



To: City Council
FROM: Barbara Stevens, Finance Director
SUBJECT: May 2025 Financial Report

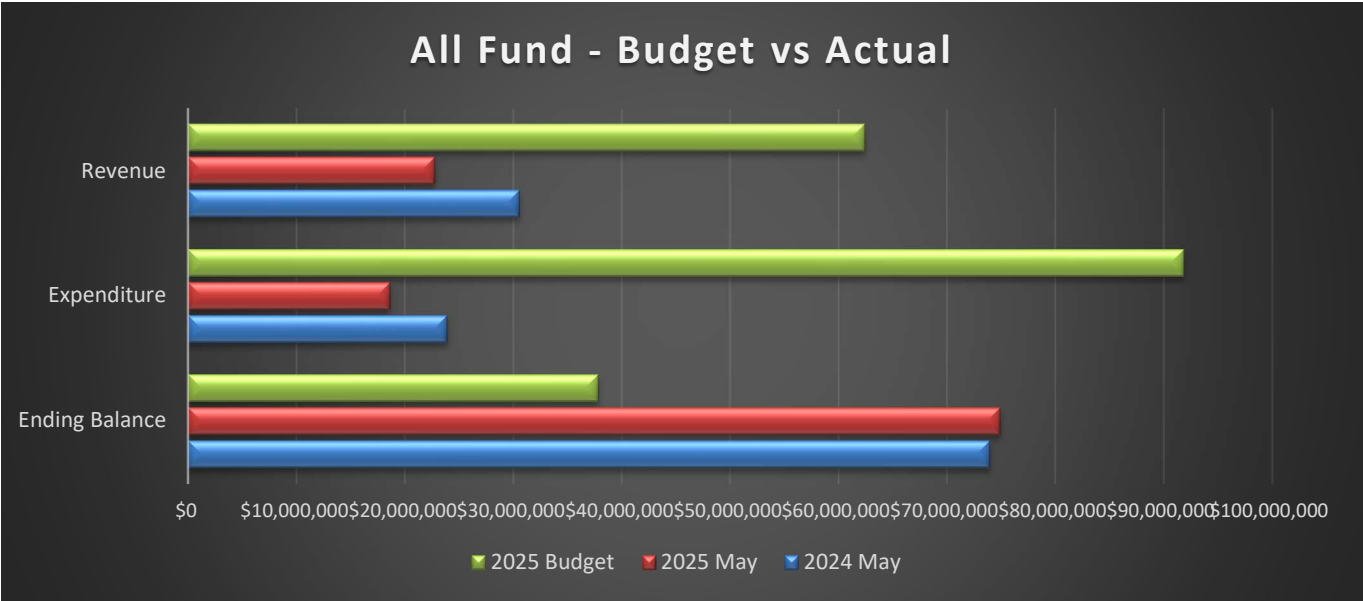
All Funds

Overview:

Overall, the City ended May 2025 with a fund balance of \$74,907,132. Revenues were \$22,828,627 (36%) and expenses were \$18,731,999 (20%).

Revenue and Expense comparisons over May 2024 are skewed due to the receipt of bond funds for and the purchase of the new City Campus property. Removing those extraordinary transactions, revenues increased 11% and expenditures increased 12% over the prior year. Overall, the citywide fund balance is 1% higher than the same period in 2024.

	2025 Budget	2025 May	2024 May	%BVA	% Comp 2024 - 2025
Beginning Balance	\$67,313,568	\$67,313,568	\$62,109,618	100%	8%
Revenue	\$62,600,901	\$22,828,627	\$30,614,081	36%	-25%
Expenditure	\$91,993,146	\$18,731,999	\$23,954,056	20%	-22%
Ending Balance	\$37,921,323	\$74,907,132	\$73,973,593	198%	1%



Monthly Financial Report

City of Lake Stevens, WA

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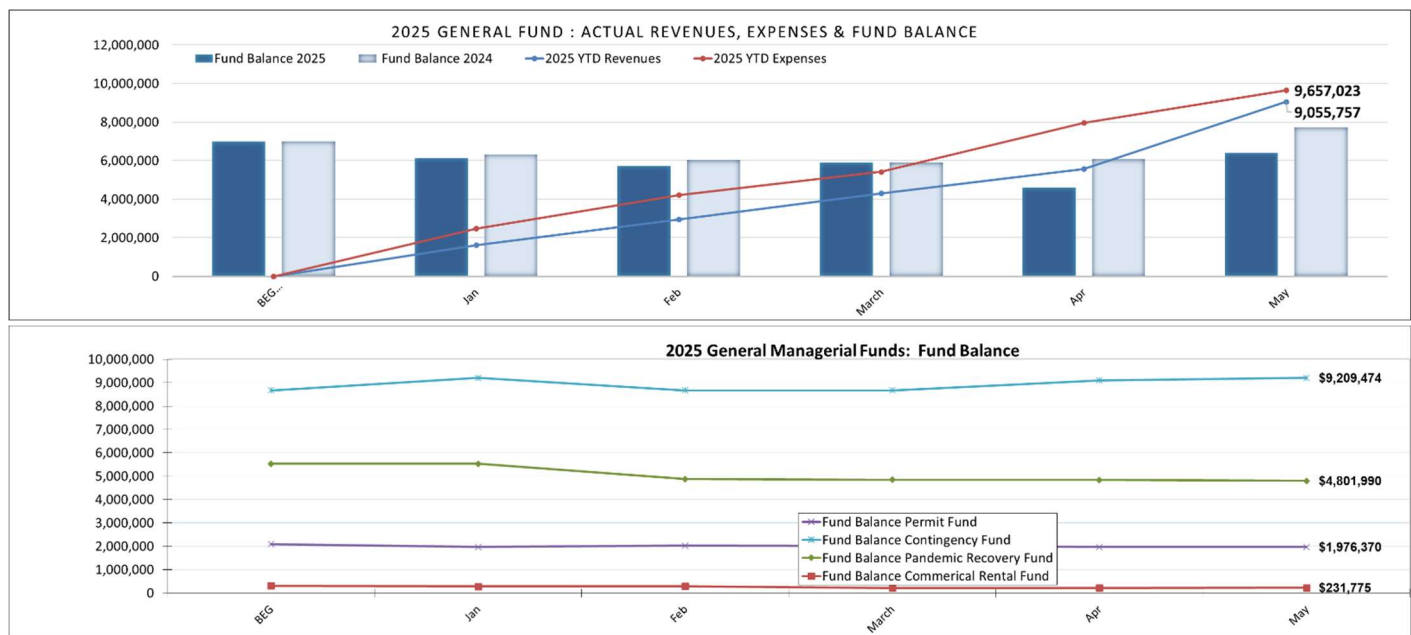
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General Fund:

