated percentage of 50.0%. Estimated percentages will be used until this fund has established three years of historical data.

Restricted Revenue & Donations Fund

	FY 24/25 2Q Budget	FY 24/25 2Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$4,130,202	\$3,111,408	69.3 %	92.0 %
Transfers In	–	–	0.0 %	100.0 %
Total Revenues	\$4,130,202	\$3,111,408	69.3 %	92.0 %
Operating	\$2,666,675	\$270,033	6.0 %	59.4 %
Capital	–	–	0.0 %	75.9 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	–	–	0.0 %	100.0 %
Total Expenses	\$2,666,675	\$270,033	6.0 %	59.4 %
Net Surplus/ (Deficit)	\$1,463,527	\$2,841,375		

Positive



The Restricted Revenue & Donations Fund accounts for the receipt and expenditure of restricted revenue and donations related to general governmental activities. Revenues through the second quarter of FY 2024/25 total 69.3%, compared to the historical average of 92.0%. Expenditures total 6.0% of the budget, compared to the historical average of 59.4%. Through the second quarter, the fund posted a \$2.8 million surplus.

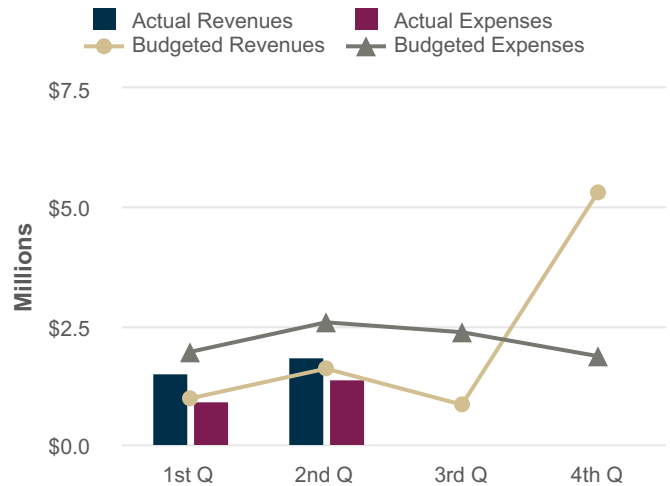
Note: Amounts exclude unrealized investment gains, prior year corrections, contingency appropriation, inventory, internal services and encumbrances.

Police RICO & Grants Fund

	FY 24/25 2Q Budget	FY 24/25 2Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$2,560,591	\$3,359,222	38.6 %	29.4 %
Transfers In	–	–	0.0 %	100.0 %
Total Revenues	\$2,560,591	\$3,359,222	38.6 %	29.4 %
Operating	\$4,234,955	\$1,960,850	24.3 %	52.4 %
Capital	282,584	361,434	55.1 %	43.1 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	–	–	0.0 %	100.0 %
Total Expenses	\$4,517,539	\$2,322,284	26.6 %	51.7 %
Net Surplus/ (Deficit)	(1,956,948)	1,036,938		

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 second quarter total 38.6% of the FY 2024/25 budget, compared to the historical percentage of 29.4%. Expenditures through the second quarter total 26.6% of the budget, compared to the historical percentage of 51.7%. The net result on the fund's status through the second quarter is an operating surplus of \$1.0 million.

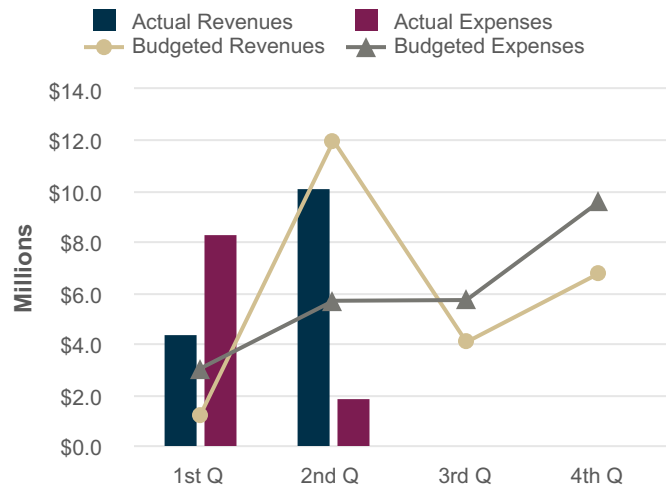


Governmental Grants Fund

	FY 24/25 2Q Budget	FY 24/25 2Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$13,166,489	\$14,510,360	60.5 %	54.9 %
Transfers In	–	–	0.0 %	100.0 %
Total Revenues	\$13,166,489	\$14,510,360	60.5 %	54.9 %
Operating	\$5,344,301	\$2,953,540	17.7 %	32.1 %
Capital	3,350,651	7,305,044	99.6 %	45.7 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	–	–	0.0 %	100.0 %
Total Expenses	\$8,694,952	\$10,258,584	42.8 %	36.3 %
Net Surplus/ (Deficit)	\$4,471,537	\$4,251,776		

Watch

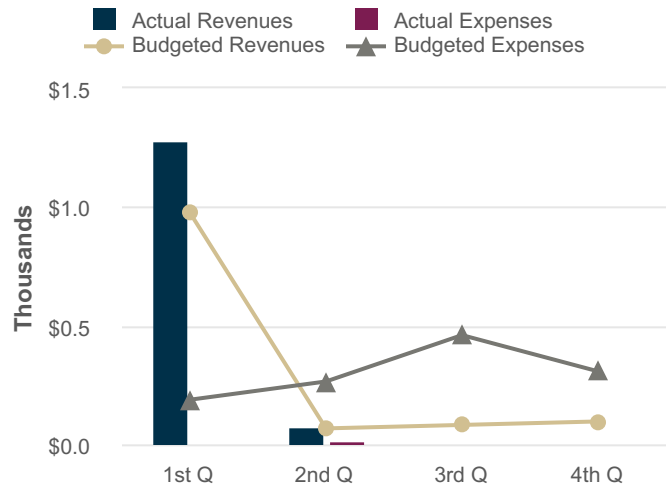
The Governmental Grants Fund accounts for the receipt and expenditure of grants related to general governmental activities. Revenues through the second quarter of FY 2024/25 total 60.5%, compared to the historical percentage of 54.9%. Expenditures through the second quarter total 42.8% of the budget, compared to the historical percentage of 36.3%. The slightly smaller surplus in the second quarter is due to an ARPA funded purchase of property to be used to provide shelter in the first quarter.



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

	FY 24/25 2Q Budget	FY 24/25 2Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$1,042,490	\$1,357,044	111.2 %	85.4 %
Transfers In	–	–	0.0 %	100.0 %
Total Revenues	\$1,042,490	\$1,357,044	111.2 %	85.4 %
Operating	\$452,885	\$27,656	2.3 %	37.1 %
Capital	–	132	0.0 %	0.0 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	–	–	0.0 %	100.0 %
Total Expenses	\$452,885	\$27,788	2.3 %	37.1 %
Net Surplus/ (Deficit)	589,605	1,329,256		

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 second quarter total 111.2% of the FY 2024/25 budget, compared to the historical percentage of 85.4%. Expenditures through the second quarter total 2.3% of the budget, compared to the historical percentage of 37.1%. 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.