

MEMORANDUM



TO: Mayor and Council
FROM: Robert Baer, Municipal Budget Director
THROUGH: Lisette Camacho, Deputy City Manager
DATE: November 21, 2025
SUBJECT: Quarterly Financial Report for 4Q FY 2024/25

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. These reports are normally prepared for the first three quarters of the fiscal year as the fourth quarter would reflect the total revenue and expenses for the fiscal year and no monitoring or action would be required.

A fourth quarter financial report for Fiscal Year 2024/25, the quarter ending June 30, 2025, was prepared to document and gain insight into total revenue and expense performance for the fiscal year for all major operating funds, revenue sources and departments in comparison to budget.

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](#).

A note for the 4Q FY 2024/25 report: Internal Service Charges are now included in the reported expenses for non-General Funds to provide better insight on the overall performance of these funds. Previously these expenses were excluded from the report

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



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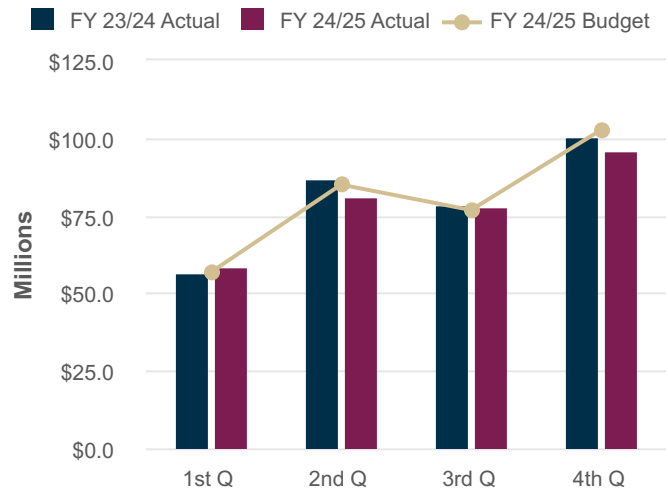
Performance Ratings Key

- 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	\$56,773,906	\$58,338,831	18.2 %	17.7 %
2nd Q	Oct-Dec 24	84,955,214	81,186,987	25.3 %	26.5 %
3rd Q	Jan-Mar 25	76,781,644	77,863,225	24.2 %	23.9 %
4th Q	Apr-Jun 25	102,580,960	96,144,175	29.9 %	31.9 %
Total		\$321,091,724	\$313,533,217	97.6 %	100.0 %
Variance from Budget			\$(7,558,507)	(2.4)%	



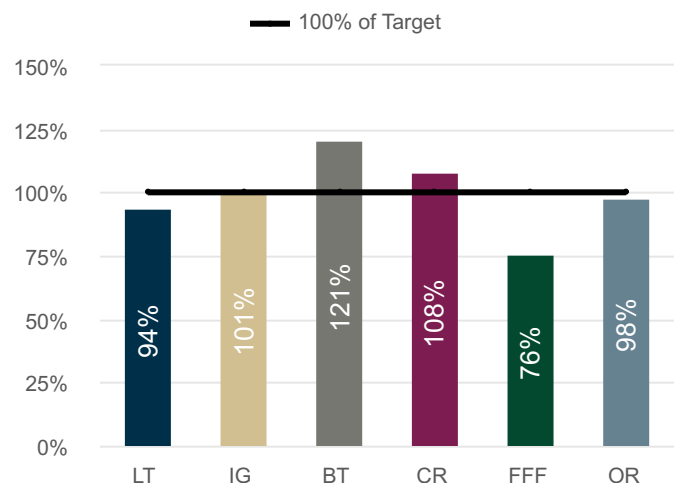
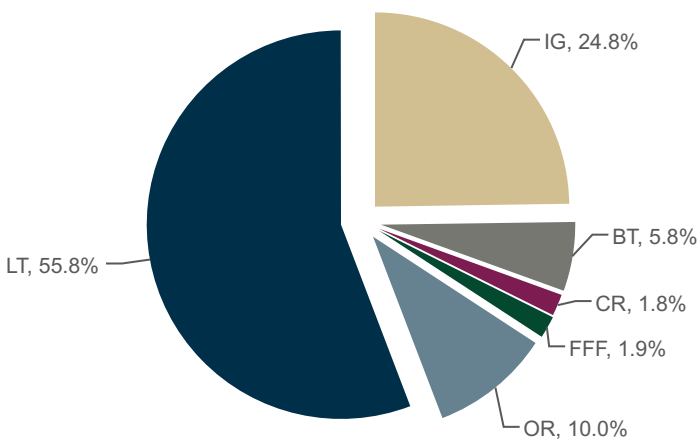
Watch

Through the fourth quarter of FY 2024/25, General Fund revenue is 97.6% of budget, compared with a historical percentage of 100.0%. In terms of budget-to-actual variance, total collections are below the anticipated revenue target for the fourth quarter by \$7.6 million, driven mostly by lower than budgeted sales tax collections. 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	4Q Budget Target	4Q Actual Revenue	% of Budget Target
Local Taxes (LT)	\$179,177,088	\$168,408,614	94.0 %
Intergovernmental (IG)	79,533,373	80,381,197	101.1 %
Building & Trades (BT)	18,524,617	22,421,067	121.0 %
Cultural & Recreational (CR)	5,841,882	6,322,988	108.2 %
Fines/Fees/Forfeitures (FFF)	5,962,069	4,516,931	75.8 %
Other Revenues (OR)	32,052,695	31,482,419	98.2 %
Total	\$321,091,724	\$313,533,217	97.6 %

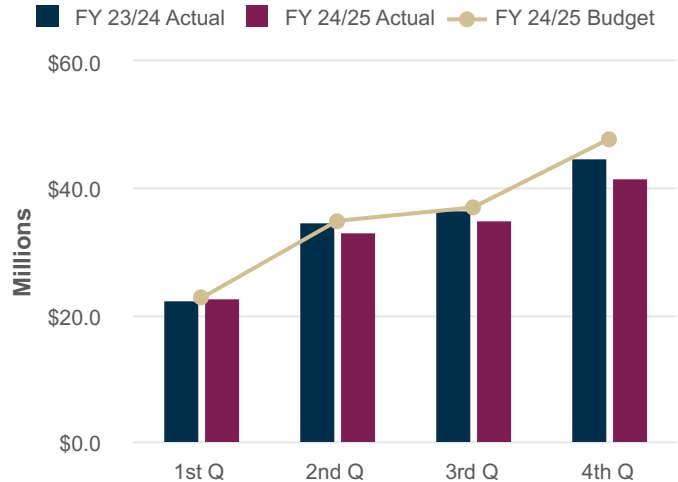


Note: Amounts exclude bond proceeds, unrealized investment gains and prior year corrections.

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	47,734,569	41,631,690	29.3 %	33.6 %
Total		\$142,067,169	\$132,554,871	93.3 %	100.0 %
Variance from Budget			\$(9,512,298)	(6.7)%	

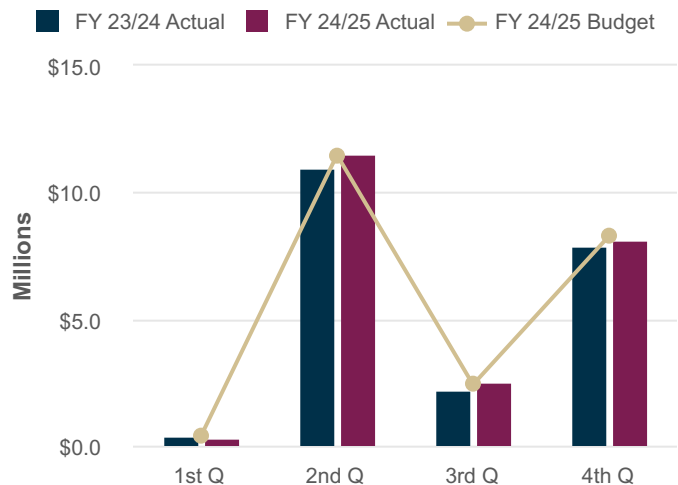


Negative

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 fourth quarter of FY 2024/25, Sales Tax collections are 93.3% of the budget, which is below the historical average of 100.0%. In terms of budget-to-actual variance, collections are \$9.5 million below the budgeted value. The repeal of residential rental tax collection and lower than budgeted growth in retail sales tax are the primary reasons for the variance.

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	8,273,492	8,135,709	36.1 %	36.7 %
Total		\$22,543,575	\$22,531,735	99.9 %	100.0 %
Variance from Budget			\$(11,840)	(0.1)%	



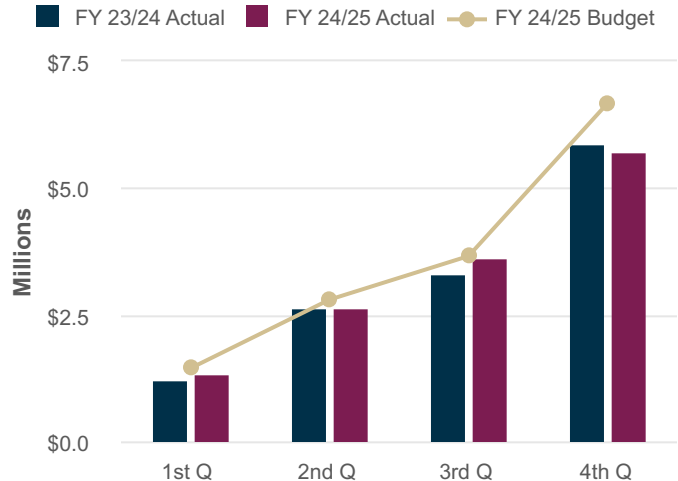
Positive

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 fourth quarter of FY 2024/25, Property Tax collections are 99.9% of budget, compared to the historical average of 100.0%. In terms of budget-to-actual variance, Property Tax is \$12.0 thousand below the budget.

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	6,671,386	5,706,985	39.2 %	45.8 %
Total	\$14,566,344	\$13,322,008	91.5 %	100.0 %
Variance from Budget		\$(1,244,336)	(8.5)%	

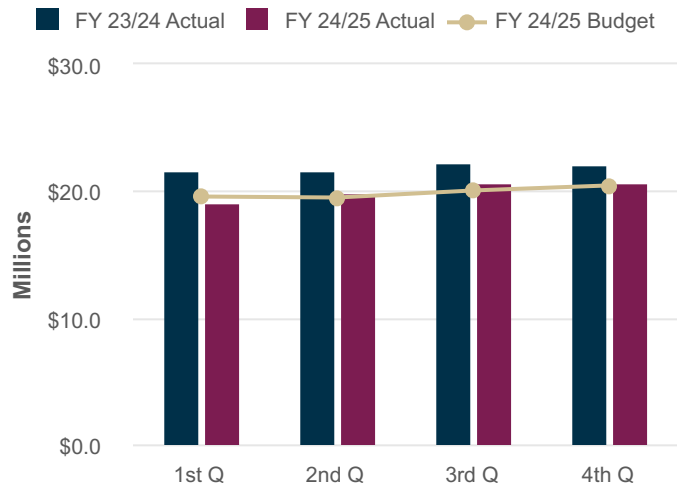


Negative

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 fourth quarter of FY 2024/25 are 91.5% of the budget, which is below the historical average of 100.0%. In terms of budget-to-actual variance, collections are \$1.2 million below the budget, primarily due to a decline in demand for hotel stays.