Fund Balance:

The General Fund ended May with a fund balance of \$6,408,718. Revenues were \$9,055,757 and expenses were \$9,657,023.



Revenues: (Also see Monthly General Fund Revenue Graphs)

Revenues ended at 43% collected.

The operating fund collected \$2,762,948 in sales tax, or 36% of the budget. Of this amount, \$407,450 is Criminal Justice Sales Tax, \$3,847 is Affordable Housing Sales Tax, and \$300,000 is construction sales tax.

Utility taxes are 53% or \$1,549,495. 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 44% of budget or \$226,902. The majority (70%) of this is from Cable Franchise Fees.

Intergovernmental revenues ended at 30% of budget or \$333,650. These revenues consist of state shared revenues and grant receipts.

Charges for services ended at 42% of budget or \$122,470. 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 (included in miscellaneous classification) is at 33% of budget or \$385,957.

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REVENUE SOURCES	2025 BUDGET	THROUGH MAY	
		2025	% OF BUDGET
Taxes:			
-Property Tax-Regular	\$ 4,752,900	\$ 2,458,723	51.7%
-Sales -.85%	6,212,586	2,051,651	33.0%
-Criminal Justice Sales - 0.1%	1,056,140	407,450	38.6%
-Affordable & Sup. Housing	32,296	3,847	11.9%
- Construction Sales Tax	300,000	300,000	100.0%
-Utility	2,929,432	1,549,495	52.9%
-Gambling tax/leasehold excise	38,179	54,392	142.5%
Licenses & Permits	517,842	226,902	43.8%
Intergovernmental	1,127,677	338,650	30.0%
Charges for services	289,026	122,470	42.4%
Fines & Forfeitures	132,000	66,071	50.1%
Miscellaneous	1,487,198	550,228	37.0%
Other financial sources/Transfers	2,339,967	925,879	39.6%
Total Revenues	\$ 21,215,243	\$ 9,055,757	43%

Permit Fund (Managerial Fund):

Zoning and Subdivision fees collected are \$112,331 or 51% of budget.

Building Permits are already at or 71% of budget, or \$706,250.

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 April were 37% spent or \$9,657,023.

EXPENDITURES	2025 BUDGET	THROUGH MAY	
		2025	% OF BUDGET
Legislative & Executive	\$ 487,123	\$ 217,878	44.7%
Administration	321,586	137,967	42.9%
City Clerk	481,022	198,384	41.2%
Finance	978,160	290,994	29.7%
Human Resources	803,198	289,190	36.0%
Information Technology	991,887	349,267	35.2%
Planning & Community Development	3,364,576	1,112,680	33.1%
Law Enforcement	11,960,344	4,501,001	37.6%
Parks	2,987,583	1,132,728	37.9%
Legal	903,134	322,324	35.7%
Community	167,711	72,456	43.2%
General Government	2,634,150	1,032,155	39.2%
Total Expenditures	\$ 26,080,474	\$ 9,657,023	37.0%
Ending Fund Balance	\$ 2,144,753	\$ 6,408,718	

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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 \$1,571,277 or 39% 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	2025 BUDGET	THROUGH MAY 2025	% OF BUDGET
Taxes:			
-Property Tax-Regular	\$ 1,848,350	\$ 956,170	51.7%
-Utility Tax - Garbage	489,586	279,342	57.1%
-Utility Tax - Sewer	510,000	2,007	0.4%
Licenses & Permits	45,000	20,450	45.4%
Intergovernmental	817,953	226,412	27.7%
Charges for services	-	1,322	0.0%
Miscellaneous	121,118	46,706	38.6%
Other financial sources/Transfers	235,000	38,869	16.5%
Total Revenues	\$ 4,067,007	\$ 1,571,277	38.6%

Expenditures:

Total Street Fund expenditures were \$1,267,012 or 28% of budget.

EXPENDITURES	2025 BUDGET	THROUGH MAY 2025	% OF BUDGET
Salaries	\$ 1,858,074	\$ 569,860	30.7%
Benefits	808,476	242,548	30.0%
Supplies	286,153	82,435	28.8%
Professional Services	998,083	312,425	31.3%
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	52,994	25.0%
Total Expenditures	\$ 4,515,761	\$ 1,267,012	28.1%
Ending Fund Balance	\$ 1,717,917	\$ 2,470,937	143.8%

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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 \$3,480,322. The main revenue source is from storm drainage charges, which we contract payment processing through Snohomish County and receive quarterly.

REVENUE SOURCES	2025 BUDGET	THROUGH MAY 2025	% OF BUDGET
Intergovernmental	\$ 1,489,836	\$ 582,233	39.1%
Charges for services	5,403,921	2,624,985	48.6%
Miscellaneous	1,179,395	127,927	10.8%
Other Financial Sources/Transfers	1,900,177	145,177	7.6%
Total Revenues	\$ 9,973,329	\$ 3,480,322	34.9%

Expenditures:

The funds' Expenditures are 16% of budget at \$1,795,953. In addition to operating expenditures, the Surface Water Capital Fund and Surface Water Debt Service Fund are included in the totals.

