



To: City Council
FROM: Barbara Stevens, Finance Director
SUBJECT: June 2025 Financial Report
DATE: July 22, 2025

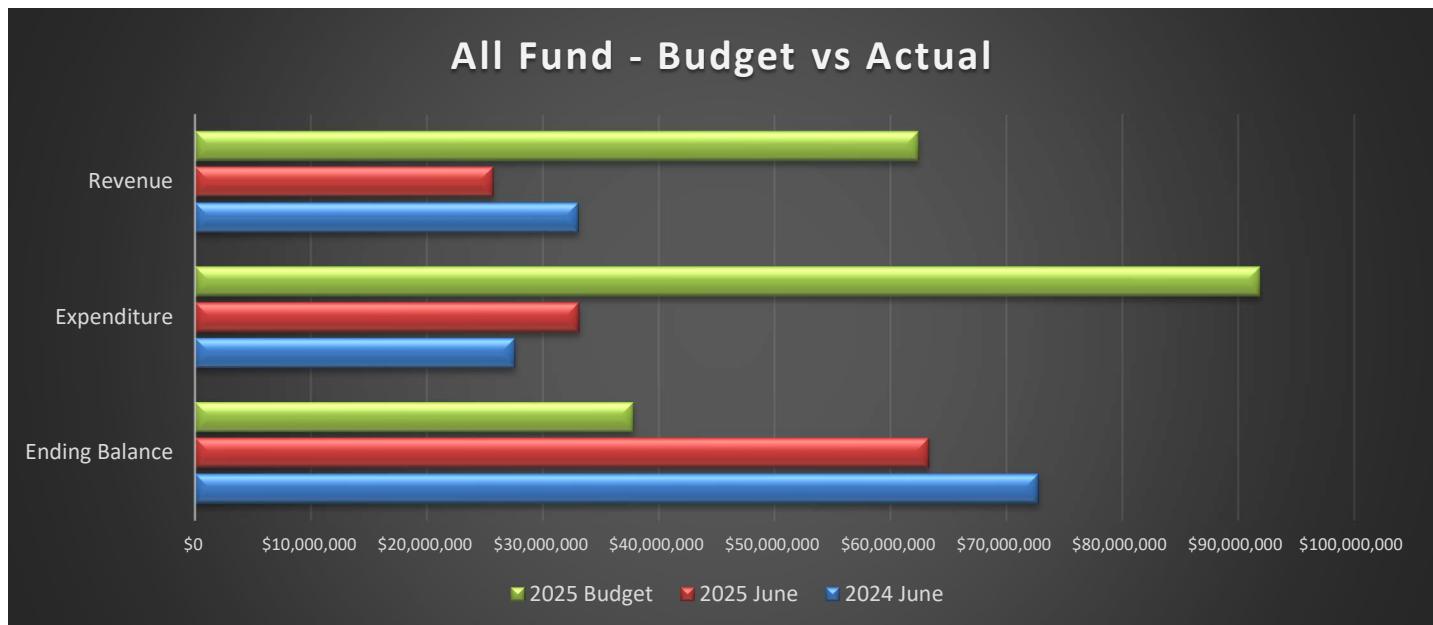
All Funds

Overview:

Overall, the City ended the mid-year of 2025 with a fund balance of \$63,403,163. Revenues were \$25,835,935 (41%) and expenses were \$33,243,275 (36%).

Revenue and Expense comparisons over the mid-year 2024 are skewed due to the receipt of bond funds for the new City Campus property in 2024. Removing that extraordinary transaction, revenues increased 12% over the prior year. Overall, the citywide fund balance is 13% lower than the same period in 2024 due to capital project expenses.

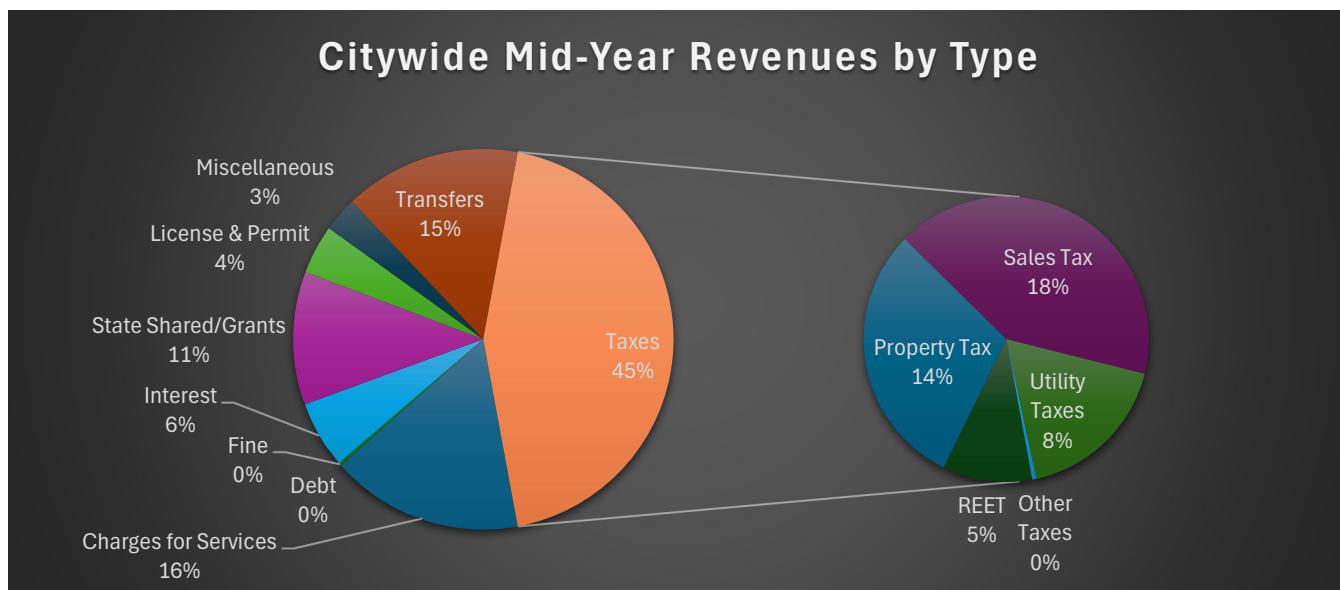
	2025 Budget	2025 June	2024 June	%BVA	% Comp 2024 - 2025
Beginning Assets	\$67,313,568	\$67,313,568	\$62,109,618	100%	8%
Revenues	\$62,600,901	\$25,835,935	\$33,115,673	41%	-22%
Expenditures	\$91,993,146	\$33,243,275	\$27,608,512	36%	20%
Ending Assets	\$37,921,323	\$63,403,163	\$72,820,729	167%	-13%





Revenues:

Citywide Mid-Year Revenues by Type



Taxes make up 45% of all revenues citywide and are at 36% of the annual budget.

- Sales taxes are the largest source of sales tax and ended the quarter at 46% of budget or \$4,735,603.
 - Local Retail Sales are 53% of this amount
 - Construction Sales are 20%
 - Criminal Justice is 10%
 - Transportation Benefit taxes make up 17% of this amount or \$781,732
- Property taxes are 52% of budget or \$3,444,876 – Majority of revenue received in May and November
- Utility taxes are 52% of budget or \$2,026,040
- Real estate excise taxes (REET) are 48% of budget or \$1,157,887 a 15% decrease over prior year

Charges for Services include various fees citywide that make up 16% of total revenues. 62% of these revenues are generated by storm water fees. Also included in this total are traffic and park impact fees which make up 30% of the total. Impact fees are currently at 76% of the budget.

Investment interest is making up 6% of revenues citywide or \$1,477,744 a decrease of 12%. The city currently invests excess funds in the Local Government Investment Pool (LGIP) which tends to correlate with the Federal Funds Rate. Current LGIP rates are higher than other short- and long-term instruments. Diversification strategies are being reviewed and will come forward to the City Council in the near future.



Citywide Mid-Year Revenue Comparison 2024 - 2025

Citywide revenues decreased by 22% over the same period last year. The most significant contribution to the decrease was receipt of bond funds for and the purchase of the new Municipal Campus property in early 2024.

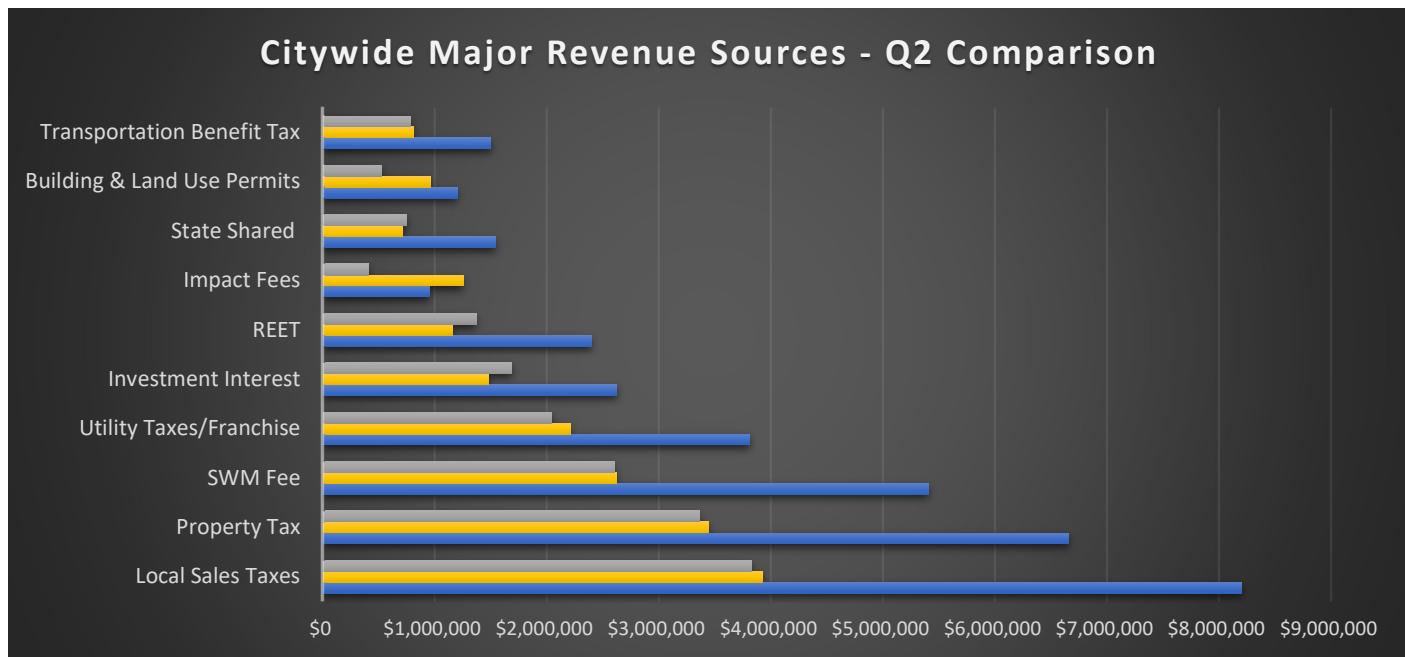
As mentioned previously, investment interest has decreased by more than \$198,000 over the prior year Q2.

Additionally, overall sales taxes and utility taxes have increased 3% and 9% respectively.

Construction is on the rise in Lake Stevens.

- Building & land use permits are up 46% and 70% respectively over the same period last year.
- Traffic impact fees are up by 222%, while park impact fees are up by 65%.
- Construction sales taxes increased by 88% over this period last year. We expect this trend to continue due to the school and library construction then decrease again.

Real estate excise taxes (REET) decreased by 15% compared to the prior year 2nd quarter revenues.



Mid-Year Financial Report

City of Lake Stevens, WA

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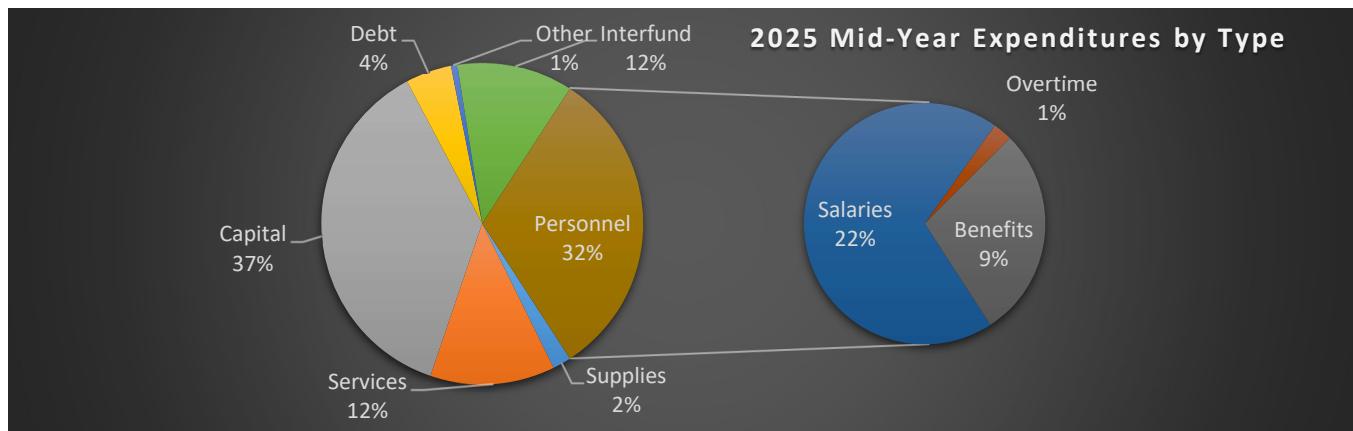
Page 4



Expenditures:

Citywide expenditures increased by 22% over mid-year 2024. The largest contributor to this is the significant investment in infrastructure and capital project underway in 2025. The city is currently at 36% of the budget.