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	20,440,077	20,719,084	26.1 %	25.7 %
Total	\$79,533,373	\$80,381,197	101.1 %	100.0 %
Variance from Budget		\$847,824	1.1 %	



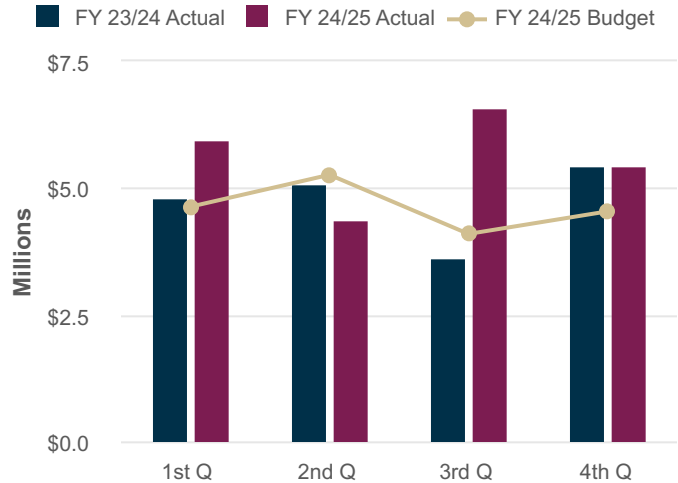
Positive

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 the budgeted revenue for FY 2024/25, making this the second largest General Fund revenue source after Sales Taxes. Through the fourth quarter of FY 2024/25, actual collections are 101.1% of budget, compared to a historical average of 100.0%. In terms of budget-to-actual variance, collections are \$847.8 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	4,538,531	5,459,278	29.5 %	24.5 %
Total	\$18,524,617	\$22,421,067	121.0 %	100.0 %
Variance from Budget		\$3,896,450	21.0 %	

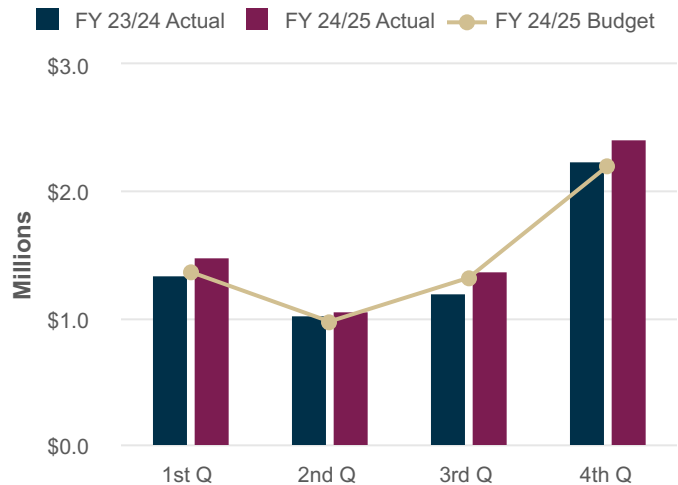


Positive

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 costs associated with regulating development. In FY 2024/25, this revenue source contributes 5.8% of budgeted General Fund revenue. Through the fourth quarter of FY 2024/25, actual collections are 121.0% of budget, compared to a historical average of 100.0%. Thus far, in terms of budget-to-actual variance, collections are 21.0%, or \$3.9 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	2,196,548	2,423,612	41.5 %	37.6 %
Total	\$5,841,882	\$6,322,988	108.2 %	100.0 %
Variance from Budget		\$481,106	8.2 %	



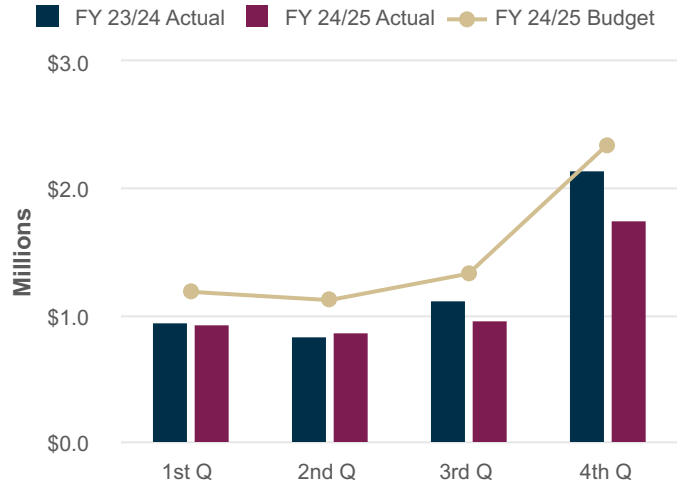
Positive

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 fourth quarter of FY 2024/25, collections are 108.2% of the budget, compared to the historical average of 100.0%. In terms of budget-to-actual variance, collections are \$481.1 thousand, or 8.2%, 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	\$1,180,490	\$936,038	15.7 %	19.8 %
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	2,343,093	1,745,770	29.3 %	39.3 %
Total	\$5,962,069	\$4,516,931	75.8 %	100.0 %
Variance from Budget		\$(1,445,138)	(24.2)%	

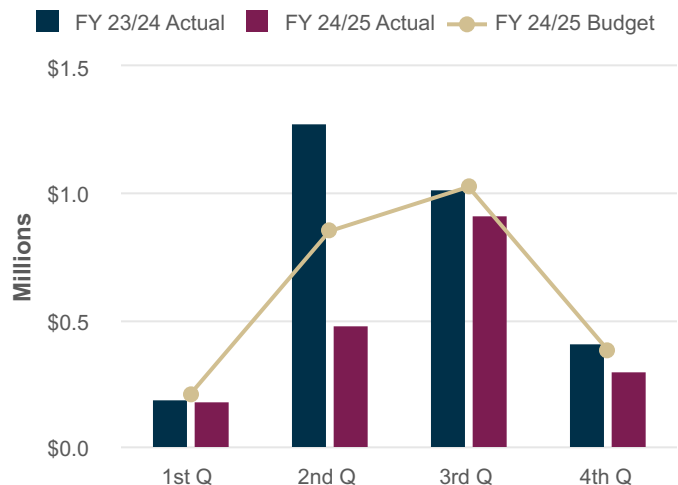


Negative

Fines, Fees & Forfeiture revenue derive 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 fourth quarter of FY 2024/25, 75.8% of the budgeted revenues have been collected, compared to a historical average of 100.0%. In terms of budget-to-actual variance, this category is \$1.4 million, or 24.2%, below the budget.

Business 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	381,610	298,198	12.1 %	15.5 %
Total	\$2,462,000	\$1,880,415	76.4 %	100.0 %
Variance from Budget		\$(581,585)	(23.6)%	



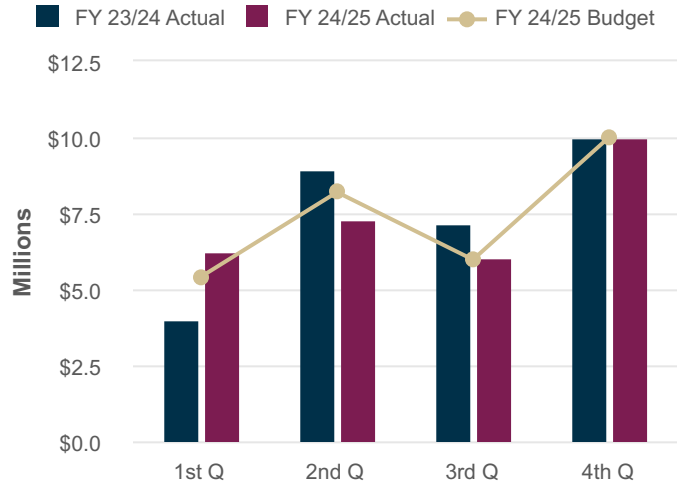
Negative

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, which is largest source of business license revenue. Business License collections through the fourth quarter of FY 2024/25 were 76.4% of the budget, compared to the historical average of 100.0%. Business Licenses contribute 0.8% of annual General Fund revenue. In terms of budget-to-actual variance, collections are 23.6% below budget, or \$581.6 thousand. This decline in revenue is due to the elimination of the residential rental tax, since those businesses no longer require a sales tax license. 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	10,001,655	10,023,849	33.9 %	33.8 %
Total		\$29,590,695	\$29,602,004	100.0 %	100.0 %
Variance from Budget			\$11,309	0.0 %	



Positive

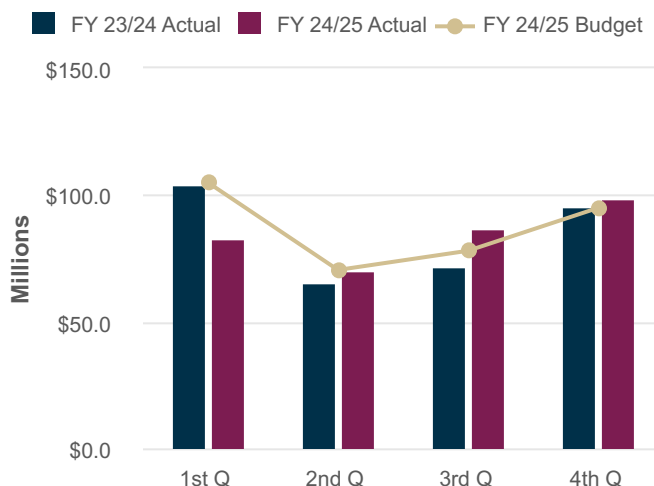
Other revenues include collections from various sources not accounted for in the major revenue categories. Primary components of Other Revenues are Land Sales, Interest Earnings, Land and Building Facility Rental, and SRP In-Lieu Payments. In FY 2024/25, this revenue source contributes 9.2% of budgeted General Fund revenue. Through the fourth quarter of the fiscal year, collections of Other Revenues are 100.0% of the FY 2024/25 budget, compared to a historical tracking percentage of 100.0%. In terms of budget-to-actual variance, this category is \$11.3 thousand, or 0.0%, above the expected value through the fourth 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	\$104,912,433	\$83,053,104	23.9 %	30.1 %
2nd Q	Oct-Dec 24	70,421,297	70,041,066	20.1 %	20.2 %
3rd Q	Jan-Mar 25	77,986,081	86,542,553	24.9 %	22.4 %
4th Q	Apr-Jun 25	94,893,681	98,378,825	28.3 %	27.3 %
Total		\$348,213,491	\$338,015,548	97.1 %	100.0 %
Variance from Budget			\$10,197,943	2.9 %	