EXPENDITURES	2025 BUDGET	THROUGH MAY 2025	% OF BUDGET
Salaries	\$ 2,043,049	\$ 806,064	39.5%
Benefits	851,479	332,847	39.1%
Supplies	261,412	110,545	42.3%
Professional Services	2,001,020	244,324	12.2%
Capital Outlays	4,133,982	32,715	0.8%
Debt Service	102,177	100,176	98.0%
Interfund Transfers	2,006,667	151,800	7.6%
Other	22,000	17,483	79.5%
Total Expenditures	\$ 11,421,786	\$ 1,795,953	15.7%
Ending Fund Balance	\$ 5,611,238	\$ 8,744,064	155.8%

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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 54%, or \$865,833. The main revenue source is from transportation benefit tax, which the city began to receive in June of 2023. Anticipated funding also includes grants and investment interest.

REVENUE SOURCES	2025 BUDGET	THROUGH MAY 2025	% OF BUDGET
Transportation Benefit Tax	\$1,500,000	\$ 678,091	45.2%
TIB Grant	-	153,850	0.0%
Investment Interest	52,179	33,891	100.0%
Retainage	60,000	-	100.0%
Total Revenues	\$1,612,179	\$ 865,833	53.7%

Expenditures:

The fund's expenditures are currently just 10% of budget that includes design, engineering, and construction related to the following sidewalk/trail project:

EXPENDITURES	2025 BUDGET	THROUGH MAY 2025	% OF BUDGET
TBP Capital Project Salaries	\$ 100,000	\$ 33,142	33.1%
TBP Capital Project Benefits	50,000	10,205	20.4%
TBP - Pavement Preservation	500,000	31,488	6.3%
Retainage Release	60,000	-	0.0%
TBP04: 117th NE - 20th to 26th Sidewalk	300,000	61,965	20.7%
TBP07: Soper Hill	400,000	-	0.0%
Total Expenditures	\$1,410,000	\$ 136,801	9.7%
Ending Fund Balance	\$1,673,364	\$ 2,200,217	131.5%



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 co-mingled 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 through 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 May 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	\$9,055,757	43%	\$26,080,474	\$9,657,023	37%	\$6,408,718
Council Contingency	\$600,000	\$537,668	90%	\$0	\$0	0%	\$9,209,474
Permit Fund	\$1,200,000	\$818,581	68%	\$2,500,000	\$933,178	37%	\$1,976,370
Pandemic Recovery Fund	\$126,130	\$0	0%	\$5,629,648	\$729,719	13%	\$4,801,990
Commercial Rental Fund	\$422,900	\$181,014	43%	\$797,827	\$263,268	33%	\$231,775
SPECIAL REVENUE FUNDS:							
Street	\$4,067,007	\$1,571,277	39%	\$4,515,761	\$1,267,012	28%	\$2,470,937
Drug Seizure & Forfeiture	\$3,028	\$4,918	162%	\$36,000	\$9,400	26%	\$66,554
Municipal Arts	\$52,367	\$25,563	49%	\$25,000	\$0	0%	\$57,375
Transportation Benefit	\$1,612,179	\$865,833	54%	\$1,410,000	\$136,801	10%	\$2,200,217
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	\$589,494	99%	\$587,200	\$215,850	37%	\$381,234
CAPITAL PROJECT FUNDS:							
Cap Project-Developer Contributions	\$800,110	\$891,924	111%	\$2,434,994	\$7,009	0%	\$6,273,946
Park Mitigation Fund	\$4,640,075	\$660,778	14%	\$5,942,278	\$17,257	0%	\$2,898,422
Real Estate Excise Tax I	\$1,500,975	\$648,210	43%	\$1,159,162	\$1,195,552	103%	\$7,648,683
Real Estate Excise Tax II	\$4,910,437	\$556,535	11%	\$7,204,038	\$1,098,527	15%	\$5,966,402
Facility Capital Project Fund	\$3,904,000	\$161,239	4%	\$7,091,122	\$211,102	3%	\$3,370,574
Infrastructure Capital Project	\$2,910,000	\$139,690	5%	\$10,749,189	\$13,980	0%	\$7,964,900
Sidewalk Capital Project	\$15,000	\$11,477	77%	\$218,787	\$52,451	24%	\$475,027
ENTERPRISE FUNDS:							
Sewer	\$798,285	\$800,569	100%	\$839,739	\$3,036	0%	\$893,564
Storm & Surface Water	\$6,565,583	\$2,783,486	42%	\$7,324,827	\$1,652,557	23%	\$3,053,581
Storm Water Capital	\$3,307,569	\$596,659	18%	\$3,996,782	\$43,220	1%	\$5,690,481
Storm Water Debt Service	\$100,177	\$100,177	100%	\$100,177	\$100,176	100%	\$2
INTERNAL SERVICE FUNDS:							
Unemployment	\$31,000	\$7,970	26%	\$30,000	\$17,043	57%	\$17,511
Capital Equipment - Computer	\$832,563	\$223,560	27%	\$987,846	\$370,273	37%	\$92,980
Capital Equipment - Vehicle Replacement	\$4,068	\$2,160	53%	\$0	\$0	0%	\$123,187
Capital Equipment - Police	\$379,534	\$104,552	28%	\$242,782	\$136,049	56%	\$994,082
Capital Equipment - Parks	\$139,000	\$15,628	11%	\$80,240	\$61,346	76%	(\$45,718)
Capital Equipment - PW	\$190,259	\$52,964	28%	\$332,000	\$141,262	43%	\$633,866
FIDUCIARY FUNDS:							
Treasurer's Trust	\$395,900	\$142,635	36%	\$396,961	\$134,752	34%	\$36,387
Total All Funds	\$62,600,901	\$22,828,627	36%	\$91,993,146	\$18,731,999	20%	\$74,907,132

