

Monthly Financial Report

City of Lake Stevens, WA

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To: City Council

FROM: Barbara Stevens, Finance Director

SUBJECT: July 2025 Financial Report

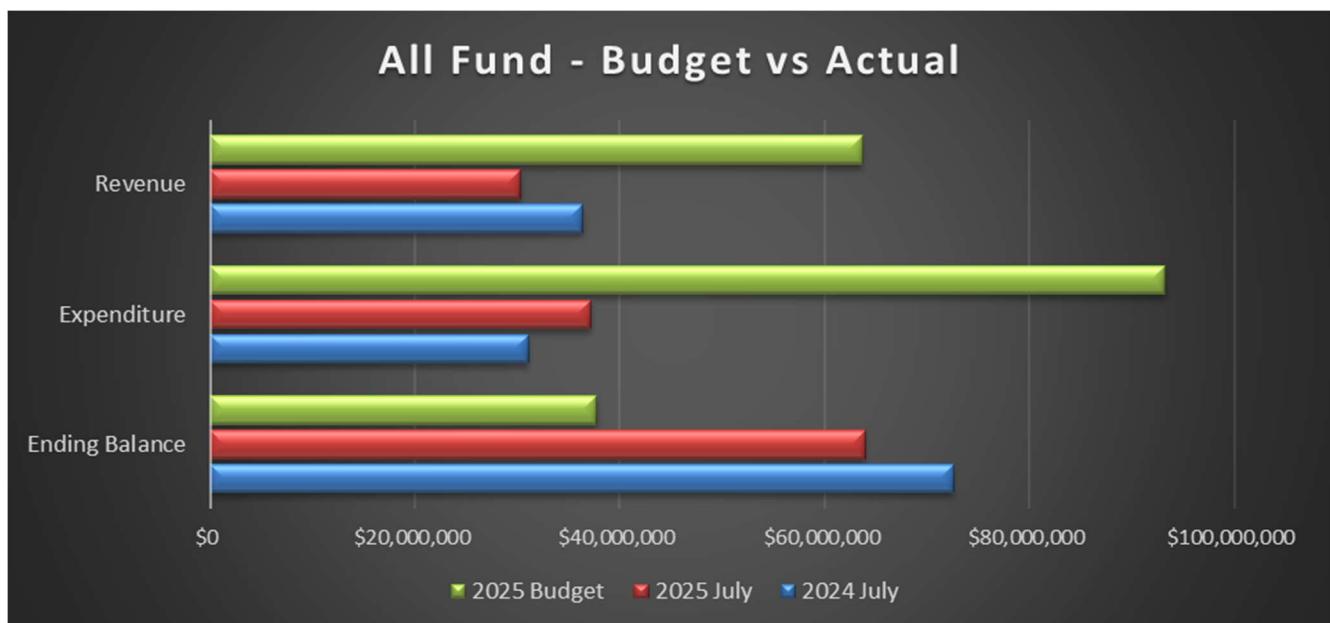
All Funds

Overview:

Overall, the City ended July 2025 with a fund balance of \$64,024,005. Revenues were \$30,482,336 (48%) and expenses were \$37,269,030 (40%).

Revenue and Expense comparisons over July 2024 are skewed due to the receipt of bond funds for the Civic Campus property in 2024. Removing that extraordinary transaction, revenues increased 16% over the prior year. Overall, the citywide fund balance is 12% lower than the same period in 2024 due to capital project expenses.

| | 2025 Budget | 2025 July | 2024 July | %BVA | % Comp 2024 - 2025 |
|-------------------------|--------------|---------------------|--------------|------|--------------------|
| Beginning Assets | \$67,313,568 | \$67,313,568 | \$62,109,618 | 100% | 8% |
| Revenues | \$63,856,155 | \$30,482,336 | \$36,369,075 | 48% | -16% |
| Expenditures | \$93,388,234 | \$37,269,030 | \$31,103,351 | 40% | 20% |
| Ending Assets | \$37,781,489 | \$64,024,005 | \$72,579,292 | 169% | -12% |

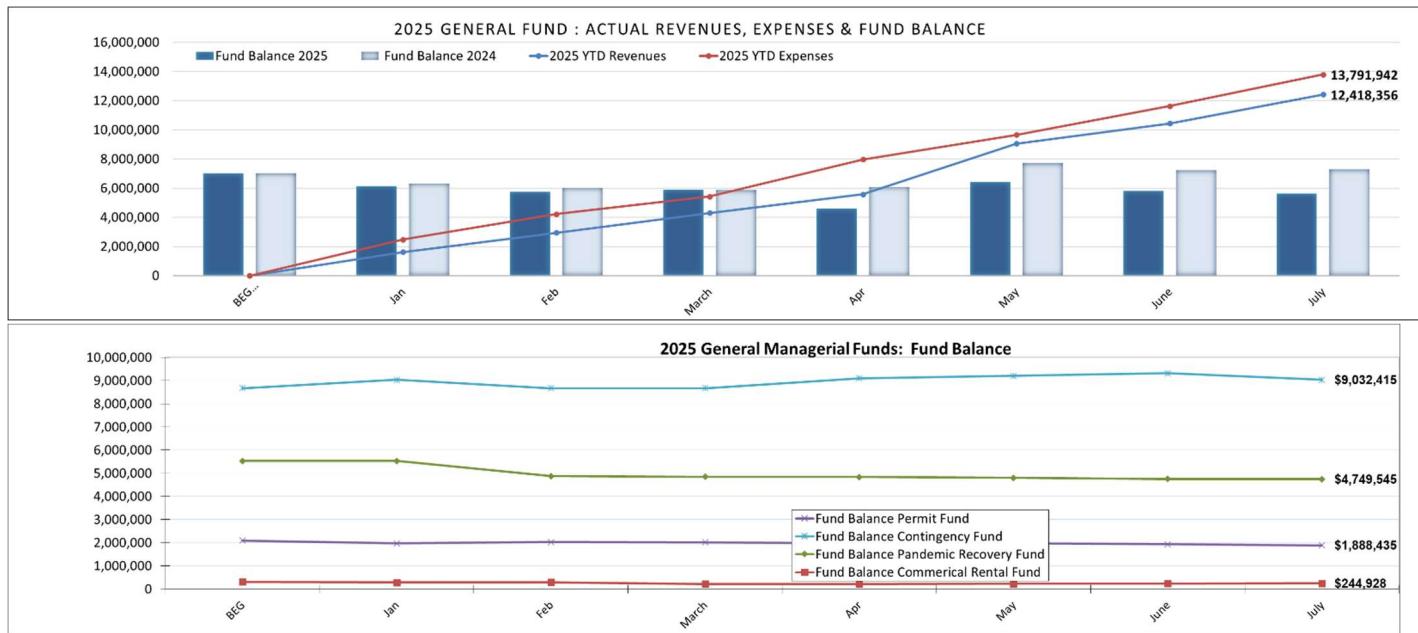




General Funds:

Fund Balance:

The General Operating Fund ended July with a fund balance of \$5,636,398. Revenues were \$12,418,356 and expenses were \$13,791,942.



Revenues: (Also see Monthly General Fund Revenue Graphs)

Operating fund revenues ended at 58% collected.

The operating fund collected \$4,285,186 in sales tax, or 56% of the budget. Of this amount, \$574,002 is Criminal Justice Sales Tax, \$9,270 is Affordable Housing Sales Tax, and \$300,000 is construction sales tax.

Utility taxes are at 72% or \$2,105,515. This tax is imposed on gas, telephone, electric and water providers at 6% of revenues and is based on their estimated receipts.

Licenses & Permit revenues (other than Building & Land Use) are currently at 65% of budget or \$335,117. The majority (76%) of this is from Cable Franchise Fees.

Intergovernmental revenues ended at 66% of budget or \$748,112. These revenues consist of state shared revenues and grant receipts.

Charges for services ended at 73% of the budget or \$210,823. The bulk of these revenues are from School Resource officer services to the school district and extra duty law enforcement services to outside organizations.

Investment interest (portion of miscellaneous revenues) is at 47% of budget or \$549,352.



| REVENUE SOURCES | 2025 BUDGET | THROUGH JULY | | % OF BUDGET |
|-----------------------------------|----------------------|----------------------|--|--------------|
| | | 2025 | | |
| Taxes: | | | | |
| -Property Tax-Regular | \$ 4,752,900 | \$ 2,498,404 | | 52.6% |
| -Sales -.85% | 6,212,586 | 3,401,914 | | 54.8% |
| -Criminal Justice Sales - 0.1% | 1,056,140 | 574,002 | | 54.3% |
| -Affordable & Sup. Housing | 32,296 | 9,270 | | 28.7% |
| - Construction Sales Tax | 300,000 | 300,000 | | 100.0% |
| -Utility | 2,929,432 | 2,105,515 | | 71.9% |
| -Gambling tax/leasehold excise | 38,179 | 66,526 | | 174.2% |
| Licenses & Permits | 517,842 | 335,117 | | 64.7% |
| Intergovernmental | 1,127,677 | 748,112 | | 66.3% |
| Charges for services | 289,026 | 210,823 | | 72.9% |
| Fines & Forfeitures | 132,000 | 88,139 | | 66.8% |
| Miscellaneous | 1,527,272 | 795,389 | | 52.1% |
| Other financial sources/Transfers | 2,512,001 | 1,285,144 | | 51.2% |
| Total Revenues | \$ 21,427,351 | \$ 12,418,356 | | 58.0% |
| Beginning Fund Balance | \$ 7,009,984 | \$ 7,009,984 | | |
| Total Resources | \$ 28,437,335 | \$ 19,428,340 | | 68.3% |

Permit Fund (Managerial Fund):

Zoning and Subdivision fees collected are \$151,631 or 69% of budget.

Building Permits are already at 94% of budget, or \$941,531.

These revenues are used to offset permit-related costs and staff review-time citywide.