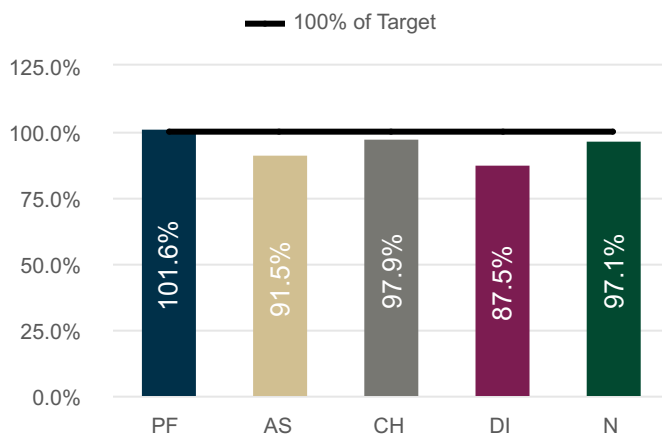
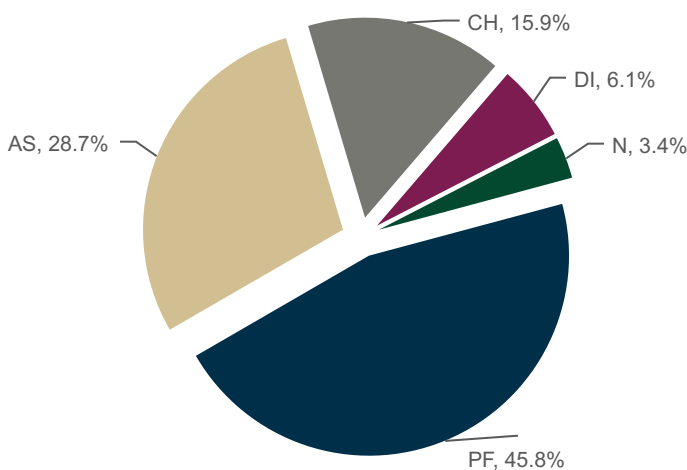
Positive

Through the fourth quarter of FY 2024/25, General Fund expenditures are 97.1% of the budget, compared with a historical percentage of 100.0%. In terms of budget-to-actual variance, General Fund expenditures are 2.9% below the budget through the fourth 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	% of YTD
	YTD Annual Budget	Annual Budget
Police & Fire Services (PF)	\$159,605,575	45.8 %
Administration & Support (AS)	100,092,591	28.7 %
Community & Health (CH)	55,369,845	15.9 %
Development & Infrastructure (DI)	21,312,167	6.1 %
Non-Departmental (N)	11,833,313	3.4 %
Total	\$348,213,491	100.0 %

Expenditure Categories	4Q Budget	4Q Actual	% of Budget
	Target	Expense	Target
Police & Fire Services (PF)	\$159,605,575	\$162,151,412	101.6 %
Administration & Support (AS)	100,092,591	91,587,948	91.5 %
Community & Health (CH)	55,369,845	54,191,023	97.9 %
Development & Infrastructure (DI)	21,312,167	18,651,841	87.5 %
Non-Departmental (N)	11,833,313	11,433,324	96.6 %
Total	\$348,213,491	\$338,015,548	97.1 %

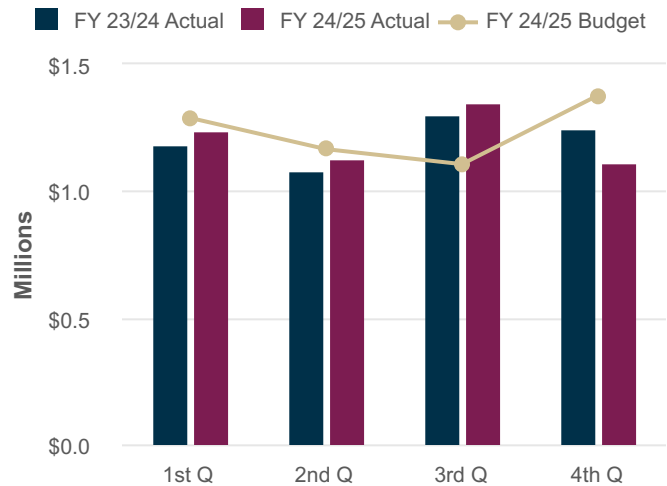


Note: Amounts exclude contingency appropriation, inventory, internal services and encumbrances.

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	1,377,546	1,114,846	22.6 %	27.9 %
Total	\$4,937,441	\$4,831,817	97.9 %	100.0 %
Variance from Budget		\$105,624	2.1 %	

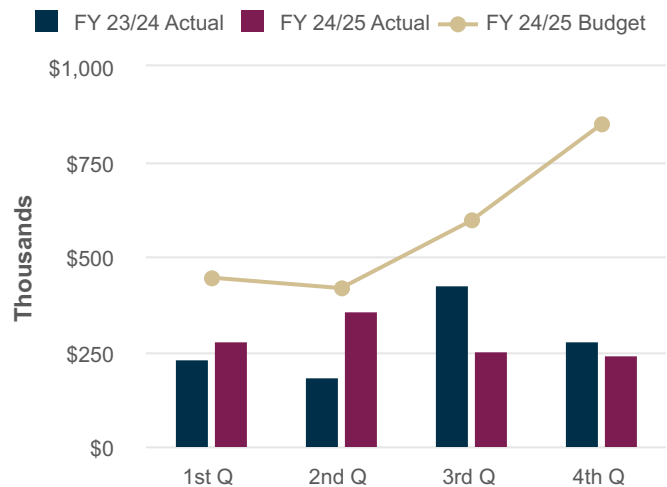


Positive

The City Attorney's Office spent 97.9% of its FY 2024/25 budget through the fourth quarter, compared to a historical average of 100.0%. In terms of budget-to-actual variance, expenditures are \$105.6 thousand, or 2.1%, below the budgeted amount through the fourth 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	\$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	846,710	243,464	10.6 %	36.8 %
Total	\$2,300,843	\$1,128,652	49.1 %	100.0 %
Variance from Budget		\$1,172,191	50.9 %	



Positive

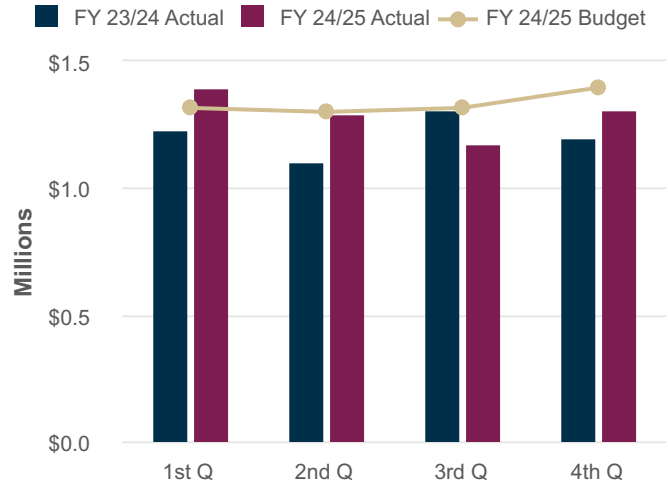
The City Clerk's Office has spent 49.1% of its FY 2024/25 budget through the fourth quarter, compared to a historical average of 100.0%. In terms of variance from the budget through the fourth quarter, expenditures are \$1.2 million or 50.9% below the budgeted amount, due to savings in election-related expenses.

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	1,396,223	1,308,852	24.6 %	26.2 %
Total	\$5,329,094	\$5,172,872	97.1 %	100.0 %
Variance from Budget		\$156,222	2.9 %	

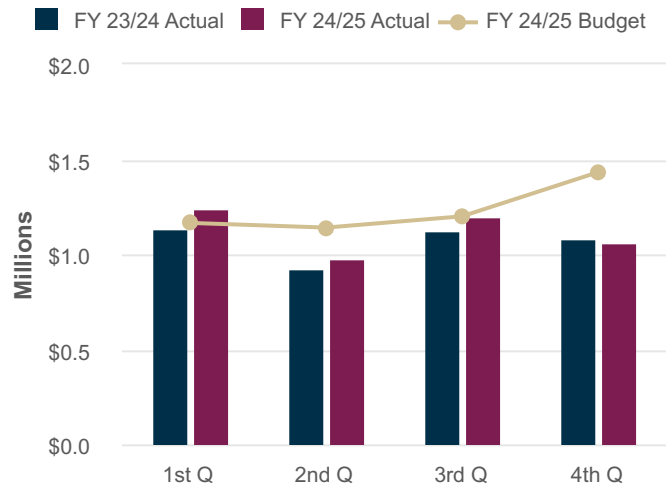


Positive

The City Court has spent 97.1% of its FY 2024/25 budget through the fourth quarter, compared to the historical average of 100.0%. In terms of variance from the budget through the fourth quarter, expenditures are \$156.2 thousand, or 2.9%, 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	1,432,155	1,059,086	21.4 %	29.0 %
Total	\$4,938,466	\$4,479,246	90.7 %	100.0 %
Variance from Budget		\$459,220	9.3 %	



Positive

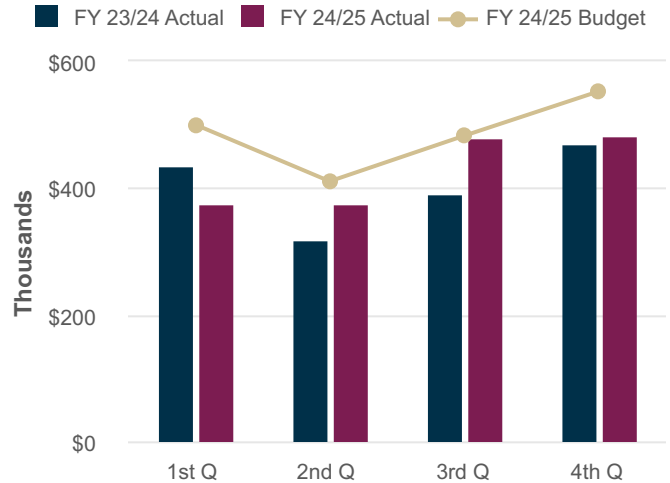
The City Manager's Office has spent 90.7% of its FY 2024/25 budget through the fourth quarter, compared to the historical average of 100.0%. In terms of variance from the budget in the fourth quarter, expenditures are \$459.2 thousand, or 9.3%, below the budgeted amount.

