

# MEMORANDUM



TO: Mayor and Council  
FROM: Julie Hietter, Interim Municipal Budget Director  
THROUGH: Lisette Camacho, Deputy City Manager  
DATE: June 13, 2025  
SUBJECT: Quarterly Financial Report for 3Q FY 2024/25

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Attached is the Quarterly Financial Report for the third quarter of Fiscal Year (FY) 2024/25, the quarter ending March 31, 2025. 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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## Quarterly Financial Performance Report

Through the Third Quarter Ended March 31, 2025

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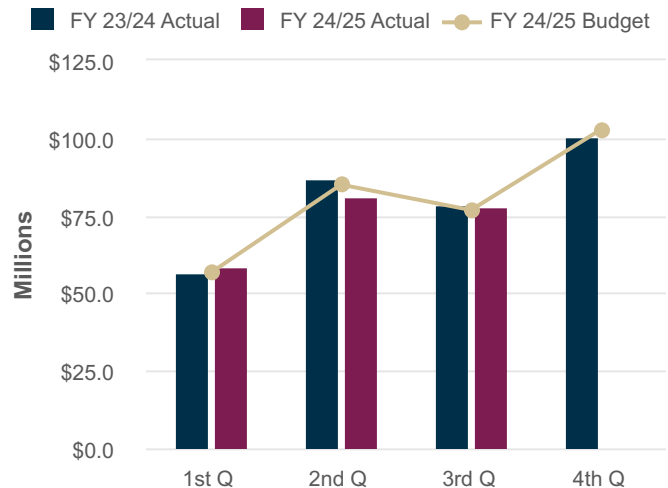
### Performance Ratings Key

- 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	76,781,644	77,863,224	24.2 %	23.9 %
4th Q	Apr-Jun 25				
Total		\$218,361,712	\$217,389,041	67.7 %	68.0 %
Variance from Budget			\$(972,671)	(0.3)%	



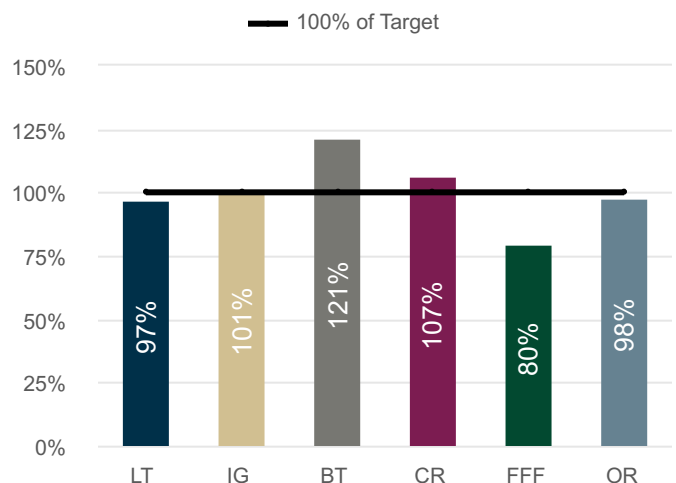
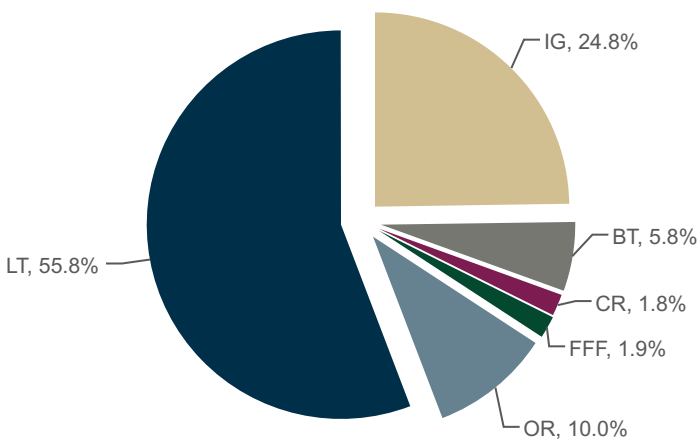
**Positive**

Through the third quarter of FY 2024/25, General Fund revenue is 67.7% of budget, compared with a historical percentage of 68.0%. In terms of budget-to-actual variance, total collections are below the anticipated revenue target for the third quarter by \$973.0 thousand. 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 %
<b>Total</b>	<b>\$321,091,724</b>	<b>100.0 %</b>

Revenue Categories	3Q Budget Target	3Q Actual Revenue	% of Budget Target
Local Taxes (LT)	\$116,497,642	\$112,934,230	96.9 %
Intergovernmental (IG)	59,093,296	59,662,113	101.0 %
Building & Trades (BT)	13,986,086	16,961,789	121.3 %
Cultural & Recreational (CR)	3,645,334	3,899,375	107.0 %
Fines/Fees/Forfeitures (FFF)	3,469,924	2,771,161	79.9 %
Other Revenues (OR)	21,669,430	21,160,373	97.7 %
<b>Total</b>	<b>\$218,361,712</b>	<b>\$217,389,041</b>	<b>99.6 %</b>

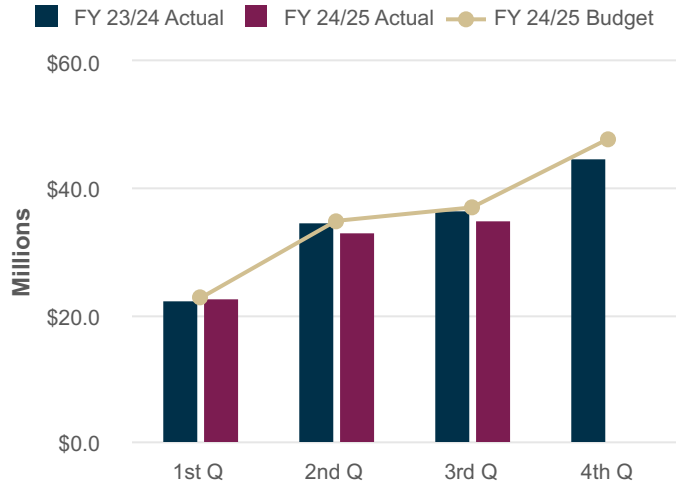


Note: Amounts exclude bond proceeds, unrealized investment gains and prior year corrections.

# 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	36,937,464	35,189,946	24.8 %	26.0 %
4th Q	Apr-Jun 25				
Total		\$94,332,600	\$90,923,182	64.0 %	66.4 %
Variance from Budget			\$(3,409,418)	(2.4)%	

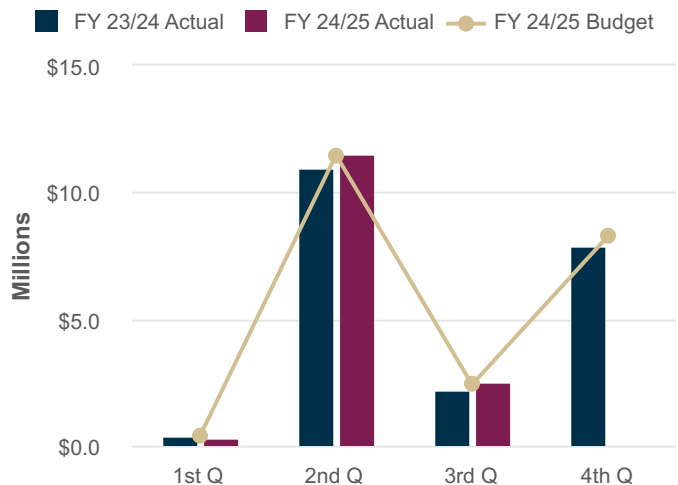


**Watch**

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 third quarter of FY 2024/25, Sales Tax collections are 64.0% of budget, which is below the historical average of 66.4%. In terms of budget-to-actual variance, collections are \$3.4 million below the budgeted value. The loss of residential rental sales tax beginning in January 2025 is the primary reason. The February 2025 long-range forecast lowered revenue projections for the fiscal year.

## 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	2,412,163	2,511,503	11.1 %	10.7 %
4th Q	Apr-Jun 25				
Total		\$14,270,083	\$14,396,025	63.9 %	63.3 %
Variance from Budget			\$125,942	0.6 %	



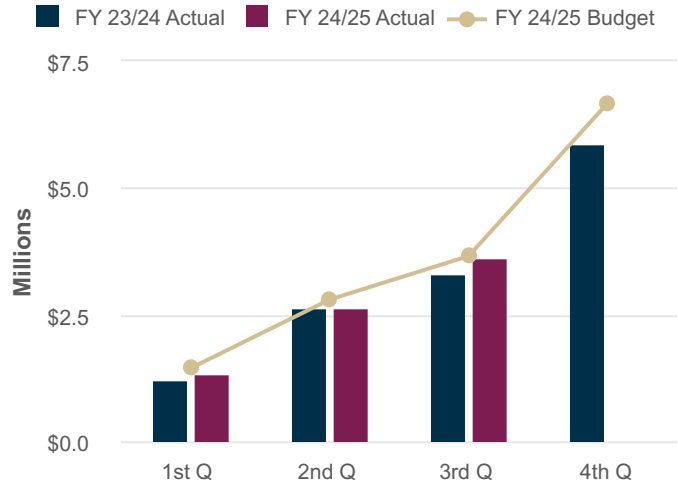
**Positive**

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 third quarter of FY 2024/25, Property Tax collections are 63.9% of budget, compared to the historical average of 63.3%. In terms of budget-to-actual variance, Property Tax is \$126.0 thousand above 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	2,796,738	2,628,401	18.0 %	19.2 %
3rd Q Jan-Mar 25	3,656,152	3,627,822	24.9 %	25.1 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$7,894,958</b>	<b>\$7,615,023</b>	<b>52.3 %</b>	<b>54.2 %</b>
Variance from Budget		\$(279,935)	(1.9)%	

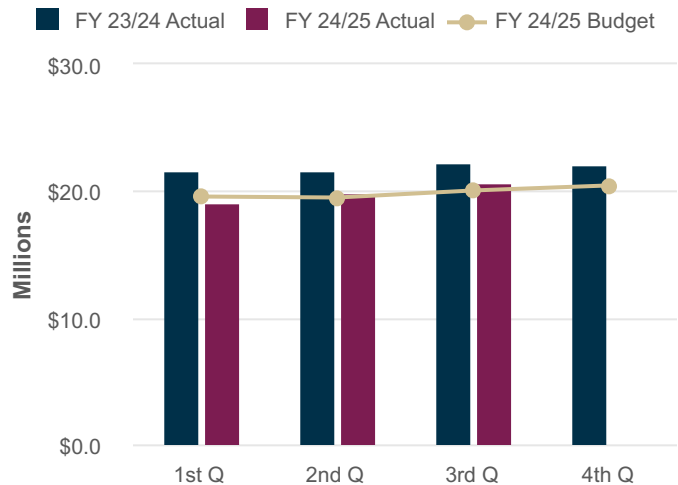


**Positive**

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 third quarter of FY 2024/25 are 52.3% of budget, which is below the historical average of 54.2%. In terms of budget-to-actual variance, collections are \$280.0 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	19,485,676	19,876,582	25.0 %	24.5 %
3rd Q Jan-Mar 25	20,042,410	20,646,752	26.0 %	25.2 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$59,093,296</b>	<b>\$59,662,113</b>	<b>75.0 %</b>	<b>74.3 %</b>
Variance from Budget		\$568,817	0.7 %	