Expenditures: (Also see Monthly General Fund Expenditure Graphs)

Overall, General Fund expenditures were 53% spent or \$13,791,942.

| EXPENDITURES | 2025 BUDGET | THROUGH JULY | | % OF BUDGET |
|----------------------------------|----------------------|----------------------|--|--------------|
| | | 2025 | | |
| Legislative & Executive | \$ 487,123 | \$ 275,649 | | 56.6% |
| Administration | 321,586 | 190,392 | | 59.2% |
| City Clerk | 481,022 | 272,203 | | 56.6% |
| Finance | 978,160 | 413,460 | | 42.3% |
| Human Resources | 803,198 | 426,109 | | 53.1% |
| Information Technology | 991,887 | 487,436 | | 49.1% |
| Planning & Community Development | 3,364,576 | 1,568,909 | | 46.6% |
| Law Enforcement | 11,957,067 | 6,443,198 | | 53.9% |
| Parks | 3,020,120 | 1,566,778 | | 51.9% |
| Legal | 903,134 | 527,351 | | 58.4% |
| Community | 169,023 | 85,971 | | 50.9% |
| General Government | 2,614,140 | 1,534,487 | | 58.7% |
| Total Expenditures | \$ 26,091,036 | \$ 13,791,942 | | 52.9% |
| Ending Fund Balance | \$ 2,346,299 | \$ 5,636,398 | | |



Street Fund:
 (Also, see Street Fund Operating Revenues and Expenditure BvA)

The Street Maintenance Division maintains the City's public roadway system in a safe and passable condition. Maintenance activities include pothole repair; traffic signal maintenance and operation; installation and replacement of traffic control signs and pavement markings; vegetation control and maintenance; sidewalk repair; street sweeping; snow and ice removal; and street lighting.

Revenues:

Total Street Fund revenues were \$2,003,195 or 49% of budget. The main revenue sources are Motor Vehicle Fuel Tax, which is a per gallon tax allocated on a per capita basis, and a 28% allocated contribution of Property Tax from the General Fund equaling approximately \$1.85 million annually. Additionally, the City imposes a utility tax on garbage and sewer utility providers in the amount of 6% and 3% respectively, that are used for road maintenance.

| REVENUE SOURCES | THROUGH | | |
|-----------------------------------|---------------------|---------------------|--------------|
| | 2025 BUDGET | JULY 2025 | % OF BUDGET |
| Taxes: | | | |
| -Property Tax-Regular | \$ 1,848,350 | \$ 971,602 | 52.6% |
| -Utility Tax - Garbage | 489,586 | 289,585 | 59.1% |
| -Utility Tax - Sewer | 510,000 | 183,978 | 36.1% |
| Licenses & Permits | 45,000 | 28,650 | 63.7% |
| Intergovernmental | 817,953 | 402,579 | 49.2% |
| Charges for services | - | 1,322 | 0.0% |
| Miscellaneous | 121,118 | 65,330 | 53.9% |
| Other financial sources/Transfers | 271,348 | 60,149 | 22.2% |
| Total Revenues | \$ 4,103,355 | \$ 2,003,195 | 48.8% |
| Beginning Fund Balance | \$ 2,166,671 | \$ 2,166,671 | |
| Total Resources | \$ 6,270,026 | \$ 4,169,866 | 66.5% |

Expenditures:

Total Street Fund expenditures were \$1,935,527 or 42% of budget.

| EXPENDITURES | THROUGH | | |
|----------------------------|---------------------|---------------------|--------------|
| | 2025 BUDGET | JULY 2025 | % OF BUDGET |
| Salaries | \$ 1,858,074 | \$ 814,960 | 43.9% |
| Benefits | 808,476 | 338,198 | 41.8% |
| Supplies | 286,529 | 122,173 | 42.6% |
| Professional Services | 1,089,055 | 399,908 | 36.7% |
| Capital Outlays | 330,000 | 94,556 | 28.7% |
| Debt Service | 3,000 | - | 0.0% |
| Other financial uses | 20,000 | 6,750 | 33.8% |
| Interfund Transfers | 211,975 | 158,981 | 75.0% |
| Total Expenditures | \$ 4,607,109 | \$ 1,935,527 | 42.0% |
| Ending Fund Balance | \$ 1,662,917 | \$ 2,234,339 | |



Storm and Surface Water Fund:

(Also, see Storm & Surface Water Fund Operating & Capital Fund Revenues and Expenditure BvA)

The Storm and Surface Water Fund maintains the City's storm system conveyance, detention, and retention systems, which includes drainage pipes and ditches, catch basins, storm detention vaults and ponds, and water filtering systems.

Revenues:

The Storm and Surface Water Fund revenues are 36%, or \$3,609,642. The main revenue source is from storm drainage charges, which we contract payment processing through Snohomish County and receive quarterly.

| REVENUE SOURCES | THROUGH JULY | | |
|-----------------------------------|----------------------|----------------------|--------------------|
| | 2025 BUDGET | 2025 | % OF BUDGET |
| Intergovernmental | \$ 1,489,836 | \$ 627,285 | 42.1% |
| Charges for services | 5,403,921 | 2,636,163 | 48.8% |
| Miscellaneous | 258,395 | 189,785 | 73.4% |
| Other Financial Sources/Transfers | 2,832,929 | 156,408 | 5.5% |
| Total Revenues | \$ 9,985,081 | \$ 3,609,642 | 36.2% |
| Beginning Fund Balance | \$ 7,059,695 | \$ 7,059,695 | |
| Total Resources | \$ 17,044,776 | \$ 10,669,337 | 62.6% |

Expenditures:

The funds' Expenditures are 23% of budget at \$2,662,991. In addition to operating expenditures, the Surface Water Capital Fund and Surface Water Debt Service Fund are included in the totals.

| EXPENDITURES | THROUGH JULY | | |
|----------------------------|----------------------|---------------------|--------------------|
| | 2025 BUDGET | 2025 | % OF BUDGET |
| Salaries | \$ 2,043,049 | \$ 1,152,174 | 56.4% |
| Benefits | 851,479 | 463,152 | 54.4% |
| Supplies | 261,787 | 180,749 | 69.0% |
| Professional Services | 2,012,397 | 405,708 | 20.2% |
| Capital Outlays | 4,133,982 | 88,505 | 2.1% |
| Debt Service | 102,177 | 100,176 | 98.0% |
| Interfund Transfers | 2,006,667 | 255,045 | 12.7% |
| Other | 22,000 | 17,483 | 79.5% |
| Total Expenditures | \$ 11,433,538 | \$ 2,662,991 | 23.3% |
| Ending Fund Balance | \$ 5,611,238 | \$ 8,006,346 | |



Transportation Benefit Fund:

The Transportation Benefit District was created on January 1, 2019, for the purpose of acquiring, constructing, improving, providing, and funding transportation improvements. Shortly after, the City followed RCW 36.74 and assumed the rights, powers, functions, and obligations of the district, eliminating the need for a separate entity and creating a Transportation Benefit Fund to account for all program transactions.

Voters approved a 0.2% sales tax or two cents on a \$10 purchase that became effective April 1, 2023. This funding method means visitors who shop, dine, or recreate in Lake Stevens also help pay for city sidewalks, roads, and trails they use. The tax is projected to raise approximately \$1.5 million per year for projects and matching funds for larger grants.

Revenues:

The Transportation Benefit Fund revenues were at 48%, or \$1,157,193. The main revenue source is from transportation benefit tax, which the city began to receive in June. Anticipated funding also includes grants.

| REVENUE SOURCES | 2025 BUDGET | | THROUGH JULY 2025 | | % OF BUDGET |
|----------------------------|--------------------|-----------|--------------------------|--|--------------------|
| | | | | | |
| Transportation Benefit Tax | \$1,500,000 | \$ | 953,106 | | 63.5% |
| WSDOT - SRTS - Grant | \$ 800,000 | \$ | - | | 0.0% |
| TIB Grant | - | | 153,850 | | 0.0% |
| Investment Interest | 52,179 | | 50,237 | | 100.0% |
| Retainage | 60,000 | | - | | 100.0% |
| Total Revenues | \$2,412,179 | \$ | 1,157,193 | | 48.0% |
| Beginning Fund Balance | \$1,471,185 | \$ | 1,471,185 | | |
| Total Resources | \$3,883,364 | \$ | 2,628,378 | | 67.70% |

Expenditures:

The fund's expenditures are currently 14% of the budget. This includes design, engineering, and construction related to the following projects:

| EXPENDITURES | 2025 BUDGET | | THROUGH JULY 2025 | | % OF BUDGET |
|---|--------------------|-----------|--------------------------|--|--------------------|
| | | | | | |
| TBP Capital Project Salaries | \$ 100,000 | \$ | 39,378 | | 39.4% |
| TBP Capital Project Benefits | 50,000 | | 12,092 | | 24.2% |
| TBP - Pavement Preservation | 500,000 | | 62,122 | | 12.4% |
| Retainage Release | 60,000 | | - | | 0.0% |
| TBP04: 117th NE - 20th to 26th Sidewalk | 300,000 | | 133,324 | | 44.4% |
| TBP05: 91st - 20th to 12th | 315,000 | | - | | 0.0% |
| TBP07: Soper Hill | 400,000 | | - | | 0.0% |
| Total Expenditures | \$1,725,000 | \$ | 246,917 | | 14.3% |
| Ending Fund Balance | \$2,158,364 | \$ | 2,381,461 | | |



Citywide Fund Summary

Funds are classified based on their function as follows:

- **Current Expense Funds** – General Fund
 - There may only be one General Fund for reporting purposes, but managerial funds are allowed for the purpose of tracking transactions assigned to a specific use. Most revenues in the current expense fund are unrestricted.
- **Special Revenue Funds** – Street Fund and Transportation Benefit Program
 - Uses are restricted for a specific purpose
- **Debt Service Funds** – Used to pay outstanding debt service for bonds and loans
- **Capital Project Funds** – Mitigation/Impact Fees, Real Estate Excise Tax, Project Specific
 - These funds are used to track and report revenues and expenditures related to capital projects. Revenues are generally restricted to use on capital projects listed in the Comprehensive/Capital Improvement Plan (CIP). Additional restrictions apply to certain revenue sources.
- **Enterprise (Utility) Funds** – Sewer and Storm & Surface Water Funds
 - The Sewer fund is used to receipt and pay debt service on loans held by the City on behalf of the Sewer District. The City invoices the District prior to paying the debt invoices.
 - The Storm & Surface Water Funds are self-sustaining, meaning fees are charged to cover their expenses, and those revenues must not be comingled with other funds or pay for any expenses not related to the function of the fund. Allocations of expenses such as administrative and overhead are allowed but must be justified and reasonable.
- **Internal Service Fund** – Unemployment, IT, and Equipment
 - These funds receive allocated contributions from the General, Street, and Stormwater funds to build a reserve for future purchases and replacements.
 - The City uses a “pay-as-you-go” method for Unemployment rather than taking part in an insurance-type program. As such funds are allocated based on policy and paid from this fund when claims are made.
- **Fiduciary/Trust** – Treasurer’s Trust Fund
 - Funds are held in trust until passed thru to the final recipient. Money does not belong to the City. Revenue sources include court fees, state share of taxes, and fire fees.