Monthly General Fund Revenue Graphs
As of May 2025

% thru year

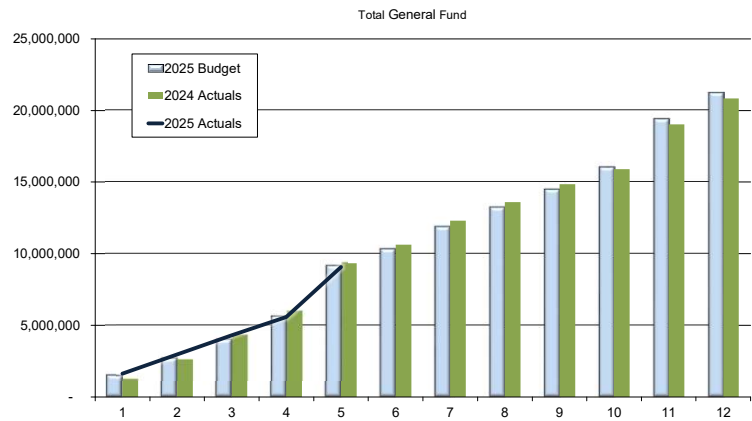
41.7%

Total General Fund Revenues

	2025 Budget	2025 Actuals	2024 Actuals
January	1,509,146	1,616,169	1,279,717
February	2,713,348	2,949,903	2,618,715
March	4,018,010	4,301,427	4,351,817
April	5,611,438	5,569,502	5,996,701
May	9,108,310	9,055,757	9,326,140
June	10,315,057		10,616,750
July	11,870,435		12,310,994
August	13,220,088		13,589,788
September	14,470,336		14,849,674
October	16,016,445		15,914,280
November	19,382,320		19,032,626
December	21,215,243		20,851,268

Percent collected to date 42.69%

Total General Fund revenues.



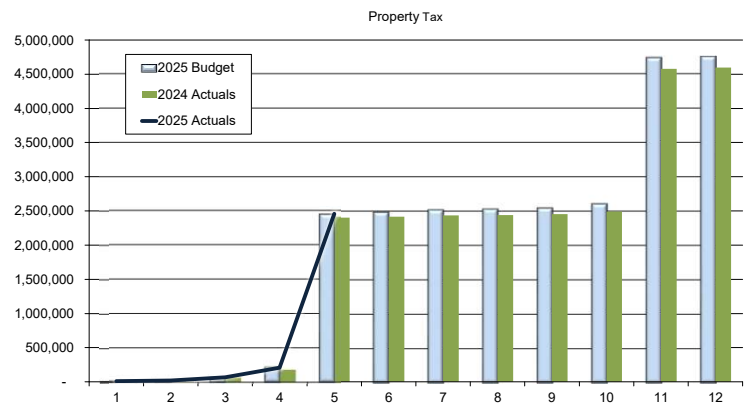
Property Tax

22.40% of total GF Revenues

	2025 Budget	2025 Actuals	2024 Actuals
January	17,266	13,012	13,784
February	24,761	21,072	19,997
March	67,263	67,658	69,241
April	219,616	209,161	180,882
May	2,445,649	2,458,723	2,402,921
June	2,485,705		2,418,021
July	2,518,558		2,431,925
August	2,530,521		2,440,444
September	2,546,912		2,453,230
October	2,606,246		2,493,463
November	4,733,798		4,578,725
December	4,752,900		4,597,485

Percent collected to date 51.73%

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 receipted in Fund 101 - Street.



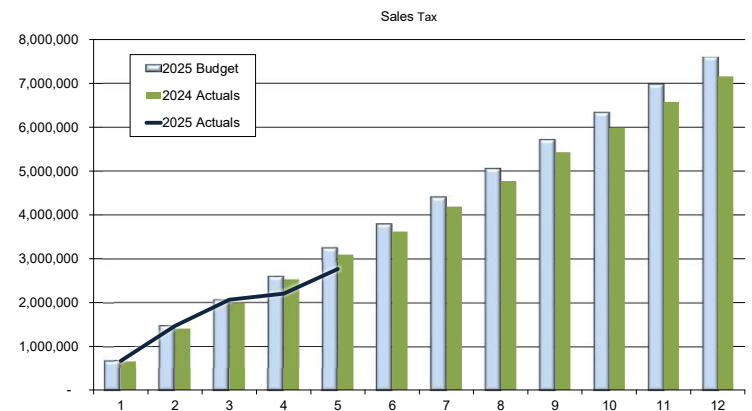
Sales Tax

35.83% of total GF Revenues

	2025 Budget	2025 Actuals	2024 Actuals
January	683,209	666,257	659,795
February	1,478,005	1,461,725	1,406,834
March	2,069,651	2,062,438	1,987,366
April	2,605,427	2,203,574	2,526,968
May	3,261,365	2,762,948	3,095,463
June	3,803,503		3,620,759
July	4,417,099		4,187,043
August	5,063,501		4,774,823
September	5,718,702		5,428,882
October	6,338,129		5,988,523
November	6,978,061		6,575,254
December	7,601,022		7,162,132