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	552,635	483,852	24.9 %	28.4 %
Total	\$1,945,897	\$1,716,256	88.2 %	100.0 %
Variance from Budget		\$229,641	11.8 %	

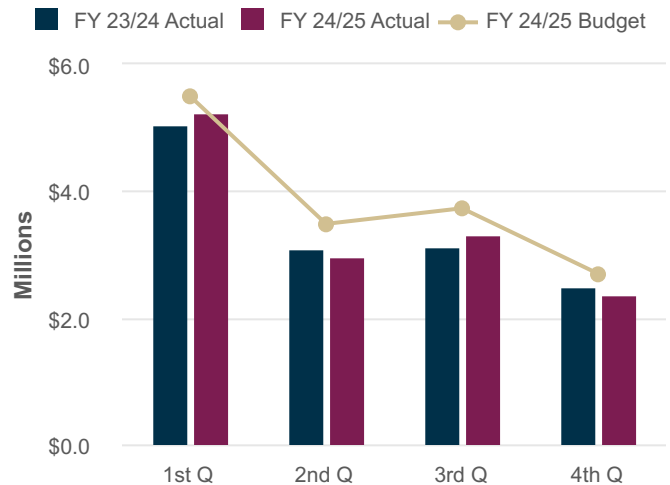


Positive

The Communications & Marketing Office has spent 88.2% of its FY 2024/25 budget through the fourth quarter, compared to the historical value of 100.0%. In terms of variance from the budget, expenditures are \$229.6 thousand, or 11.8%, below the budgeted 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	2,695,457	2,360,535	15.3 %	17.5 %
Total	\$15,402,614	\$13,894,843	90.2 %	100.0 %
Variance from Budget		\$1,507,771	9.8 %	



Positive

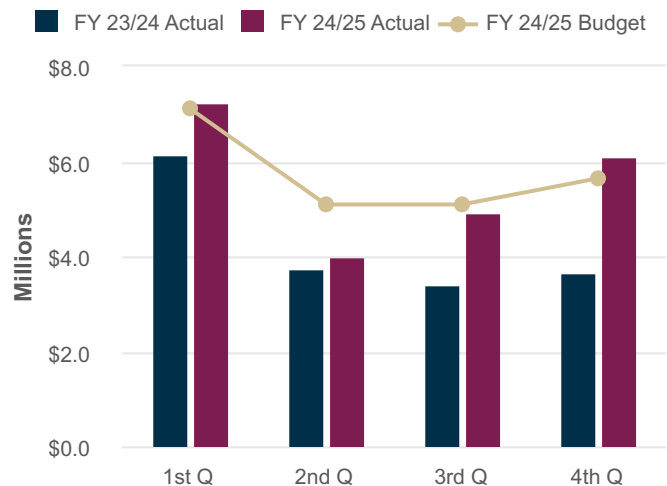
The Community Development Department has spent 90.2% of its FY 2024/25 budget through the fourth quarter, compared to the historical value of 100.0%. In terms of variance from the budget, expenditures are \$1.5 million, or 9.8%, below the budgeted amount.

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	5,642,402	6,094,930	26.6 %	24.6 %
Total	\$22,936,595	\$22,283,559	97.2 %	100.0 %
Variance from Budget		\$653,036	2.8 %	

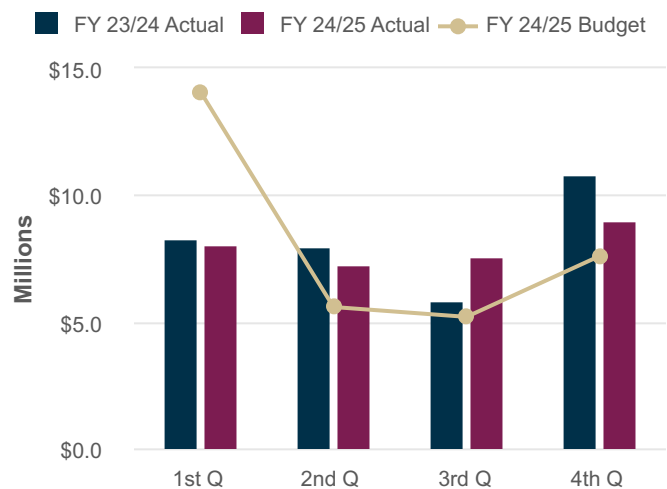


Positive

The Community Health & Human Services Department has spent 97.2% of its FY 2024/25 budget through the fourth quarter, compared with a historical percentage of 100.0%. In terms of variance from the budget through the fourth quarter, expenditures are \$653.0 thousand or 2.8% below the budgeted 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	7,589,381	9,032,034	27.8 %	23.4 %
Total	\$32,433,250	\$31,907,464	98.4 %	100.0 %
Variance from Budget		\$525,786	1.6 %	



Positive

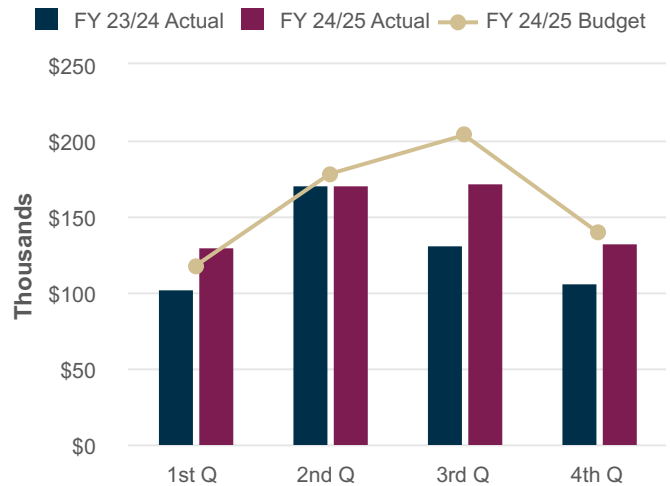
The Community Services Department spent 98.4% of its FY 2024/25 budget through the fourth quarter, compared to the historical average of 100.0%. In terms of variance from the budget through the fourth quarter, expenditures are \$525.8 thousand or 1.6% below the budgeted amount.

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	139,033	132,316	20.7 %	21.8 %
Total	\$637,768	\$606,991	95.2 %	100.0 %
Variance from Budget		\$30,777	4.8 %	

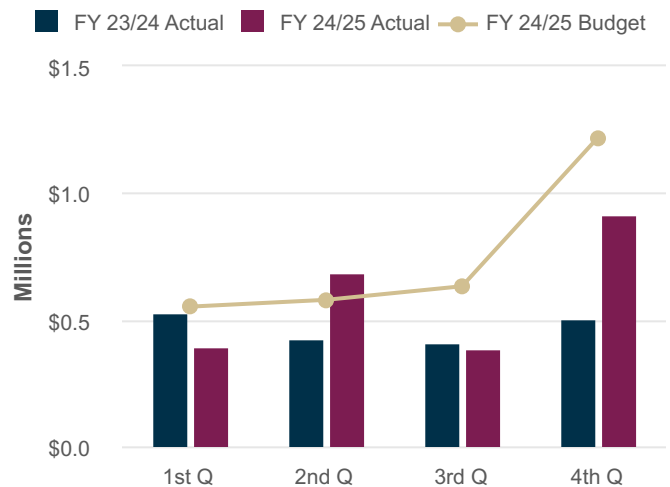


Positive

The Diversity, Equity and Inclusion Department has spent 95.2% of its FY 2024/25 budget through the fourth quarter, compared with a historical percentage of 100.0%. In terms of variance from the budget through the fourth quarter, expenditures are \$30.8 thousand or 4.8% below the budgeted 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	\$551,454	\$395,220	13.3 %	18.5 %
2nd Q Oct-Dec 24	578,282	683,803	22.9 %	19.4 %
3rd Q Jan-Mar 25	631,937	389,035	13.1 %	21.2 %
4th Q Apr-Jun 25	1,219,162	913,529	30.6 %	40.9 %
Total	\$2,980,835	\$2,381,587	79.9 %	100.0 %
Variance from Budget		\$599,248	20.1 %	



Positive

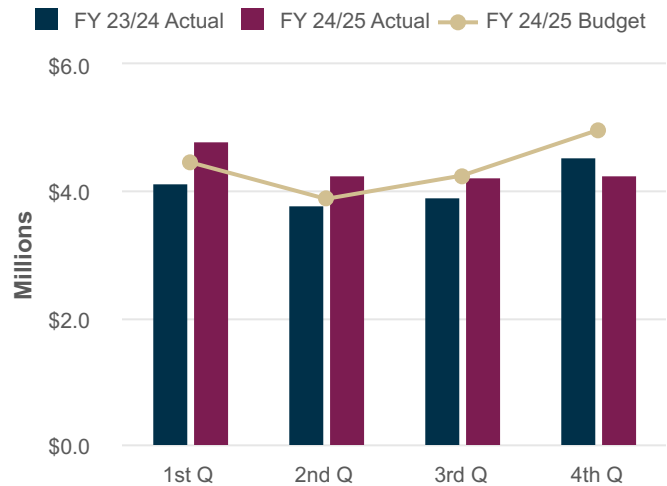
The Economic Development Office has spent 79.9% of its FY 2024/25 budget through the fourth quarter, compared with a historical percentage of 100.0%. In terms of variance from the budget through the fourth quarter, expenditures are \$599.2 thousand or 20.1% below the budgeted amount.

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	4,962,997	4,257,443	24.3 %	28.3 %
Total	\$17,537,092	\$17,580,320	100.2 %	100.0 %
Variance from Budget		\$(43,228)	(0.2)%	

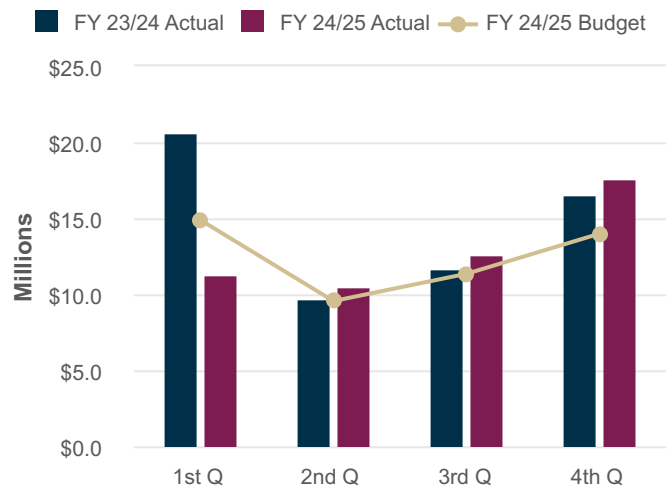


Positive

The Financial Services Department has spent 100.2% of its FY 2024/25 budget through the fourth quarter, compared with a historical percentage of 100.0%. In terms of variance from the budget through the fourth quarter, expenditures are \$43.2 thousand or 0.2% above the budgeted amount, due to higher than budgeted expenses in bank service charges.

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	\$14,886,721	\$11,262,304	22.6 %	29.9 %
2nd Q Oct-Dec 24	9,559,366	10,476,097	21.0 %	19.2 %
3rd Q Jan-Mar 25	11,351,747	12,614,955	25.3 %	22.8 %
4th Q Apr-Jun 25	13,990,530	17,617,668	35.4 %	28.1 %
Total	\$49,788,363	\$51,971,024	104.4 %	100.0 %
Variance from Budget		\$(2,182,661)	(4.4)%	



Watch

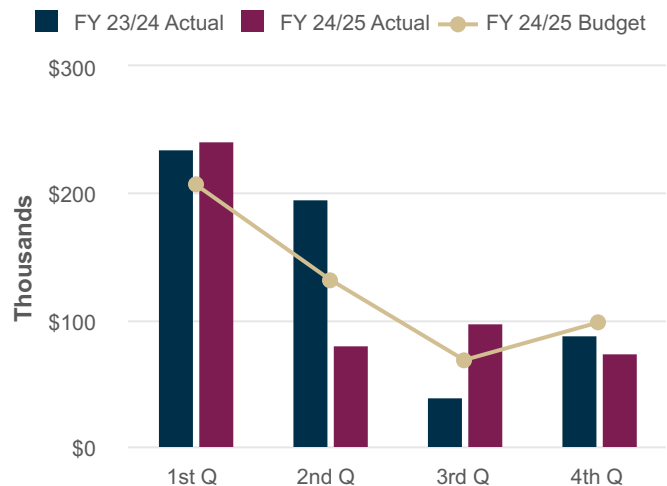
The Fire Medical Rescue Department has spent 104.4% of its FY 2024/25 budget through the fourth quarter, compared with a historical percentage of 100.0%. In terms of variance from the budget through the fourth quarter, expenditures are \$2.2 million or 4.4% above the budgeted amount, due to higher than budgeted overtime expenses.