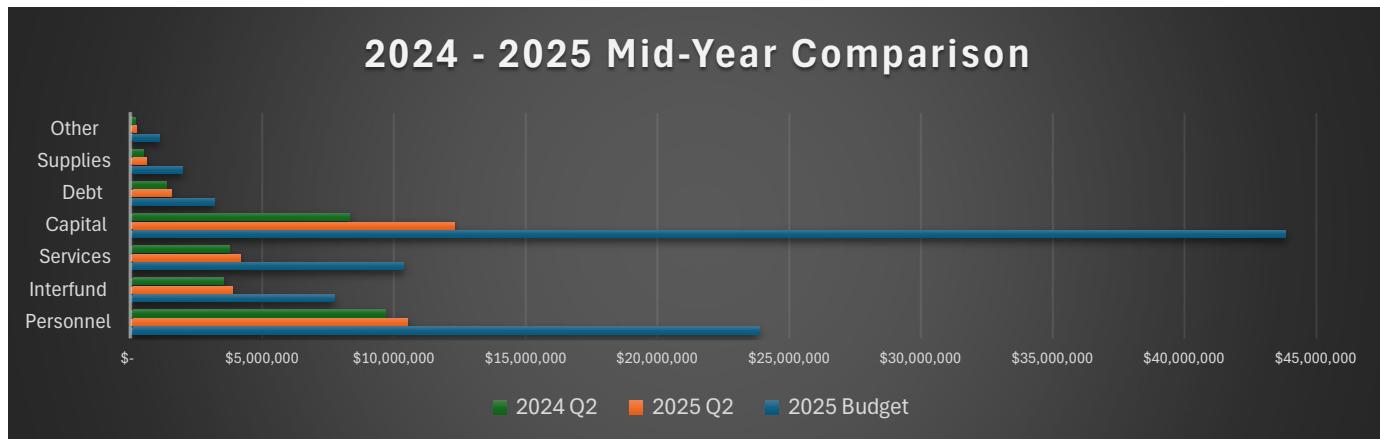
Citywide Mid-Year Expenditures by Type:



Personnel costs make up 26% of the annual budget or approximately 66% of the operating budget. Mid-year actual costs are at 44% of budget and make up 32% of current citywide expenditures, an increase of 9% over the same period in 2024.

Capital outlays represent 48% of the annual budget. Current capital costs are at 28% of the budget, a 48% increase over the previous year. Major capital projects underway include the Bayview Trail, Main Street, the Museum, and the Municipal Campus. Other capital expenses include the purchase of property to expand Eagle Ridge park and payment for the 24th/91st infrastructure project.

Service costs make up 11% of the annual budget and ended mid-year at 40% of budget. To date, services make up 33% of actual expenditures citywide, a 12% increase.

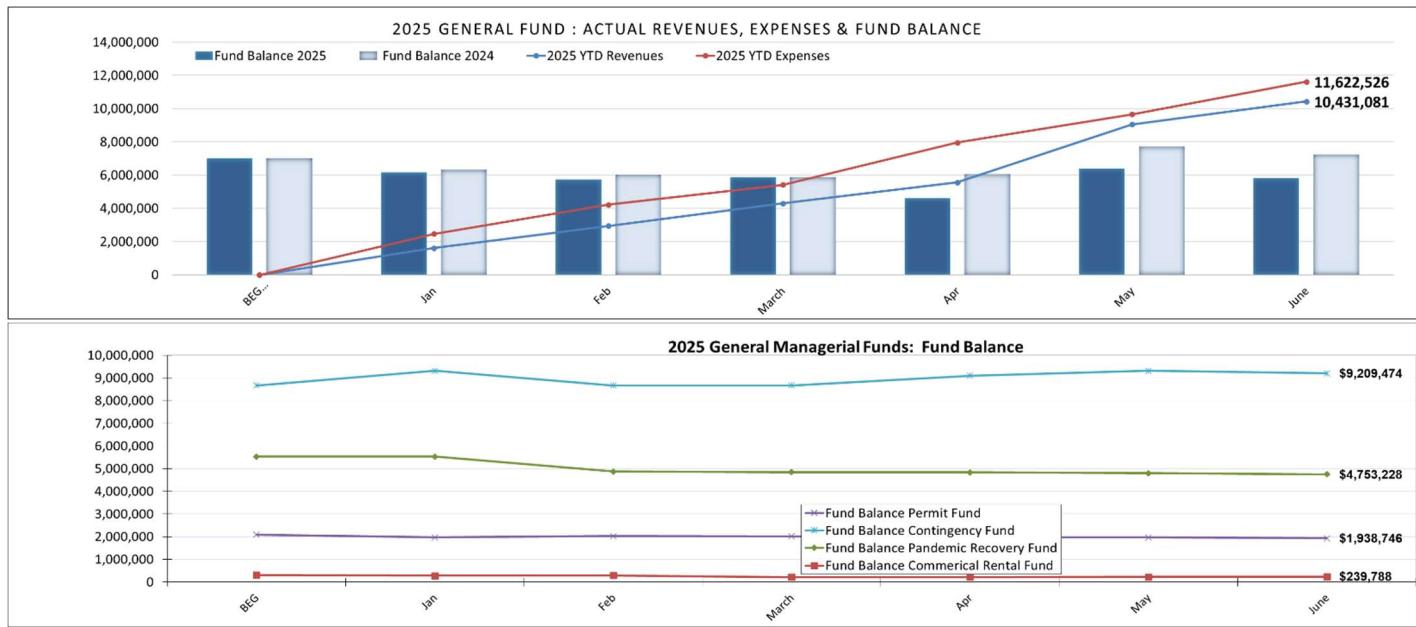




General Fund:

Fund Balance:

The General Fund ended mid-year with a fund balance of \$5,818,539. Revenues were \$10,431,081 and expenses were \$11,622,526.



Revenues: (Also see Monthly General Fund Revenue Graphs)

Operating fund revenues ended at 49% collected.

The operating fund collected \$3,287,731 in sales tax, or 43% of the budget. Of this amount, \$488,413 is Criminal Justice Sales Tax, \$3,847 is Affordable Housing Sales Tax, and \$300,000 is construction sales tax.

Utility taxes are at 59% or \$1,741,261. 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 46% of budget or \$235,924. The majority (74%) of this is from Cable Franchise Fees.

Intergovernmental revenues ended at 53% of budget or \$601,002. These revenues consist of state shared revenues and grant receipts.

Charges for services ended at 62% of the budget or \$178,635. 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 41% of budget or \$471,567.



REVENUE SOURCES	THROUGH JUNE		
	2025 BUDGET	2025	% OF BUDGET
Taxes:			
-Property Tax-Regular	\$ 4,752,900	\$ 2,480,311	52.2%
-Sales -.85%	6,212,586	2,495,471	40.2%
-Criminal Justice Sales - 0.1%	1,056,140	488,413	46.2%
-Affordable & Sup. Housing	32,296	3,847	11.9%
- Construction Sales Tax	300,000	300,000	100.0%
-Utility	2,929,432	1,741,261	59.4%
-Gambling tax/leasehold excise	38,179	54,392	142.5%
Licenses & Permits	517,842	235,924	45.6%
Intergovernmental	1,127,677	601,002	53.3%
Charges for services	289,026	178,635	61.8%
Fines & Forfeitures	132,000	76,511	58.0%
Miscellaneous	1,487,198	673,002	45.3%
Other financial sources/Transfers	2,339,967	1,102,312	47.1%
Total Revenues	\$ 21,215,243	\$ 10,431,081	49%

Permit Fund (Managerial Fund):

Zoning and Subdivision fees collected are \$137,701 or 62% of budget.

Building Permits are already at 82% of budget, or \$820,571.

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 at the end of mid-year were 45% spent or \$11,622,256.

EXPENDITURES	THROUGH JUNE		
	2025 BUDGET	2025	% OF BUDGET
Legislative & Executive			
Administration	\$ 487,123	\$ 248,160	50.9%
City Clerk	321,586	164,443	51.1%
Finance	481,022	236,032	49.1%
Human Resources	978,160	354,384	36.2%
Information Technology	803,198	349,698	43.5%
Planning & Community Development	991,887	413,991	41.7%
Law Enforcement	3,364,576	1,340,985	39.9%
Parks	11,960,344	5,430,516	45.4%
Legal	2,987,583	1,321,744	44.2%
Community	903,134	414,919	45.9%
General Government	167,711	78,523	46.8%
Total Expenditures	\$ 26,080,474	\$ 11,622,526	44.6%
Ending Fund Balance	\$ 2,144,753	\$ 5,818,539	



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 \$1,749,514 or 43% 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 \$1.78 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	JUNE 2025	% OF BUDGET
Taxes:			
-Property Tax-Regular	\$ 1,848,350	\$ 964,565	52.2%
-Utility Tax - Garbage	489,586	282,772	57.8%
-Utility Tax - Sewer	510,000	2,007	0.4%
Licenses & Permits	45,000	23,450	52.1%
Intergovernmental	817,953	364,455	44.6%
Charges for services	-	1,322	0.0%
Miscellaneous	121,118	55,763	46.0%
Other financial sources/Transfers	235,000	55,180	23.5%
Total Revenues	\$ 4,067,007	\$ 1,749,514	43.0%

Expenditures:

Total Street Fund expenditures were \$1,554,629 or 34% of budget.

EXPENDITURES	THROUGH		
	2025 BUDGET	JUNE 2025	% OF BUDGET
Salaries	\$ 1,858,074	\$ 690,137	37.1%
Benefits	808,476	292,158	36.1%
Supplies	286,153	110,890	38.8%
Professional Services	998,083	348,706	34.9%
Capital Outlays	330,000	-	0.0%
Debt Service	3,000	-	0.0%
Other financial uses	20,000	6,750	33.8%
Interfund Transfers	211,975	105,988	50.0%
Total Expenditures	\$ 4,515,761	\$ 1,554,629	34.4%
Ending Fund Balance	\$ 1,717,917	\$ 2,361,556	



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 35%, or \$3,517,111. The main revenue source is from storm drainage charges, which we contract payment processing through Snohomish County and receive quarterly.

REVENUE SOURCES	THROUGH JUNE		
	2025 BUDGET	2025	% OF BUDGET
Intergovernmental	\$ 1,489,836	\$ 582,672	39.1%
Charges for services	5,403,921	2,624,985	48.6%
Miscellaneous	1,179,395	160,492	13.6%
Other Financial Sources/Transfers	1,900,177	148,962	7.8%
Total Revenues	\$ 9,973,329	\$ 3,517,111	35.3%

Expenditures:

The funds' Expenditures are 20% of budget at \$2,303,114. In addition to operating expenditures, the Surface Water Capital Fund and Surface Water Debt Service Fund are included in the totals.

EXPENDITURES	THROUGH JUNE		
	2025 BUDGET	2025	% OF BUDGET
Salaries	\$ 2,043,049	\$ 980,663	48.0%
Benefits	851,479	402,534	47.3%
Supplies	261,412	151,387	57.9%
Professional Services	2,001,020	394,522	19.7%
Capital Outlays	4,133,982	52,928	1.3%
Debt Service	102,177	100,176	98.0%
Interfund Transfers	2,006,667	203,422	10.1%
Other	22,000	17,483	79.5%
Total Expenditures	\$ 11,421,786	\$ 2,303,114	20.2%
Ending Fund Balance	\$ 5,611,238	\$ 8,273,691	



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 are at 62%, or \$1,002,559. 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 JUNE 2025		% OF BUDGET
		\$		
Transportation Benefit Tax	\$1,500,000	\$	806,675	53.8%
TIB Grant	-		153,850	0.0%
Investment Interest	52,179		42,034	100.0%
Retainage	60,000		-	100.0%
Total Revenues	\$1,612,179	\$	1,002,559	62.2%

Expenditures:

The fund's expenditures are currently 17% of the budget. This includes design, engineering, and construction related to the following projects:

EXPENDITURES	2025 BUDGET	THROUGH JUNE 2025		% OF BUDGET
		\$		
TBP Capital Project Salaries	\$ 100,000	\$	37,496	37.5%
TBP Capital Project Benefits	50,000		11,573	23.1%
TBP - Pavement Preservation	500,000		62,122	12.4%
Retainage Release	60,000		-	0.0%
TBP04: 117th NE - 20th to 26th Sidewalk	300,000		122,033	40.7%
TBP07: Soper Hill	400,000		-	0.0%
Total Expenditures	\$1,410,000	\$	233,224	16.5%
Ending Fund Balance	\$1,673,364	\$	2,240,520	

Mid-Year Financial Report

City of Lake Stevens, WA

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Page 10



Citywide Fund Summary

Funds are classified based on their function as follows:

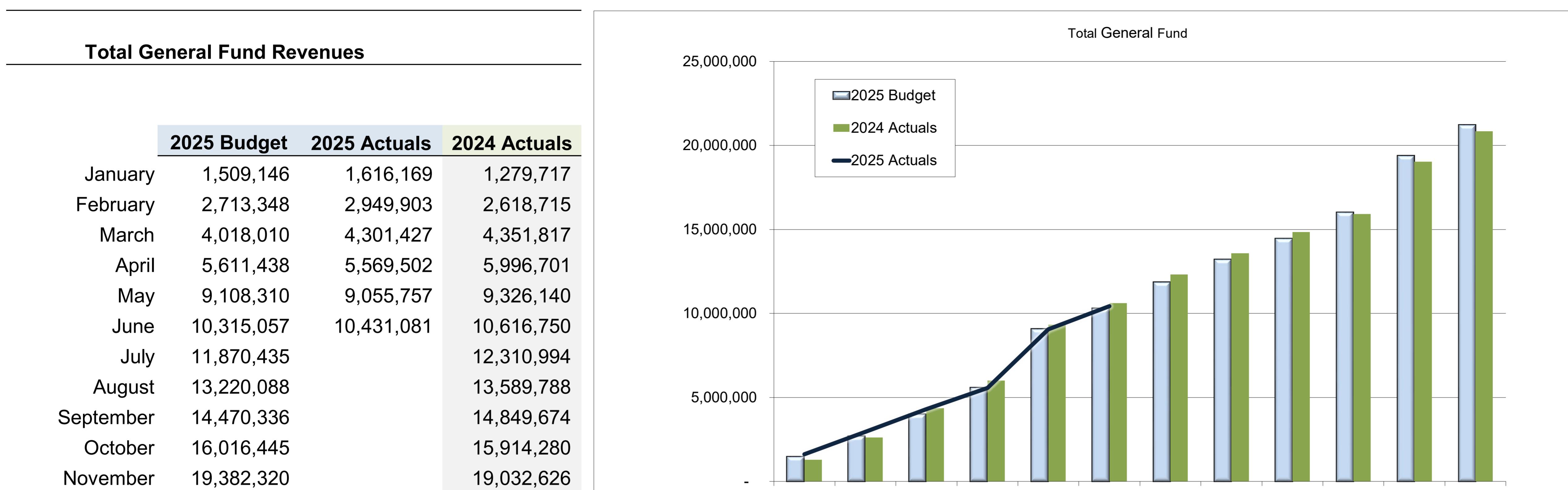
- **Current Expense Funds** – General Fund
 - There may only be one General Fund for reporting purposes, but managerial funds are allowed for the purpose of tracking transactions assigned to a specific use. Most revenues in the current expense fund are unrestricted.
- **Special Revenue Funds** – Street 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 June 2025