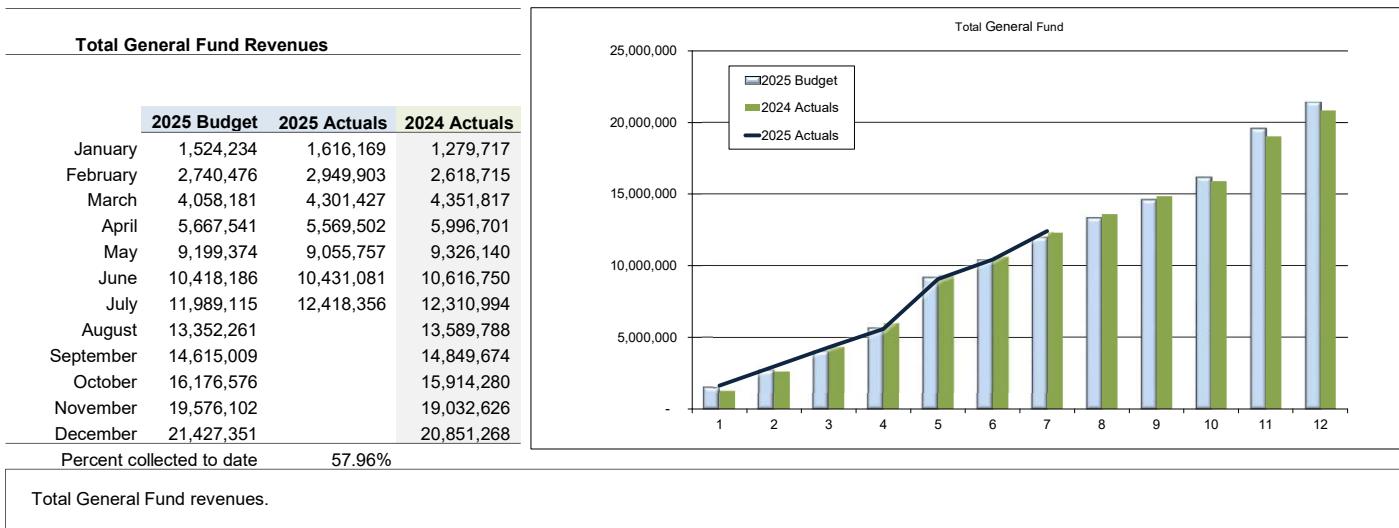
CITY OF LAKE STEVENS
FINANCIAL REPORT - Summary
As of July 2025

| Fund | Revenues | | | Expenditures | | | Fund Balance |
|---|-----------------------------|------------------------------|----------------------------------|----------------------------------|---------------------|---------------------------------|-------------------------------|
| | 2025 Budgeted Revenue | 2025 Revenue Collected | 2025 % of Budget Collected | 2025 Budgeted Expenditures | 2025 Expended | 2025 % of Budget Expended | 2025 Cash & Investments |
| General Funds: | | | | | | | |
| General Funds | \$21,427,351 | \$12,418,356 | 58% | \$26,091,036 | \$13,791,942 | 53% | \$5,636,398 |
| Council Contingency | \$600,000 | \$360,609 | 60% | \$0 | \$0 | 0% | \$9,032,415 |
| Permit Fund | \$1,200,000 | \$1,093,162 | 91% | \$2,500,000 | \$1,295,694 | 52% | \$1,888,435 |
| Pandemic Recovery Fund | \$126,130 | \$0 | 0% | \$4,960,796 | \$782,163 | 16% | \$4,749,545 |
| Commercial Rental Fund | \$422,900 | \$242,236 | 57% | \$797,827 | \$311,337 | 39% | \$244,928 |
| SPECIAL REVENUE FUNDS: | | | | | | | |
| Street | \$4,103,355 | \$2,003,195 | 49% | \$4,607,109 | \$1,935,527 | 42% | \$2,234,437 |
| Drug Seizure & Forfeiture | \$3,028 | \$5,414 | 179% | \$36,000 | \$11,049 | 31% | \$65,401 |
| Municipal Arts | \$52,367 | \$25,996 | 50% | \$25,000 | \$0 | 0% | \$57,809 |
| Transportation Benefit | \$2,412,179 | \$1,157,193 | 48% | \$1,725,000 | \$246,917 | 14% | \$2,381,461 |
| DEBT SERVICE FUNDS: | | | | | | | |
| LTGO 2008A Bond | \$211,865 | \$211,715 | 100% | \$211,865 | \$15,683 | 7% | \$196,033 |
| 2019A LTGO Bond -PD | \$460,097 | \$459,797 | 100% | \$460,097 | \$132,049 | 29% | \$327,749 |
| 2021A LTGO Bond - 17005 | \$608,350 | \$608,200 | 100% | \$608,350 | \$116,425 | 19% | \$492,231 |
| 2024A LTGO Bond - MS Campus | \$597,200 | \$592,725 | 99% | \$587,200 | \$215,850 | 37% | \$384,465 |
| CAPITAL PROJECT FUNDS: | | | | | | | |
| Cap Project-Developer Contributions | \$800,110 | \$1,076,109 | 134% | \$2,455,647 | \$1,519,186 | 62% | \$4,945,954 |
| Park Mitigation Fund | \$4,640,075 | \$830,699 | 18% | \$6,664,130 | \$22,444 | 0% | \$3,063,155 |
| Real Estate Excise Tax I | \$1,500,975 | \$944,476 | 63% | \$1,239,273 | \$1,215,905 | 98% | \$7,924,597 |
| Real Estate Excise Tax II | \$4,910,437 | \$2,221,724 | 45% | \$7,503,038 | \$2,401,711 | 32% | \$6,328,406 |
| Facility Capital Project Fund | \$4,003,910 | \$232,106 | 6% | \$7,191,032 | \$453,559 | 6% | \$3,198,985 |
| Infrastructure Capital Project | \$2,939,690 | \$139,690 | 5% | \$10,778,879 | \$7,978,880 | 74% | \$0 |
| Sidewalk Capital Project | \$15,000 | \$15,066 | 100% | \$218,787 | \$52,451 | 24% | \$478,616 |
| ENTERPRISE FUNDS: | | | | | | | |
| Sewer | \$806,285 | \$802,929 | 100% | \$847,739 | \$836,411 | 99% | \$62,550 |
| Storm & Surface Water | \$6,577,335 | \$2,870,115 | 44% | \$7,336,579 | \$2,457,225 | 33% | \$2,335,639 |
| Storm Water Capital | \$3,307,569 | \$639,350 | 19% | \$3,996,782 | \$105,590 | 3% | \$5,670,803 |
| Storm Water Debt Service | \$100,177 | \$100,177 | 100% | \$100,177 | \$100,176 | 100% | \$2 |
| INTERNAL SERVICE FUNDS: | | | | | | | |
| Unemployment | \$31,000 | \$23,157 | 75% | \$50,000 | \$17,043 | 34% | \$32,699 |
| Capital Equipment - Computer | \$832,563 | \$632,093 | 76% | \$987,846 | \$583,015 | 59% | \$288,771 |
| Capital Equipment - Vehicle Replacement | \$4,068 | \$3,091 | 76% | \$9,083 | \$0 | 0% | \$124,118 |
| Capital Equipment - Police | \$379,534 | \$286,556 | 76% | \$503,809 | \$167,436 | 33% | \$1,144,698 |
| Capital Equipment - Park | \$143,552 | \$129,430 | 90% | \$114,640 | \$61,346 | 54% | \$68,084 |
| Capital Equipment - PW | \$243,153 | \$151,085 | 62% | \$383,552 | \$263,434 | 69% | \$609,816 |
| FIDUCIARY FUNDS: | | | | | | | |
| Treasurer's Trust | \$395,900 | \$205,888 | 52% | \$396,961 | \$178,584 | 45% | \$55,808 |
| Total All Funds | \$63,856,155 | \$30,482,336 | 48% | \$93,388,234 | \$37,269,030 | 40% | \$64,024,005 |

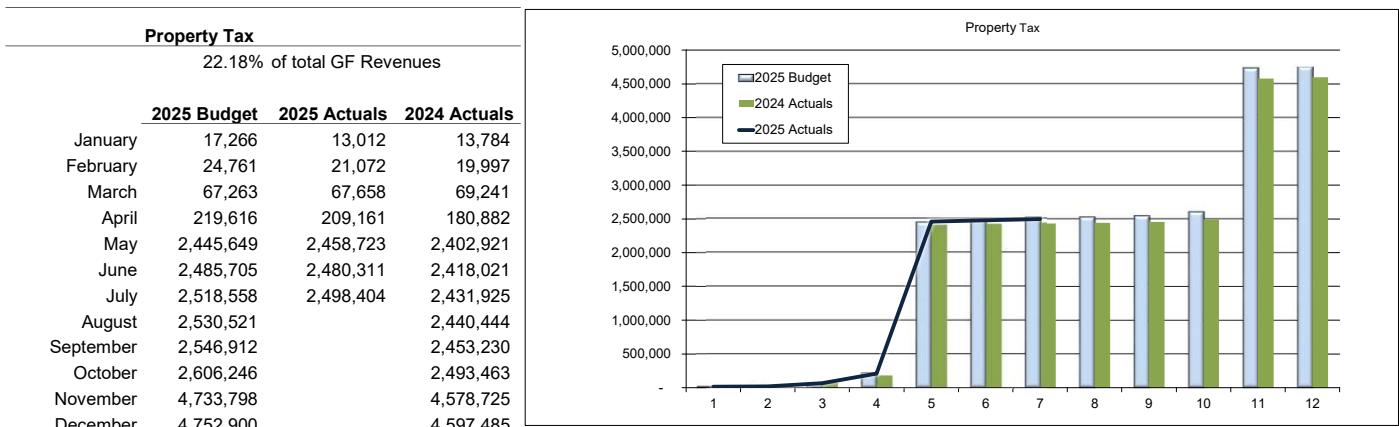
Monthly General Fund Revenue Graphs
As of July 2025

% thru year

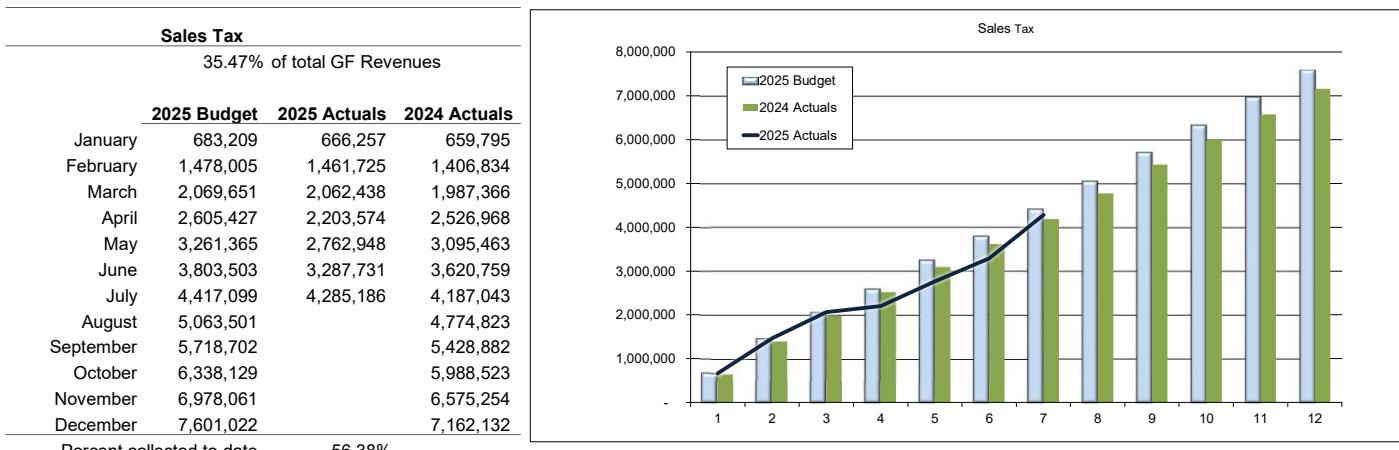
58.3%



Total General Fund revenues.