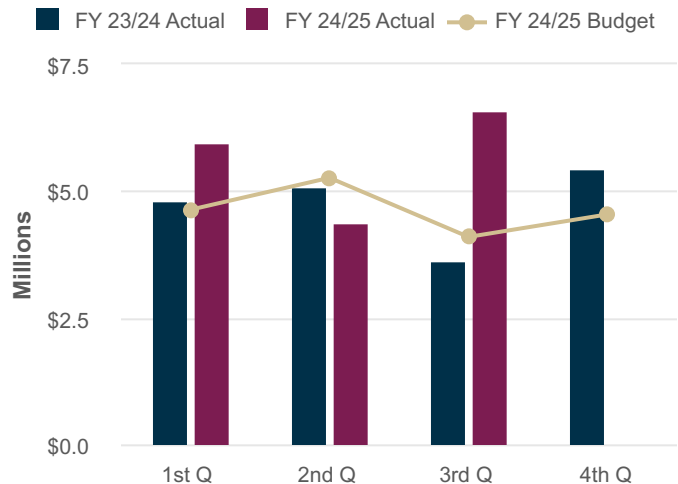
**Positive**

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 third quarter of FY 2024/25, actual collections are 75.0% of budget, compared to a historical average of 74.3%. In terms of budget-to-actual variance, collections are \$569.0 thousand above 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	4,093,940	6,583,483	35.5 %	22.1 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$13,986,086</b>	<b>\$16,961,789</b>	<b>91.6 %</b>	<b>75.5 %</b>
Variance from Budget		\$2,975,703	16.1 %	

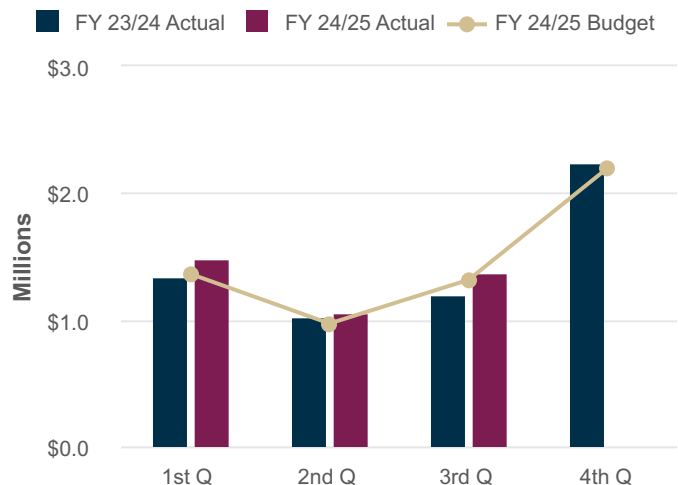


**Positive**

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 third quarter of FY 2024/25, actual collections are 91.6% of budget, compared to a historical average of 75.5%. Thus far, in terms of budget-to-actual variance, collections are 16.1%, or \$3.0 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	969,752	1,050,364	18.0 %	16.6 %
3rd Q Jan-Mar 25	1,314,423	1,372,645	23.5 %	22.5 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$3,645,334</b>	<b>\$3,899,375</b>	<b>66.7 %</b>	<b>62.4 %</b>
Variance from Budget		\$254,041	4.3 %	



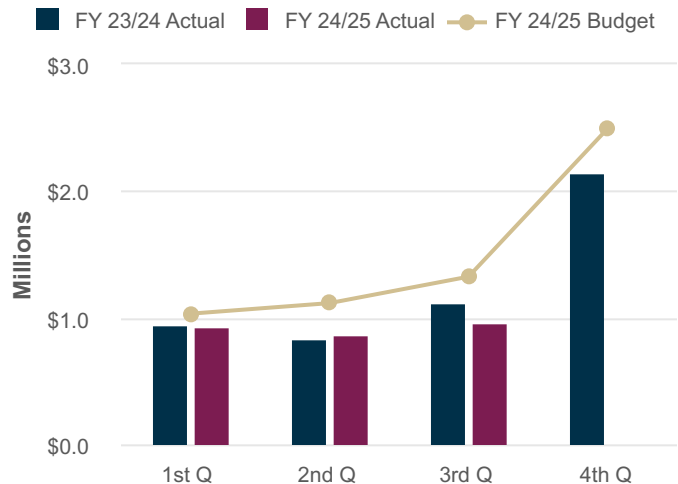
**Positive**

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 third quarter of FY 2024/25, collections are 66.7% of budget, compared to the historical average of 62.4%. In terms of budget-to-actual variance, collections are \$254.0 thousand, or 4.3%, 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	1,323,579	968,901	16.3 %	22.2 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$3,469,924</b>	<b>\$2,771,161</b>	<b>46.5 %</b>	<b>58.2 %</b>
Variance from Budget		\$(698,763)	(11.7)%	

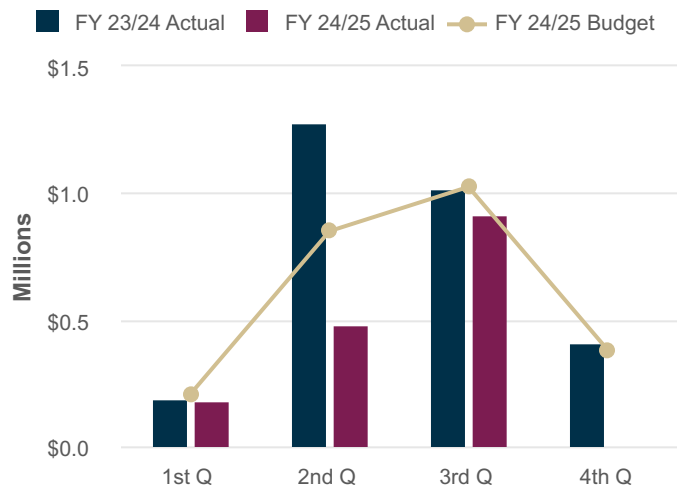


**Negative**

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 third quarter of FY 2024/25, 46.5% of budgeted revenues have been collected, compared to a historical average of 58.2%. In terms of budget-to-actual variance, this category is \$699.0 thousand, or 11.7%, below the expected value through the third 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	1,024,192	918,450	37.3 %	41.6 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$2,080,390</b>	<b>\$1,582,218</b>	<b>64.3 %</b>	<b>84.5 %</b>
Variance from Budget		\$(498,172)	(20.2)%	



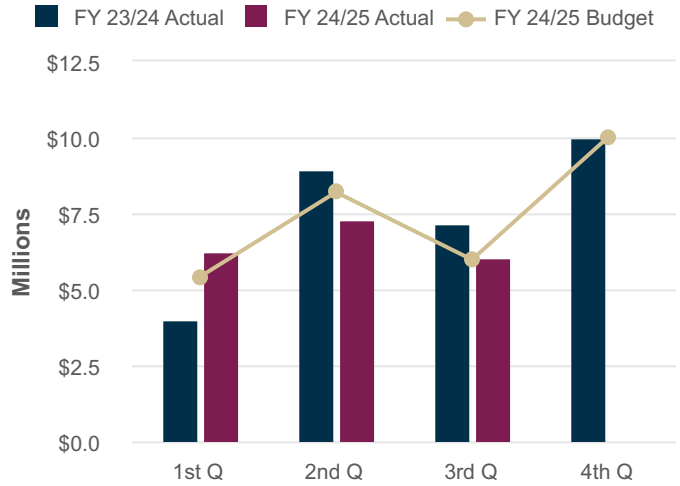
**Negative**

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 third quarter of FY 2024/25 were 64.3% of budget, compared to the historical average of 84.5%. Sales Tax Licenses contribute 0.8% of annual General Fund revenue. In terms of budget-to-actual variance, collections are 20.2% below budget, or \$498.0 thousand. This decline in revenue is due to the elimination of the residential rental tax. In FY 2023/24, almost 20% of transaction privilege tax licenses exclusively reported residential rental taxable activity.

# General Fund Revenues

## 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	5,977,320	6,043,722	20.4 %	20.2 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$19,589,040</b>	<b>\$19,578,155</b>	<b>66.2 %</b>	<b>66.2 %</b>
Variance from Budget		\$(10,885)	0.0 %	



**Positive**

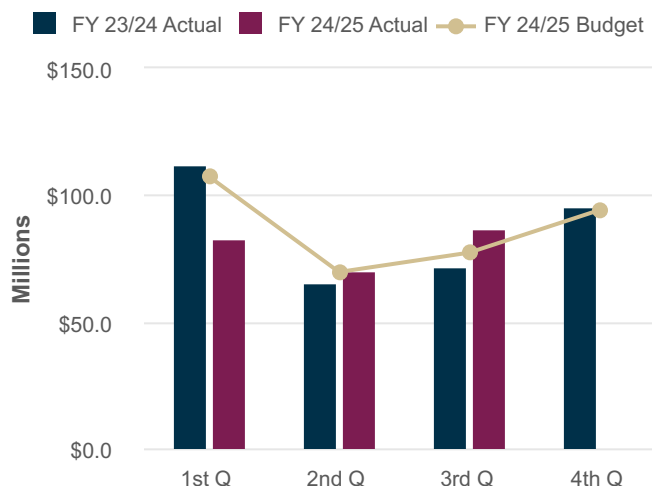
Other revenues include collections from a variety of sources not otherwise accounted for in the major revenue categories. Primary components of Other Revenues are Land Sales, Interest Earnings, Land and Building Facility Rental, and SRP In-Lieu Payments. In FY 2024/25, this revenue source contributes 9.2% of budgeted General Fund revenue. Through the third quarter of the fiscal year, collections of Other Revenues are 66.2% of the FY 2024/25 budget, compared to a historical tracking percentage of 66.2%. In terms of budget-to-actual variance, this category is \$11.0 thousand, or 0.0%, below the expected value through the third 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	\$107,291,568	\$83,053,104	23.9 %	30.8 %
2nd Q	Oct-Dec 24	69,611,753	70,041,066	20.1 %	20.0 %
3rd Q	Jan-Mar 25	77,236,481	86,542,553	24.9 %	22.2 %
4th Q	Apr-Jun 25				
Total		\$254,139,802	\$239,636,723	68.8 %	73.0 %
Variance from Budget			\$14,503,079	4.2 %	



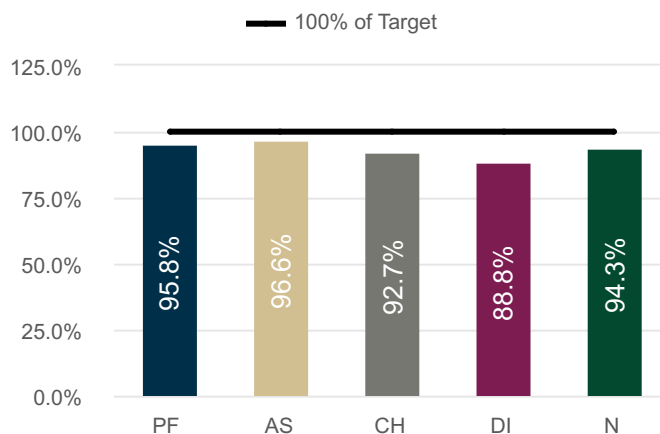
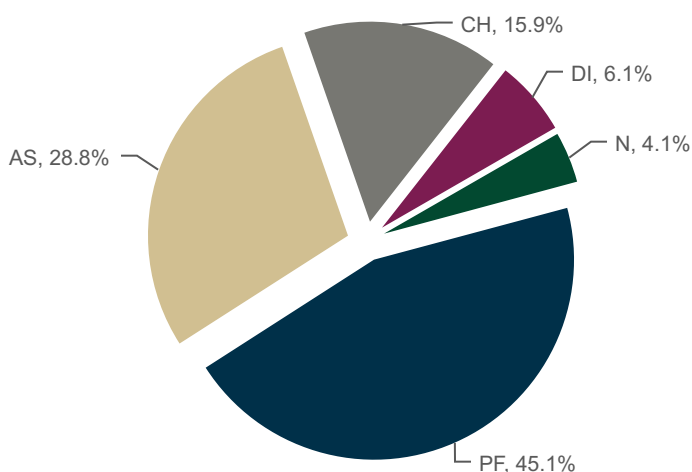
**Positive**