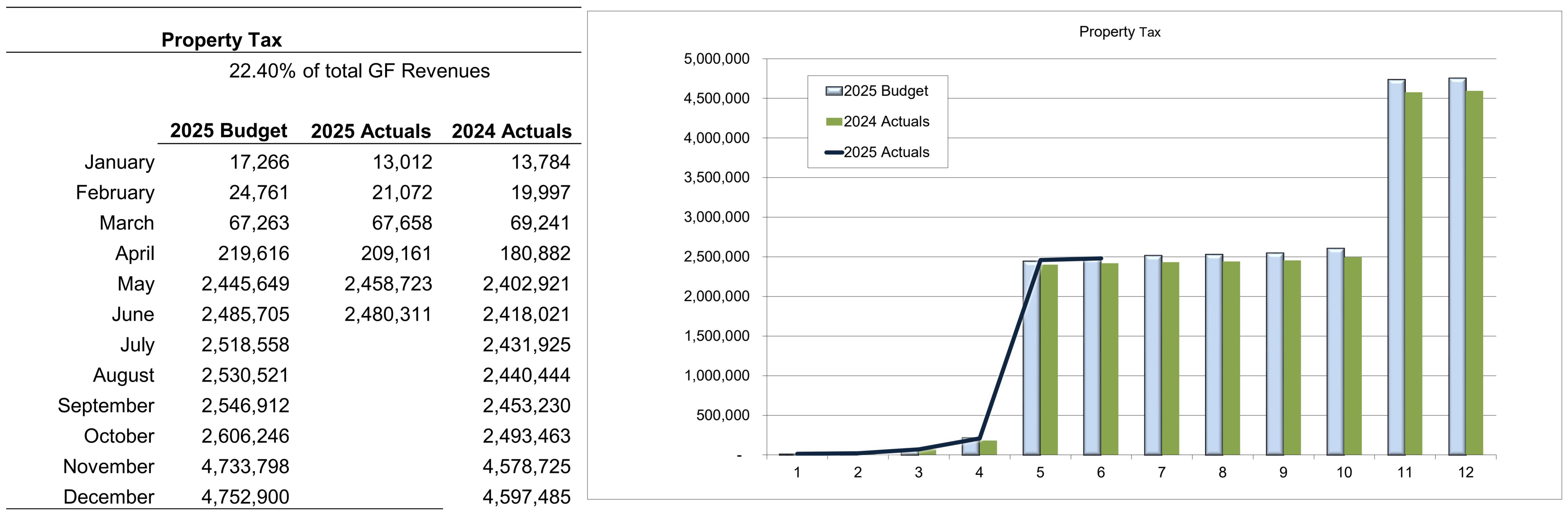
Fund	Revenues			Expenditures			Fund Balance
	2025 Budgeted Revenue	2025 Revenue Collected	2025 % of Budget Collected	2025 Budgeted Expenditures	2025 Expended	2025 % of Budget Expended	2025 Cash & Investments
General Funds:							
General Funds	\$21,215,243	\$10,431,081	49%	\$26,080,474	\$11,622,526	45%	\$5,818,539
Council Contingency	\$600,000	\$641,197	107%	\$0	\$0	0%	\$9,313,003
Permit Fund	\$1,200,000	\$958,272	80%	\$2,500,000	\$1,110,493	44%	\$1,938,746
Pandemic Recovery Fund	\$126,130	\$0	0%	\$5,629,648	\$778,481	14%	\$4,753,228
Commercial Rental Fund	\$422,900	\$216,141	51%	\$797,827	\$290,382	36%	\$239,788
SPECIAL REVENUE FUNDS:							
Street	\$4,067,007	\$1,749,514	43%	\$4,515,761	\$1,554,629	34%	\$2,361,556
Drug Seizure & Forfeiture	\$3,028	\$5,174	171%	\$36,000	\$9,660	27%	\$66,551
Municipal Arts	\$52,367	\$25,784	49%	\$25,000	\$0	0%	\$57,597
Transportation Benefit	\$1,612,179	\$1,002,559	62%	\$1,410,000	\$233,224	17%	\$2,240,520
DEBT SERVICE FUNDS:							
LTGO 2008A Bond	\$211,865	\$211,365	100%	\$211,865	\$15,683	7%	\$195,683
2019A LTGO Bond -PD	\$460,097	\$459,097	100%	\$460,097	\$132,049	29%	\$327,049
2021A LTGO Bond - 17005	\$608,350	\$607,850	100%	\$608,350	\$116,425	19%	\$491,881
2024A LTGO Bond - MS Campus	\$597,200	\$590,965	99%	\$587,200	\$215,850	37%	\$382,705
CAPITAL PROJECT FUNDS:							
Cap Project-Developer Contributions	\$800,110	\$1,028,886	129%	\$2,434,994	\$1,517,932	62%	\$4,899,986
Park Mitigation Fund	\$4,640,075	\$716,326	15%	\$5,942,278	\$19,774	0%	\$2,951,453
Real Estate Excise Tax I	\$1,500,975	\$797,476	53%	\$1,159,162	\$1,195,585	103%	\$7,797,916
Real Estate Excise Tax II	\$4,910,437	\$695,543	14%	\$7,204,038	\$1,812,545	25%	\$5,391,392
Facility Capital Project Fund	\$3,904,000	\$206,677	5%	\$7,091,122	\$428,384	6%	\$3,198,731
Infrastructure Capital Project	\$2,910,000	\$139,690	5%	\$10,749,189	\$7,978,880	74%	\$0
Sidewalk Capital Project	\$15,000	\$13,311	89%	\$218,787	\$52,451	24%	\$476,861
ENTERPRISE FUNDS:							
Sewer	\$798,285	\$800,805	100%	\$839,739	\$835,391	99%	\$61,446
Storm & Surface Water	\$6,565,583	\$2,798,387	43%	\$7,324,827	\$2,136,511	29%	\$2,584,528
Storm Water Capital	\$3,307,569	\$618,546	19%	\$3,996,782	\$66,427	2%	\$5,689,162
Storm Water Debt Service	\$100,177	\$100,177	100%	\$100,177	\$100,176	100%	\$2
INTERNAL SERVICE FUNDS:							
Unemployment	\$31,000	\$15,537	50%	\$30,000	\$17,043	57%	\$25,079
Capital Equipment - Computer	\$832,563	\$427,322	51%	\$987,846	\$407,068	41%	\$259,947
Capital Equipment - Vehicle Replacement	\$4,068	\$2,636	65%	\$0	\$0	0%	\$123,663
Capital Equipment - Police	\$379,534	\$195,359	51%	\$242,782	\$143,898	59%	\$1,077,040
Capital Equipment - Park	\$139,000	\$112,128	81%	\$80,240	\$61,346	76%	\$50,782
Capital Equipment - PW	\$190,259	\$95,974	50%	\$332,000	\$241,093	73%	\$577,045
FIDUCIARY FUNDS:							
Treasurer's Trust	\$395,900	\$172,155	43%	\$396,961	\$149,371	38%	\$51,289
Total All Funds	\$62,600,901	\$25,835,935	41%	\$91,993,146	\$33,243,275	36%	\$63,403,163

Monthly General Fund Revenue Graphs

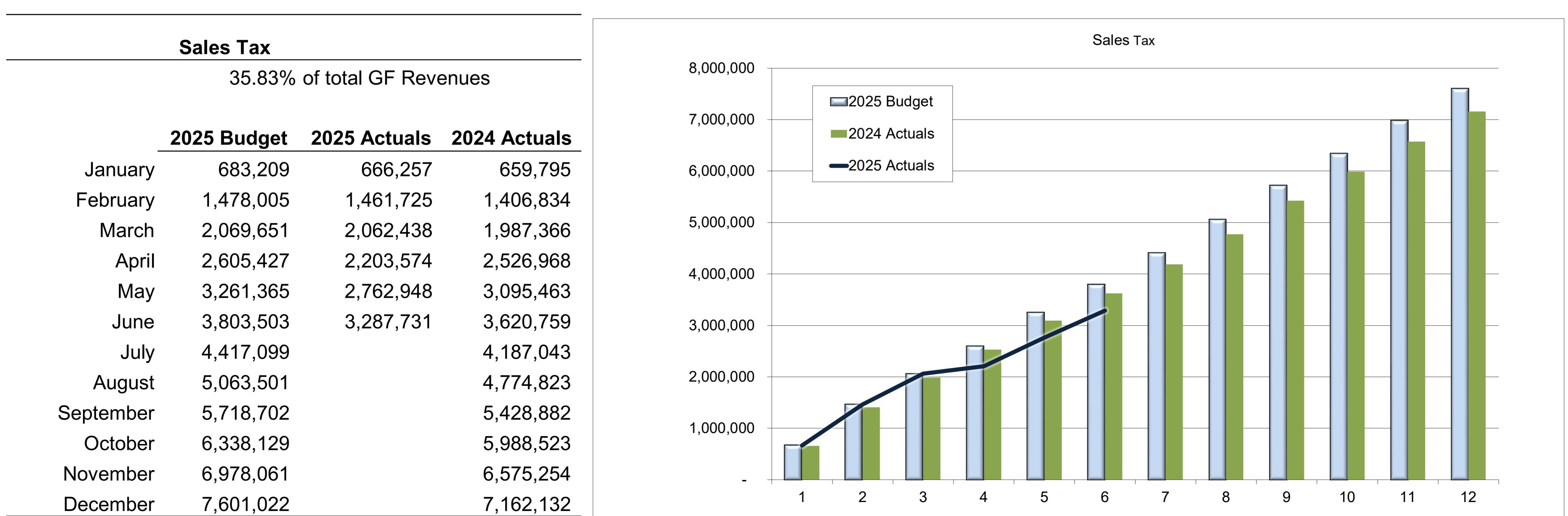
As of June 2025



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.



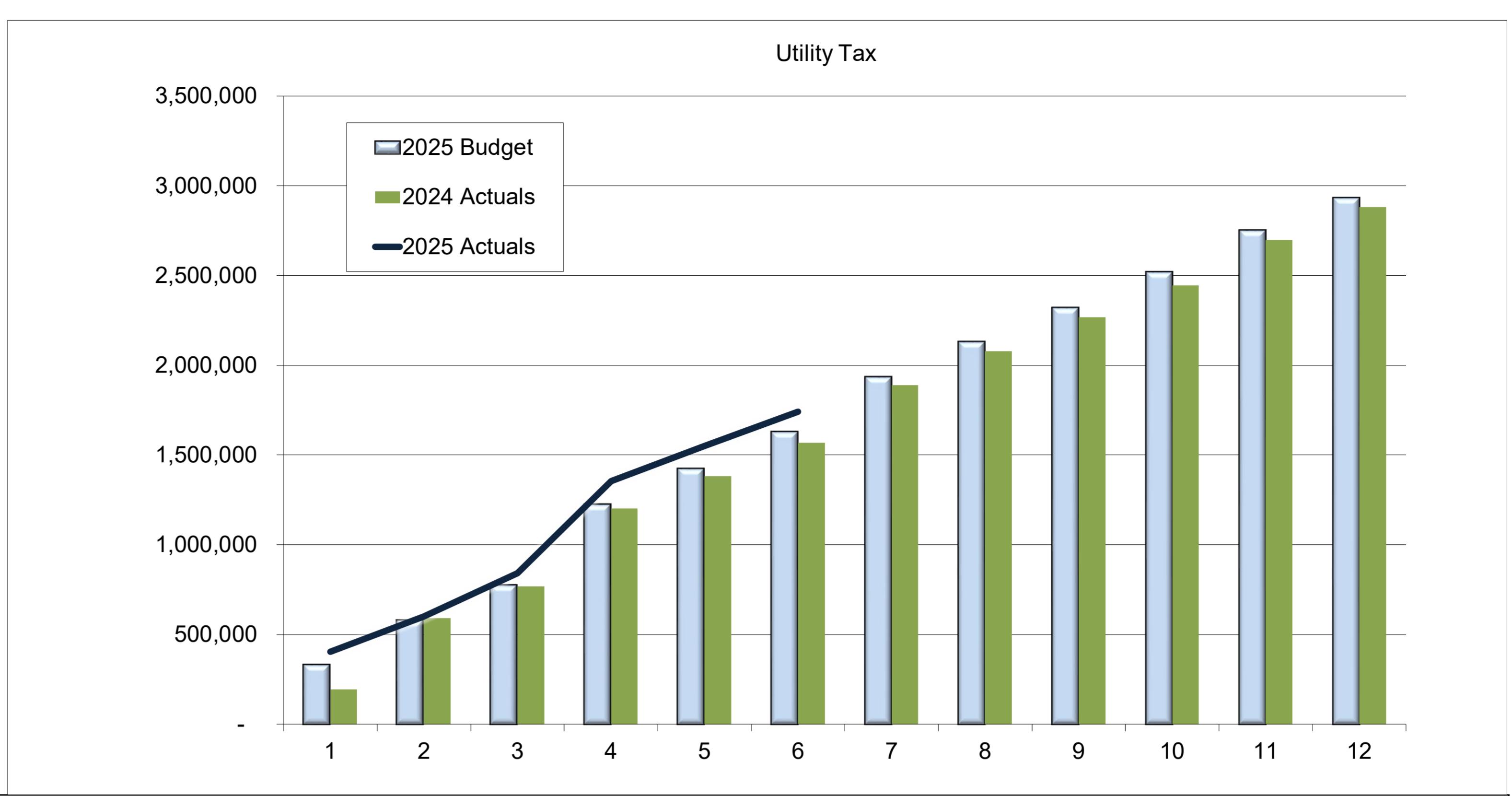
The total sales tax rate is 9.3% of the value of the sale. The City receives 1.05% of the 9.3% due to TBD tax which is received into the TBP Fund. The State receives the majority of sales tax at 6.5%. Taxes are collected by the state and sent to the city two months after the actual collection. This account 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 June 2025

Utility		
	13.81%	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	1,889,322
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	59.44%	

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.