Property Taxes are paid twice a year (in May and November). Most property taxes are accounted for in the General Fund, however 28% of property taxes are also received in Fund 101 - Street.



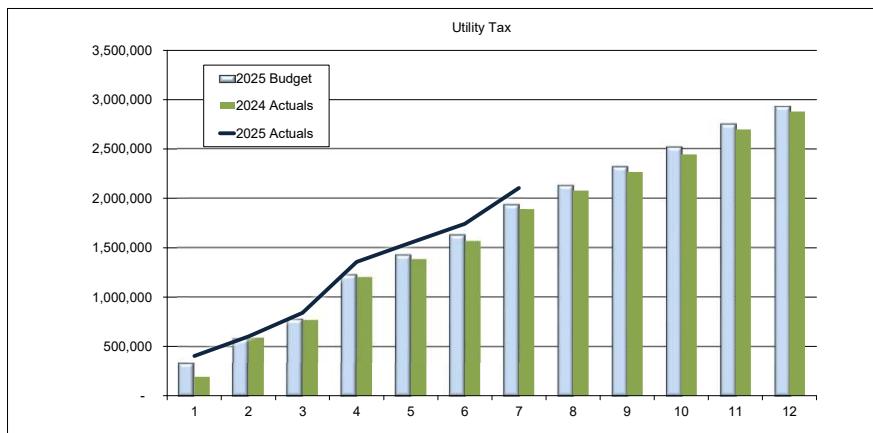
The total sales tax rate is 9.3% of the value of the sale. The City receives 1.05% of the 9.3% due to TBP tax which is received into the TBP Fund. The State receives the majority of sales tax at 6.5%. Taxes are collected by the state and sent to the city two months after the actual collection. This account also has Criminal justice sales tax, which is 1/10 of 1% or .1% of sales in the city, and its use is restricted to Law Enforcement (10 cents per \$100 in sales), and Affordable Housing.

Monthly General Fund Revenue Graphs
As of July 2025

% thru year

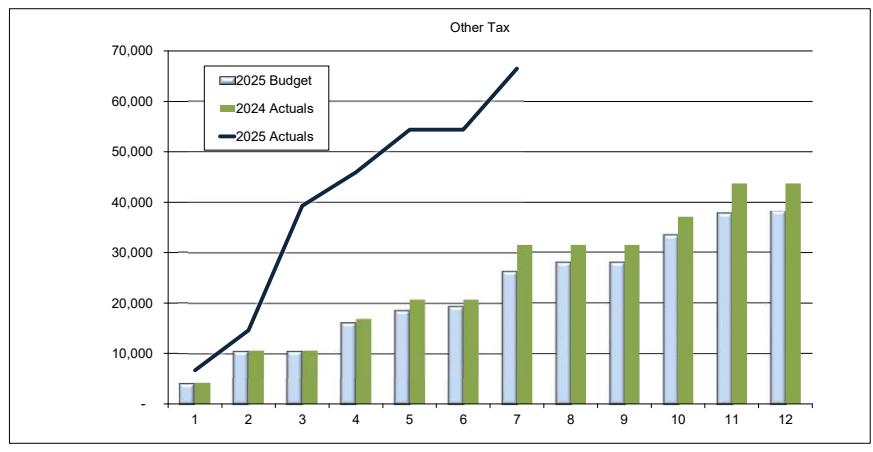
58.3%

| Utility | | |
|---------------------------|-----------------------------|--------------|
| | 13.67% of total GF Revenues | |
| | 2025 Budget | 2025 Actuals |
| January | 333,246 | 403,790 |
| February | 581,562 | 600,052 |
| March | 776,464 | 841,862 |
| April | 1,227,558 | 1,354,835 |
| May | 1,426,266 | 1,549,495 |
| June | 1,629,316 | 1,741,261 |
| July | 1,934,781 | 2,105,515 |
| August | 2,129,329 | 2,079,006 |
| September | 2,318,673 | 2,266,823 |
| October | 2,518,802 | 2,445,784 |
| November | 2,749,990 | 2,697,170 |
| December | 2,929,432 | 2,880,929 |
| Percent collected to date | 71.87% | |



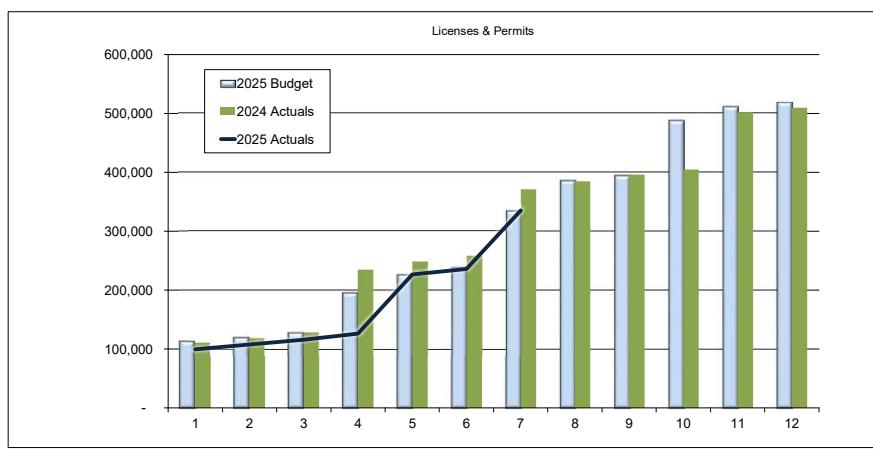
The utility tax rate is 6% on the gross revenue of telephone, gas, electric, water, and garbage. The City does not have a utility tax on cable, instead imposing a franchise fee. The garbage and sewer utility taxes are utilized in the Street Fund for transportation needs.

| Other Taxes | | |
|---------------------------|----------------------------|--------------|
| | 0.18% of total GF Revenues | |
| | 2025 Budget | 2025 Actuals |
| January | 4,164 | 6,620 |
| February | 10,565 | 14,593 |
| March | 10,569 | 39,290 |
| April | 16,229 | 45,980 |
| May | 18,644 | 54,392 |
| June | 19,454 | 54,392 |
| July | 26,358 | 66,526 |
| August | 28,073 | 31,550 |
| September | 28,074 | 31,550 |
| October | 33,432 | 37,137 |
| November | 37,716 | 43,759 |
| December | 38,179 | 43,759 |
| Percent collected to date | 174.25% | |



This account includes leasehold excise taxes and gambling taxes which include pull tabs and amusement games. The increase in 2025 is due to the retrieval of back gambling taxes owed.

| Licenses / Other Permits | | |
|---------------------------|----------------------------|--------------|
| | 2.42% of total GF Revenues | |
| | 2025 Budget | 2025 Actuals |
| January | 113,736 | 99,426 |
| February | 120,146 | 107,767 |
| March | 127,972 | 116,025 |
| April | 195,415 | 126,379 |
| May | 225,769 | 226,902 |
| June | 237,956 | 235,924 |
| July | 333,536 | 335,117 |
| August | 385,394 | 384,815 |
| September | 393,816 | 396,082 |
| October | 486,937 | 404,996 |
| November | 510,351 | 502,185 |
| December | 517,842 | 509,625 |
| Percent collected to date | 64.71% | |

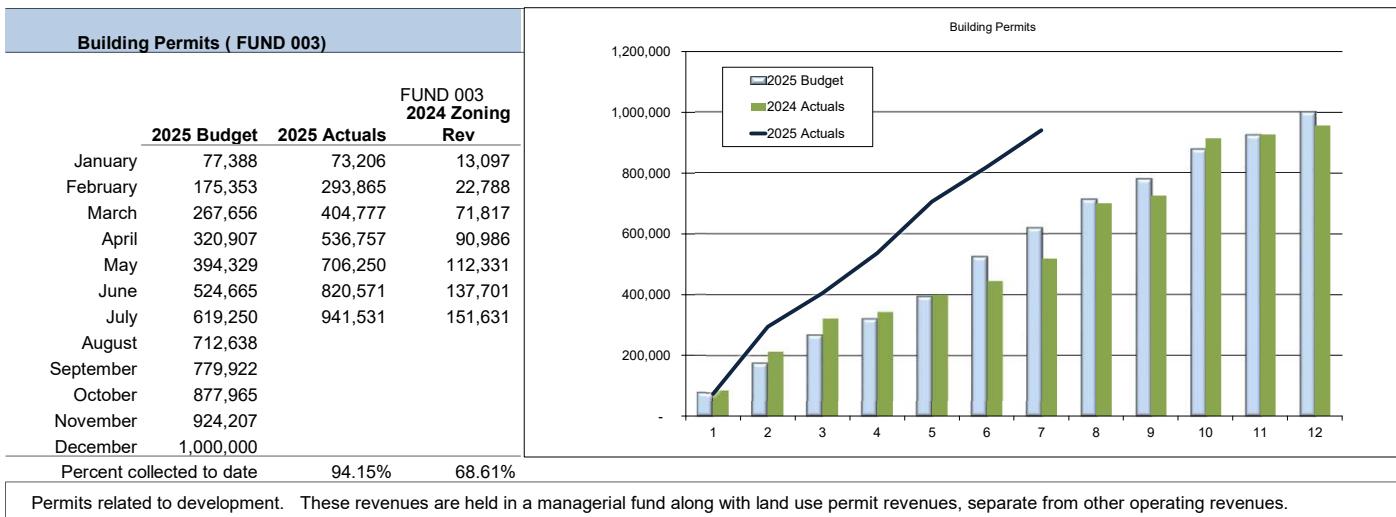


This account has Business Licenses, Cable Franchise fees, and permits other than building and land use.