Through the third quarter of FY 2024/25, General Fund expenditures are 68.8% of budget, compared with a historical percentage of 73.0%. In terms of budget-to-actual variance, General Fund expenditures are 4.2% below budget through the third 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)	\$157,005,575	45.1 %
Administration & Support (AS)	100,092,591	28.8 %
Community & Health (CH)	55,369,845	15.9 %
Development & Infrastructure (DI)	21,237,167	6.1 %
Non-Departmental (N)	14,433,313	4.1 %
<b>Total</b>	<b>\$348,138,491</b>	<b>100.0 %</b>

Expenditure Categories	3Q Budget Target	3Q Actual Expense	% of Budget Target
Police & Fire Services (PF)	\$112,994,876	\$108,268,874	95.8 %
Administration & Support (AS)	69,197,752	66,864,582	96.6 %
Community & Health (CH)	42,138,062	39,064,059	92.7 %
Development & Infrastructure (DI)	16,544,897	14,689,235	88.8 %
Non-Departmental (N)	13,264,215	10,749,973	81.0 %
<b>Total</b>	<b>\$254,139,802</b>	<b>\$239,636,723</b>	<b>94.3 %</b>

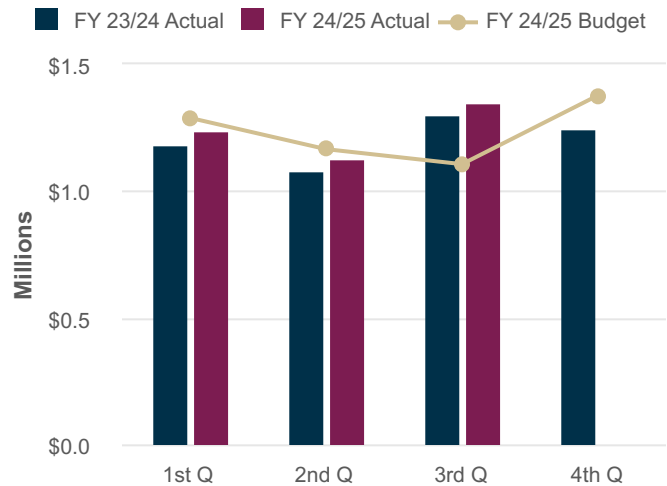


Note: Amounts exclude contingency appropriation, inventory, internal services and encumbrances.

## 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	\$1,288,672	\$1,237,761	25.1 %	26.1 %
2nd Q Oct-Dec 24	1,165,236	1,125,647	22.8 %	23.6 %
3rd Q Jan-Mar 25	1,105,987	1,353,563	27.4 %	22.4 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$3,559,895</b>	<b>\$3,716,971</b>	<b>75.3 %</b>	<b>72.1 %</b>
Variance from Budget		\$(157,076)	(3.2)%	

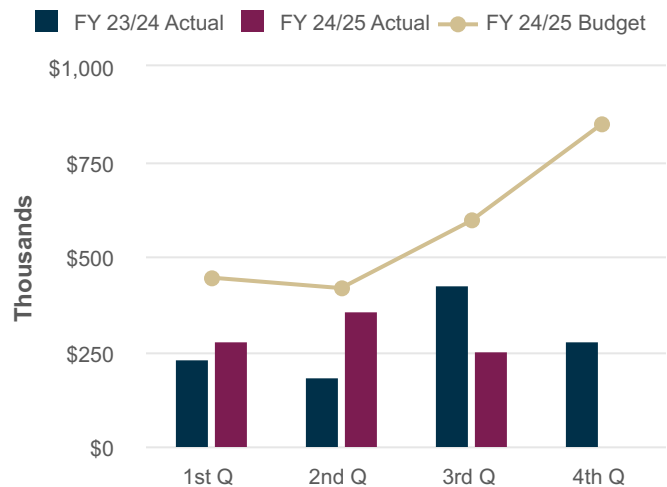


**Watch**

The City Attorney's Office spent 75.3% of its FY 2024/25 budget through the third quarter, compared to a historical average of 72.1%. In terms of budget-to-actual variance, expenditures are \$157.0 thousand, or 3.2%, above the budgeted amount through the third quarter. This is due to budget reductions that departments were asked to submit on unspent funds for the remainder of the fiscal year.

### 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	\$444,063	\$277,046	12.0 %	19.3 %
2nd Q Oct-Dec 24	416,453	357,465	15.5 %	18.1 %
3rd Q Jan-Mar 25	593,617	250,677	10.9 %	25.8 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$1,454,133</b>	<b>\$885,188</b>	<b>38.5 %</b>	<b>63.2 %</b>
Variance from Budget		\$568,945	24.7 %	



**Positive**

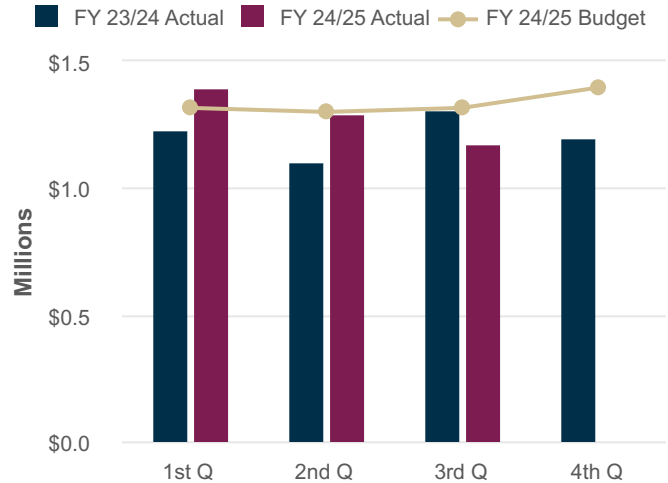
The City Clerk's Office has spent 38.5% of its FY 2024/25 budget through the third quarter, compared to a historical average of 63.2%. In terms of variance from the budget through the third quarter, expenditures are \$569.0 thousand or 24.7% below the expected amount.

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	\$1,316,286	\$1,393,664	26.2 %	24.7 %
2nd Q Oct-Dec 24	1,300,299	1,294,605	24.3 %	24.4 %
3rd Q Jan-Mar 25	1,316,286	1,175,751	22.1 %	24.7 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$3,932,871</b>	<b>\$3,864,020</b>	<b>72.5 %</b>	<b>73.8 %</b>
Variance from Budget		\$68,851	1.3 %	

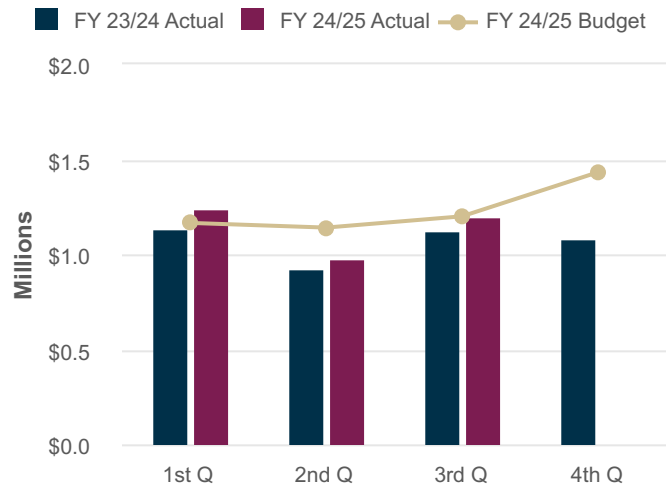


**Positive**

The City Court has spent 72.5% of its FY 2024/25 budget through the third quarter, compared to the historical average of 73.8%. In terms of variance from the budget through the third quarter, expenditures are \$69.0 thousand, or 1.3%, 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	\$1,165,478	\$1,240,686	25.1 %	23.6 %
2nd Q Oct-Dec 24	1,140,786	983,876	19.9 %	23.1 %
3rd Q Jan-Mar 25	1,200,047	1,195,598	24.2 %	24.3 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$3,506,311</b>	<b>\$3,420,160</b>	<b>69.3 %</b>	<b>71.0 %</b>
Variance from Budget		\$86,151	1.7 %	



**Positive**

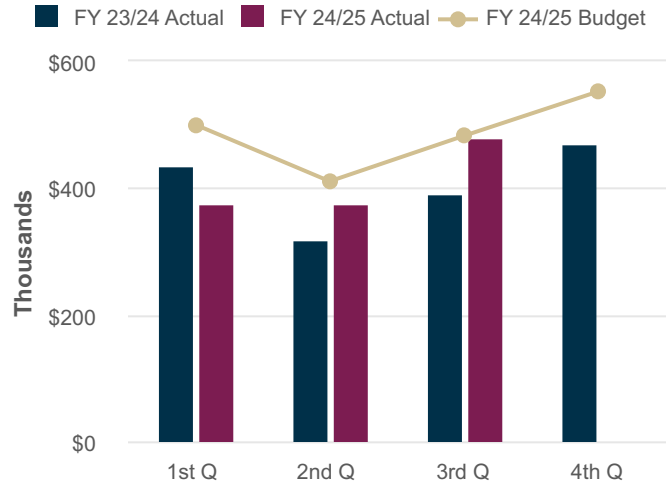
The City Manager's Office has spent 69.3% of its FY 2024/25 budget through the third quarter, compared to the historical average of 71.0%. In terms of variance from the budget in the third quarter, expenditures are \$86.0 thousand, or 1.7%, below the expected amount.

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	\$500,096	\$374,828	19.3 %	25.7 %
2nd Q Oct-Dec 24	410,584	376,033	19.3 %	21.1 %
3rd Q Jan-Mar 25	482,582	481,543	24.7 %	24.8 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$1,393,262</b>	<b>\$1,232,404</b>	<b>63.3 %</b>	<b>71.6 %</b>
Variance from Budget		\$160,858	8.3 %	

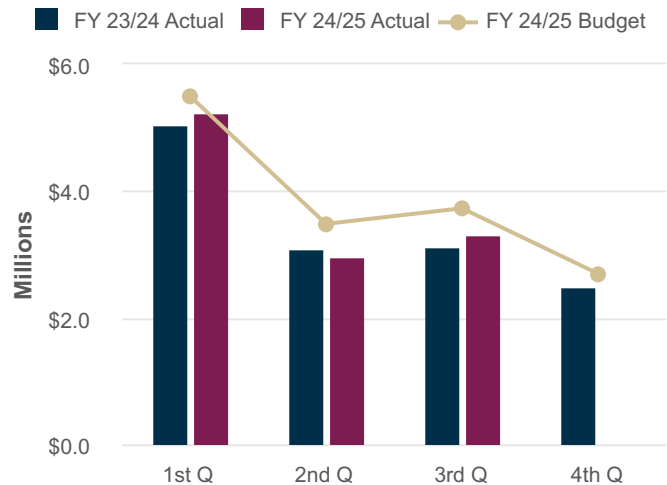


**Positive**

The Communications & Marketing Office has spent 63.3% of its FY 2024/25 budget through the third quarter, compared to the historical value of 71.6%. In terms of variance from the budget, expenditures are \$161.0 thousand, or 8.3%, 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	\$5,498,733	\$5,257,842	34.1 %	35.7 %
2nd Q Oct-Dec 24	3,480,991	2,967,516	19.3 %	22.6 %
3rd Q Jan-Mar 25	3,727,433	3,308,950	21.5 %	24.2 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$12,707,157</b>	<b>\$11,534,308</b>	<b>74.9 %</b>	<b>82.5 %</b>
Variance from Budget		\$1,172,849	7.6 %	



**Positive**

The Community Development Department has spent 74.9% of its FY 2024/25 budget through the third quarter, compared to the historical value of 82.5%. In terms of variance from the budget, expenditures are \$1.2 million, or 7.6%, below the expected amount.