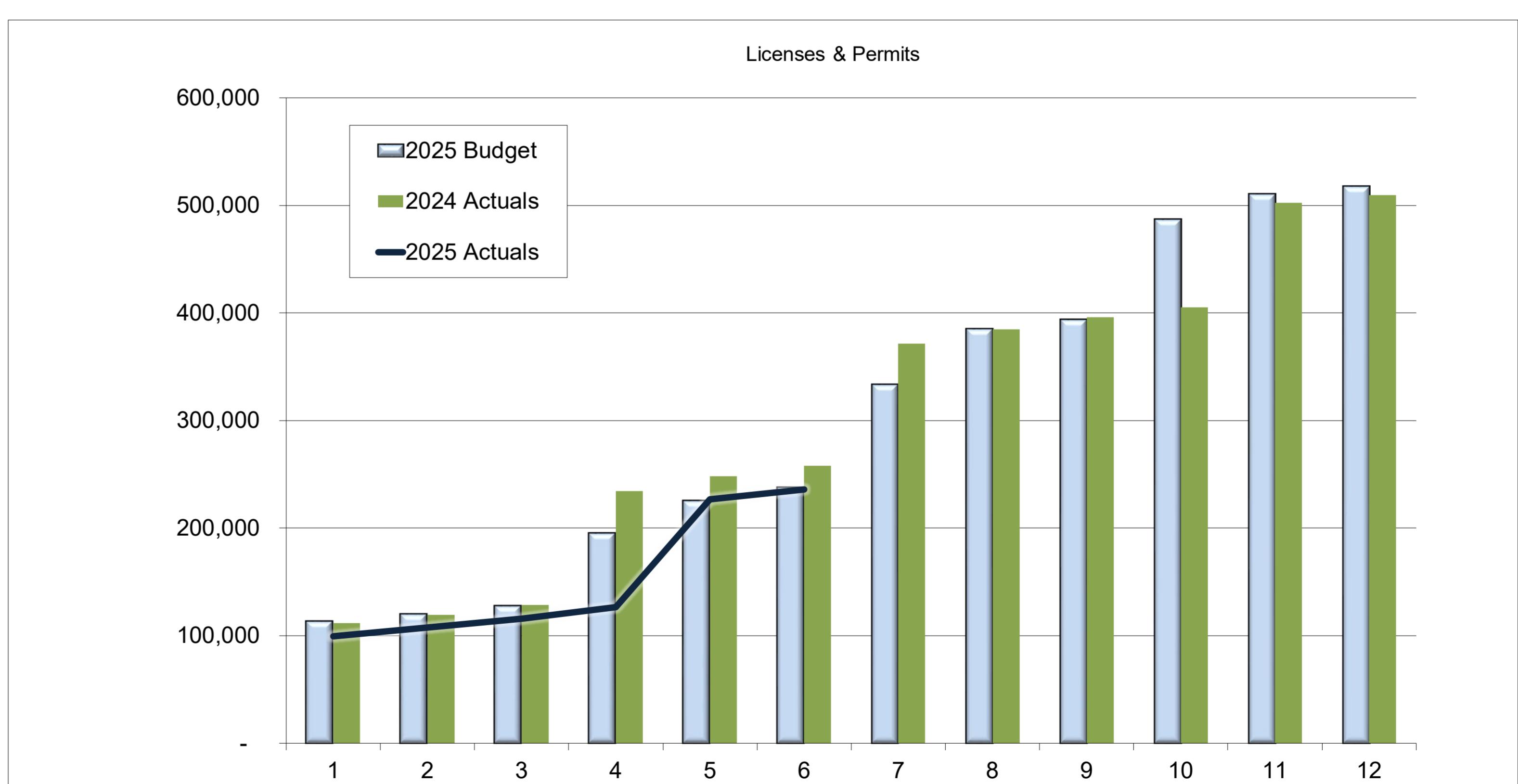
Other Taxes		
	0.18% of total GF Revenues	
	2025 Budget	2025 Actuals
January	4,164	6,620
February	10,565	14,593
March	10,569	39,290
April	16,229	45,980
May	18,644	54,392
June	19,454	54,392
July	26,358	31,550
August	28,073	31,550
September	28,074	31,550
October	33,432	37,137
November	37,716	43,759
December	38,179	43,759
Percent collected to date	142.47%	

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.



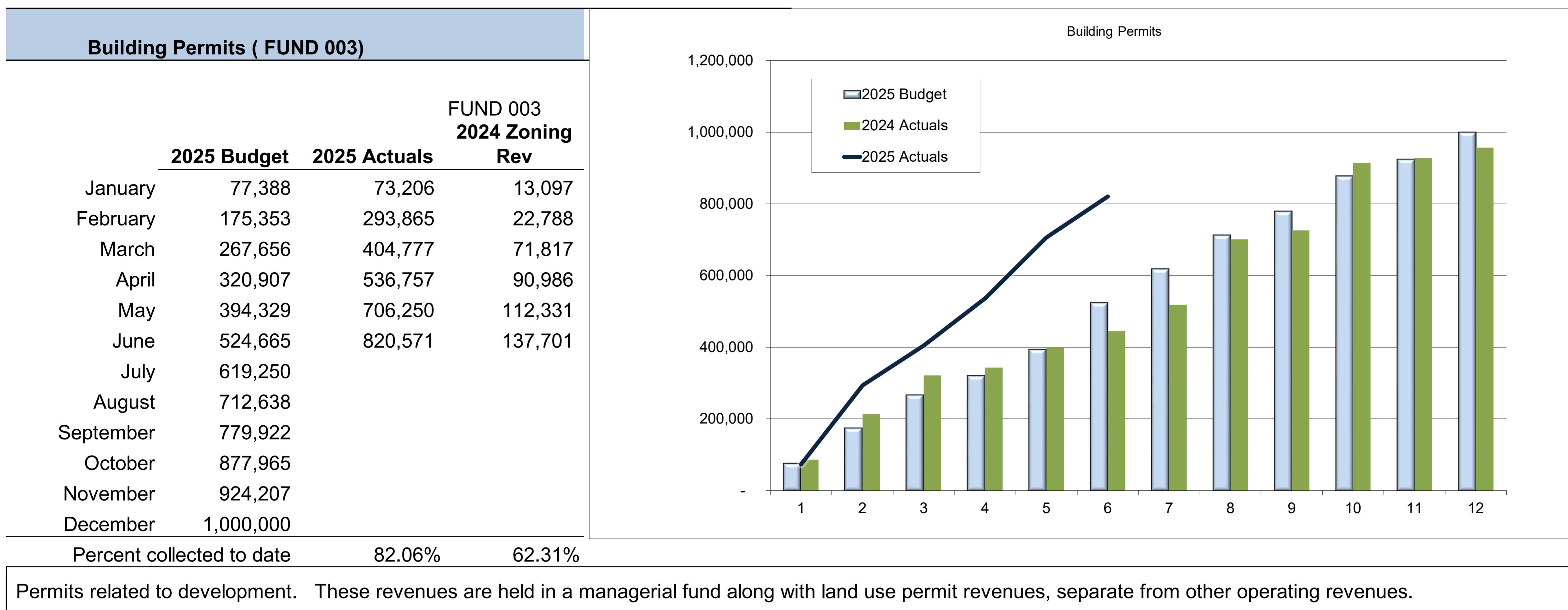
Licenses / Other Permits		
	2.44% of total GF Revenues	
	2025 Budget	2025 Actuals
January	113,736	99,426
February	120,146	107,767
March	127,972	116,025
April	195,415	126,379
May	225,769	226,902
June	237,956	235,924
July	333,536	371,309
August	385,394	384,815
September	393,816	396,082
October	486,937	404,996
November	510,351	502,185
December	517,842	509,625
Percent collected to date	45.56%	

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

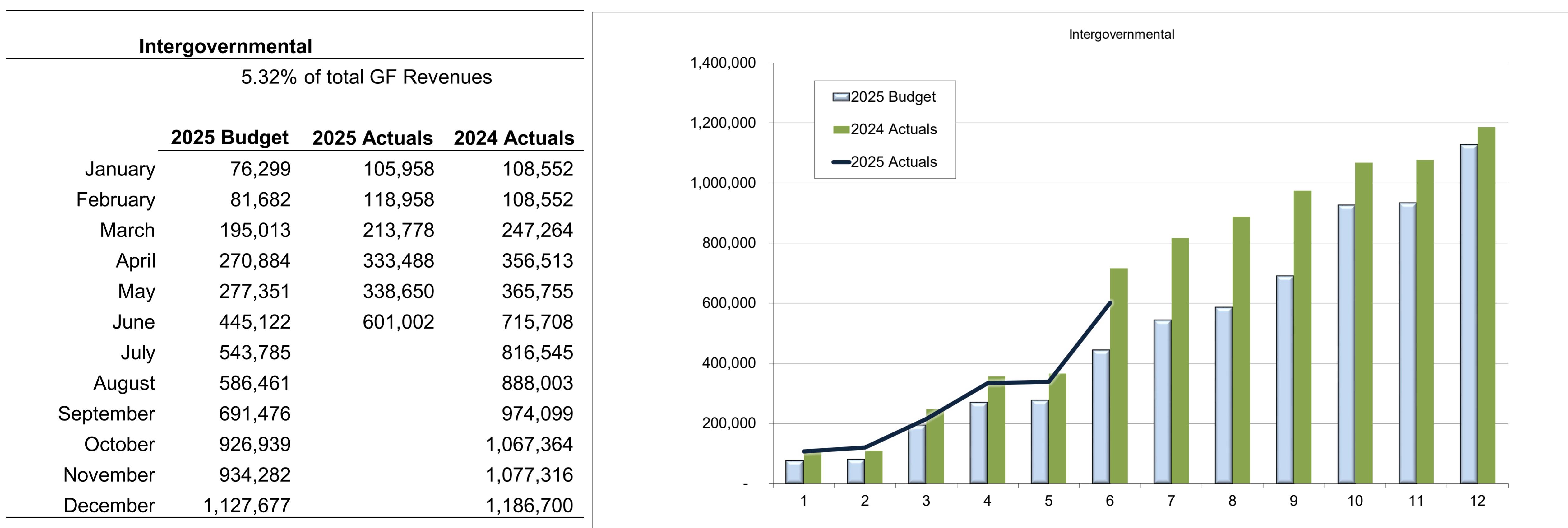


Monthly General Fund Revenue Graphs

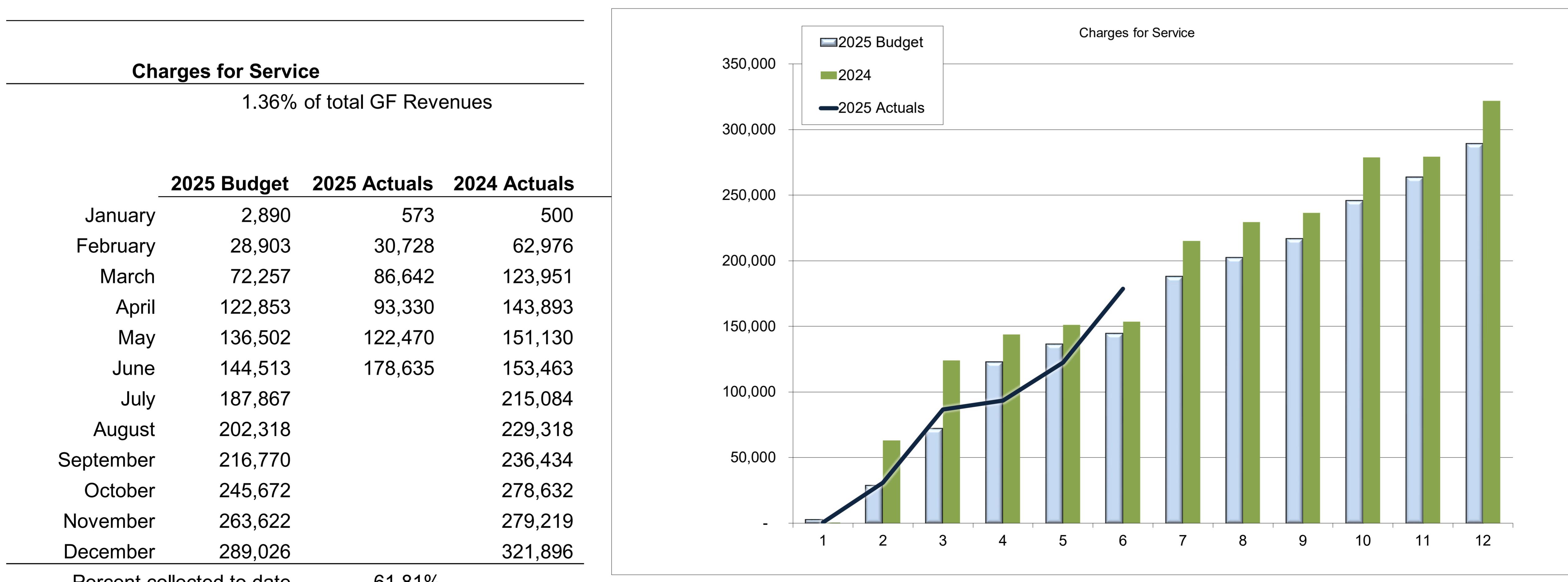
As of June 2025



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.