Percent collected to date 36.35%

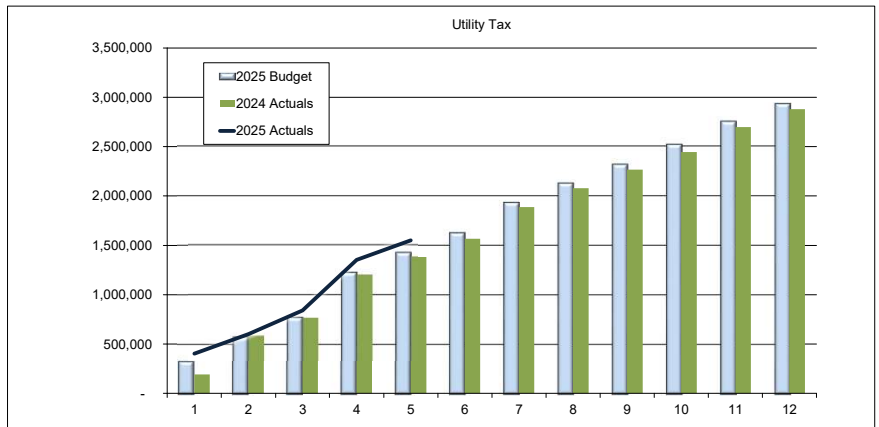
The total sales tax rate is 9.3% of the value of the sale. The City receives 1.05% of the 9.3% due to TBD tax which is receipted into the TBP Fund. The State receives the majority of sales tax at 6.5%. Taxes are collected by the state and sent to the city two months after the actual collection. This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



Monthly General Fund Revenue Graphs
As of May 2025

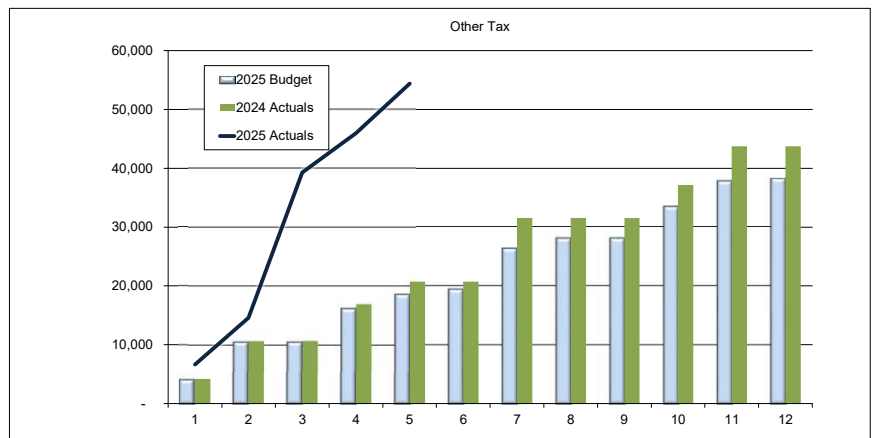
% thru year 41.7%

Utility			
13.81% of total GF Revenues			
	2025 Budget	2025 Actuals	2024 Actuals
January	333,246	403,790	192,575
February	581,562	600,052	590,052
March	776,464	841,862	769,331
April	1,227,558	1,354,835	1,201,731
May	1,426,266	1,549,495	1,383,537
June	1,629,316		1,567,382
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		52.89%	



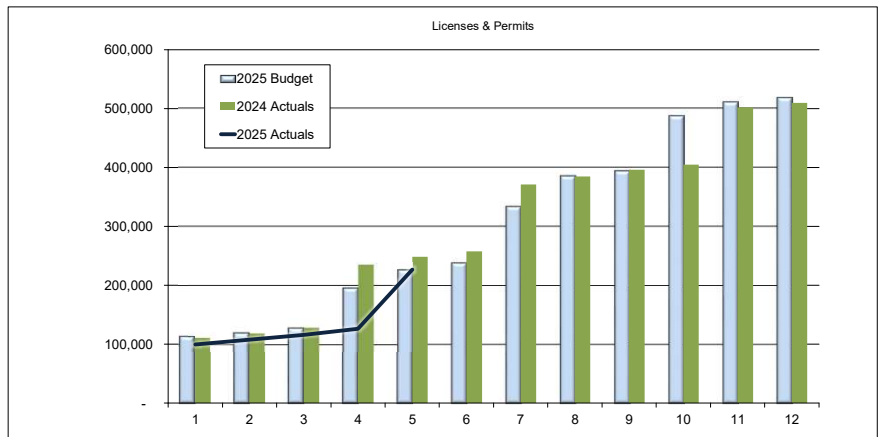
The utility tax rate is 6% on the gross revenue of telephone, gas, electric, water, and garbage. The City does not have a utility tax on cable, instead imposing a franchise fee. The garbage and sewer utility taxes are utilized in the Street Fund for transportation needs.

Other Taxes			
0.18% of total GF Revenues			
	2025 Budget	2025 Actuals	2024 Actuals
January	4,164	6,620	4,172
February	10,565	14,593	10,667
March	10,569	39,290	10,678
April	16,229	45,980	16,932
May	18,644	54,392	20,744
June	19,454		20,744
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	2024 Actuals
January	113,736	99,426	111,655
February	120,146	107,767	119,220
March	127,972	116,025	128,767
April	195,415	126,379	234,634
May	225,769	226,902	248,366
June	237,956		257,751
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		43.82%	



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

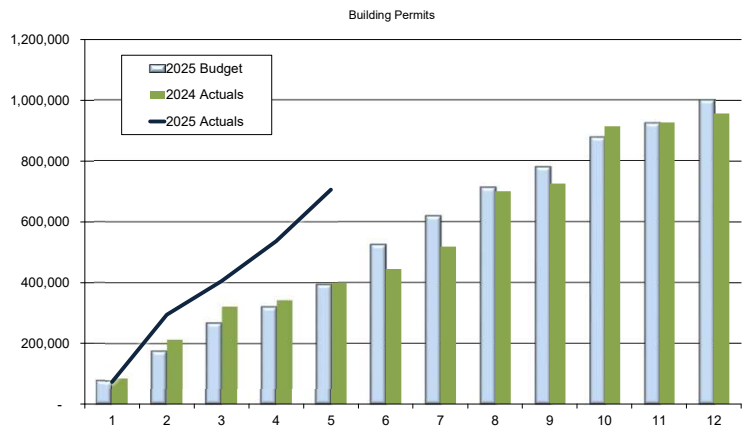
Monthly General Fund Revenue Graphs
As of May 2025