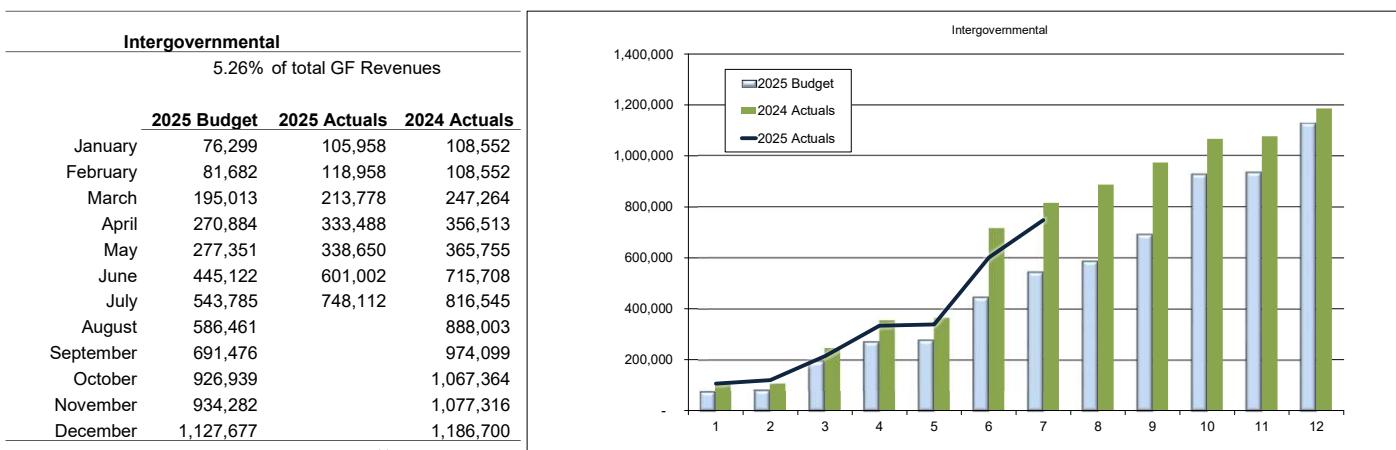
Monthly General Fund Revenue Graphs
As of July 2025

% thru year

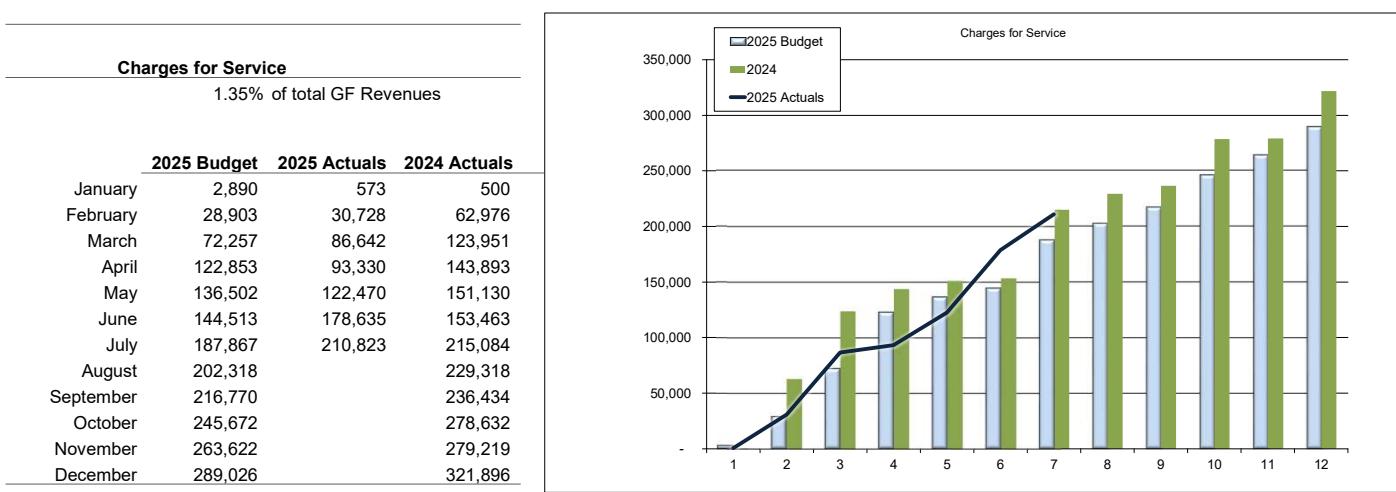
58.3%



Permits related to development. These revenues are held in a managerial fund along with land use permit revenues, separate from other operating revenues.



Intergovernmental revenues include state support for criminal justice, state shared revenues for liquor taxes, liquor profits, and marijuana enforcement. Also included are PUD privilege taxes received in June, and City-County assistance. Various types of grants are also included.



Charges for service include fees for services including those for the School Resource Officers.

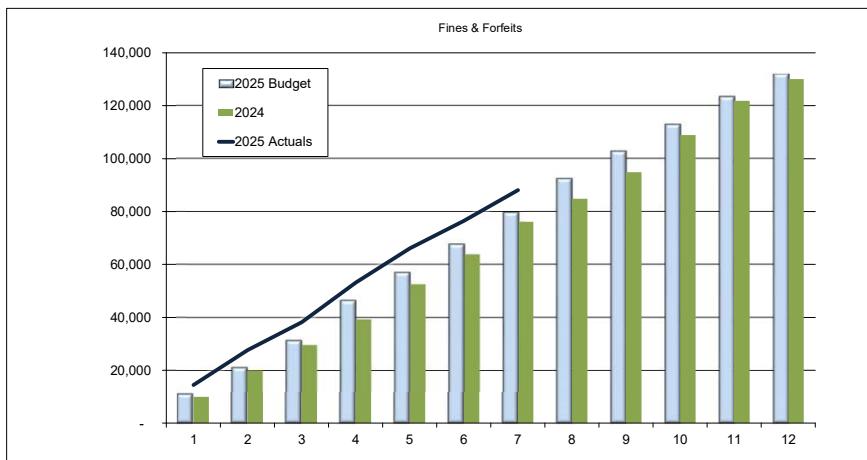
Monthly General Fund Revenue Graphs
As of July 2025

% thru year

58.3%

| Fines & Forfeits | | |
|----------------------------|-------------|--------------|
| 0.62% of total GF Revenues | | |
| | 2025 Budget | 2025 Actuals |
| January | 11,038 | 14,420 |
| February | 21,097 | 27,670 |
| March | 31,302 | 38,205 |
| April | 46,523 | 53,139 |
| May | 57,058 | 66,071 |
| June | 67,732 | 76,511 |
| July | 79,749 | 88,139 |
| August | 92,479 | 84,791 |
| September | 102,826 | 94,904 |
| October | 112,908 | 108,939 |
| November | 123,423 | 121,897 |
| December | 132,000 | 130,092 |

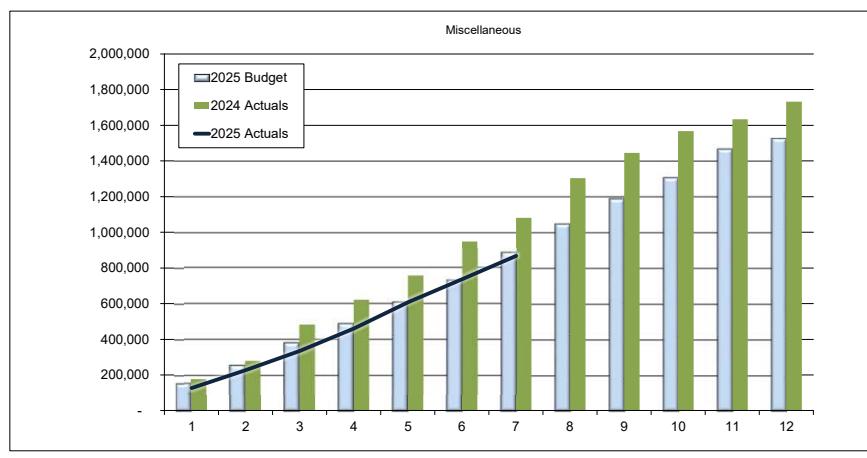
Percent collected to date 67%



Fines and Forfeits collected by the district court on behalf of the city for violations.

| Miscellaneous | | |
|----------------------------|-------------|--------------|
| 7.13% of total GF Revenues | | |
| | 2025 Budget | 2025 Actuals |
| January | 154,192 | 125,751 |
| February | 254,298 | 227,121 |
| March | 380,556 | 333,628 |
| April | 487,662 | 459,169 |
| May | 607,372 | 607,808 |
| June | 729,266 | 736,475 |
| July | 883,992 | 867,559 |
| August | 1,048,883 | 1,302,990 |
| September | 1,188,968 | 1,445,297 |
| October | 1,307,177 | 1,567,069 |
| November | 1,466,628 | 1,634,729 |
| December | 1,527,272 | 1,732,732 |

Percent collected to date 57%

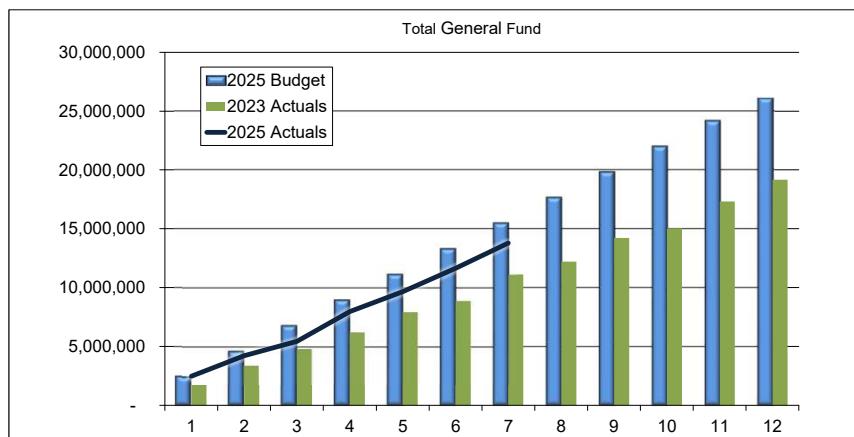


Miscellaneous revenues includes interest earnings, lease revenues, insurance recoveries, other smaller revenues that do not fit into one of the above categories. Investment interest was the largest portion of this revenue type in the prior year and is anticipated to remain such through 2025.