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	\$206,959	\$241,389	47.8 %	41.0 %
2nd Q Oct-Dec 24	131,747	81,312	16.1 %	26.1 %
3rd Q Jan-Mar 25	68,145	98,522	19.5 %	13.5 %
4th Q Apr-Jun 25	97,927	74,204	14.7 %	19.4 %
Total	\$504,779	\$495,427	98.1 %	100.0 %
Variance from Budget		\$9,352	1.9 %	

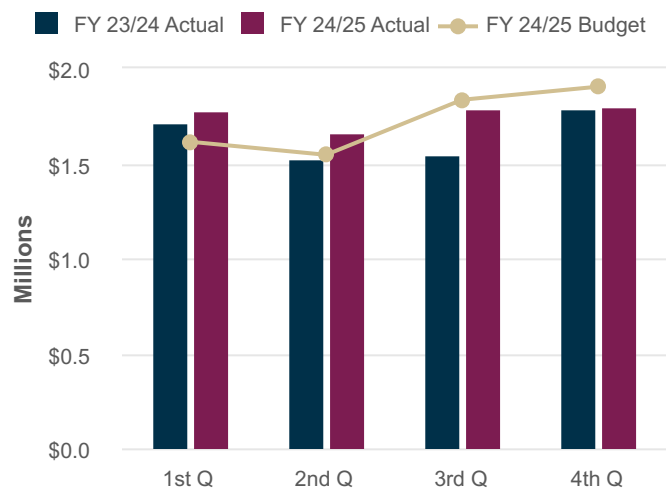


Positive

The Government Relations Office has spent 98.1% of its FY 2024/25 budget through the fourth quarter, compared with a historical average of 100.0%. In terms of variance from the budget through the fourth quarter, expenditures are \$9.4 thousand or 1.9% below the budgeted 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	1,903,438	1,803,286	26.1 %	27.6 %
Total	\$6,896,513	\$7,029,075	101.9 %	100.0 %
Variance from Budget		\$(132,562)	(1.9)%	



Positive

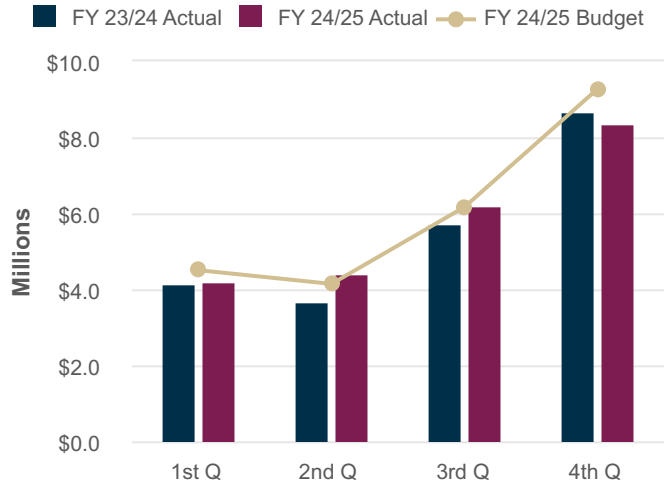
The Human Resources Department has spent 101.9% of its FY 2024/25 budget through the fourth quarter, compared with a historical average of 100.0%. In terms of variance from the budget through the fourth quarter, expenditures are \$132.6 thousand or 1.9% above the budgeted amount, due to higher than budgeted deferred compensation expenses.

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	9,273,213	8,394,655	34.9 %	38.5 %
Total	\$24,086,267	\$23,205,835	96.3 %	100.0 %
Variance from Budget		\$880,432	3.7 %	

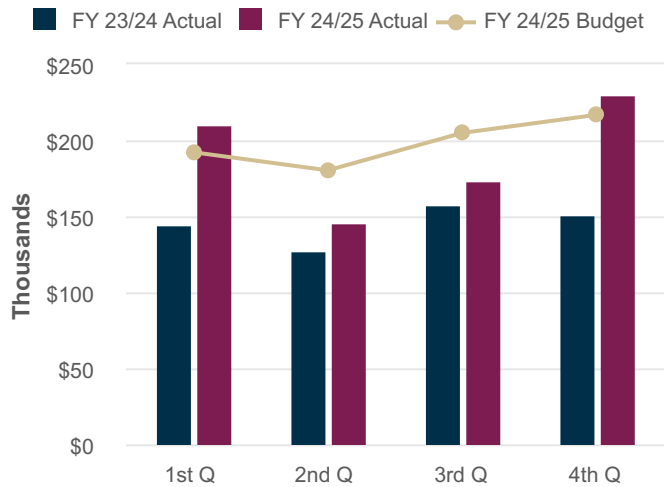


Positive

The Information Technology Department has spent 96.3% of its FY 2024/25 budget through the fourth quarter, compared with a historical average of 100.0%. In terms of variance from the budget in the fourth quarter, expenditures are \$880.4 thousand or 3.7% below the budgeted 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	216,793	230,886	29.1 %	27.3 %
Total	\$794,113	\$759,585	95.7 %	100.0 %
Variance from Budget		\$34,528	4.3 %	



Positive

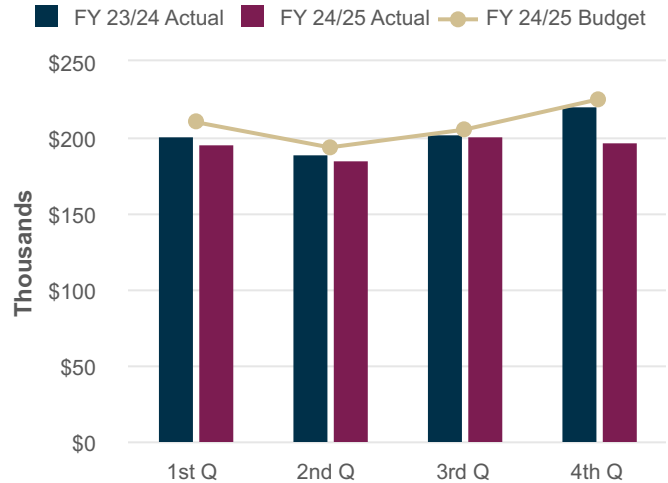
The Internal Audit Office has spent 95.7% of its FY 2024/25 budget through the fourth quarter, compared with a historical average of 100.0%. In terms of variance from the budget through the fourth quarter, expenditures are \$34.5 thousand or 4.3% below the budgeted amount.

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	\$210,057	\$195,789	23.5 %	25.2 %
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	225,061	197,881	23.7 %	27.0 %
Total	\$833,560	\$780,783	93.7 %	100.0 %
Variance from Budget		\$52,777	6.3 %	

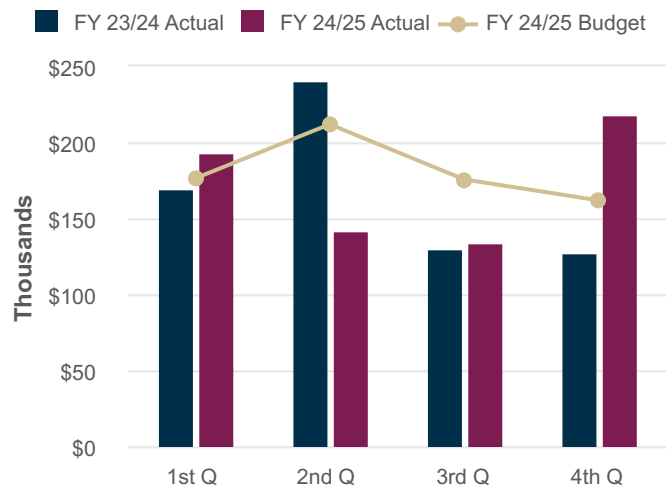


Positive

The Mayor and Council Department has spent 93.7% of its FY 2024/25 budget through the fourth quarter, compared with a historical average of 100.0%. In terms of variance from the budget in the fourth quarter, expenditures are \$52.8 thousand or 6.3% below the budgeted 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	161,810	218,934	30.2 %	22.3 %
Total	\$725,604	\$688,906	94.9 %	100.0 %
Variance from Budget		\$36,698	5.1 %	



Positive

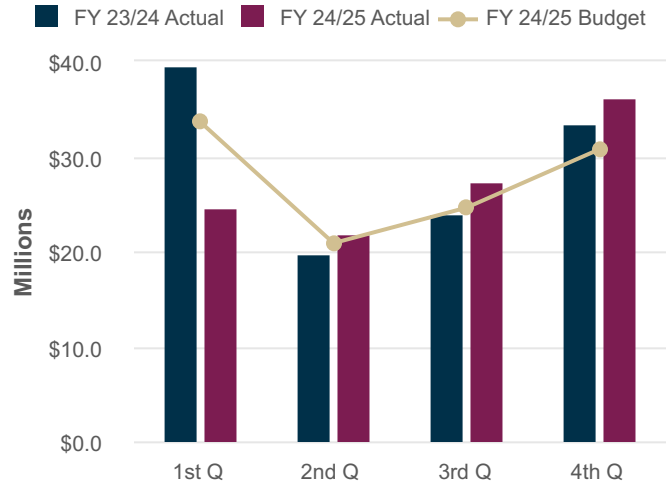
The Municipal Budget Office has spent 94.9% of its FY 2024/25 budget through the fourth quarter, compared to a historical average of 100.0%. In terms of variance from the budget through the fourth quarter, expenditures are \$36.7 thousand or 5.1% below the budgeted amount.