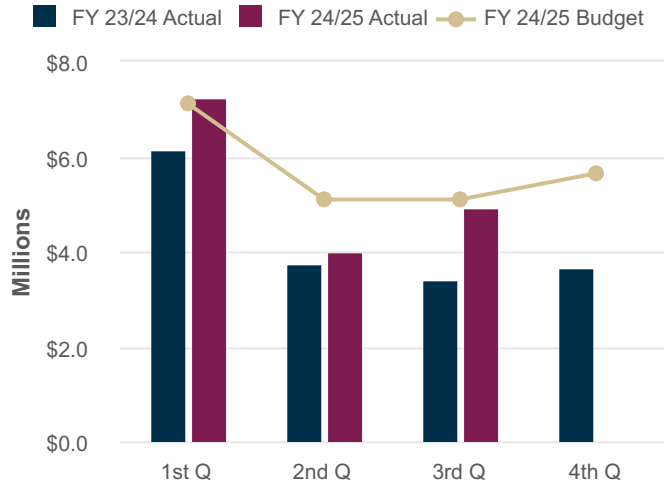
Note: Amounts exclude contingency appropriation, inventory, internal services and encumbrances.

# 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	\$7,110,344	\$7,256,520	31.6 %	31.0 %
2nd Q	Oct-Dec 24	5,091,924	4,004,670	17.5 %	22.2 %
3rd Q	Jan-Mar 25	5,091,924	4,927,439	21.5 %	22.2 %
4th Q	Apr-Jun 25				
Total		\$17,294,193	\$16,188,629	70.6 %	75.4 %
Variance from Budget			\$1,105,564	4.8 %	



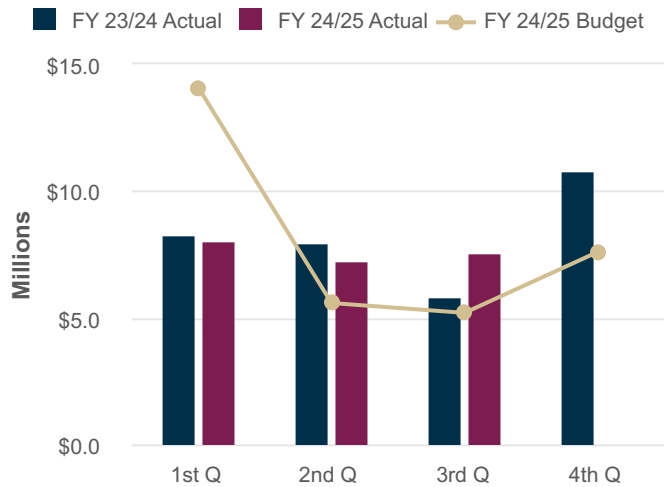
**Positive**

The Community Health & Human Services Department has spent 70.6% of its FY 2023/24 budget through the third quarter, compared with a historical percentage of 75.4%. In terms of variance from the budget through the third quarter, expenditures are \$1.1 million or 4.8% 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	\$14,076,031	\$8,050,379	24.8 %	43.4 %
2nd Q	Oct-Dec 24	5,578,519	7,259,762	22.4 %	17.2 %
3rd Q	Jan-Mar 25	5,189,320	7,565,289	23.3 %	16.0 %
4th Q	Apr-Jun 25				
Total		\$24,843,870	\$22,875,430	70.5 %	76.6 %
Variance from Budget			\$1,968,440	6.1 %	



**Positive**

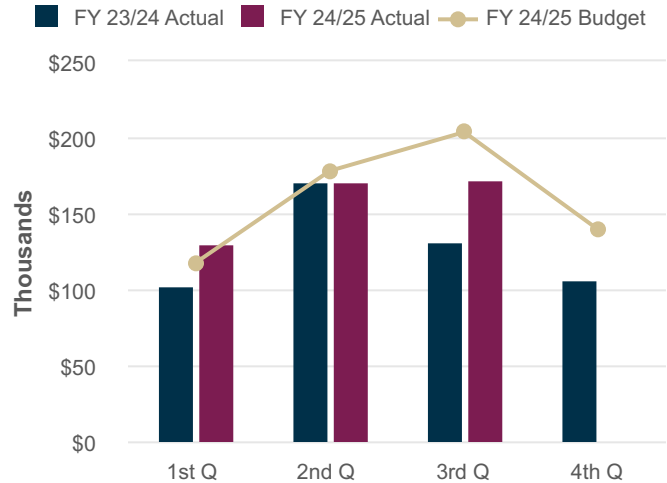
The Community Services Department spent 70.5% of its FY 2023/24 budget through the third quarter, compared to the historical average of 76.6%. In terms of variance from the budget through the third quarter, expenditures are \$2.0 million or 6.1% below the expected amount.

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	\$117,349	\$130,769	20.5 %	18.4 %
2nd Q Oct-Dec 24	177,937	170,960	26.8 %	27.9 %
3rd Q Jan-Mar 25	203,448	172,946	27.1 %	31.9 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$498,735</b>	<b>\$474,675</b>	<b>74.4 %</b>	<b>78.2 %</b>
Variance from Budget		\$24,060	3.8 %	

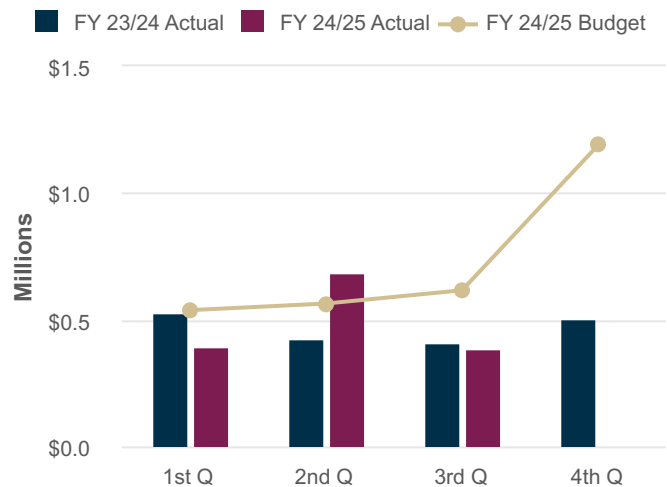


**Positive**

The Diversity, Equity and Inclusion Department has spent 74.4% of its FY 2024/25 budget through the third quarter, compared with a historical percentage of 78.2%. In terms of variance from the budget through the third quarter, expenditures are \$24.0 thousand or 3.8% below 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	\$537,579	\$395,220	13.6 %	18.5 %
2nd Q Oct-Dec 24	563,732	683,803	23.5 %	19.4 %
3rd Q Jan-Mar 25	616,037	389,035	13.4 %	21.2 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$1,717,348</b>	<b>\$1,468,058</b>	<b>50.5 %</b>	<b>59.1 %</b>
Variance from Budget		\$249,290	8.6 %	



**Positive**

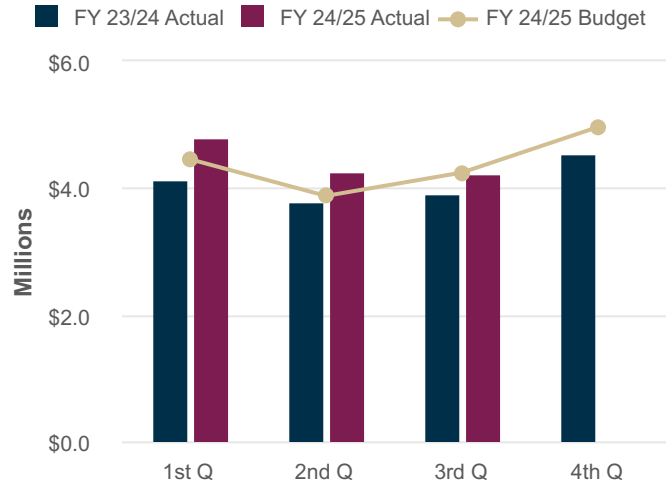
The Economic Development Office has spent 50.5% of its FY 2024/25 budget through the third quarter, compared with a historical percentage of 59.1%. In terms of variance from the budget through the third quarter, expenditures are \$249.0 thousand or 8.6% below the expected amount.

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	\$4,454,421	\$4,810,268	27.4 %	25.4 %
2nd Q Oct-Dec 24	3,875,697	4,271,253	24.4 %	22.1 %
3rd Q Jan-Mar 25	4,243,976	4,241,356	24.2 %	24.2 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$12,574,095</b>	<b>\$13,322,877</b>	<b>76.0 %</b>	<b>71.7 %</b>
Variance from Budget		\$(748,782)	(4.3)%	

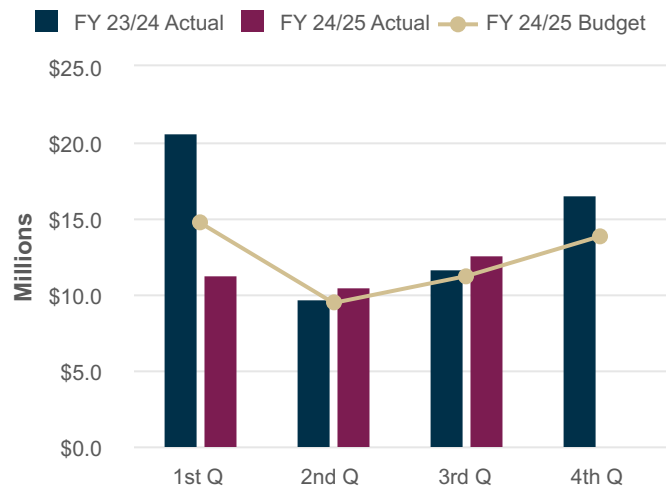


**Watch**

The Financial Services Department has spent 76.0% of its FY 2024/25 budget through the third quarter, compared with a historical percentage of 71.7%. In terms of variance from the budget through the third quarter, expenditures are \$749.0 thousand or 4.3% above the expected amount. This is due to budget reductions that departments were asked to submit on unspent funds for the remainder of the fiscal year.

### 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	\$14,692,371	\$11,262,304	22.9 %	29.9 %
2nd Q Oct-Dec 24	9,434,566	10,476,097	21.3 %	19.2 %
3rd Q Jan-Mar 25	11,203,547	12,614,955	25.7 %	22.8 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$35,330,483</b>	<b>\$34,353,356</b>	<b>69.9 %</b>	<b>71.9 %</b>
Variance from Budget		\$977,127	2.0 %	



**Positive**

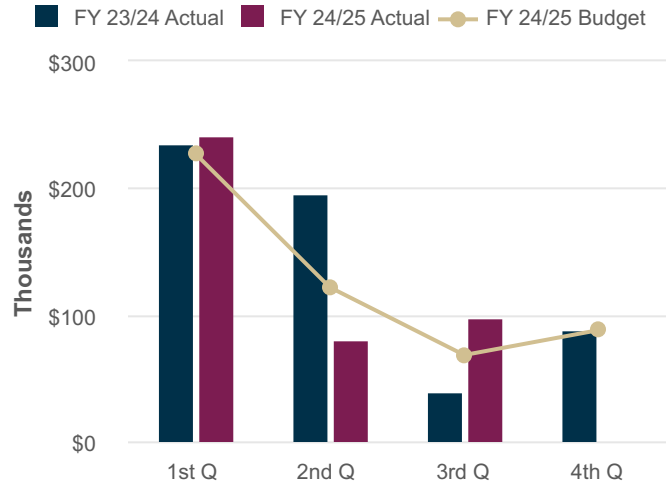
The Fire Medical Rescue Department has spent 69.9% of its FY 2024/25 budget through the third quarter, compared with a historical percentage of 71.9%. In terms of variance from the budget through the third quarter, expenditures are \$977.0 thousand or 2.0% below the expected amount.