Monthly General Fund Expenditure Graphs
As of July 2025

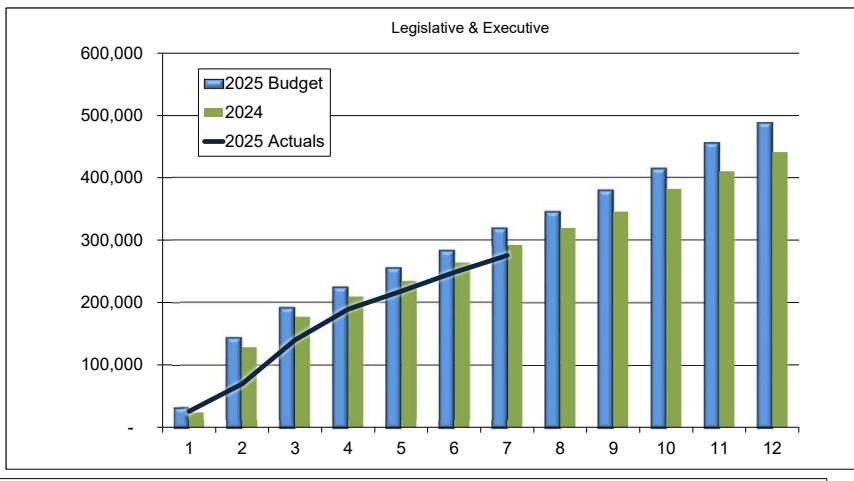
% thru year 58.3%

| Total General Fund Expenditures | | |
|---------------------------------|-------------|--------------|
| | 2025 Budget | 2025 Actuals |
| January | 2,436,170 | 2,474,958 |
| February | 4,610,423 | 4,216,708 |
| March | 6,784,676 | 5,424,395 |
| April | 8,958,929 | 7,962,687 |
| May | 11,133,182 | 9,657,023 |
| June | 13,307,435 | 11,622,526 |
| July | 15,481,688 | 13,791,942 |
| August | 17,655,941 | 12,214,716 |
| September | 19,830,194 | 14,208,153 |
| October | 22,004,447 | 15,041,190 |
| November | 24,178,700 | 17,301,812 |
| December | 26,091,036 | 19,161,124 |
| % spent | | 52.86% |



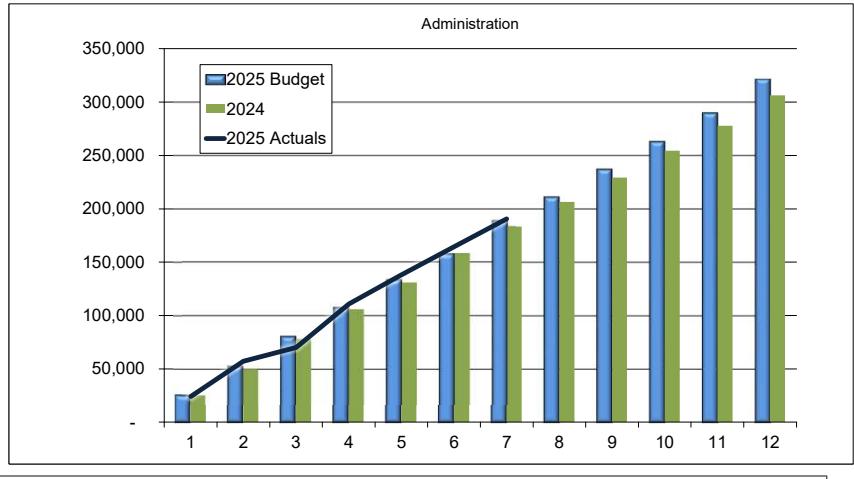
Total General Fund Expenditures.

| Legislative & Executive | | |
|-------------------------|-------------|--------------|
| | 2025 Budget | 2025 Actuals |
| January | 32,681 | 25,349 |
| February | 144,016 | 69,392 |
| March | 191,901 | 139,939 |
| April | 224,524 | 189,357 |
| May | 255,220 | 217,878 |
| June | 282,910 | 248,160 |
| July | 319,156 | 275,649 |
| August | 345,435 | 295,534 |
| September | 379,697 | 336,268 |
| October | 414,462 | 346,651 |
| November | 455,056 | 390,546 |
| December | 487,123 | 416,692 |
| % spent | | 56.59% |



Includes activities related to the City Council and Mayor. Major items include salaries and benefits, travel & meetings, and voter registration fees.

| Administration | | |
|----------------|-------------|--------------|
| | 2025 Budget | 2025 Actuals |
| January | 25,745 | 24,020 |
| February | 52,799 | 57,024 |
| March | 80,482 | 70,081 |
| April | 107,289 | 110,872 |
| May | 133,379 | 137,967 |
| June | 157,348 | 164,443 |
| July | 188,177 | 190,392 |
| August | 211,123 | 182,009 |
| September | 236,966 | 214,961 |
| October | 262,934 | 225,279 |
| November | 289,733 | 260,422 |
| December | 321,586 | 282,863 |
| % spent | | 59.20% |



Includes the salary, benefits and operating costs of the City Administrator. The City Administrator Salary is allocated between the General, Street, and Stormwater funds.

Monthly General Fund Expenditure Graphs
As of July 2025

% thru year 58.3%

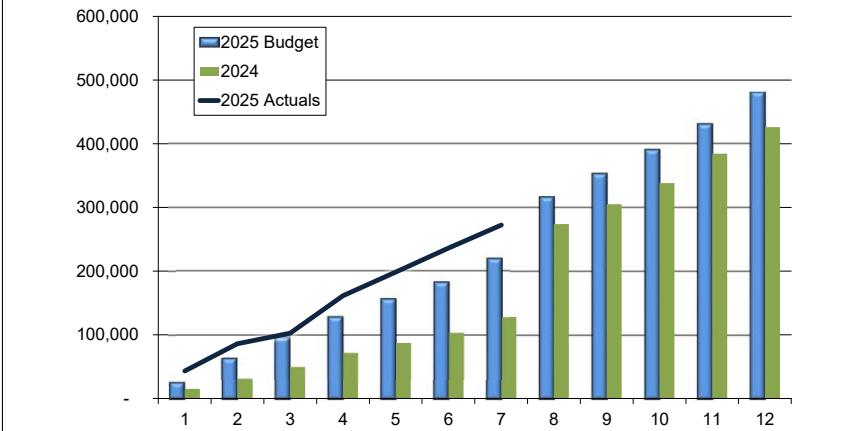
Municipal Services Division

1.84% of total GF Exp

| | 2025 Budget | 2025 Actuals | 2024 Actuals |
|-----------|-------------|--------------|--------------|
| January | 26,733 | 43,167 | 13,289 |
| February | 64,582 | 85,943 | 28,804 |
| March | 97,854 | 102,011 | 44,876 |
| April | 128,992 | 161,168 | 58,570 |
| May | 157,035 | 198,384 | 73,659 |
| June | 183,114 | 236,032 | 79,978 |
| July | 219,899 | 272,203 | 100,436 |
| August | 317,068 | 108,494 | |
| September | 353,696 | 129,542 | |
| October | 391,080 | 137,167 | |
| November | 431,165 | 160,623 | |
| December | 481,022 | 175,061 | |

% spent 56.59%

Municipal Services Division



Municipal Services/City Clerk activities including records management, public disclosure, legal compliance services, agendas, minutes and legal notifications . Costs are mainly salaries and benefits.

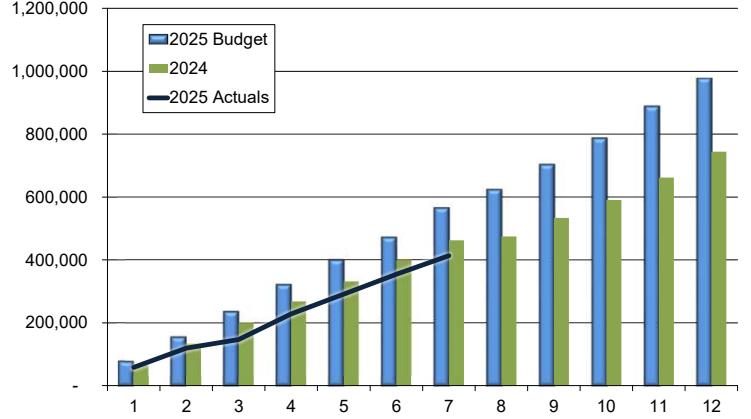
Finance

3.75% of total GF Exp

| | 2025 Budget | 2025 Actuals | 2024 Actuals |
|-----------|-------------|--------------|--------------|
| January | 78,302 | 58,033 | 61,867 |
| February | 155,642 | 119,065 | 127,193 |
| March | 236,260 | 146,607 | 189,716 |
| April | 321,494 | 228,406 | 254,900 |
| May | 399,530 | 290,994 | 320,808 |
| June | 471,773 | 354,384 | 360,000 |
| July | 565,361 | 413,460 | 472,376 |
| August | 623,539 | 505,220 | |
| September | 703,252 | 603,050 | |
| October | 787,256 | 674,952 | |
| November | 888,325 | 778,066 | |
| December | 978,160 | 843,078 | |

% spent 42.27%

Finance



Finance provides for accounting, payroll processing, purchasing/payments, budgeting, and treasury services. Planned expenditures include professional services costs related to the State Audit.

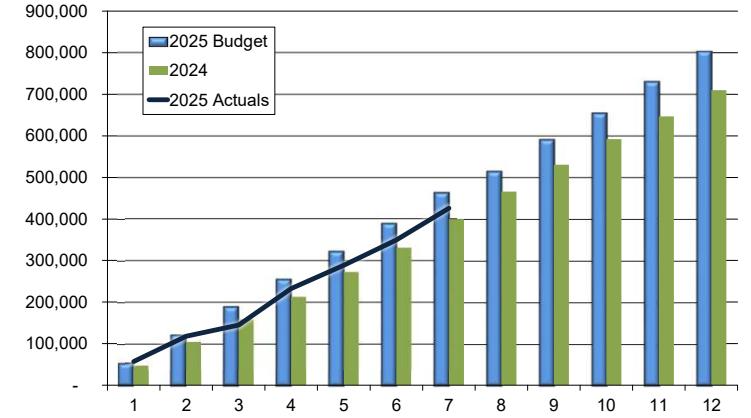
Human Resources

3.08% of total GF Exp

| | 2025 Budget | 2025 Actuals | 2024 Actuals |
|-----------|-------------|--------------|--------------|
| January | 53,952 | 56,846 | 44,002 |
| February | 121,393 | 117,809 | 90,415 |
| March | 189,755 | 145,072 | 138,269 |
| April | 255,699 | 232,610 | 184,832 |
| May | 322,528 | 289,190 | 231,659 |
| June | 389,344 | 349,698 | 255,639 |
| July | 464,726 | 426,109 | 325,738 |
| August | 515,490 | 348,065 | |
| September | 591,307 | 418,697 | |
| October | 654,838 | 440,694 | |
| November | 730,130 | 511,612 | |
| December | 803,198 | 562,205 | |

% spent 53.05%

Human Resources



Human Resources provides personnel, recruitment, risk management, training and related functions.