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	\$33,604,067	\$24,583,610	22.4 %	30.6 %
2nd Q Oct-Dec 24	20,865,270	21,896,826	19.9 %	19.0 %
3rd Q Jan-Mar 25	24,599,055	27,435,082	25.0 %	22.4 %
4th Q Apr-Jun 25	30,748,819	36,264,870	33.0 %	28.0 %
Total	\$109,817,212	\$110,180,388	100.3 %	100.0 %
Variance from Budget		\$(363,176)	(0.3)%	

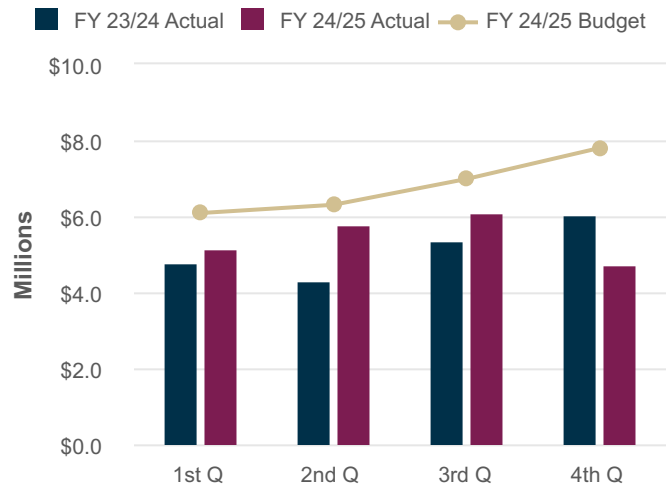


Positive

The Police Department has spent 100.3% of its FY 2024/25 General Fund budget through the fourth quarter, compared with a historical average of 100.0%. In terms of variance from the budget through the fourth quarter, expenditures are \$363.2 thousand or 0.3% above the budgeted 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	7,798,247	4,754,083	17.5 %	28.7 %
Total	\$27,171,592	\$21,782,057	80.2 %	100.0 %
Variance from Budget		\$5,389,535	19.8 %	



Positive

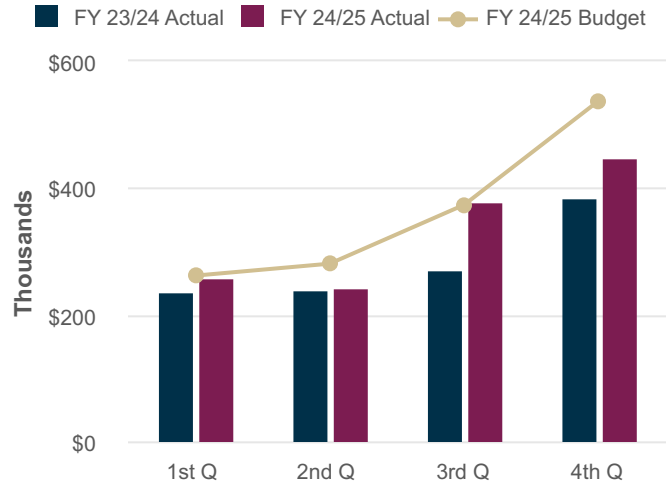
The Public Works Department has spent 80.2% of its FY 2024/25 budget through the fourth quarter, compared to a historical average of 100.0%. In terms of variance from the budget through the fourth quarter, expenditures are \$5.4 million or 19.8% below the budgeted amount, due to vacancy savings and savings in fleet related expenses.

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	537,818	449,578	30.9 %	37.0 %
Total	\$1,453,562	\$1,330,126	91.5 %	100.0 %
Variance from Budget		\$123,436	8.5 %	

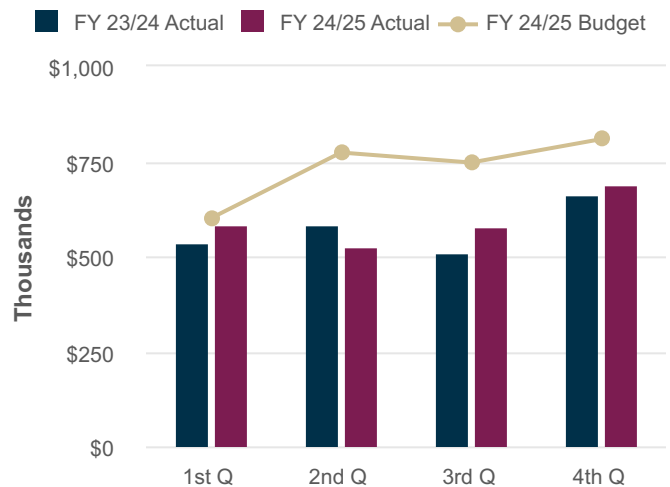


Positive

The Strategic Management and Innovation Office has spent 91.5% of its FY 2024/25 budget through the fourth quarter, compared with a historical average of 100.0%. In terms of variance from the budget through the fourth quarter, expenditures are \$123.4 thousand or 8.5% below the budgeted 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	808,326	688,542	23.5 %	27.6 %
Total	\$2,928,718	\$2,375,411	81.1 %	100.0 %
Variance from Budget		\$553,307	18.9 %	



Positive

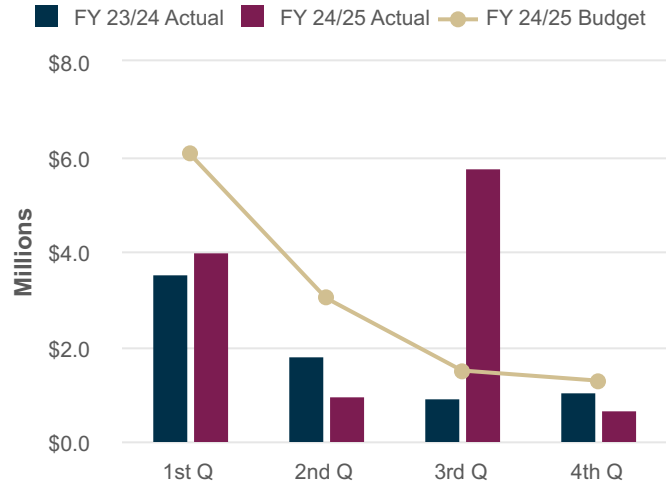
The Transportation & Sustainability Department has spent 81.1% of its FY 2024/25 budget through the fourth quarter, compared to a historical average of 100.0%. In terms of variance from the budget through the fourth quarter, expenditures are \$553.3 thousand or 18.9% below the budgeted amount.

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	\$6,046,823	\$3,988,355	33.7 %	51.1 %
2nd Q	Oct-Dec 24	3,017,495	988,131	8.4 %	25.5 %
3rd Q	Jan-Mar 25	1,490,997	5,773,487	48.8 %	12.6 %
4th Q	Apr-Jun 25	1,277,998	683,351	5.8 %	10.8 %
Total		\$11,833,313	\$11,433,324	96.6 %	100.0 %
Variance from Budget			\$399,989	3.4 %	



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 fourth quarter of FY 2024/25, Non-Departmental expenditures are 96.6% of the budget compared to the historical average of 100.0%. In terms of variance from the budget through the fourth quarter, expenditures are \$400.0 thousand or 3.4% below budget.

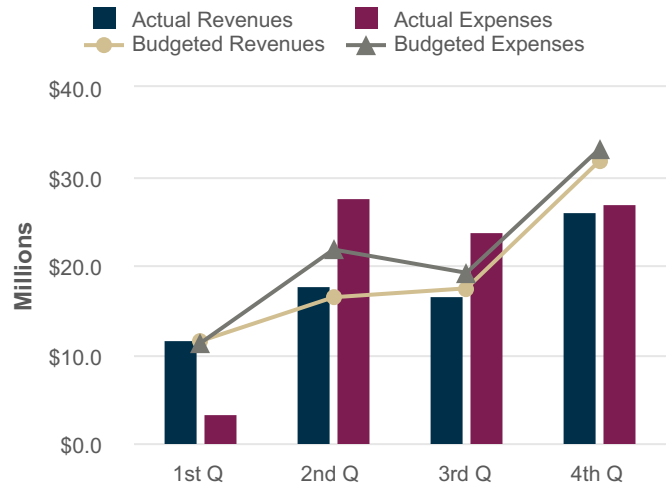
Note: Amounts exclude contingency appropriation, inventory, and encumbrances.

Special Revenue Funds

Transit Fund

	FY 24/25 4Q Budget	FY 24/25 4Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$76,965,885	\$72,016,874	93.6 %	100.0 %
Transfers In	–	–	0.0 %	100.0 %
Total Revenues	\$76,965,885	\$72,016,874	93.6 %	100.0 %
Operating	\$74,683,576	\$71,350,835	95.5 %	100.0 %
Capital	111,895	33,996	30.4 %	100.0 %
Debt Service	4,691,534	4,694,734	100.1 %	100.0 %
Transfers Out	5,704,480	5,704,480	100.0 %	100.0 %
Total Expenses	\$85,191,485	\$81,784,045	96.0 %	100.0 %
Net Surplus/ (Deficit)	\$(8,225,600)	\$(9,767,171)		

Negative

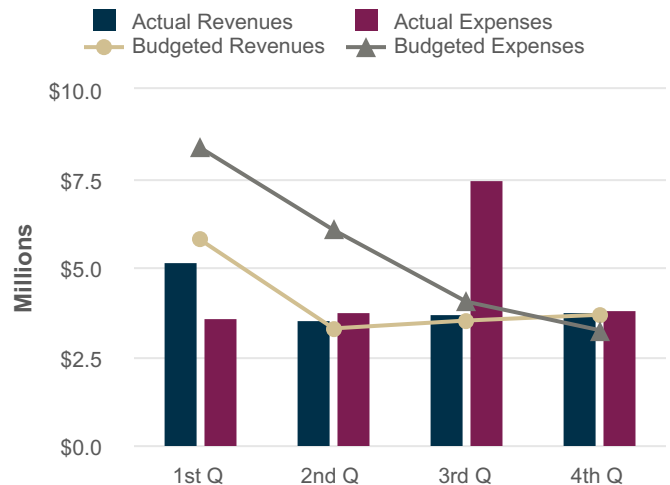


The Transit Fund accounts for the receipt of the Transit Tax, a 0.5% tax on sales. Fund resources are dedicated to transit system planning, design, and operations, community outreach, and debt service. Through the end of the fourth quarter of FY 2024/25, there is an operating deficit in the Transit Fund of \$9.8 million. This deficit is primarily due to the loss of residential rental tax and increasing transit operational costs. Staff is monitoring the Transit Fund to ensure it remains financially stable. Transit Fund revenue is at 93.6% of budget which is below the historical average of 100.0%. Expenditures are 96.0% of budget compared to the historical average of 100.0%.

Highway User Revenue Fund

	FY 24/25 4Q Budget	FY 24/25 4Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$14,705,340	\$14,718,400	100.1 %	100.0 %
Transfers In	1,500,000	1,500,000	100.0 %	100.0 %
Total Revenues	\$16,205,340	\$16,218,400	100.1 %	100.0 %
Operating	\$14,349,309	\$13,176,648	91.8 %	100.0 %
Capital	3,444,835	1,283,086	37.2 %	100.0 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	3,857,615	4,157,615	107.8 %	100.0 %
Total Expenses	\$21,651,759	\$18,617,349	86.0 %	100.0 %
Net Surplus/ (Deficit)	\$(5,446,419)	\$(2,398,949)		

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 100.1% of budget compared to a historical average of 100.0%, and expenditures are 86.0% of budget compared to the three year historical trend of 100.0%. The net result is an operating deficit through the fourth quarter of FY 2024/25 totaling \$2.4 million.

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

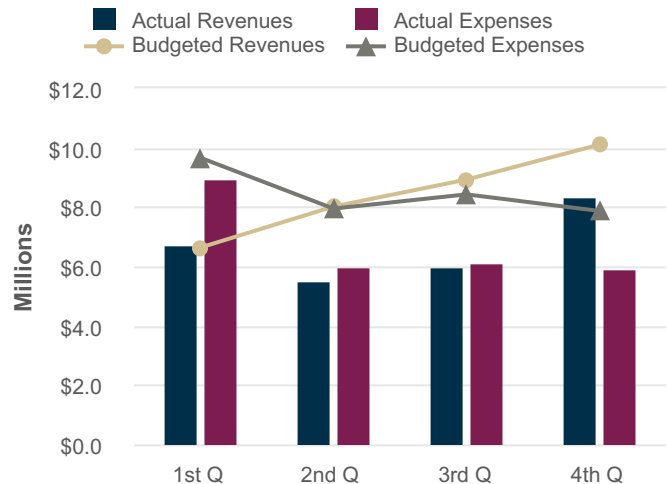
Special Revenue Funds

CDBG/Section 8 Funds

	FY 24/25 4Q Budget	FY 24/25 4Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$33,677,856	\$26,640,261	79.1 %	100.0 %
Transfers In	–	–	0.0 %	100.0 %
Total Revenues	\$33,677,856	\$26,640,261	79.1 %	100.0 %
Operating	\$32,725,188	\$25,553,038	78.1 %	100.0 %
Capital	615,300	876,375	142.4 %	100.0 %
Debt Service	556,823	550,304	98.8 %	100.0 %
Transfers Out	–	–	0.0 %	100.0 %
Total Expenses	\$33,897,311	\$26,979,717	79.6 %	100.0 %
Net Surplus/ (Deficit)	(219,455)	\$(339,456)		

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 fourth quarter of FY 2024/25 total 79.1% of the budget, compared to the historical percentage of 100.0%. Expenditures through the fourth quarter total 79.6% of the annual budget, compared to the historical average of 100.0%. The net effect on the fund status through the fourth quarter is an operating deficit of \$339.5 thousand due to the timing of payments.