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	68,145	98,522	19.5 %	13.5 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$416,947</b>	<b>\$421,223</b>	<b>83.4 %</b>	<b>82.6 %</b>
Variance from Budget		\$(4,276)	(0.8)%	

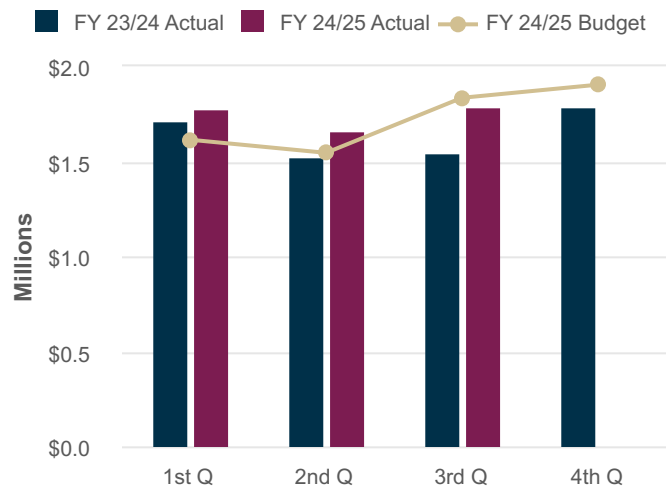


**Positive**

The Government Relations Office has spent 83.4% of its FY 2024/25 budget through the third quarter, compared with a historical average of 82.6%. In terms of variance from the budget through the third quarter, expenditures are \$4.0 thousand or 0.8% above 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	\$1,613,784	\$1,780,475	25.8 %	23.4 %
2nd Q Oct-Dec 24	1,544,819	1,660,760	24.1 %	22.4 %
3rd Q Jan-Mar 25	1,834,472	1,784,554	25.9 %	26.6 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$4,993,075</b>	<b>\$5,225,789</b>	<b>75.8 %</b>	<b>72.4 %</b>
Variance from Budget		\$(232,714)	(3.4)%	



**Watch**

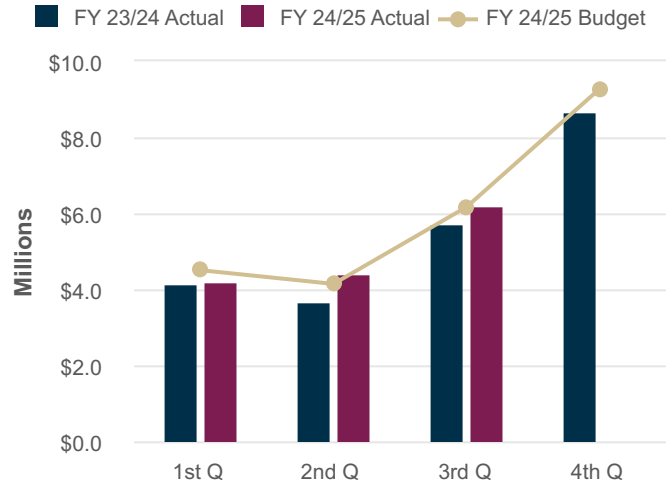
The Human Resources Department has spent 75.8% of its FY 2024/25 budget through the third quarter, compared with a historical average of 72.4%. In terms of variance from the budget through the third quarter, expenditures are \$233.0 thousand or 3.4% above the expected amount. This is due to budget reductions that departments were asked to submit on unspent funds for the remainder of the fiscal year.

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	\$4,504,132	\$4,200,411	17.4 %	18.7 %
2nd Q Oct-Dec 24	4,142,838	4,411,281	18.3 %	17.2 %
3rd Q Jan-Mar 25	6,166,084	6,199,488	25.7 %	25.6 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$14,813,054</b>	<b>\$14,811,180</b>	<b>61.5 %</b>	<b>61.5 %</b>
Variance from Budget		\$1,874	0.0 %	

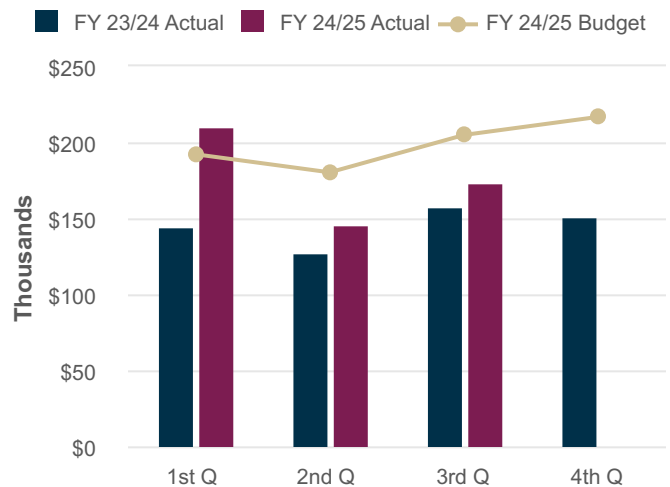


**Positive**

The Information Technology Department has spent 61.5% of its FY 2024/25 budget through the third quarter, compared with a historical average of 61.5%. In terms of variance from the budget in the third quarter, expenditures are \$2.0 thousand or —% 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	\$192,175	\$210,113	26.5 %	24.2 %
2nd Q Oct-Dec 24	180,264	145,445	18.3 %	22.7 %
3rd Q Jan-Mar 25	204,881	173,141	21.8 %	25.8 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$577,320</b>	<b>\$528,699</b>	<b>66.6 %</b>	<b>72.7 %</b>
Variance from Budget		\$48,621	6.1 %	



**Positive**

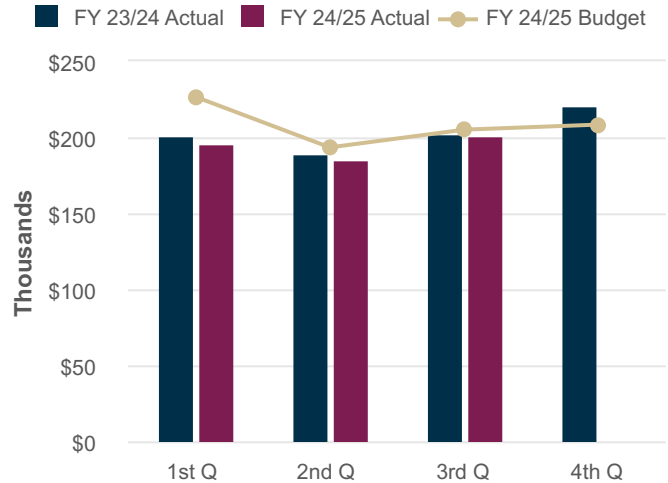
The Internal Audit Office has spent 66.6% of its FY 2024/25 budget through the third quarter, compared with a historical average of 72.7%. In terms of variance from the budget through the third quarter, expenditures are \$49.0 thousand or 6.1% below the expected amount. Spending is slightly above the 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	\$226,728	\$195,789	23.5 %	27.2 %
2nd Q Oct-Dec 24	193,386	185,573	22.3 %	23.2 %
3rd Q Jan-Mar 25	205,056	201,540	24.2 %	24.6 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$625,170</b>	<b>\$582,902</b>	<b>69.9 %</b>	<b>75.0 %</b>
Variance from Budget		\$42,268	5.1 %	

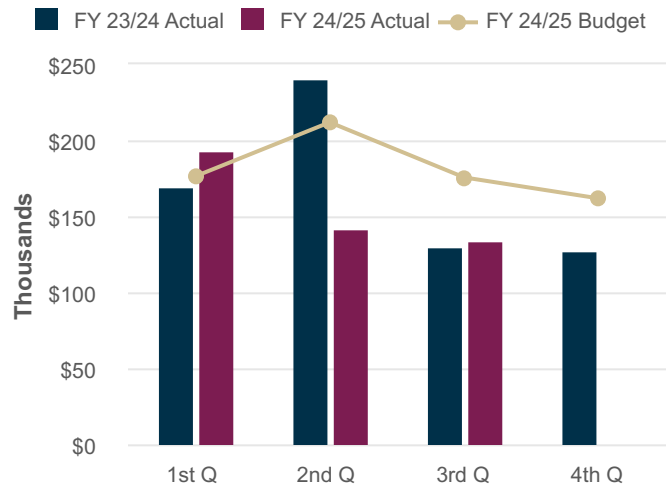


**Positive**

The Mayor and Council Department has spent 69.9% of its FY 2024/25 budget through the third quarter, compared with a historical average of 75.0%. In terms of variance from the budget in the third quarter, expenditures are \$42.0 thousand or 5.1% 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	\$176,322	\$193,633	26.7 %	24.3 %
2nd Q Oct-Dec 24	211,876	141,490	19.5 %	29.2 %
3rd Q Jan-Mar 25	175,596	134,849	18.6 %	24.2 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$563,794</b>	<b>\$469,972</b>	<b>64.8 %</b>	<b>77.7 %</b>
Variance from Budget		\$93,822	12.9 %	



**Positive**

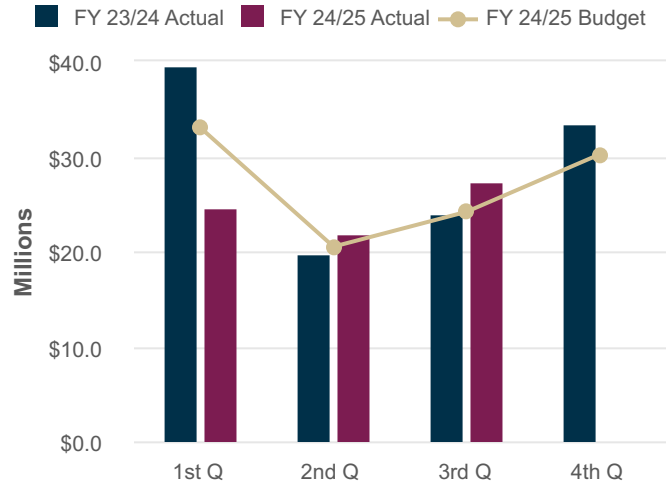
The Municipal Budget Office has spent 64.8% of its FY 2024/25 budget through the third quarter, compared to a historical average of 77.7%. In terms of variance from the budget through the third quarter, expenditures are \$94.0 thousand or 12.9% below the expected amount.

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	\$33,007,367	\$24,583,610	22.8 %	30.6 %
2nd Q Oct-Dec 24	20,494,770	21,896,826	20.3 %	19.0 %
3rd Q Jan-Mar 25	24,162,255	27,435,082	25.4 %	22.4 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$77,664,393</b>	<b>\$73,915,518</b>	<b>68.5 %</b>	<b>72.0 %</b>
Variance from Budget		\$3,748,875	3.5 %	

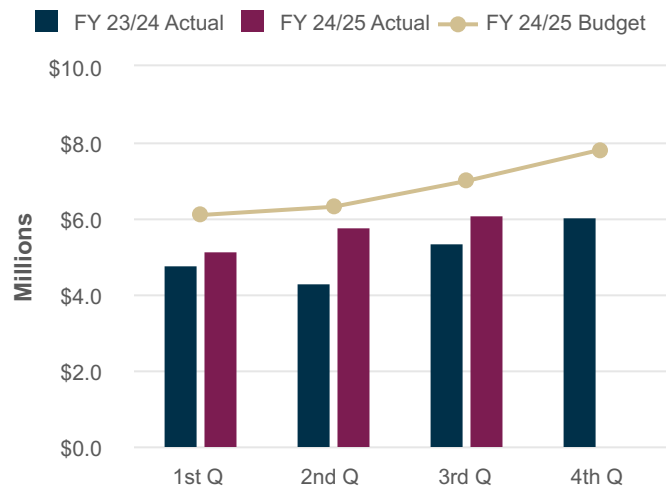


**Positive**

The Police Department has spent 68.5% of its FY 2024/25 General Fund budget through the third quarter, compared with a historical average of 72.0%. In terms of variance from the budget through the third quarter, expenditures are \$3.7 million or 3.5% 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	\$6,086,437	\$5,132,169	18.9 %	22.4 %
2nd Q Oct-Dec 24	6,303,809	5,786,642	21.3 %	23.2 %
3rd Q Jan-Mar 25	6,983,099	6,109,163	22.5 %	25.7 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$19,373,345</b>	<b>\$17,027,974</b>	<b>62.7 %</b>	<b>71.3 %</b>
Variance from Budget		\$2,345,371	8.6 %	



**Positive**

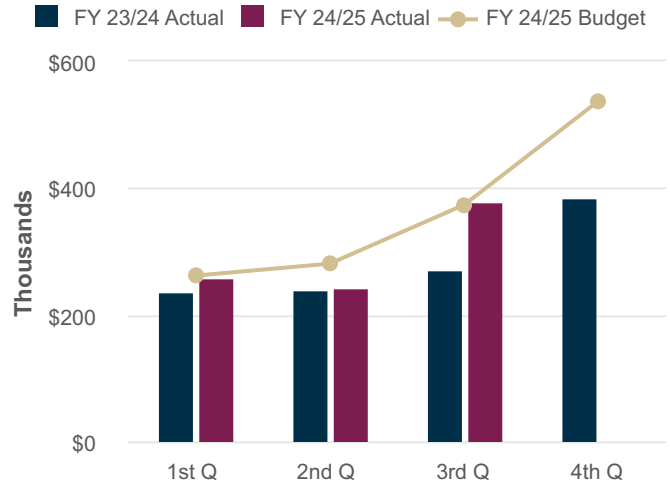
The Public Works Department has spent 62.7% of its FY 2024/25 budget through the third quarter, compared to a historical average of 71.3%. In terms of variance from the budget through the third quarter, expenditures are \$2.3 million or 8.6% below the expected amount.