% thru year

41.7%

Building Permits (FUND 003)

	2025 Budget	2025 Actuals	FUND 003 2024 Zoning Rev
January	77,388	73,206	13,097
February	175,353	293,865	22,788
March	267,656	404,777	71,817
April	320,907	536,757	90,986
May	394,329	706,250	112,331
June	524,665		
July	619,250		
August	712,638		
September	779,922		
October	877,965		
November	924,207		
December	1,000,000		
Percent collected to date		70.63%	50.83%

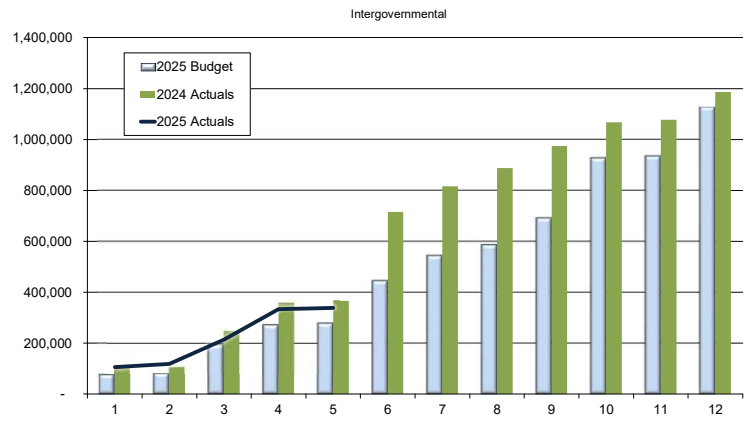


Permits related to development. These revenues are held in a managerial fund along with land use permit revenues, separate from other operating revenues.

Intergovernmental

5.32% of total GF Revenues

	2025 Budget	2025 Actuals	2024 Actuals
January	76,299	105,958	108,552
February	81,682	118,958	108,552
March	195,013	213,778	247,264
April	270,884	333,488	356,513
May	277,351	338,650	365,755
June	445,122		715,708
July	543,785		816,545
August	586,461		888,003
September	691,476		974,099
October	926,939		1,067,364
November	934,282		1,077,316
December	1,127,677		1,186,700
Percent collected to date		30.03%	

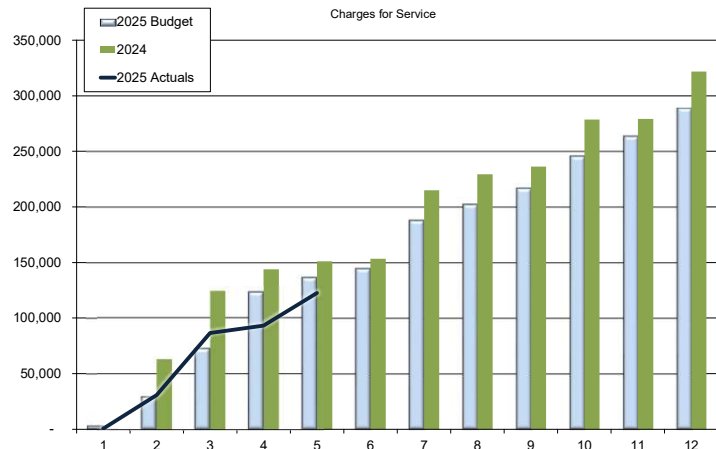


Intergovernmental revenues include state support for criminal justice, state shared revenues for liquor taxes, liquor profits, and marijuana enforcement. Also included are PUD privilege taxes received in June, and City-County assistance. Various types of grants are also included.

Charges for Service

1.36% of total GF Revenues

	2025 Budget	2025 Actuals	2024 Actuals
January	2,890	573	500
February	28,903	30,728	62,976
March	72,257	86,642	123,951
April	122,853	93,330	143,893
May	136,502	122,470	151,130
June	144,513		153,463
July	187,867		215,084
August	202,318		229,318
September	216,770		236,434
October	245,672		278,632
November	263,622		279,219
December	289,026		321,896
Percent collected to date		42.37%	

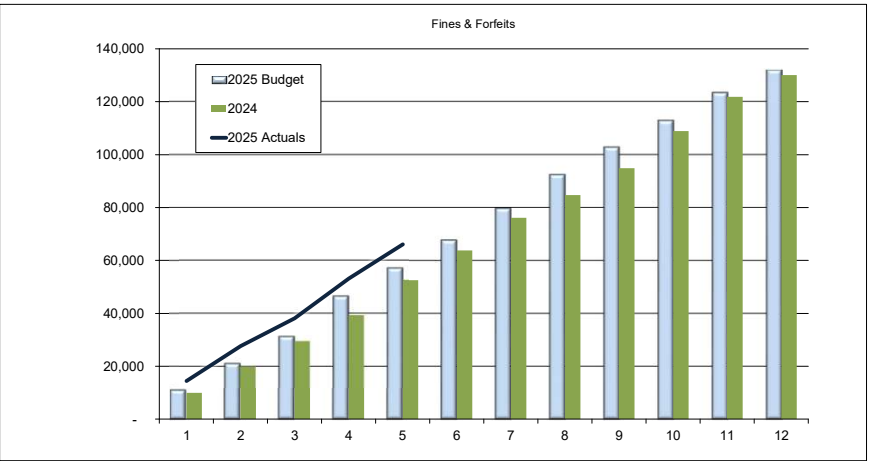


Charges for service include fees for services including those for the School Resource Officers.