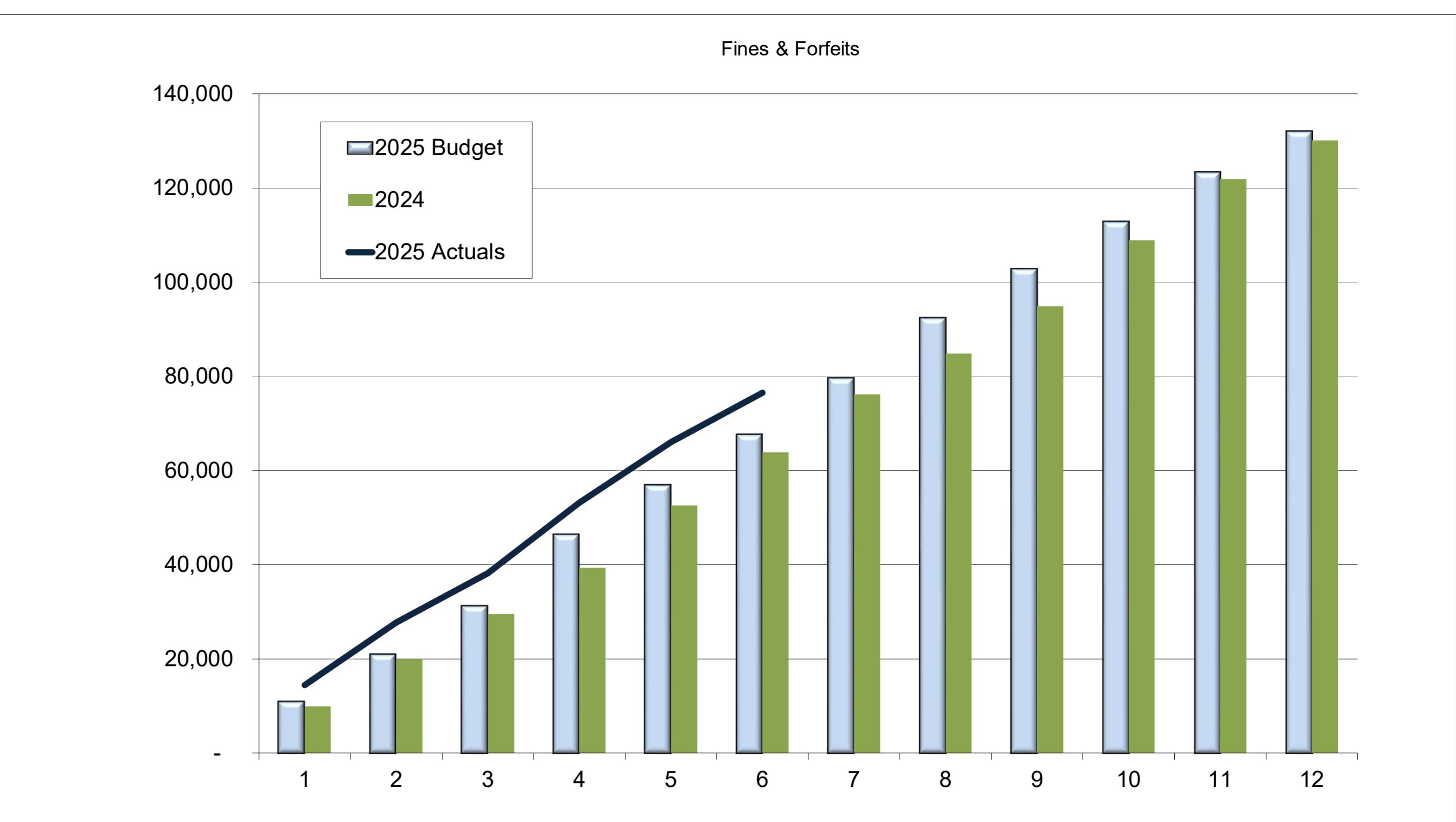
Monthly General Fund Revenue Graphs

As of June 2025

Fines & Forfeits			
	0.62% of total GF Revenues		
	2025 Budget	2025 Actuals	2024 Actuals
January	11,038	14,420	9,951
February	21,097	27,670	19,993
March	31,302	38,205	29,573
April	46,523	53,139	39,291
May	57,058	66,071	52,552
June	67,732	76,511	63,847
July	79,749		76,139
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 58%

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



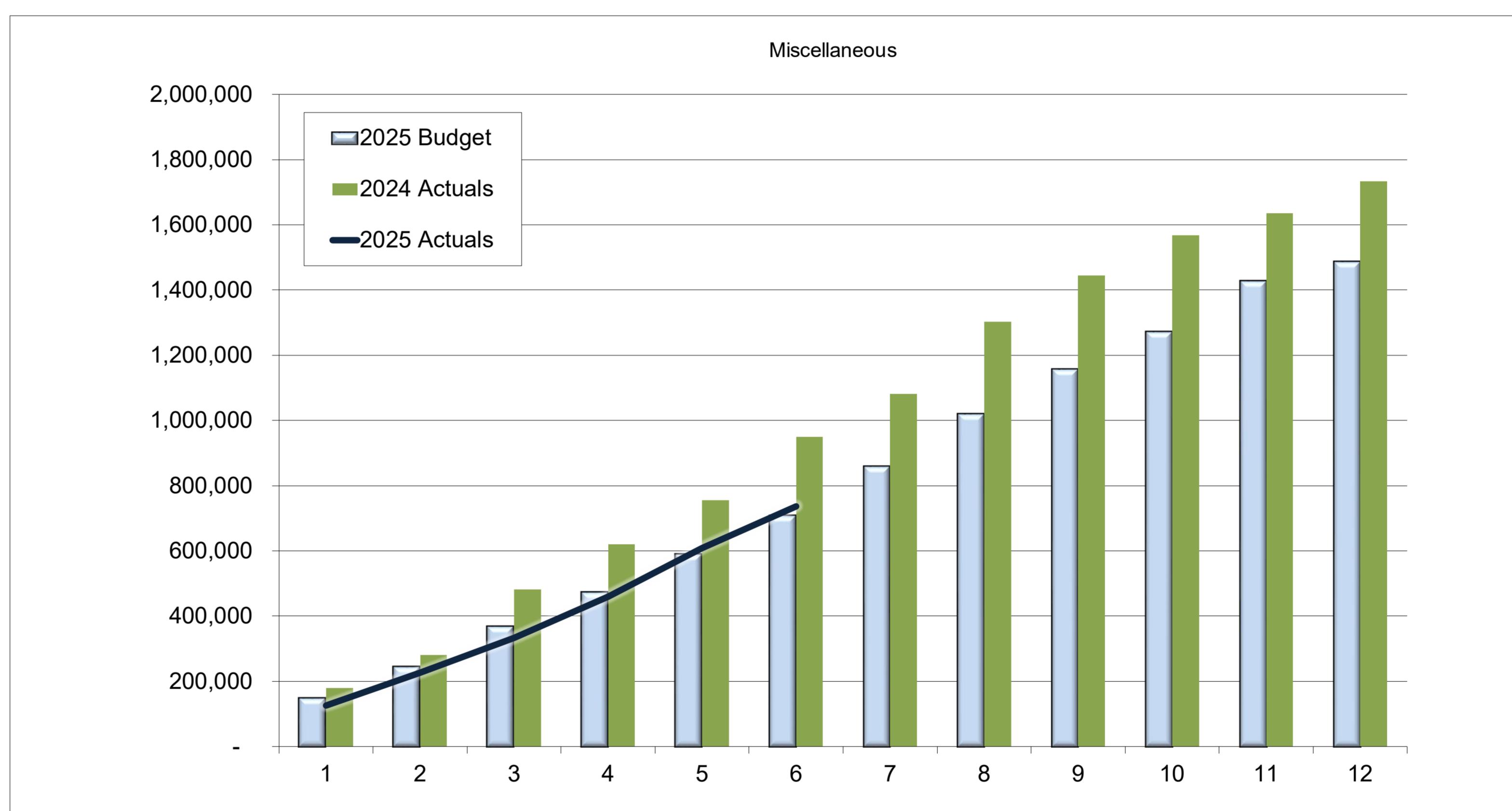
Miscellaneous

7.01% of total GF Revenues

	2025 Budget	2025 Actuals	2024 Actuals
January	150,146	125,751	178,734
February	247,625	227,121	280,423
March	370,571	333,628	482,206
April	474,866	459,169	620,289
May	591,435	607,808	755,407
June	710,131	736,475	948,811
July	860,797		1,081,906
August	1,021,361		1,302,990
September	1,157,771		1,445,297
October	1,272,878		1,567,069
November	1,428,145		1,634,729
December	1,487,198		1,732,732

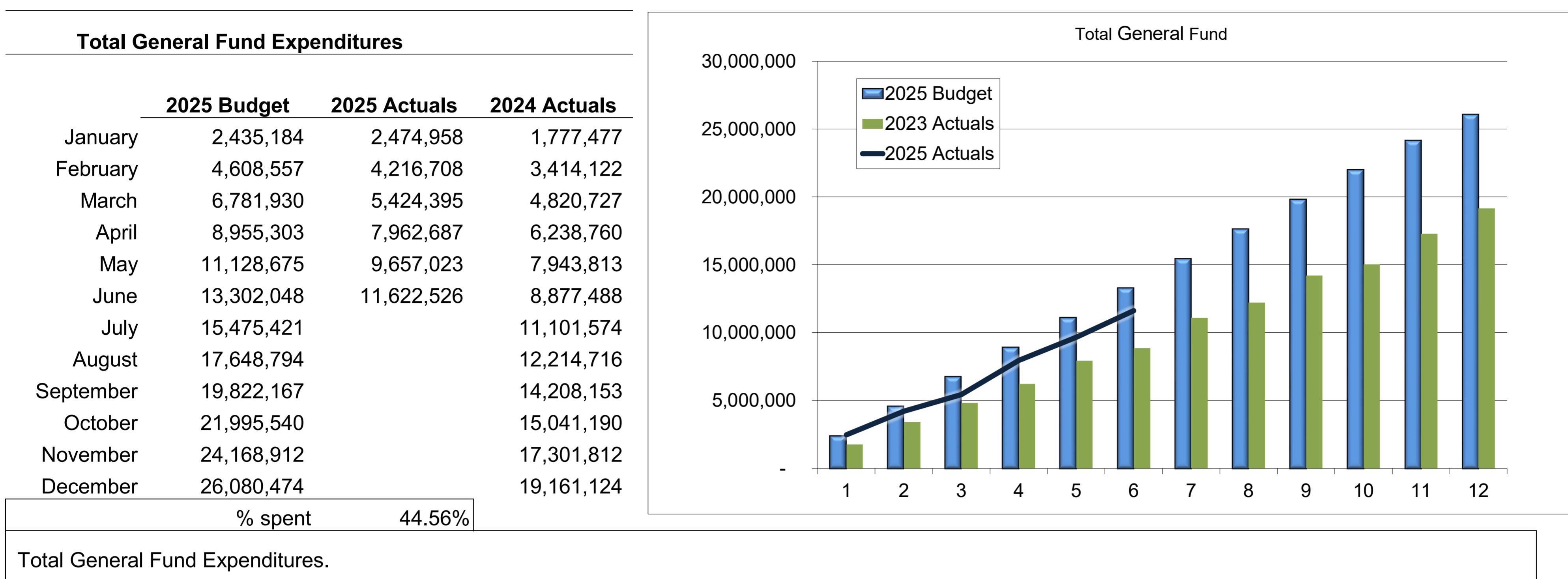
Percent collected to date 50%

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.