Monthly General Fund Expenditure Graphs
As of July 2025

% thru year 58.3%

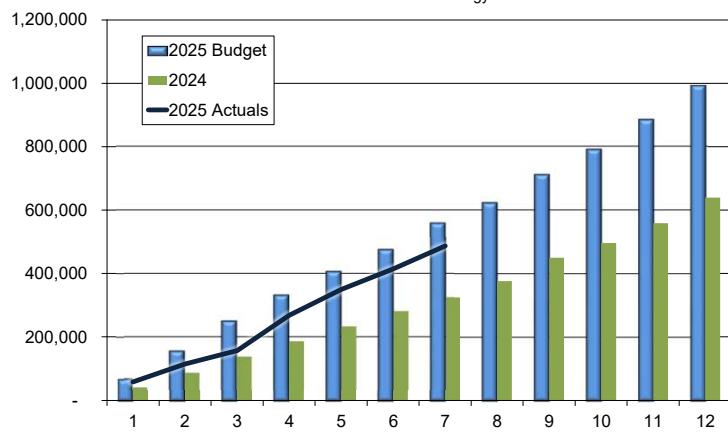
Information Technology

3.80% of total GF Exp

| | 2025 Budget | 2025 Actuals | 2024 Actuals |
|-----------|-------------|--------------|--------------|
| January | 67,753 | 58,393 | 28,667 |
| February | 155,290 | 114,883 | 70,923 |
| March | 250,056 | 157,261 | 125,663 |
| April | 331,458 | 267,887 | 168,514 |
| May | 406,257 | 349,267 | 212,832 |
| June | 475,072 | 413,991 | 238,905 |
| July | 559,460 | 487,436 | 302,530 |
| August | 623,558 | | 321,779 |
| September | 711,542 | | 382,025 |
| October | 790,745 | | 407,705 |
| November | 884,795 | | 469,213 |
| December | 991,887 | | 511,244 |

% spent 49.14%

Information Technology



Information Technology provides technical hardware and software support of the City's computer systems and communication systems. Provides technology training, responding to technical support requests, administrating the city website and intranet.

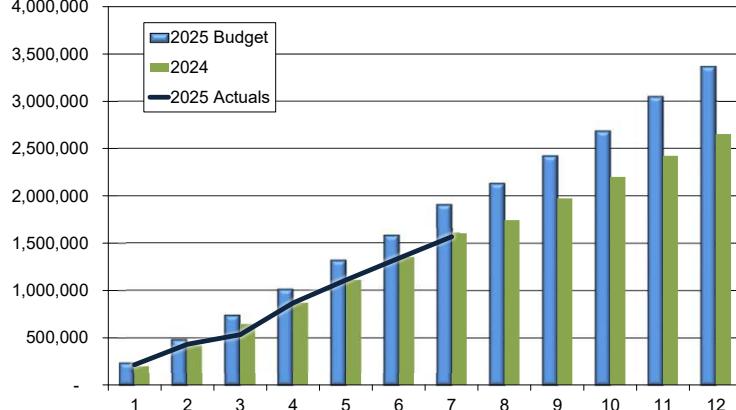
Planning & Community Development

12.90% of total GF Exp

| | 2025 Budget | 2025 Actuals | 2024 Actuals |
|-----------|-------------|--------------|--------------|
| January | 232,506 | 215,341 | 179,047 |
| February | 479,073 | 429,949 | 361,465 |
| March | 734,944 | 533,080 | 547,908 |
| April | 1,007,978 | 868,130 | 765,131 |
| May | 1,312,376 | 1,112,680 | 1,018,367 |
| June | 1,575,827 | 1,340,985 | 1,164,996 |
| July | 1,904,418 | 1,568,909 | 1,488,949 |
| August | 2,129,024 | | 1,613,877 |
| September | 2,419,649 | | 1,914,556 |
| October | 2,681,945 | | 1,993,346 |
| November | 3,045,494 | | 2,394,194 |
| December | 3,364,576 | | 2,624,282 |

% spent 46.63%

Planning & Community Development



Largely accounts for the planning department which includes the permit center, long-range and short-range planning, and plan review. Also includes building official and building inspections in addition to economic development and code enforcement related activities. This department remained significantly under budget due to open staffing positions.

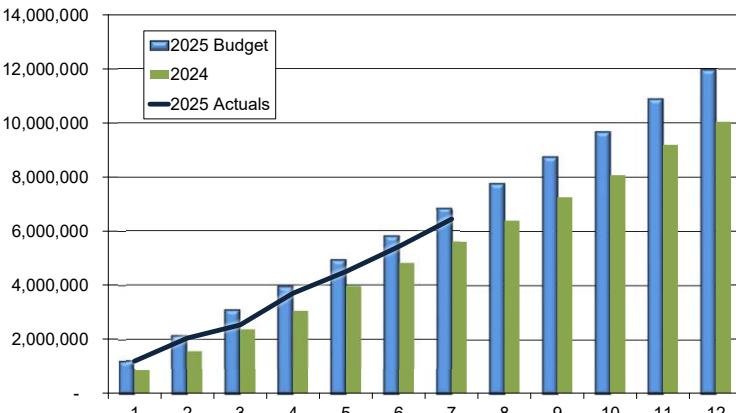
Police

45.83% of total GF Exp

| | 2025 Budget | 2025 Actuals | 2024 Actuals |
|-----------|-------------|--------------|--------------|
| January | 1,213,770 | 1,192,278 | 916,276 |
| February | 2,136,479 | 2,039,297 | 1,662,376 |
| March | 3,084,145 | 2,521,244 | 2,327,473 |
| April | 3,952,897 | 3,697,014 | 2,962,951 |
| May | 4,926,934 | 4,501,001 | 3,688,741 |
| June | 5,803,595 | 5,430,516 | 4,095,562 |
| July | 6,849,795 | 6,443,198 | 5,131,515 |
| August | 7,762,562 | | 5,664,306 |
| September | 8,745,717 | | 6,677,776 |
| October | 9,666,345 | | 7,069,025 |
| November | 10,876,516 | | 8,134,885 |
| December | 11,957,067 | | 9,044,136 |

% spent 53.89%

Police



Police Department Services. This includes funding budgeted in the amount of \$337,000 supplied by the General Fund to the Police Capital Fund for equipment purchases.

Monthly General Fund Expenditure Graphs
As of July 2025

% thru year 58.3%

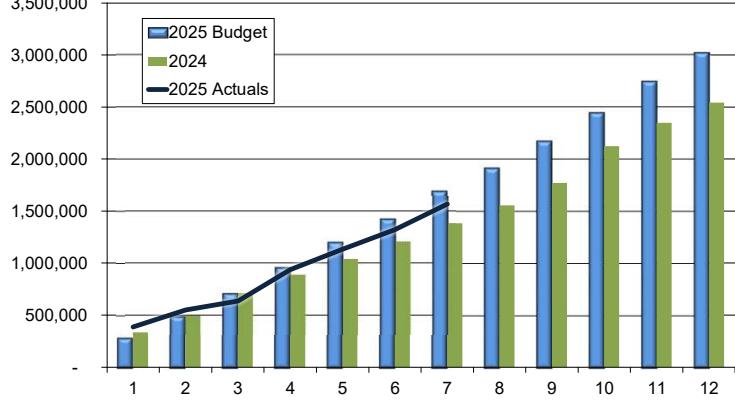
Parks

11.58% of total GF Exp

| | 2025 Budget | 2025 Actuals | 2024 Actuals |
|-----------|-------------|--------------|--------------|
| January | 288,102 | 387,080 | 189,949 |
| February | 487,499 | 549,153 | 357,742 |
| March | 708,090 | 634,831 | 510,585 |
| April | 957,563 | 936,641 | 711,096 |
| May | 1,199,373 | 1,132,728 | 907,199 |
| June | 1,423,908 | 1,321,744 | 1,001,259 |
| July | 1,694,452 | 1,566,778 | 1,242,041 |
| August | 1,914,705 | | 1,348,591 |
| September | 2,173,078 | | 1,584,963 |
| October | 2,445,420 | | 1,671,517 |
| November | 2,745,493 | | 1,934,079 |
| December | 3,020,120 | | 2,139,871 |

% spent 51.88%

Parks



Parks within the General Fund includes personnel, park maintenance, and capital outlay.

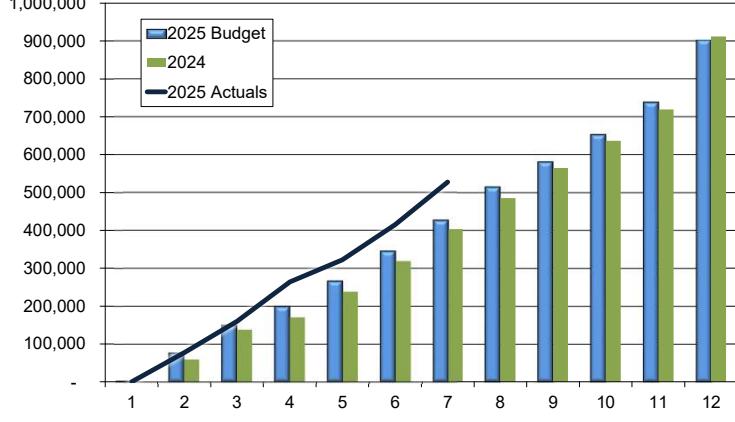
Legal

3.46% of total GF Exp

| | 2025 Budget | 2025 Actuals | 2024 Actuals |
|-----------|-------------|--------------|--------------|
| January | 1,112 | 450 | - |
| February | 75,302 | 77,326 | 39,192 |
| March | 148,702 | 160,113 | 96,724 |
| April | 198,409 | 263,778 | 145,755 |
| May | 265,406 | 322,324 | 237,202 |
| June | 344,260 | 414,919 | 300,460 |
| July | 425,815 | 527,351 | 386,472 |
| August | 514,198 | | 501,711 |
| September | 580,407 | | 534,711 |
| October | 652,703 | | 605,058 |
| November | 738,276 | | 671,019 |
| December | 903,134 | | 782,998 |

% spent 58.39%

Legal



Includes our contracted City Attorney services, Prosecuting Attorney contract, and General Indigent Defense (public defender).