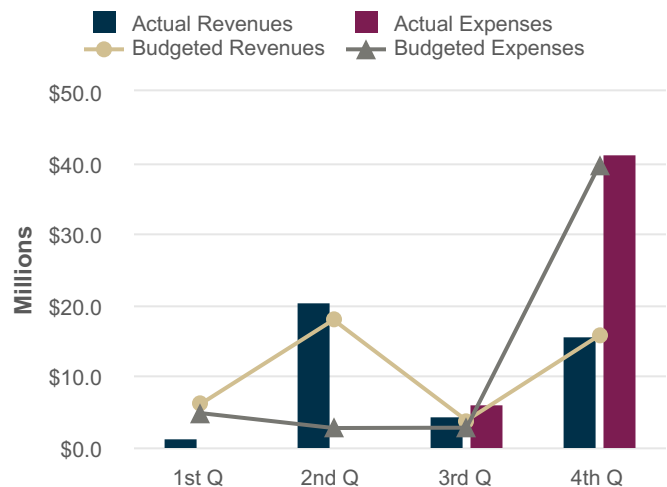


Debt Service Fund

	FY 24/25 4Q Budget	FY 24/25 4Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$40,061,431	\$40,999,497	102.3 %	100.0 %
Transfers In	3,438,375	1,356,258	39.4 %	100.0 %
Total Revenues	\$43,499,806	\$42,355,755	97.4 %	100.0 %
Operating	\$–	\$210,288	0.0 %	100.0 %
Capital	–	–	0.0 %	0.0 %
Debt Service	47,571,943	46,650,595	98.1 %	100.0 %
Transfers Out	2,382,827	468,000	19.6 %	100.0 %
Total Expenses	\$49,954,770	\$47,328,883	94.7 %	100.0 %
Net Surplus/ (Deficit)	(6,454,964)	(4,973,128)		

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 fourth quarter are 97.4% of budget compared to the historical average of 100.0%. Actual expenditures through the fourth quarter are 94.7% of budget, compared to the historical average of 100.0%. The net result is a year to date FY 2024/25 operating deficit of \$5.0 million.



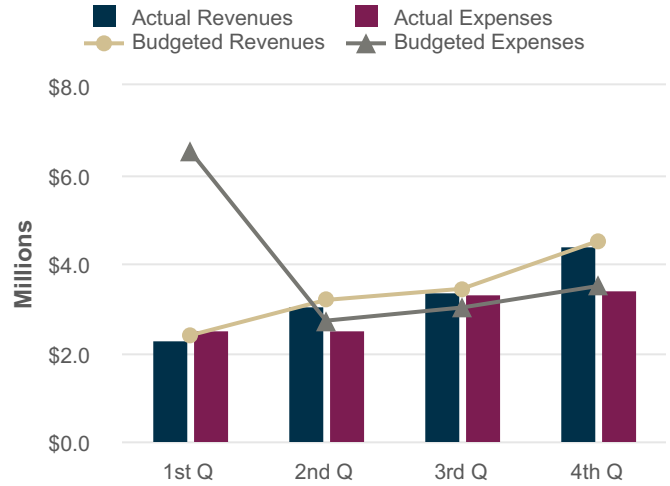
Note: Amounts exclude unrealized investment gains, prior year corrections, contingency appropriation, inventory, and encumbrances.

Special Revenue Funds

Arts & Culture Fund

	FY 24/25 4Q Budget	FY 24/25 4Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$13,238,427	\$12,873,945	97.2 %	100.0 %
Transfers In	250,000	250,000	100.0 %	100.0 %
Total Revenues	\$13,488,427	\$13,123,945	97.3 %	100.0 %
Operating	\$11,077,332	\$10,124,043	91.4 %	100.0 %
Capital	213,389	177,471	83.2 %	100.0 %
Debt Service	584,500	583,500	99.8 %	100.0 %
Transfers Out	3,860,000	860,000	22.3 %	100.0 %
Total Expenses	\$15,735,221	\$11,745,014	74.6 %	100.0 %
Net Surplus/ (Deficit)	\$(2,246,794)	\$1,378,931		

Positive



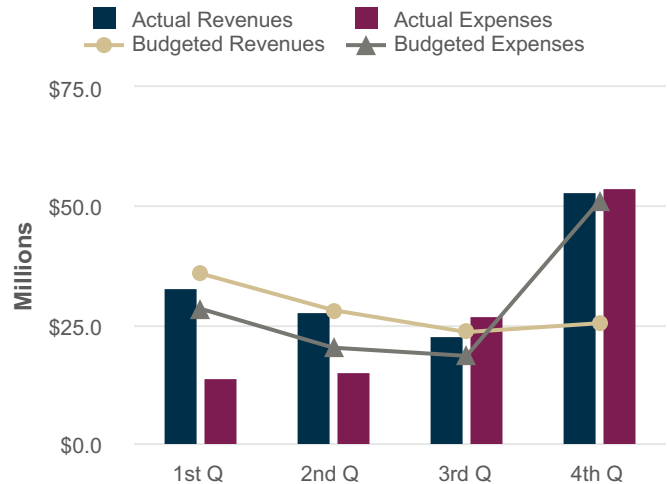
The Arts & Culture Fund accounts for the receipt of the 0.1% Arts & Cultural Sales Tax, which is used to fund operating expenses associated with the Tempe Center for the Arts (TCA), Tempe History Museum, Edna Vihel Arts Center and other arts and cultural programming. Revenues through the fourth quarter of FY 2024/25 are 97.3% of budget, compared to the historical average of 100.0%. Total expenditures are 74.6% of budget, compared to a historical average of 100.0%. The net result is an operating surplus of \$1.4 million.

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

Water/Wastewater Fund

	FY 24/25 4Q Budget	FY 24/25 4Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$109,849,068	\$136,152,835	123.9 %	100.0 %
Transfers In	2,565,277	468,000	18.2 %	100.0 %
Total Revenues	\$112,414,345	\$136,620,835	121.5 %	100.0 %
Operating	\$61,724,489	\$57,570,746	93.3 %	100.0 %
Capital	2,399,670	1,441,594	60.1 %	100.0 %
Debt Service	42,406,045	41,504,610	97.9 %	100.0 %
Transfers Out	11,260,324	9,335,867	82.9 %	100.0 %
Total Expenses	\$117,790,528	\$109,852,817	93.3 %	100.0 %
Net Surplus/ (Deficit)	\$(5,376,183)	\$26,768,018		

Positive

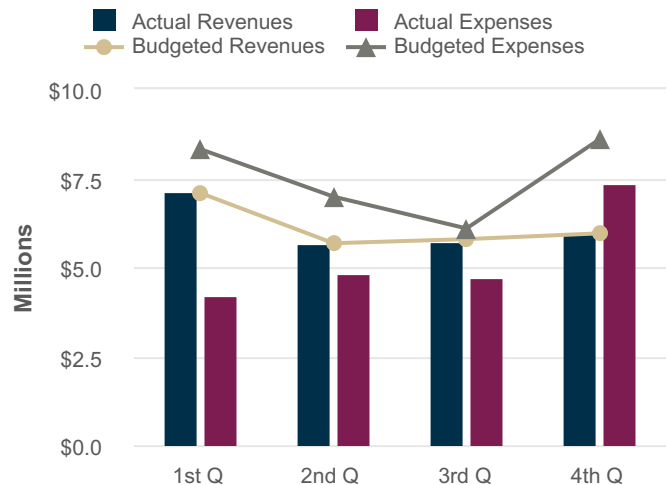


The Water/Wastewater Fund is an enterprise fund used to account for all water and wastewater treatment operations in the City. Total revenues through the fourth quarter of FY 2024/25 are 121.5%, compared to the historical average of 100.0%. Total expenses through the fourth quarter are 93.3% of the budget compared to the 100.0% historical trend. Through the fourth quarter, the fund posted a \$26.8 million surplus, partially due to receiving a large unbudgeted settlement payment from manufacturers of products containing PFAS.

Solid Waste Fund

	FY 24/25 4Q Budget	FY 24/25 4Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$23,149,023	\$23,200,786	100.2 %	100.0 %
Transfers In	1,339,974	1,339,974	100.0 %	100.0 %
Total Revenues	\$24,488,997	\$24,540,760	100.2 %	100.0 %
Operating	\$21,154,371	\$18,177,763	85.9 %	100.0 %
Capital	8,739,406	2,821,608	32.3 %	100.0 %
Debt Service	-	-	0.0 %	0.0 %
Transfers Out	77,615	77,615	100.0 %	100.0 %
Total Expenses	\$29,971,392	\$21,076,986	70.3 %	100.0 %
Net Surplus/ (Deficit)	\$(5,482,395)	\$3,463,774		

Positive

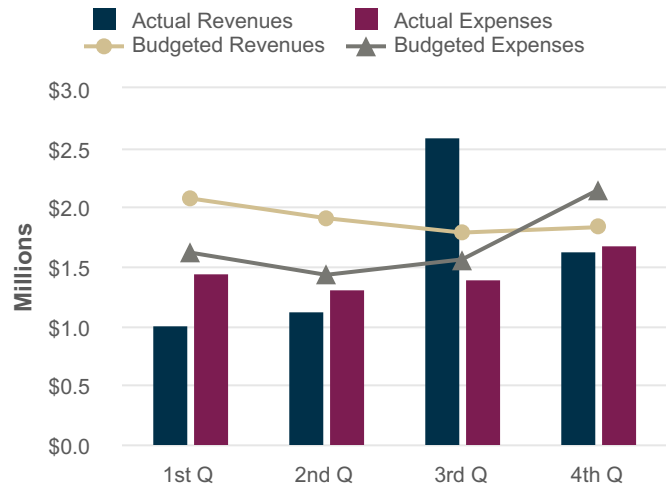


The Solid Waste Fund is an enterprise fund that accounts for the operating, maintenance, and capital costs of providing residential and commercial solid waste services. Total revenues through the fourth quarter of FY 2024/25 are 100.2% of budget compared to 100.0% historically. Total expenses through the fourth quarter are 70.3% of the budget compared to 100.0% historically. Through the fourth quarter, the fund posted a \$3.5 million surplus, due to savings in personnel, vehicle maintenance, and vehicle replacement expenses.