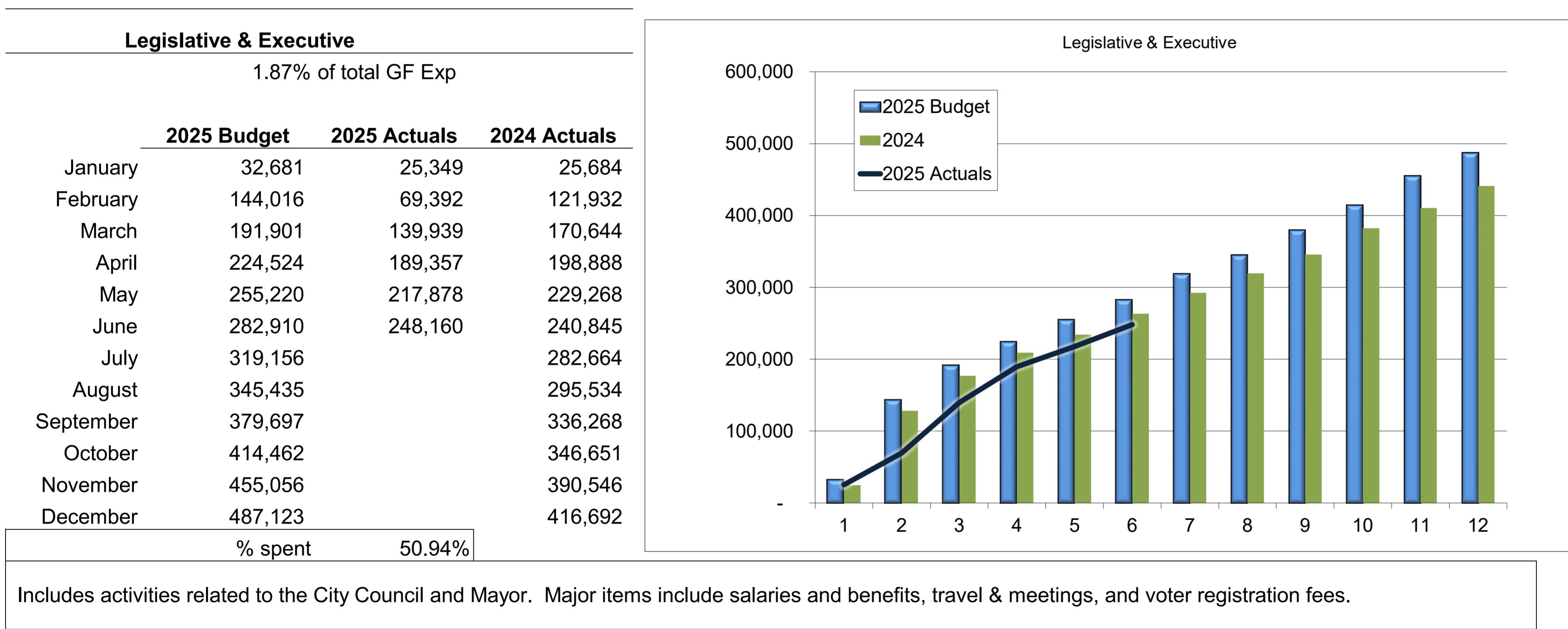


Monthly General Fund Expenditure Graphs

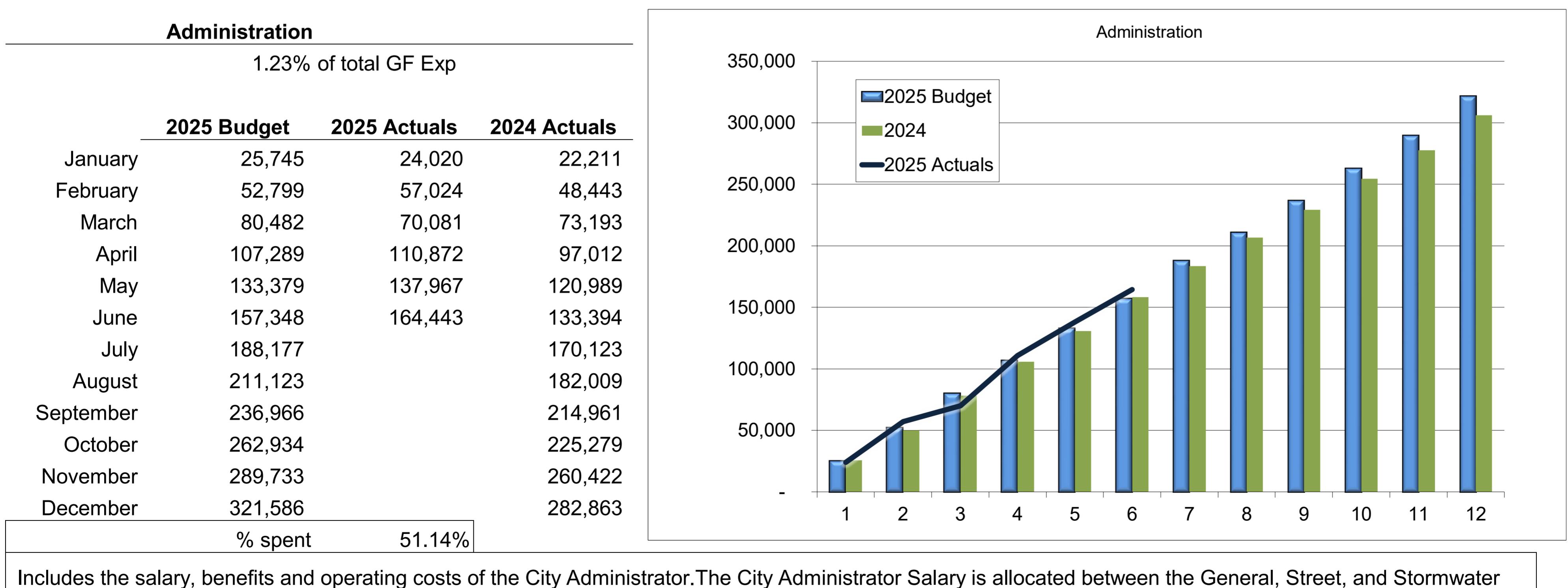
As of June 2025



Total General Fund Expenditures.



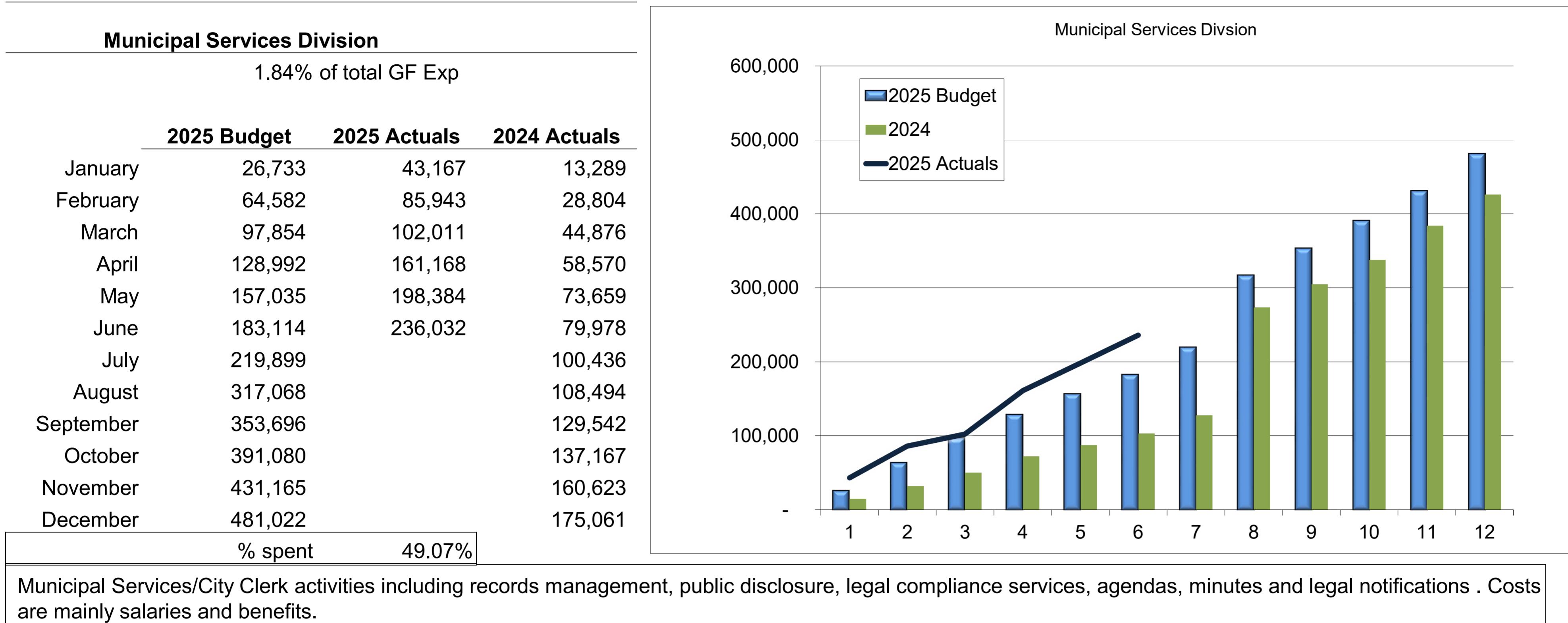
Includes activities related to the City Council and Mayor. Major items include salaries and benefits, travel & meetings, and voter registration fees.



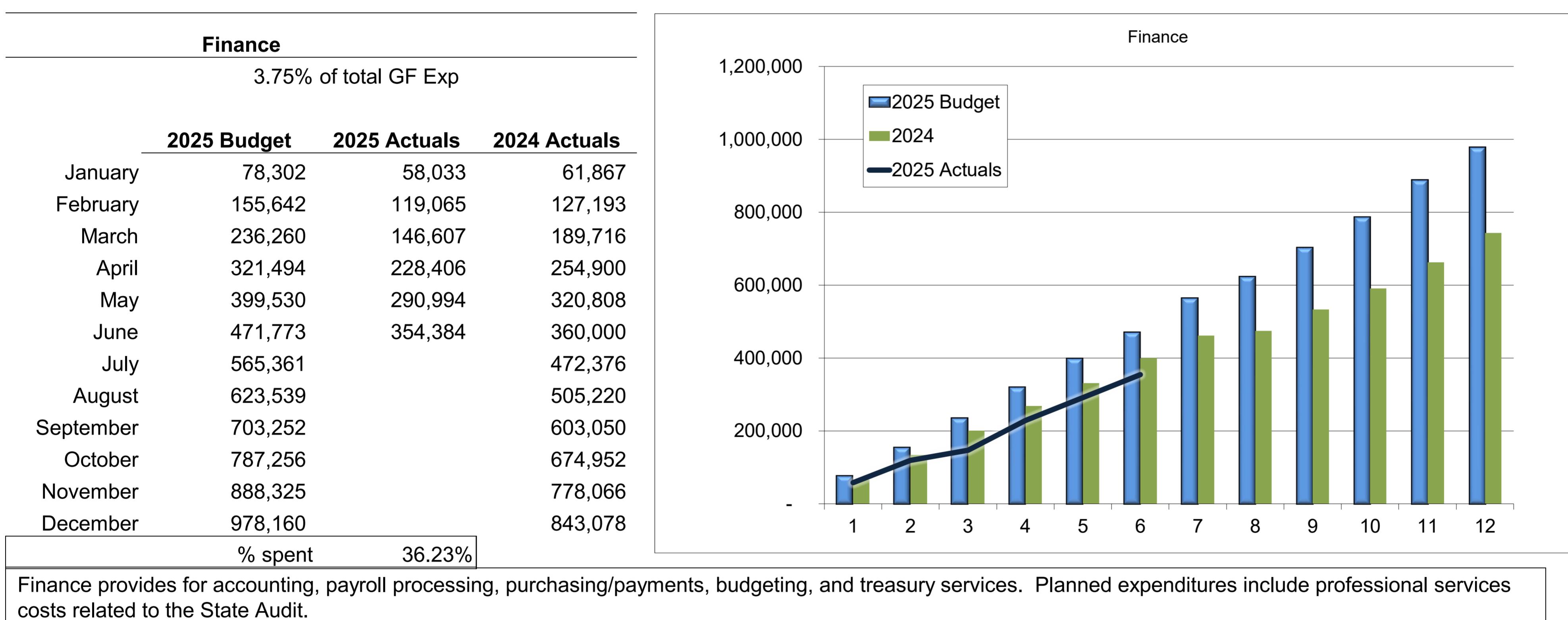
Includes the salary, benefits and operating costs of the City Administrator. The City Administrator Salary is allocated between the General, Street, and Stormwater funds.

Monthly General Fund Expenditure Graphs

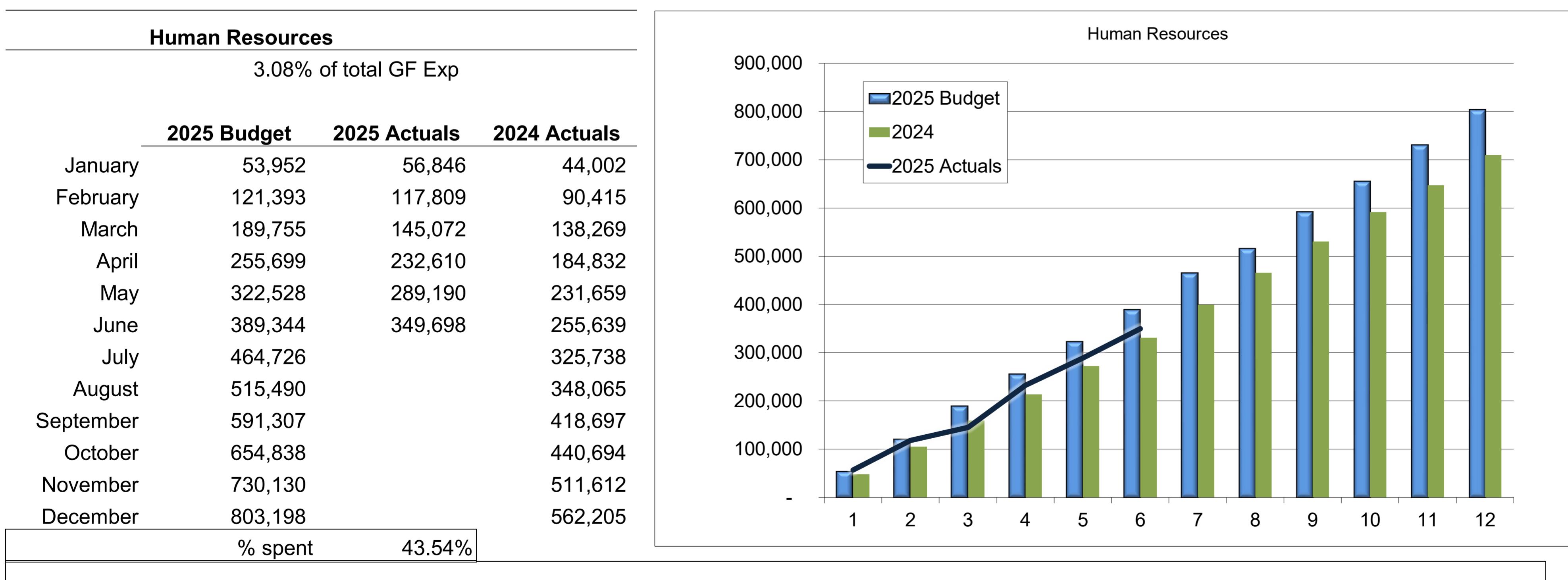
As of June 2025



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



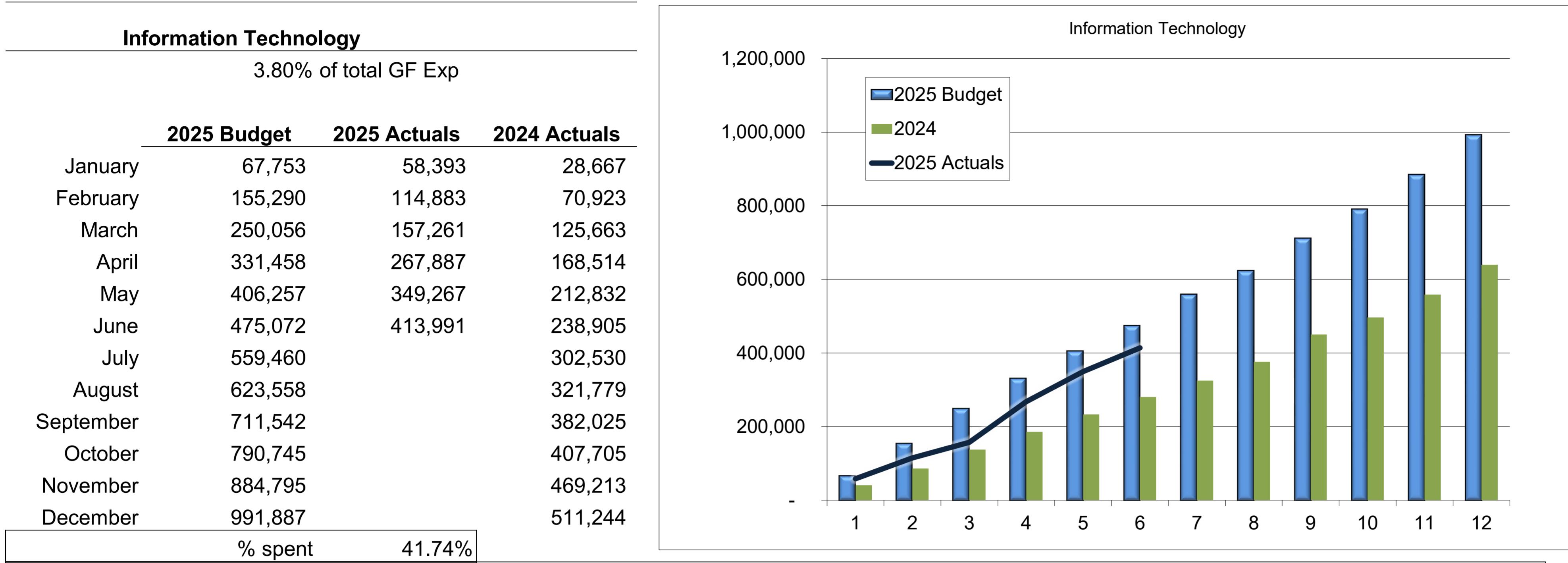
Finance provides for accounting, payroll processing, purchasing/payments, budgeting, and treasury services. Planned expenditures include professional services costs related to the State Audit.