Monthly General Fund Revenue Graphs
As of May 2025

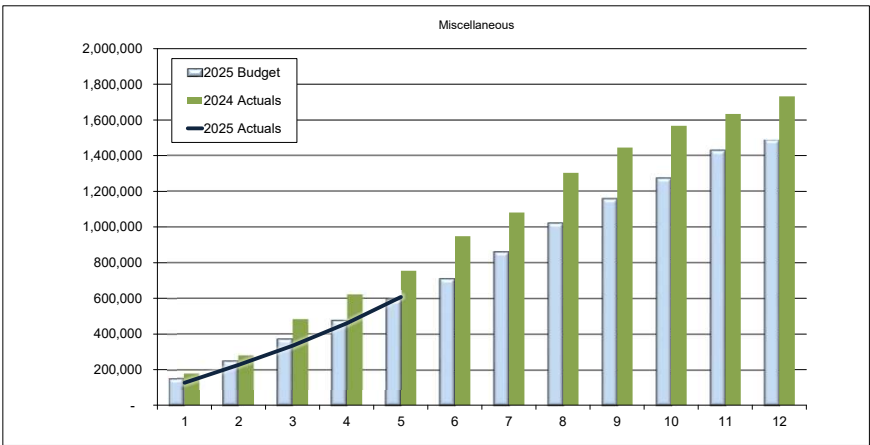
% thru year 41.7%

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		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		50%	



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		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		41%	



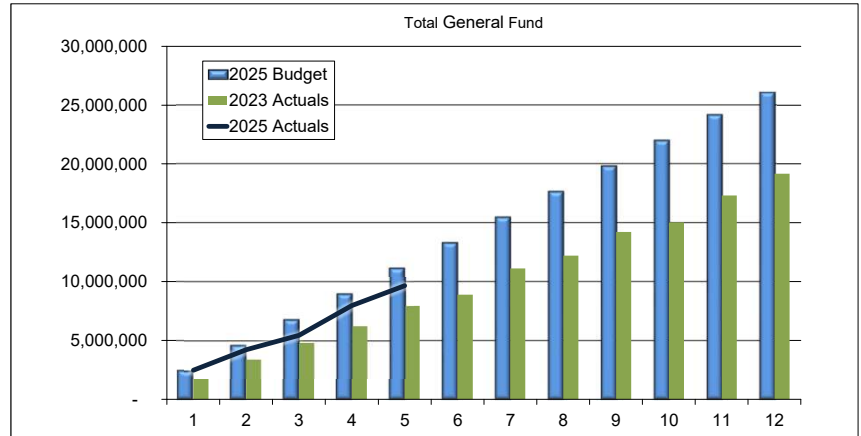
Miscellaneous revenues includes interest earnings, lease revenues, insurance recoveries, other smaller revenues that do not fit into one of the above categories. Investment interest was the largest portion of this revenue type in the prior year and is anticipated to remain such through 2025.

Monthly General Fund Expenditure Graphs
As of May 2025

% thru year 41.7%

Total General Fund Expenditures

	2025 Budget	2025 Actuals	2024 Actuals
January	2,435,184	2,474,958	1,777,477
February	4,608,557	4,216,708	3,414,122
March	6,781,930	5,424,395	4,820,727
April	8,955,303	7,962,687	6,238,760
May	11,128,675	9,657,023	7,943,813
June	13,302,048		8,877,488
July	15,475,421		11,101,574
August	17,648,794		12,214,716
September	19,822,167		14,208,153
October	21,995,540		15,041,190
November	24,168,912		17,301,812
December	26,080,474		19,161,124
% spent		37.03%	

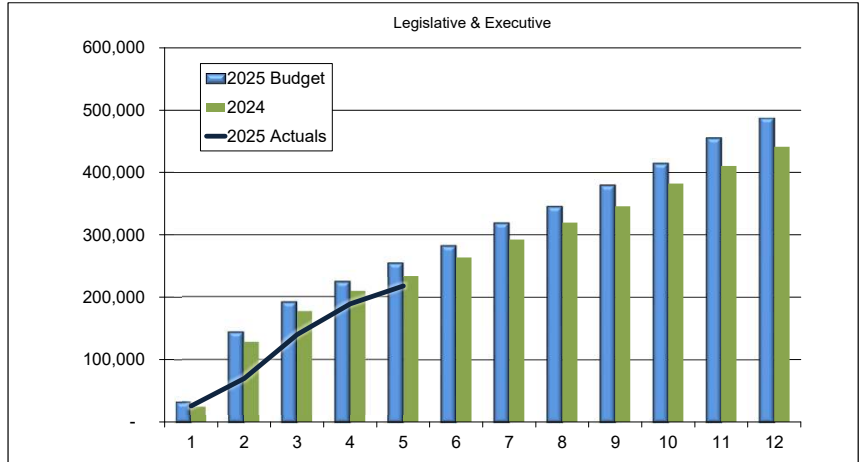


Total General Fund Expenditures.

Legislative & Executive

1.87% of total GF Exp

	2025 Budget	2025 Actuals	2024 Actuals
January	32,681	25,349	25,684
February	144,016	69,392	121,932
March	191,901	139,939	170,644
April	224,524	189,357	198,888
May	255,220	217,878	229,268
June	282,910		240,845
July	319,156		282,664
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		44.73%	