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	\$261,641	\$257,890	17.7 %	18.0 %
2nd Q Oct-Dec 24	280,537	243,772	16.8 %	19.3 %
3rd Q Jan-Mar 25	373,565	378,886	26.1 %	25.7 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$915,744</b>	<b>\$880,548</b>	<b>60.6 %</b>	<b>63.0 %</b>
Variance from Budget		\$35,196	2.4 %	

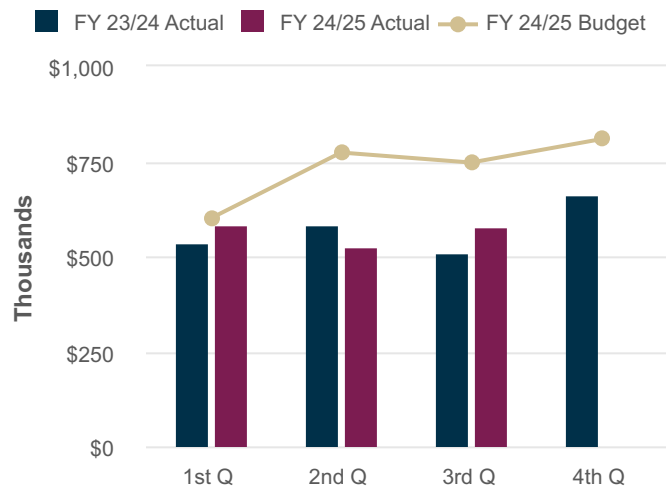


**Positive**

The Strategic Management and Innovation Office has spent 60.6% of its FY 2024/25 budget through the third quarter, compared with a historical average of 63.0%. In terms of variance from the budget through the third quarter, expenditures are \$35.0 thousand or 2.4% 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	\$600,387	\$581,983	19.9 %	20.5 %
2nd Q Oct-Dec 24	773,182	528,147	18.0 %	26.4 %
3rd Q Jan-Mar 25	746,823	576,739	19.7 %	25.5 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$2,120,392</b>	<b>\$1,686,869</b>	<b>57.6 %</b>	<b>72.4 %</b>
Variance from Budget		\$433,523	14.8 %	



**Positive**

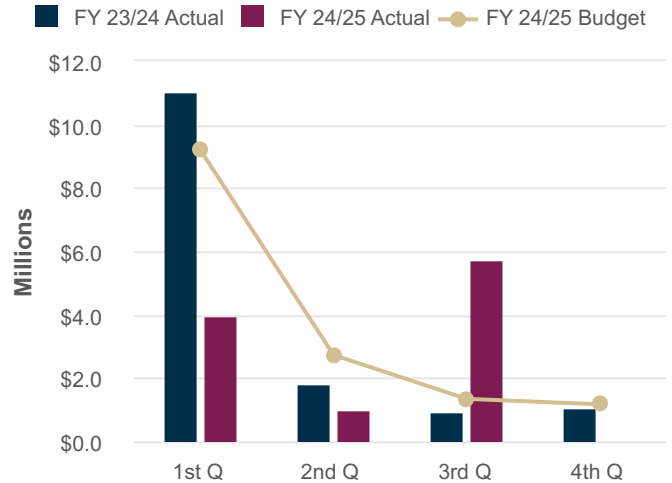
The Transportation & Sustainability Department has spent 57.6% of its FY 2024/25 budget through the third quarter, compared to a historical average of 72.4%. In terms of variance from the budget through the third quarter, expenditures are \$434.0 thousand or 14.8% below the expected amount.

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	1,342,298	5,773,487	40.0 %	9.3 %
4th Q Apr-Jun 25				
<b>Total</b>	<b>\$13,264,215</b>	<b>\$10,749,973</b>	<b>74.5 %</b>	<b>91.9 %</b>
Variance from Budget		\$2,514,242	17.4 %	



**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 third quarter of FY 2024/25, Non-Departmental expenditures are 74.5% of the budget compared to the historical pattern of 91.9%. In terms of variance from the budget through the third quarter, expenditures are \$2.5 million or 17.4% below budget.

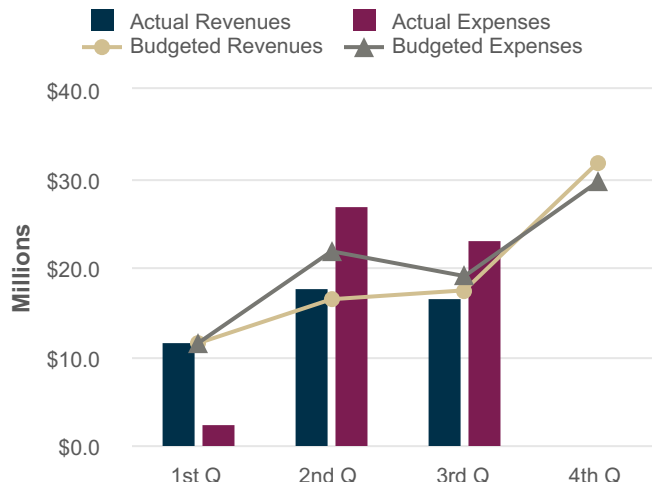
Note: Amounts exclude contingency appropriation, inventory, internal services and encumbrances.

## Special Revenue Funds

### Transit Fund

	FY 24/25 3Q Budget	FY 24/25 3Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$45,255,941	\$45,885,937	59.6 %	58.8 %
Transfers In	–	–	0.0 %	100.0 %
<b>Total Revenues</b>	<b>\$45,255,941</b>	<b>\$45,885,937</b>	<b>59.6 %</b>	<b>58.8 %</b>
Operating	\$43,151,248	\$46,375,293	65.0 %	60.5 %
Capital	64,452	33,944	30.3 %	57.6 %
Debt Service	3,349,756	555,217	11.8 %	71.4 %
Transfers Out	5,704,480	5,704,480	100.0 %	100.0 %
<b>Total Expenses</b>	<b>\$52,269,936</b>	<b>\$52,668,934</b>	<b>64.4 %</b>	<b>63.9 %</b>
<b>Net Surplus/ (Deficit)</b>	<b>\$(7,013,995)</b>	<b>\$(6,782,997)</b>		

**Positive**

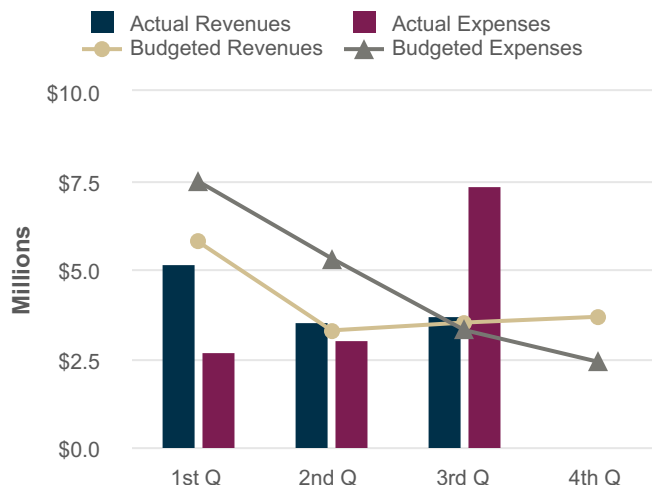


The Transit Fund accounts for the receipt of the Mass Transit Tax, a 0.5% tax on sales. Fund resources are dedicated to transit system planning, design, and operations, community outreach, and debt service. Through the end of the third quarter of FY 2024/25, there is an operating deficit in the Transit Fund of \$6.8 million. Transit Fund revenue is at 59.6% of budget which is above the historical tracking percentage of 58.8%. Expenditures are 64.4% of budget while the historical tracking percentage is 63.9%.

### Highway User Revenue Fund

	FY 24/25 3Q Budget	FY 24/25 3Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$11,043,711	\$10,960,780	74.5 %	75.1 %
Transfers In	1,500,000	1,500,000	100.0 %	100.0 %
<b>Total Revenues</b>	<b>\$12,543,711</b>	<b>\$12,460,780</b>	<b>76.9 %</b>	<b>77.4 %</b>
Operating	\$8,465,186	\$7,932,251	71.1 %	75.9 %
Capital	3,730,757	1,019,904	29.6 %	108.3 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	3,857,615	4,157,615	107.8 %	100.0 %
<b>Total Expenses</b>	<b>\$16,053,558</b>	<b>\$13,109,770</b>	<b>71.0 %</b>	<b>87.0 %</b>
<b>Net Surplus/ (Deficit)</b>	<b>(3,509,847)</b>	<b>(648,990)</b>		

**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 76.9% of budget compared to a historical average of 77.4%, and expenditures are 71.0% of budget compared to the three year historical trend of 87.0%. The net result is an operating deficit through the third quarter of FY 2024/25 totaling \$649.0 thousand.

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

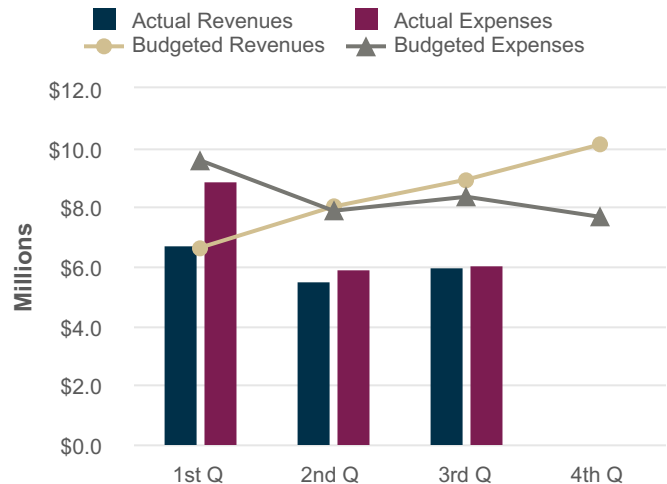
## Special Revenue Funds

### CDBG/Section 8 Funds

	FY 24/25 3Q Budget	FY 24/25 3Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$23,574,500	\$18,279,336	54.3 %	70.0 %
Transfers In	–	–	0.0 %	100.0 %
<b>Total Revenues</b>	<b>\$23,574,500</b>	<b>\$18,279,336</b>	<b>54.3 %</b>	<b>70.0 %</b>
Operating	\$25,215,584	\$19,488,265	60.4 %	78.1 %
Capital	27,073	877,183	142.6 %	4.4 %
Debt Service	544,016	550,304	98.8 %	97.7 %
Transfers Out	–	–	0.0 %	100.0 %
<b>Total Expenses</b>	<b>\$25,786,673</b>	<b>\$20,915,752</b>	<b>62.5 %</b>	<b>77.1 %</b>
<b>Net Surplus/ (Deficit)</b>	<b>\$(2,212,173)</b>	<b>\$(2,636,416)</b>		

**Negative**

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 third quarter of FY 2024/25 total 54.3% of the budget, compared to the historical percentage of 70.0%. Expenditures through the third quarter total 62.5% of the annual budget, compared to the historical percentage of 77.1%. The net effect on the fund status through the third quarter is an operating deficit of \$2.6 million. The higher than expected year to date deficit is due to the timing of the receipt of revenues, and is expected to recover as the year progresses.