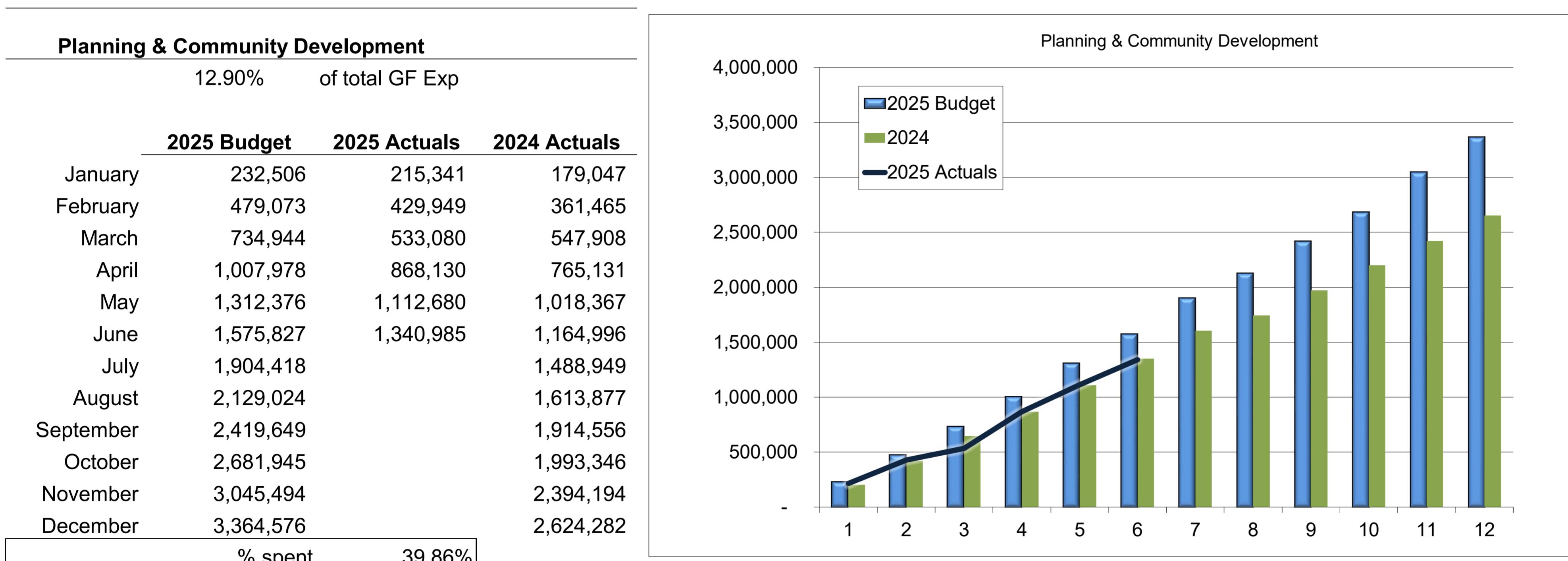
Human Resources provides personnel, recruitment, risk management, training and related functions.

Monthly General Fund Expenditure Graphs

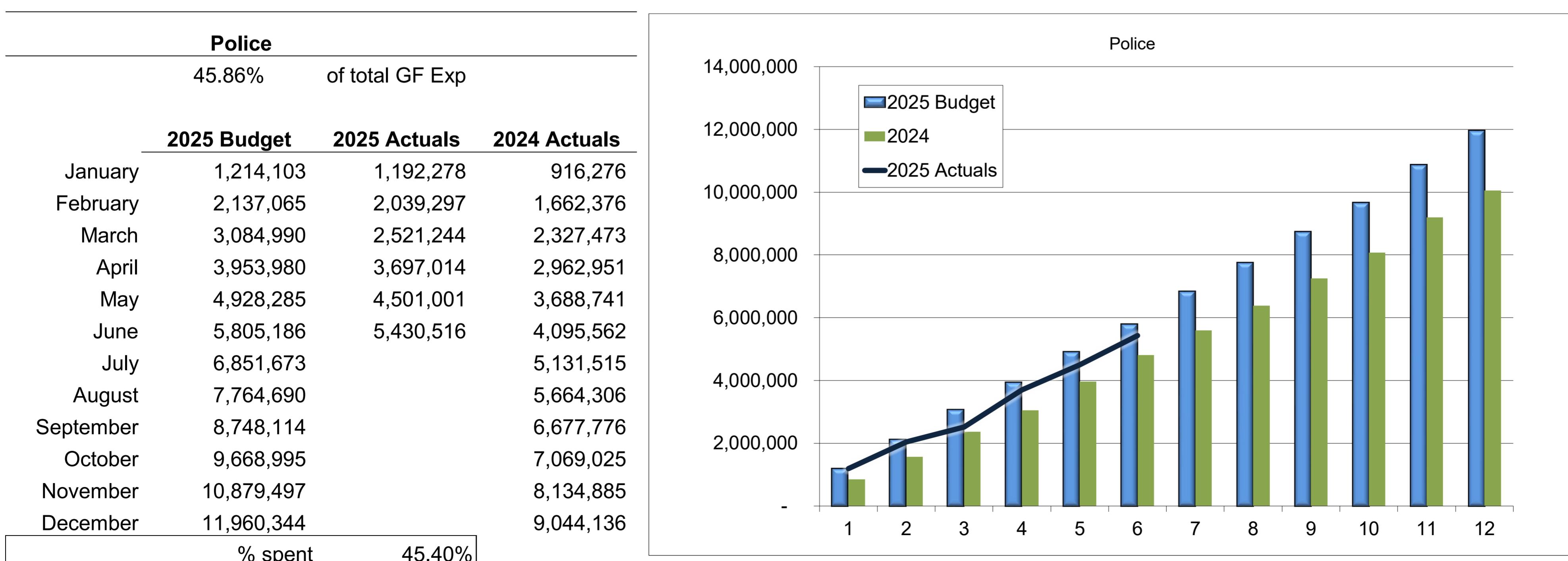
As of June 2025



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.



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.

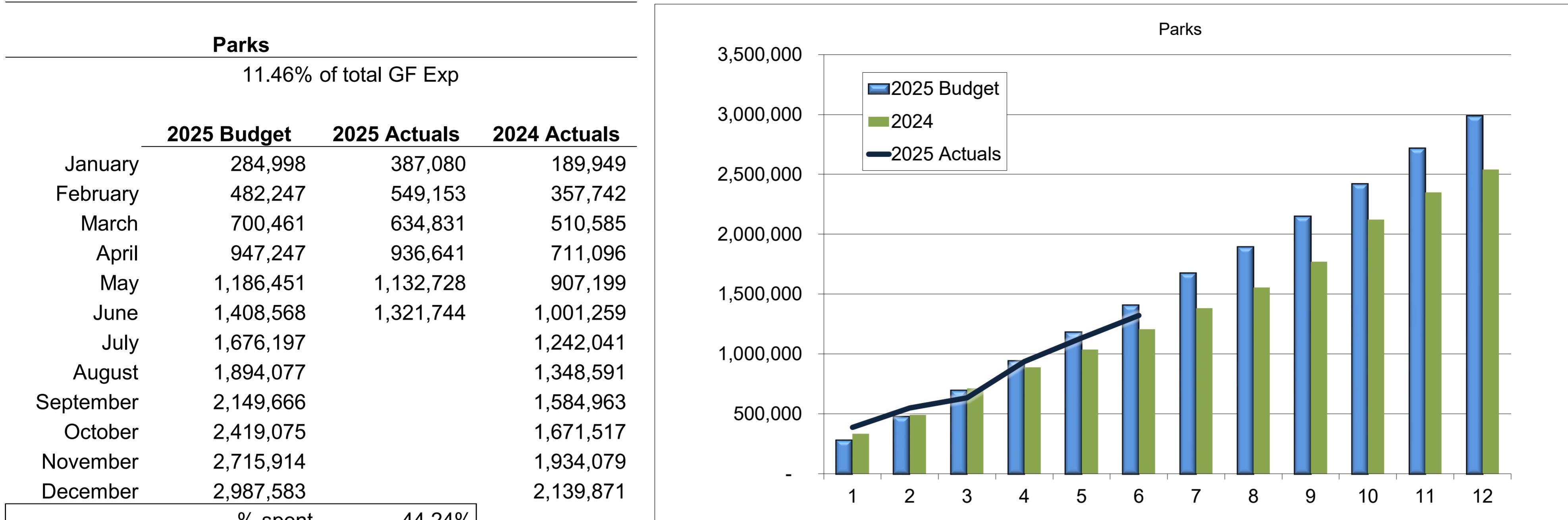


Police Department Services. This includes funding budgeted in the amount of \$337,000 supplied by the General Fund to the Police Capital Fund for equipment purchases.