Monthly General Fund Expenditure Graphs
As of July 2025

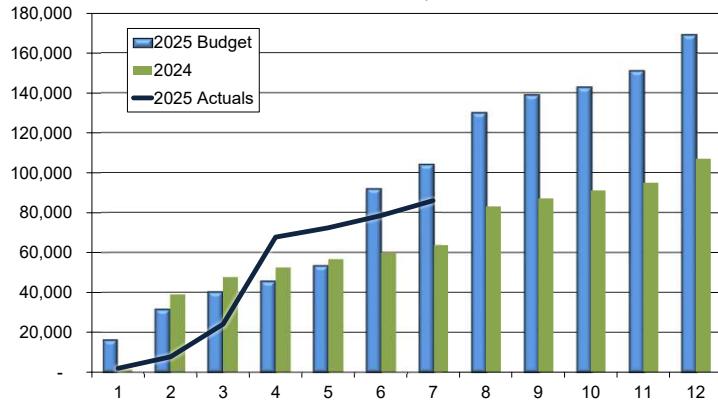
% thru year 58.3%

Community

0.65% of total GF Exp

| | 2025 Budget | 2025 Actuals | 2024 Actuals |
|-----------|-------------|--------------|--------------|
| January | 16,298 | 1,952 | 32,795 |
| February | 31,583 | 7,778 | 37,896 |
| March | 40,290 | 24,015 | 42,358 |
| April | 45,610 | 67,692 | 44,406 |
| May | 53,353 | 72,456 | 52,871 |
| June | 91,897 | 78,523 | 67,760 |
| July | 104,068 | 85,971 | 85,692 |
| August | 130,071 | | 109,526 |
| September | 138,938 | | 113,257 |
| October | 142,810 | | 116,740 |
| November | 150,995 | | 126,944 |
| December | 169,023 | | 137,938 |
| % spent | | | 50.86% |

Community Center



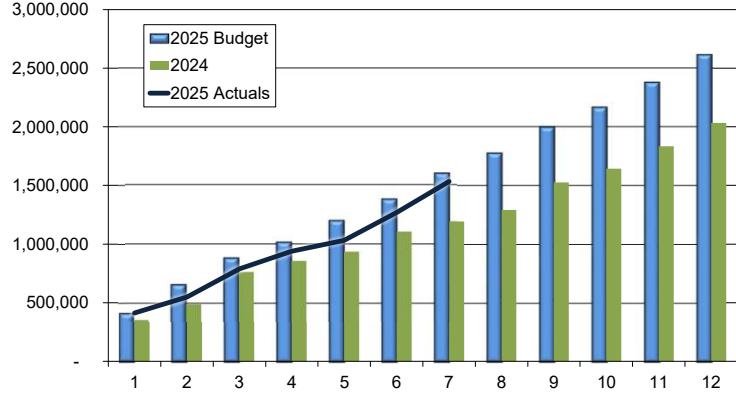
Includes the Visitor Information Center (VIC), Library, Museum, and "The Mill" operating costs. Contributions to the Senior Center and contributions to the Volunteers of America are accounted for here.

General Government

10.02% of total GF Exp

| | 2025 Budget | 2025 Actuals | 2024 Actuals |
|-----------|-------------|--------------|--------------|
| January | 415,344 | 412,050 | 263,688 |
| February | 658,759 | 549,089 | 467,741 |
| March | 884,478 | 790,143 | 553,319 |
| April | 1,017,317 | 939,134 | 646,703 |
| May | 1,200,207 | 1,032,155 | 850,220 |
| June | 1,381,166 | 1,269,131 | 938,690 |
| July | 1,600,235 | 1,534,487 | 1,113,039 |
| August | 1,778,636 | | 1,215,604 |
| September | 1,999,810 | | 1,298,349 |
| October | 2,167,068 | | 1,353,056 |
| November | 2,378,903 | | 1,470,209 |
| December | 2,614,140 | | 1,640,757 |
| % spent | | | 58.70% |

Community Center



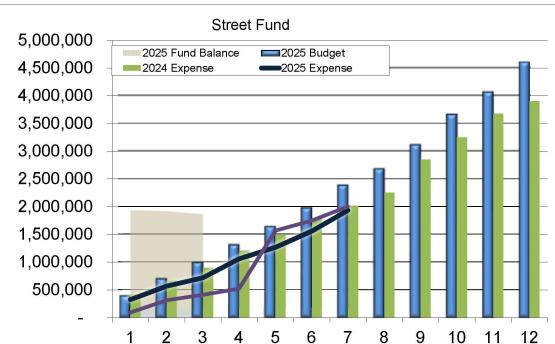
General Government includes annual insurance payments made in January or February, quarterly transfers to reserve and capital funds, monthly payments to the municipal court, facility division expenses, and other general city payments.

Monthly Other Fund Expenditure Graphs
As of July 2025

% thru year 58.3%

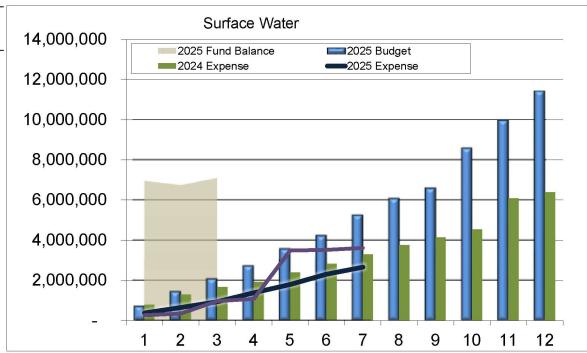
Street (Fund 101) Expenditures

| | 2025 Budget | 2025 Expense | 2024 Expense |
|-------------------|---------------|--------------|--------------|
| January | 387,337 | 322,305 | 415,097 |
| February | 695,476 | 566,758 | 661,519 |
| March | 991,447 | 715,642 | 892,601 |
| April | 1,312,515 | 1,060,513 | 1,206,246 |
| May | 1,641,462 | 1,267,012 | 1,494,654 |
| June | 1,979,370 | 1,554,629 | 1,779,859 |
| July | 2,386,385 | 1,935,527 | 2,012,935 |
| August | 2,682,795 | | 2,252,512 |
| September | 3,116,039 | | 2,846,465 |
| October | 3,664,455 | | 3,247,478 |
| November | 4,067,561 | | 3,680,249 |
| December | 4,607,109 | | 3,904,150 |
| BTD Status | 42.01% | | |



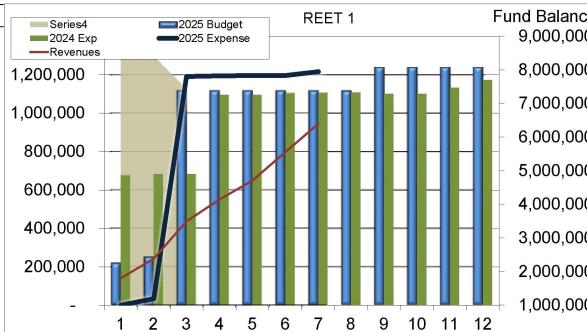
Storm & Surface Water (Fund 410 and 411 and 412) Expenditures

| | 2025 Budget | 2025 Expense | 2024 Expense |
|-------------------|---------------|--------------|--------------|
| January | 683,530 | 370,589 | 771,049 |
| February | 1,419,719 | 656,068 | 1,289,629 |
| March | 2,053,916 | 925,007 | 1,668,189 |
| April | 2,707,014 | 1,384,276 | 1,924,955 |
| May | 3,554,058 | 1,795,953 | 2,389,636 |
| June | 4,216,058 | 2,303,114 | 2,827,241 |
| July | 5,235,345 | 2,662,991 | 3,299,606 |
| August | 6,069,921 | | 3,756,346 |
| September | 6,583,805 | | 4,132,354 |
| October | 8,578,180 | | 4,535,377 |
| November | 9,972,106 | | 6,088,508 |
| December | 11,433,538 | | 6,390,671 |
| BTD Status | 23.29% | | |



Real Estate Excise Tax I (Fund 303)

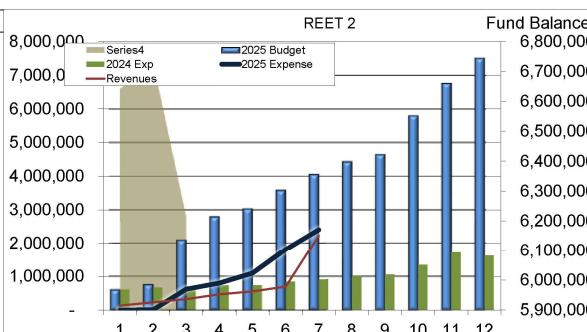
| | 2025 Budget | 2025 Expense | 2024 Expense |
|-------------------|---------------|--------------|--------------|
| January | 216,532 | - | 676,440 |
| February | 247,855 | 33,665 | 682,977 |
| March | 1,115,346 | 1,190,827 | 682,977 |
| April | 1,115,346 | 1,194,978 | 1,094,927 |
| May | 1,115,346 | 1,195,552 | 1,094,927 |
| June | 1,115,346 | 1,195,585 | 1,105,227 |
| July | 1,115,346 | 1,215,905 | 1,106,469 |
| August | 1,115,346 | | 1,106,469 |
| September | 1,239,273 | | 1,101,303 |
| October | 1,239,273 | | 1,101,303 |
| November | 1,239,273 | | 1,132,610 |
| December | 1,239,273 | | 1,172,408 |
| BTD Status | 98.11% | | |



Real Estate Excise Tax I (Fund 303) revenues are mostly used to pay debt. In 2024, annual debt transfers were made in January and April. In 2025, they were all made in March.

Real Estate Excise Tax II (Fund 304)

| | 2025 Budget | 2025 Expense | 2024 Expense |
|-------------------|---------------|--------------|--------------|
| January | 601,966 | - | 608,800 |
| February | 750,304 | 7,676 | 669,453 |
| March | 2,093,408 | 620,858 | 708,215 |
| April | 2,797,606 | 802,580 | 732,999 |
| May | 3,031,320 | 1,098,527 | 732,999 |
| June | 3,580,760 | 1,812,545 | 848,566 |
| July | 4,050,930 | 2,401,711 | 912,504 |
| August | 4,431,139 | | 1,015,454 |
| September | 4,642,842 | | 1,062,851 |
| October | 5,796,095 | | 1,343,192 |
| November | 6,756,930 | | 1,719,675 |
| December | 7,503,038 | | 1,625,892 |
| BTD Status | 32.01% | | |



Real Estate Excise Tax II (Fund 304) revenues are mostly used to pay for capital, but also to pay certain debt. In previous years, transfers were made from the REET fund as debt invoices were received throughout the year. In 2024, an annual transfer was made to the debt service funds in January, in 2025, it was made in March.