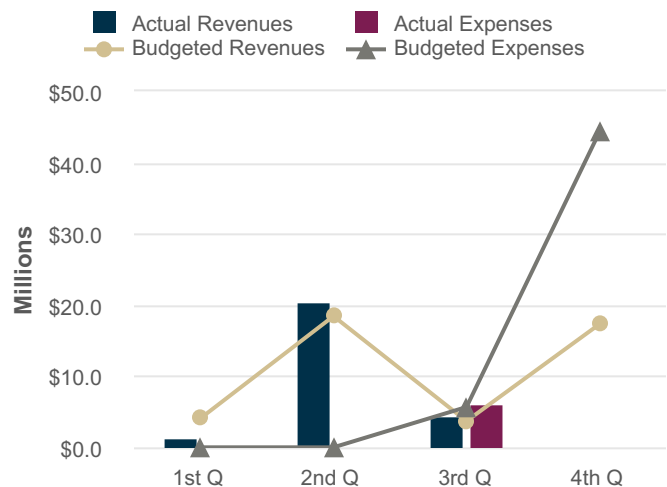


### Debt Service Fund

	FY 24/25 3Q Budget	FY 24/25 3Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$22,754,893	\$25,596,879	63.9 %	56.8 %
Transfers In	3,438,375	888,258	25.8 %	100.0 %
<b>Total Revenues</b>	<b>\$26,193,268</b>	<b>\$26,485,137</b>	<b>60.9 %</b>	<b>60.2 %</b>
Operating	\$–	\$73,584	0.0 %	0.0 %
Capital	–	–	0.0 %	0.0 %
Debt Service	5,661,061	6,021,626	12.7 %	11.9 %
Transfers Out	–	–	0.0 %	0.0 %
<b>Total Expenses</b>	<b>\$5,661,061</b>	<b>\$6,095,210</b>	<b>12.2 %</b>	<b>11.3 %</b>
<b>Net Surplus/ (Deficit)</b>	<b>20,532,207</b>	<b>20,389,927</b>		

**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 third quarter are 60.9% of budget compared to the historical tracking percentage of 60.2%. Actual expenditures through the third quarter are 12.2% of budget, compared to the historical tracking percentages of 11.3%. The net result is a year to date FY 2024/25 operating surplus of \$20.4 million.



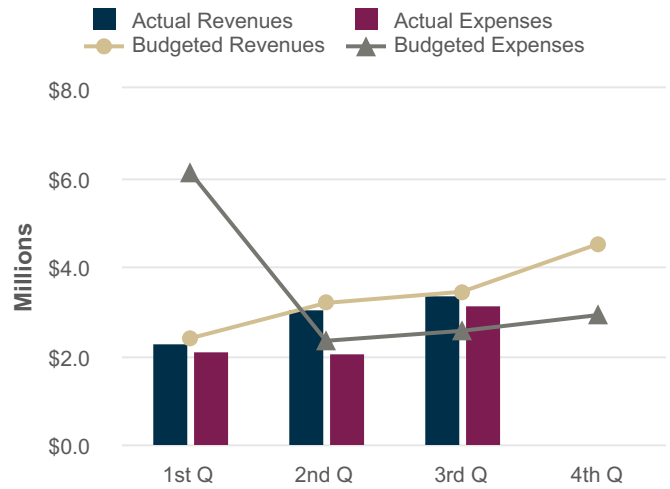
Note: Amounts exclude unrealized investment gains, prior year corrections, contingency appropriation, inventory, internal services and encumbrances.

# Special Revenue Funds

## Arts & Culture Fund

	FY 24/25 3Q Budget	FY 24/25 3Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$8,737,362	\$8,730,098	65.9 %	66.0 %
Transfers In	250,000	–	0.0 %	100.0 %
<b>Total Revenues</b>	<b>\$8,987,362</b>	<b>\$8,730,098</b>	<b>64.7 %</b>	<b>66.6 %</b>
Operating	\$6,903,444	\$6,229,351	67.4 %	74.7 %
Capital	72,339	155,499	72.9 %	33.9 %
Debt Service	158,984	110,000	18.8 %	27.2 %
Transfers Out	3,860,000	860,000	22.3 %	100.0 %
<b>Total Expenses</b>	<b>\$10,994,767</b>	<b>\$7,354,850</b>	<b>52.9 %</b>	<b>79.1 %</b>
<b>Net Surplus/ (Deficit)</b>	<b>\$(2,007,405)</b>	<b>\$1,375,248</b>		

**Positive**



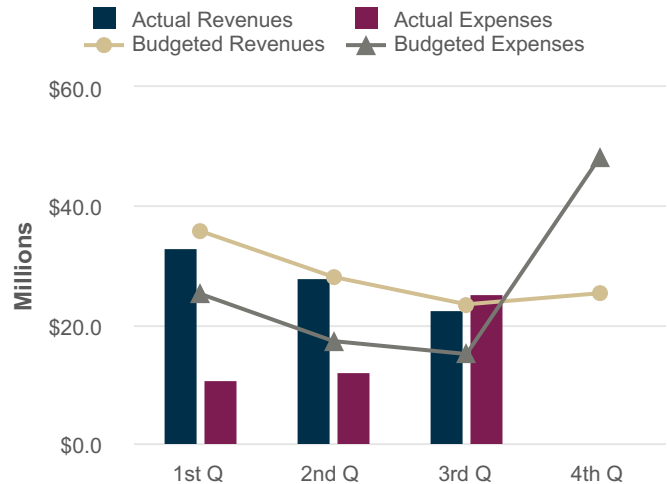
The Arts & Culture Fund accounts for the receipt of the 0.1% Arts & Cultural Sales Tax, which is used to fund operating expenses associated with the Tempe Center for the Arts (TCA), Tempe History Museum, Edna Vihel Arts Center and other arts and cultural programming. Revenues through the third quarter of FY 2024/25 are 64.7% of budget, compared to the historical tracking percentage of 66.6%. Total expenditures are 52.9% of budget, compared to a historical average of 79.1%. The net result is an operating surplus of \$1.4 million.

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

## Water/Wastewater Fund

	FY 24/25 3Q Budget	FY 24/25 3Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$84,583,782	\$83,388,824	75.9 %	77.0 %
Transfers In	2,565,277	–	0.0 %	100.0 %
<b>Total Revenues</b>	<b>\$87,149,059</b>	<b>\$83,388,824</b>	<b>74.2 %</b>	<b>77.5 %</b>
Operating	\$37,090,572	\$31,750,677	64.3 %	75.1 %
Capital	1,324,619	980,842	40.9 %	55.2 %
Debt Service	7,675,494	6,505,224	15.3 %	18.1 %
Transfers Out	11,260,324	9,044,435	80.3 %	100.0 %
<b>Total Expenses</b>	<b>\$57,351,009</b>	<b>\$48,281,178</b>	<b>45.8 %</b>	<b>54.4 %</b>
<b>Net Surplus/ (Deficit)</b>	<b>\$29,798,050</b>	<b>\$35,107,646</b>		

**Positive**

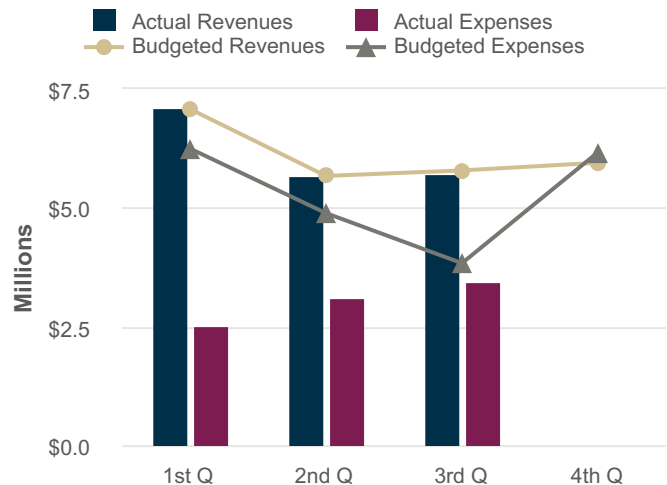


The Water/Wastewater Fund is an enterprise fund used to account for all water and wastewater treatment operations in the City. Total revenues through the third quarter of FY 2024/25 are 74.2%, compared to the historical tracking percentage of 77.5%. Total expenses through the third quarter are 45.8% of budget compared to 54.4% historically. Through the third quarter, the fund posted a \$35.1 million surplus.

## Solid Waste Fund

	FY 24/25 3Q Budget	FY 24/25 3Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$17,199,725	\$17,173,095	74.2 %	74.3 %
Transfers In	1,339,974	1,339,974	100.0 %	100.0 %
<b>Total Revenues</b>	<b>\$18,539,699</b>	<b>\$18,513,069</b>	<b>75.6 %</b>	<b>75.7 %</b>
Operating	\$8,502,570	\$8,243,988	66.9 %	69.0 %
Capital	6,388,505	770,506	8.8 %	73.1 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	77,615	77,615	100.0 %	100.0 %
<b>Total Expenses</b>	<b>\$14,968,690</b>	<b>\$9,092,109</b>	<b>43.0 %</b>	<b>70.8 %</b>
<b>Net Surplus/ (Deficit)</b>	<b>3,571,009</b>	<b>9,420,960</b>		

**Positive**

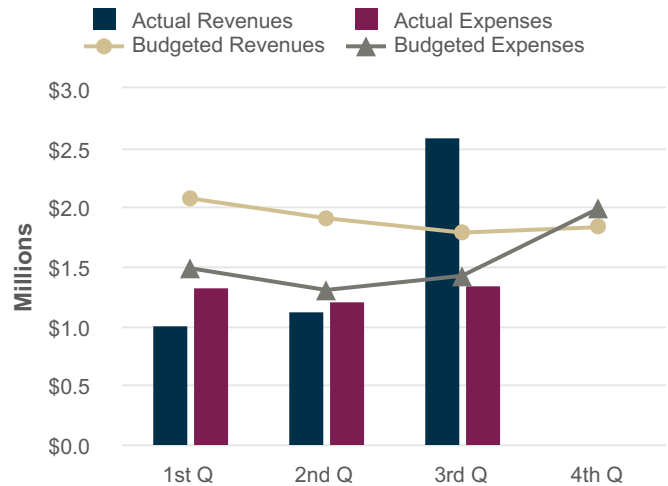


The Solid Waste Fund is an enterprise fund that accounts for the operating, maintenance, and capital costs of providing residential and commercial solid waste services. Total revenues through the third quarter of FY 2024/25 are 75.6% of budget compared to 75.7% historically. Total expenses through the third quarter are 43.0% of budget compared to 70.8% historically. Through the third quarter, the fund posted a \$9.4 million surplus.