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

	FY 24/25 4Q Budget	FY 24/25 4Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$7,593,280	\$6,377,811	84.0 %	100.0 %
Transfers In	–	–	0.0 %	100.0 %
Total Revenues	\$7,593,280	\$6,377,811	84.0 %	100.0 %
Operating	\$5,924,813	\$5,427,087	91.6 %	100.0 %
Capital	821,950	432,678	52.6 %	100.0 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	–	–	0.0 %	100.0 %
Total Expenses	\$6,746,763	\$5,859,765	86.9 %	100.0 %
Net Surplus/ (Deficit)	\$846,517	\$518,046		

Negative



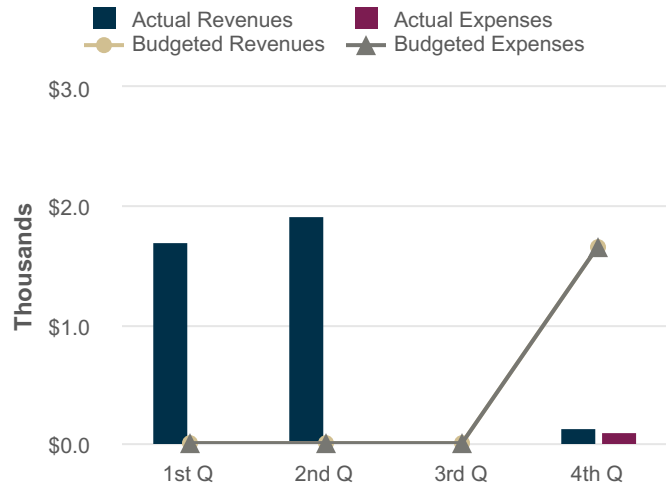
The Emergency Medical Transport Fund is an enterprise fund that provides for operation, maintenance, and debt service costs associated with providing ambulance service for medical emergencies within the community. Total revenues through the fourth quarter of FY 2024/25 are 84.0% of the budget compared to the historical average of 100.0%. Total expenses through the fourth quarter are 86.9% of the budget compared to the historical average of 100.0%. Through the fourth quarter, the fund has an operating surplus of \$518.0 thousand. The lower than expected surplus is due to the timing of the receipt of revenues and is expected to normalize next fiscal year.

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

Opioid Settlement Fund

	FY 24/25 4Q Budget	FY 24/25 4Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$1,658,926	\$3,773,238	227.5 %	100.0 %
Transfers In	–	–	0.0 %	100.0 %
Total Revenues	\$1,658,926	\$3,773,238	227.5 %	100.0 %
Operating	\$1,658,926	\$97,866	5.9 %	0.0 %
Capital	–	260	0.0 %	0.0 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	–	–	0.0 %	100.0 %
Total Expenses	\$1,658,926	\$98,126	5.9 %	100.0 %
Net Surplus/ (Deficit)	–	\$3,675,112		

Positive

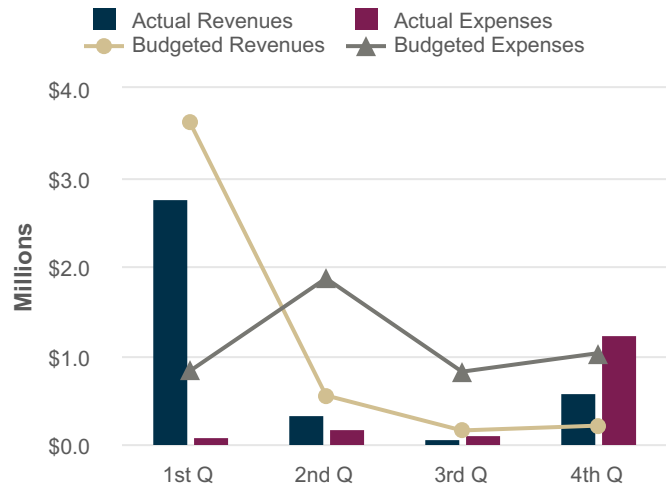


The Opioid Settlement Fund accounts for the receipt and expenditure of settlement amounts received as part of investigations by state attorneys general into three major opioid distributors and an opioid manufacturing and marketer. Revenues through the fourth quarter of FY 2024/25 total 227.5%, compared to the estimated percentage of 100.0%. Expenditures through the fourth quarter total 5.9% of the budget, compared to the estimated percentage of 100.0%. Estimated percentages will be used until this fund has established three years of historical data.

Restricted Revenue & Donations Fund

	FY 24/25 4Q Budget	FY 24/25 4Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$4,522,106	\$3,784,752	83.7 %	100.0 %
Transfers In	–	–	0.0 %	100.0 %
Total Revenues	\$4,522,106	\$3,784,752	83.7 %	100.0 %
Operating	\$4,522,106	\$1,639,190	36.2 %	100.0 %
Capital	–	–	0.0 %	100.0 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	–	–	0.0 %	100.0 %
Total Expenses	\$4,522,106	\$1,639,190	36.2 %	100.0 %
Net Surplus/ (Deficit)	–	\$2,145,562		

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 fourth quarter of FY 2024/25 total 83.7% of the budget, compared to the historical average of 100.0%. Expenditures total 36.2% of the budget, compared to the historical average of 100.0%. Through the fourth quarter, the fund posted a \$2.1 million surplus.

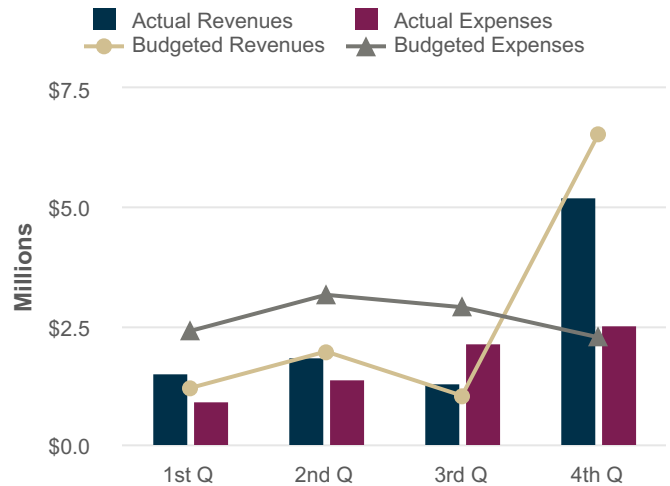
Note: Amounts exclude unrealized investment gains, prior year corrections, contingency appropriation, inventory, and encumbrances.

Police RICO & Grants Fund

	FY 24/25 4Q Budget	FY 24/25 4Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$10,683,431	\$9,888,357	92.6 %	100.0 %
Transfers In	–	–	0.0 %	100.0 %
Total Revenues	\$10,683,431	\$9,888,357	92.6 %	100.0 %
Operating	\$10,027,784	\$5,907,061	58.9 %	100.0 %
Capital	655,647	1,113,317	169.8 %	100.0 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	–	–	0.0 %	100.0 %
Total Expenses	\$10,683,431	\$7,020,378	65.7 %	100.0 %
Net Surplus/ (Deficit)	–	\$2,867,979		

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 fourth quarter total 92.6% of the FY 2024/25 budget, compared to the historical percentage of 100.0%. Expenditures through the fourth quarter total 65.7% of the budget, compared to the historical percentage of 100.0%. The net result on the fund's status through the fourth quarter is an operating surplus of \$2.9 million.

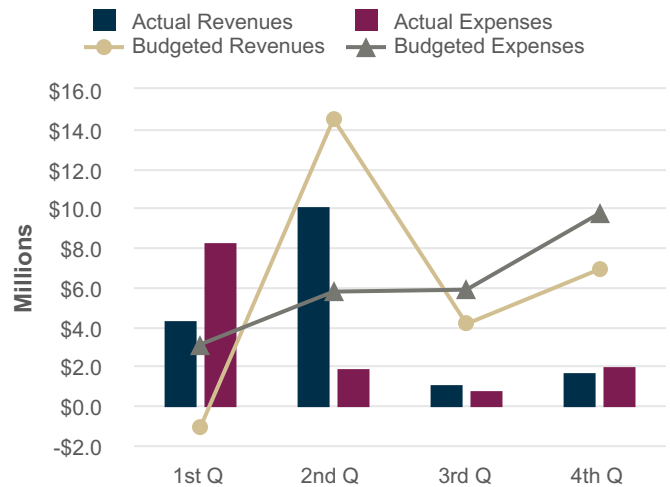


Governmental Grants Fund

	FY 24/25 4Q Budget	FY 24/25 4Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$24,434,728	\$17,362,499	71.1 %	100.0 %
Transfers In	–	–	0.0 %	100.0 %
Total Revenues	\$24,434,728	\$17,362,499	71.1 %	100.0 %
Operating	\$17,104,808	\$5,778,766	33.8 %	100.0 %
Capital	7,331,841	7,338,012	100.1 %	100.0 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	–	49,469	0.0 %	100.0 %
Total Expenses	\$24,436,649	\$13,166,247	53.9 %	100.0 %
Net Surplus/ (Deficit)	(1,921)	\$4,196,252		

Positive

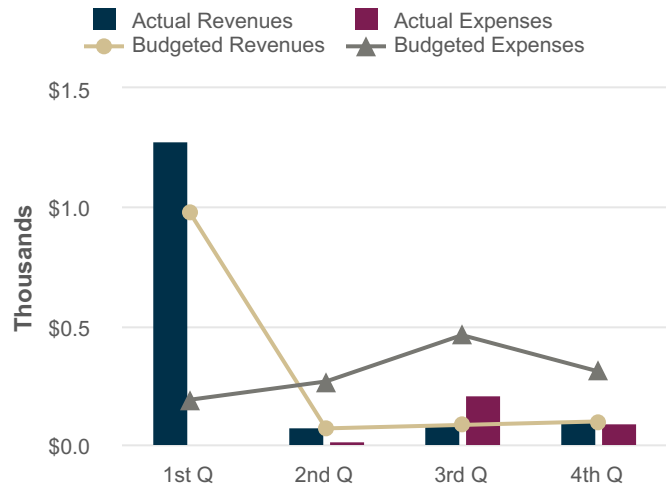
The Governmental Grants Fund accounts for the receipt and expenditure of grants related to general governmental activities. Revenues through the fourth quarter of FY 2024/25 total 71.1%, compared to the historical average of 100.0%. Expenditures through the fourth quarter total 53.9% of the budget, compared to the historical average of 100.0%.



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

	FY 24/25 4Q Budget	FY 24/25 4Q Actual	Actual % of Budget	3yr. Avg. % of Budget
Revenue	\$1,220,715	\$1,542,409	126.4 %	100.0 %
Transfers In	–	–	0.0 %	100.0 %
Total Revenues	\$1,220,715	\$1,542,409	126.4 %	100.0 %
Operating	\$1,220,715	\$331,112	27.1 %	100.0 %
Capital	–	132	0.0 %	100.0 %
Debt Service	–	–	0.0 %	0.0 %
Transfers Out	–	–	0.0 %	100.0 %
Total Expenses	\$1,220,715	\$331,244	27.1 %	100.0 %
Net Surplus/ (Deficit)	–	\$1,211,165		

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 fourth quarter total 126.4% of the FY 2024/25 budget, compared to the historical average of 100.0%. Expenditures through the fourth quarter total 27.1% of the budget, compared to the historical average of 100.0%. This results in a surplus of \$1.2 million.

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