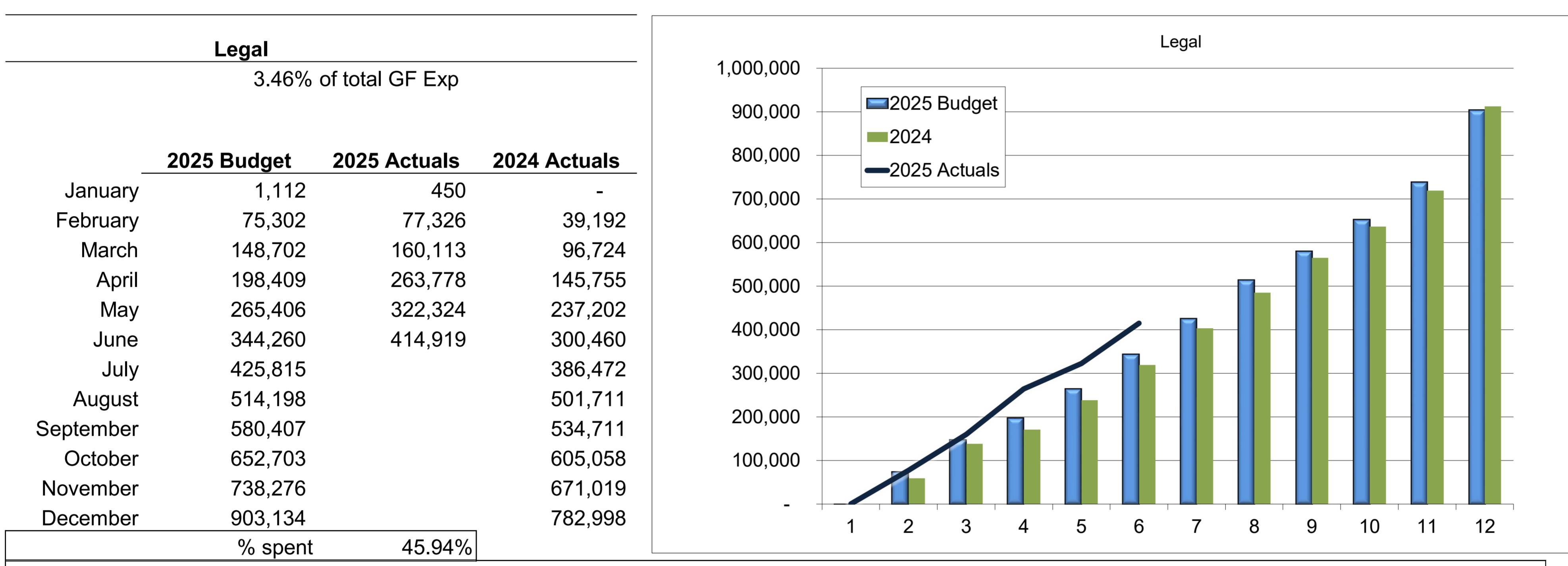
Monthly General Fund Expenditure Graphs

As of June 2025

% thru year 50.0%



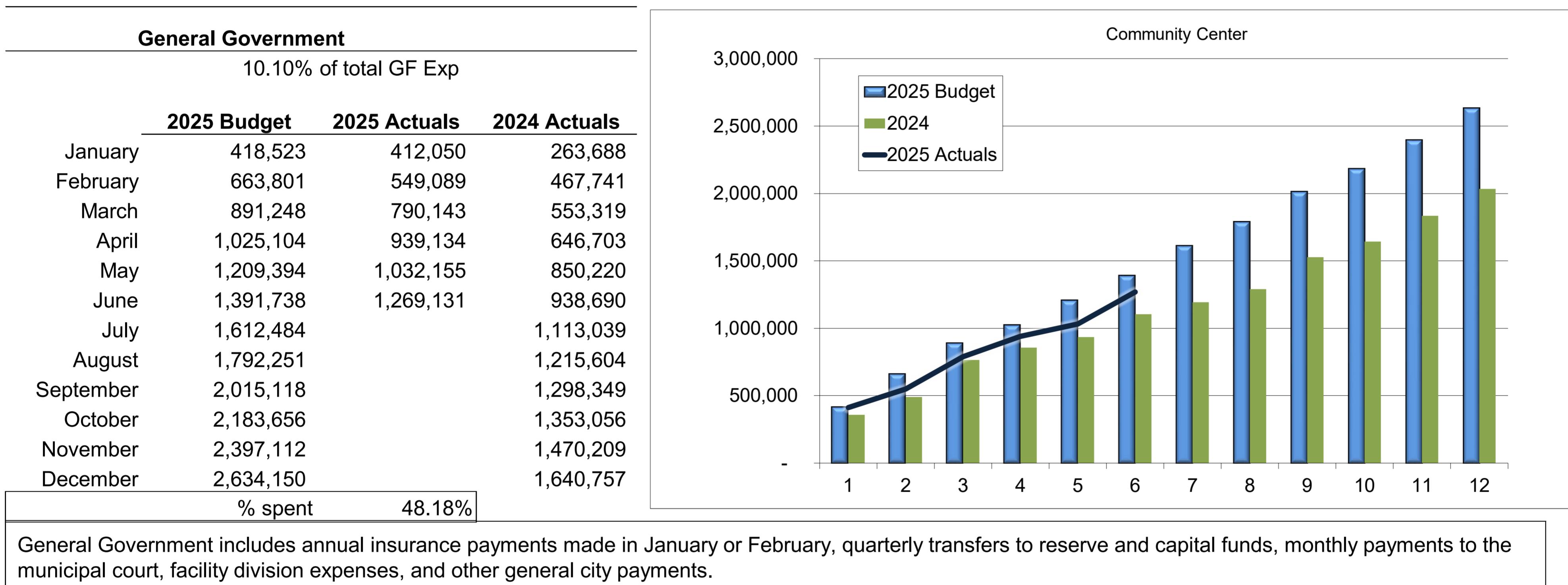
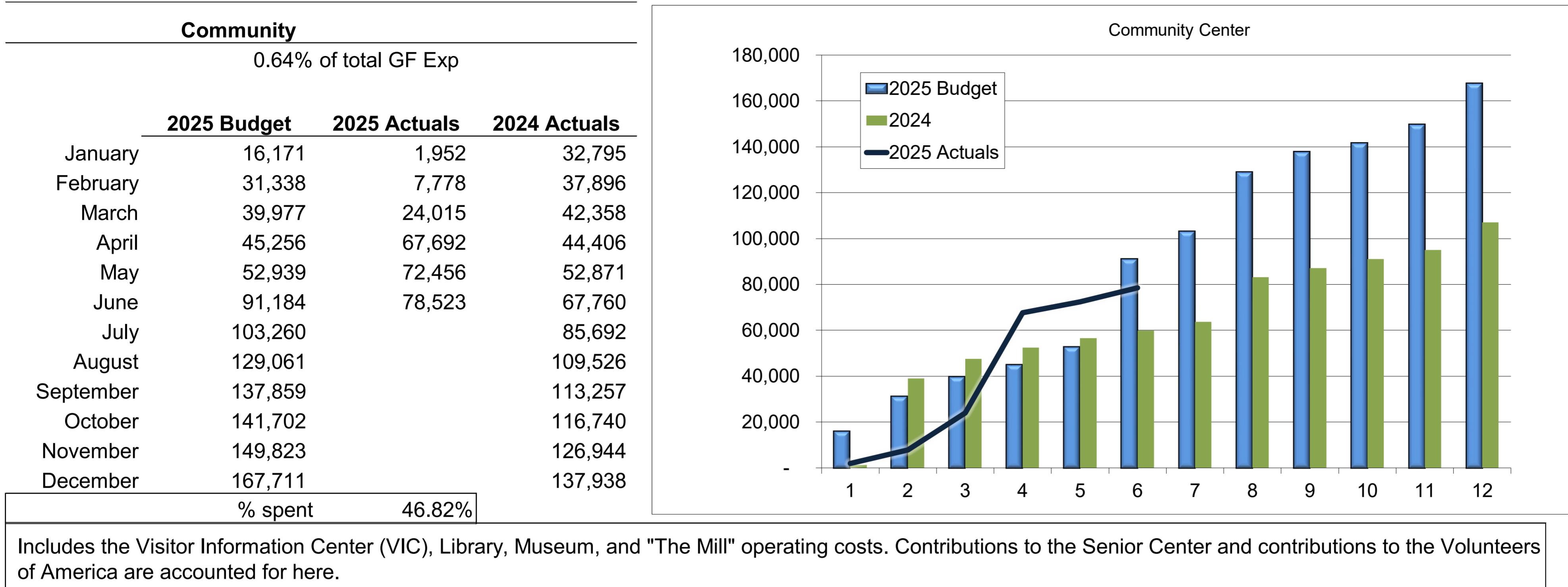
Parks within the General Fund includes personnel, park maintenance, and capital outlay.



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

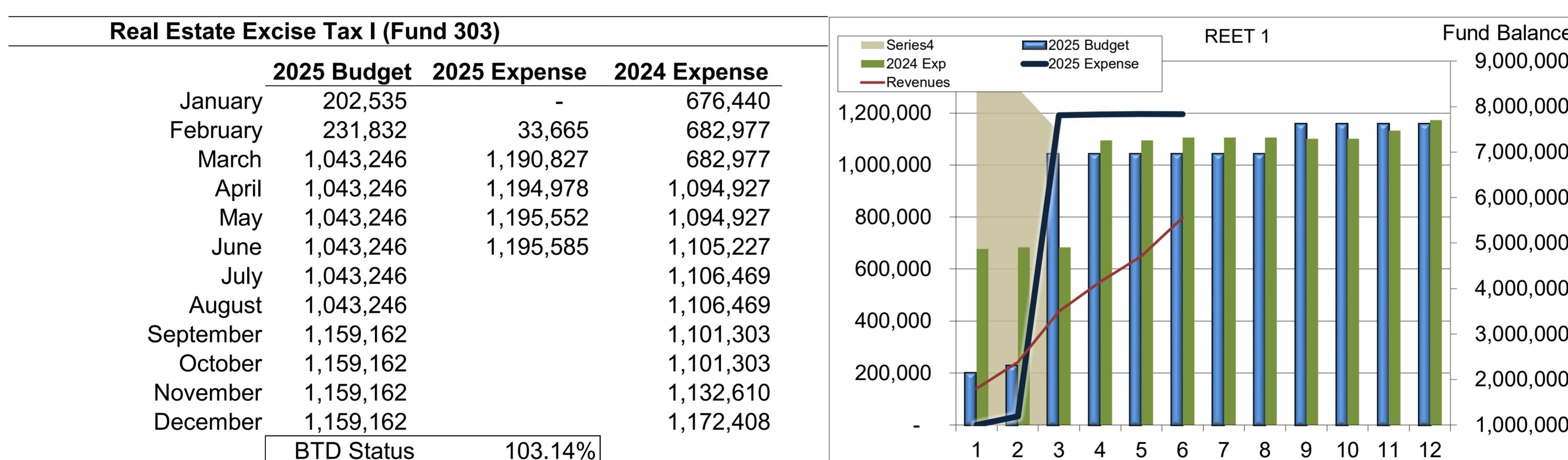
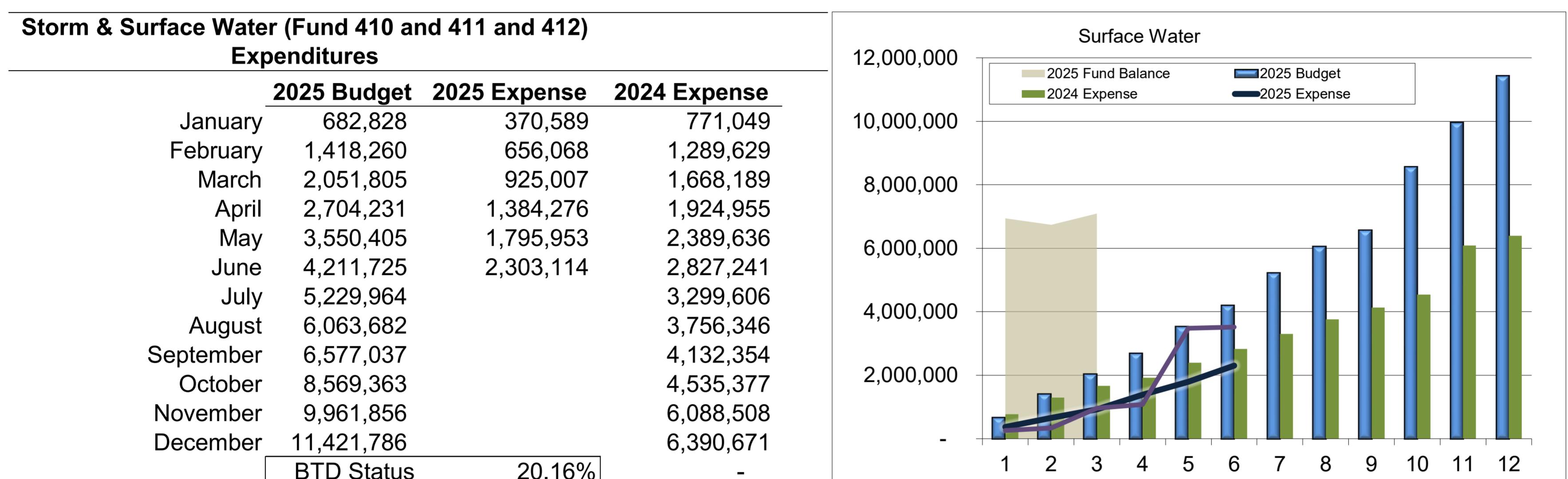
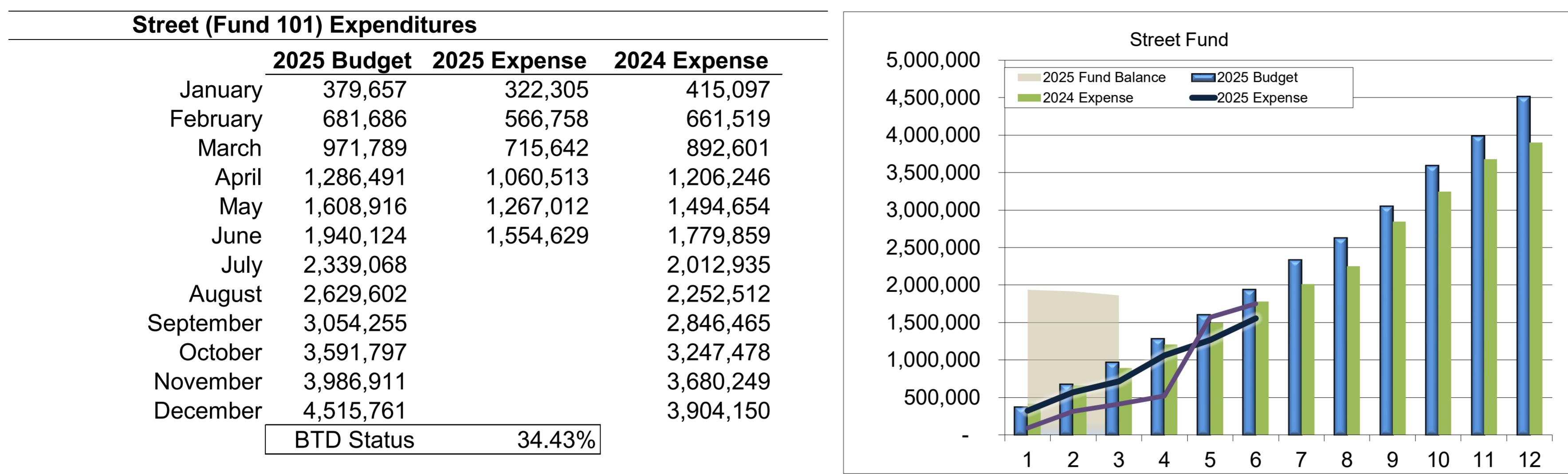
Monthly General Fund Expenditure Graphs

As of June 2025

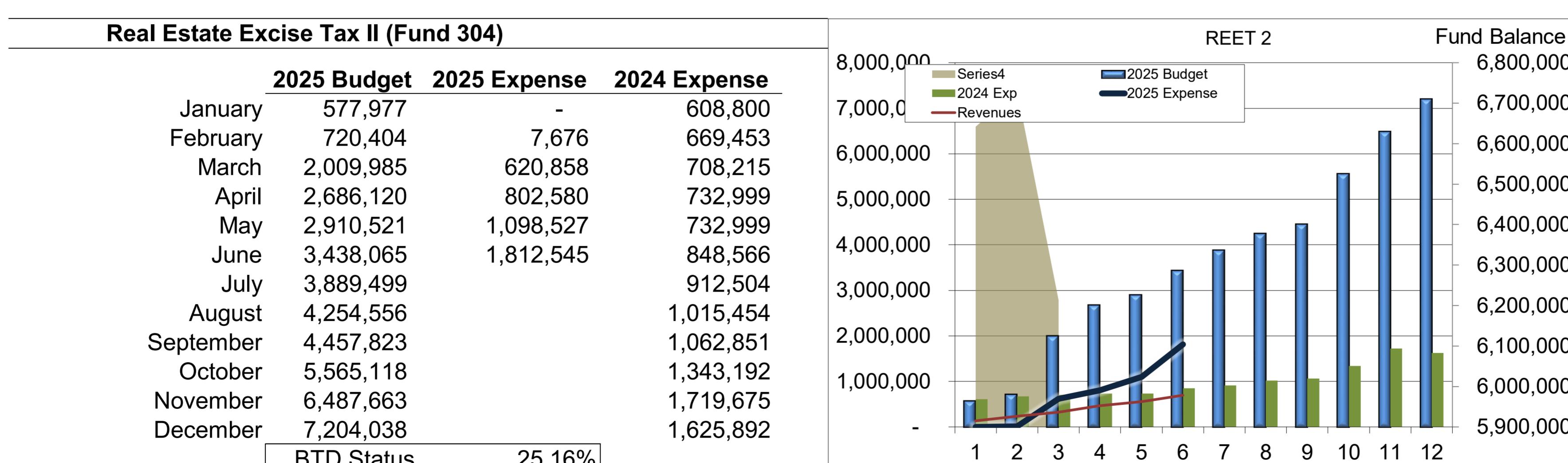


Monthly Other Fund Expenditure Graphs
As of June 2025

% thru year 50.0%



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) 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.