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

	FY 24/25 3Q Budget	FY 24/25 3Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$5,763,299	\$4,740,682	62.4 %	75.9 %
Transfers In	–	–	0.0 %	100.0 %
<b>Total Revenues</b>	<b>\$5,763,299</b>	<b>\$4,740,682</b>	<b>62.4 %</b>	<b>75.9 %</b>
Operating	\$3,951,290	\$3,854,040	71.8 %	73.6 %
Capital	253,982	46,800	5.7 %	30.9 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	–	–	0.0 %	100.0 %
<b>Total Expenses</b>	<b>\$4,205,272</b>	<b>\$3,900,840</b>	<b>63.0 %</b>	<b>67.9 %</b>
<b>Net Surplus/ (Deficit)</b>	<b>1,558,027</b>	<b>839,842</b>		

**Negative**



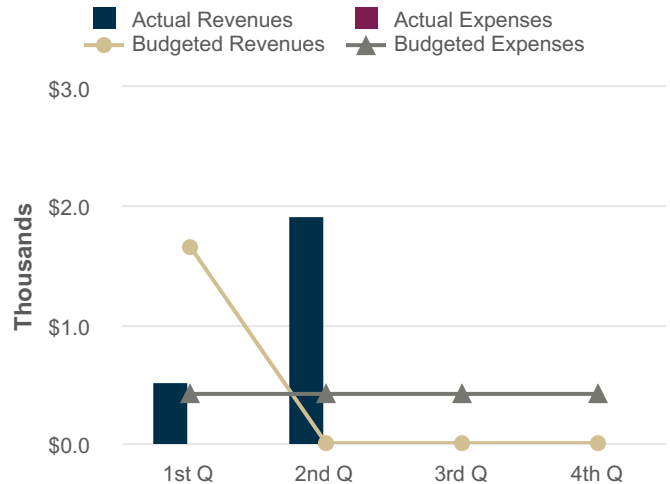
The Emergency Medical Transport Fund is an enterprise fund that provides for operation, maintenance, and debt service costs associated with providing an ambulance service for medical emergencies within the community. Total revenues through the third quarter of FY 2024/25 are 62.4% of budget compared to the historical average of 75.9%. Total expenses through the third quarter are 63.0% of budget compared to the historical average of 67.9%. Through the third quarter, the fund has an operating surplus of \$840.0 thousand. The lower than expected year to date surplus is due to the timing of the receipt of revenues. It is expected to recover as the year progresses but not completely normalize until the next fiscal year.

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 %
<b>Total Revenues</b>	<b>\$1,658,926</b>	<b>\$2,444,895</b>	<b>147.4 %</b>	<b>100.0 %</b>
Operating	\$1,244,196	\$–	0.0 %	75.0 %
Capital	–	260	0.0 %	0.0 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	–	–	0.0 %	100.0 %
<b>Total Expenses</b>	<b>\$1,244,196</b>	<b>\$260</b>	<b>0.0 %</b>	<b>75.0 %</b>
<b>Net Surplus/ (Deficit)</b>	<b>414,730</b>	<b>2,444,635</b>		

**Positive**

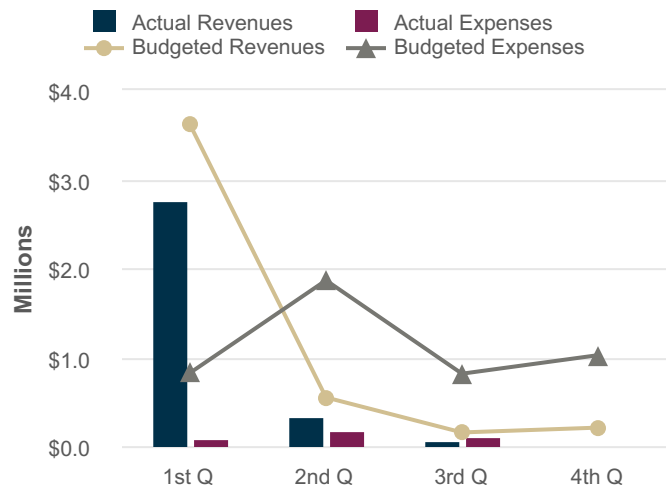


The Opioid Settlement Fund accounts for the receipt and expenditure of settlement amounts received as part of investigations by state attorneys general into three major opioid distributors and an opioid manufacturing and marketer. Revenues through the third quarter of FY 2024/25 total 147.4%, compared to the estimated percentage of 100.0%. Expenditures through the third quarter total 0.0% of the budget, compared to the estimated percentage of 75.0%. Estimated percentages will be used until this fund has established three years of historical data.

## Restricted Revenue & Donations Fund

	FY 24/25 3Q Budget	FY 24/25 3Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$4,314,090	\$3,189,843	70.5 %	95.4 %
Transfers In	–	–	0.0 %	100.0 %
<b>Total Revenues</b>	<b>\$4,314,090</b>	<b>\$3,189,843</b>	<b>70.5 %</b>	<b>95.4 %</b>
Operating	\$3,500,110	\$392,039	8.7 %	77.4 %
Capital	–	–	0.0 %	75.9 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	–	–	0.0 %	100.0 %
<b>Total Expenses</b>	<b>\$3,500,110</b>	<b>\$392,039</b>	<b>8.7 %</b>	<b>77.4 %</b>
<b>Net Surplus/ (Deficit)</b>	<b>\$813,980</b>	<b>\$2,797,804</b>		

**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 third quarter of FY 2024/25 total 70.5%, compared to the historical average of 95.4%. Expenditures total 8.7% of the budget, compared to the historical average of 77.4%. Through the third quarter, the fund posted a \$2.8 million surplus.

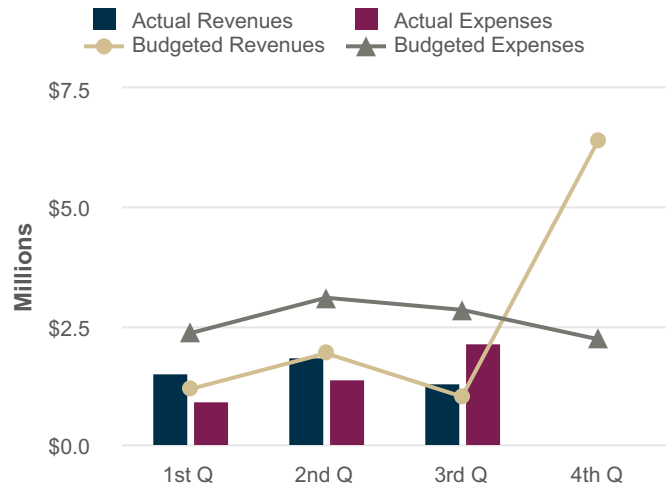
Note: Amounts exclude unrealized investment gains, prior year corrections, contingency appropriation, inventory, internal services and encumbrances.

## Police RICO & Grants Fund

	FY 24/25 3Q Budget	FY 24/25 3Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$4,085,844	\$4,664,808	44.5 %	39.0 %
Transfers In	–	–	0.0 %	100.0 %
<b>Total Revenues</b>	<b>\$4,085,844</b>	<b>\$4,664,808</b>	<b>44.5 %</b>	<b>39.0 %</b>
Operating	\$7,807,596	\$3,802,825	38.7 %	79.5 %
Capital	454,364	681,169	103.9 %	69.3 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	–	–	0.0 %	100.0 %
<b>Total Expenses</b>	<b>\$8,261,960</b>	<b>\$4,483,994</b>	<b>42.8 %</b>	<b>78.9 %</b>
<b>Net Surplus/ (Deficit)</b>	<b>(4,176,116)</b>	<b>180,814</b>		

**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 third quarter total 44.5% of the FY 2024/25 budget, compared to the historical percentage of 39.0%. Expenditures through the third quarter total 42.8% of the budget, compared to the historical percentage of 78.9%. The net result on the fund's status through the third quarter is an operating surplus of \$181.0 thousand.

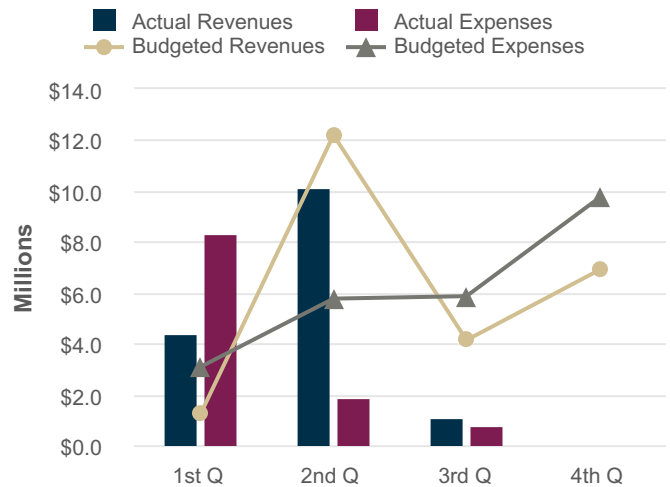


## Governmental Grants Fund

	FY 24/25 3Q Budget	FY 24/25 3Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$17,545,514	\$15,596,526	63.8 %	71.8 %
Transfers In	–	–	0.0 %	100.0 %
<b>Total Revenues</b>	<b>\$17,545,514</b>	<b>\$15,596,526</b>	<b>63.8 %</b>	<b>71.8 %</b>
Operating	\$11,253,700	\$3,733,939	21.8 %	65.8 %
Capital	3,445,965	7,340,733	100.1 %	47.0 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	–	–	0.0 %	100.0 %
<b>Total Expenses</b>	<b>\$14,699,665</b>	<b>\$11,074,672</b>	<b>45.3 %</b>	<b>60.2 %</b>
<b>Net Surplus/ (Deficit)</b>	<b>\$2,845,849</b>	<b>\$4,521,854</b>		

**Positive**

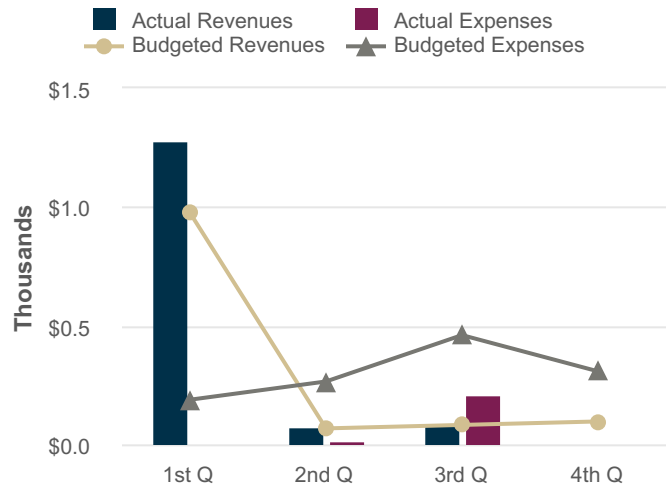
The Governmental Grants Fund accounts for the receipt and expenditure of grants related to general governmental activities. Revenues through the third quarter of FY 2024/25 total 63.8%, compared to the historical percentage of 71.8%. Expenditures through the third quarter total 45.3% of the budget, compared to the historical percentage of 60.2%.



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

	FY 24/25 3Q Budget	FY 24/25 3Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$1,124,278	\$1,440,479	118.0 %	92.1 %
Transfers In	–	–	0.0 %	100.0 %
<b>Total Revenues</b>	\$1,124,278	\$1,440,479	118.0 %	92.1 %
Operating	\$913,095	\$234,524	19.2 %	74.8 %
Capital	–	132	0.0 %	0.0 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	–	–	0.0 %	100.0 %
<b>Total Expenses</b>	\$913,095	\$234,656	19.2 %	74.8 %
<b>Net Surplus/ (Deficit)</b>	211,183	1,205,823		

**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 third quarter total 118.0% of the FY 2024/25 budget, compared to the historical percentage of 92.1%. Expenditures through the third quarter total 19.2% of the budget, compared to the historical percentage of 74.8%. This results in a surplus of \$1.2 million.

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