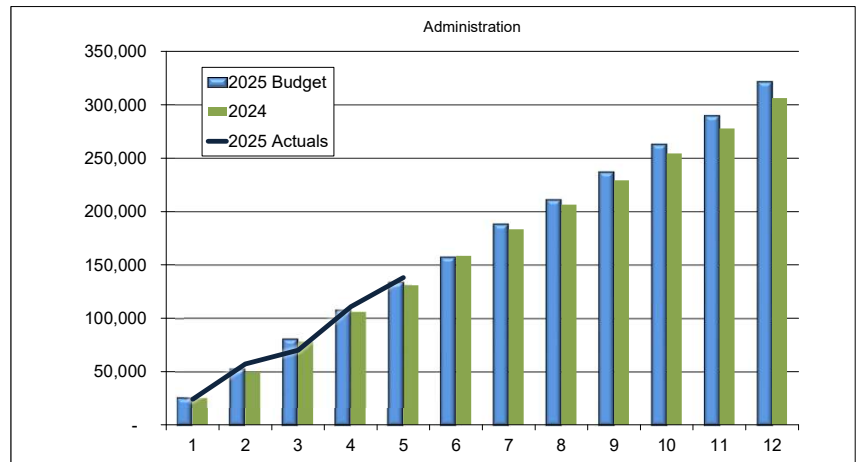


Includes activities related to the City Council and Mayor. Major items include salaries and benefits, travel & meetings, and voter registration fees.

Administration

1.23% of total GF Exp

	2025 Budget	2025 Actuals	2024 Actuals
January	25,745	24,020	22,211
February	52,799	57,024	48,443
March	80,482	70,081	73,193
April	107,289	110,872	97,012
May	133,379	137,967	120,989
June	157,348		133,394
July	188,177		170,123
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		42.90%	



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

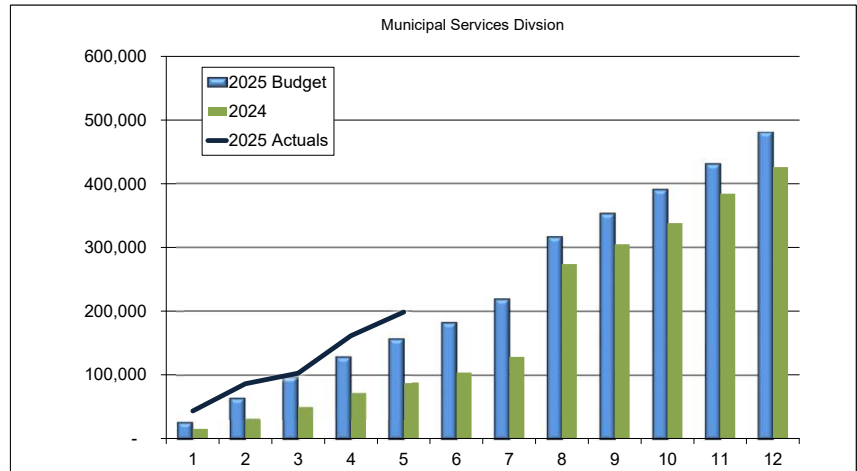
Monthly General Fund Expenditure Graphs
As of May 2025

% thru year 41.7%

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		79,978
July	219,899		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		41.24%	

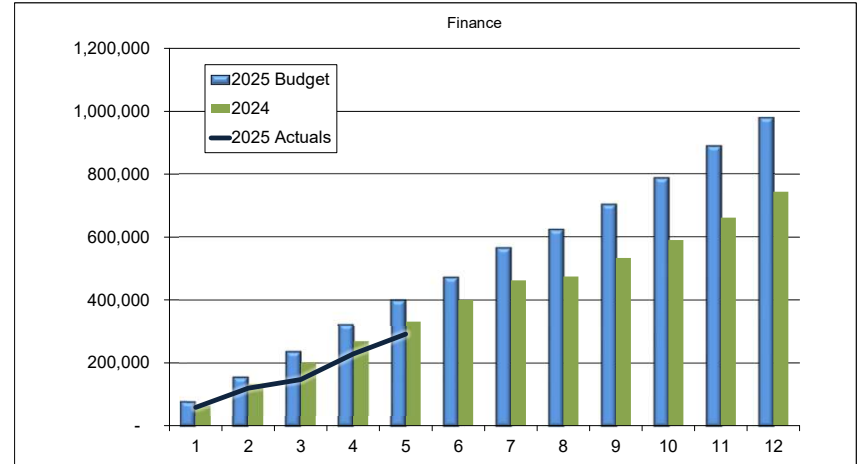


Municipal Services/City Clerk activities including records management, public disclosure, legal compliance services, agendas, minutes and legal notifications . Costs are mainly salaries and benefits.

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		360,000
July	565,361		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		29.75%	

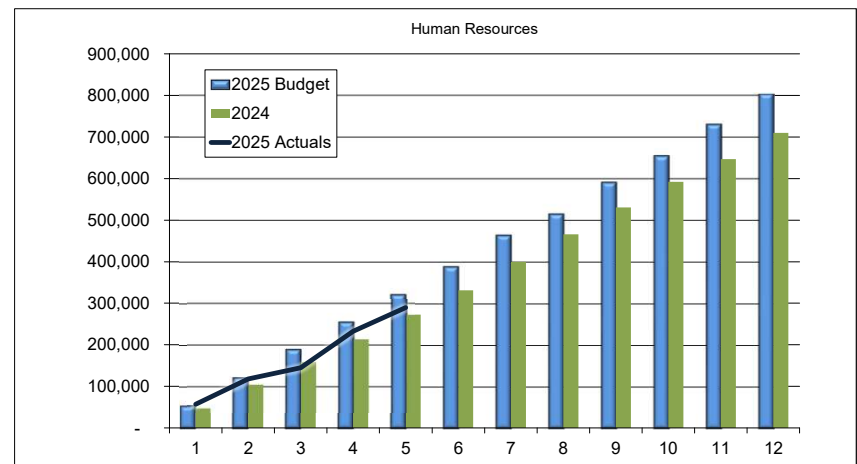


Finance provides for accounting, payroll processing, purchasing/payments, budgeting, and treasury services. Planned expenditures include professional services costs related to the State Audit.

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		255,639
July	464,726		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		36.00%	



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

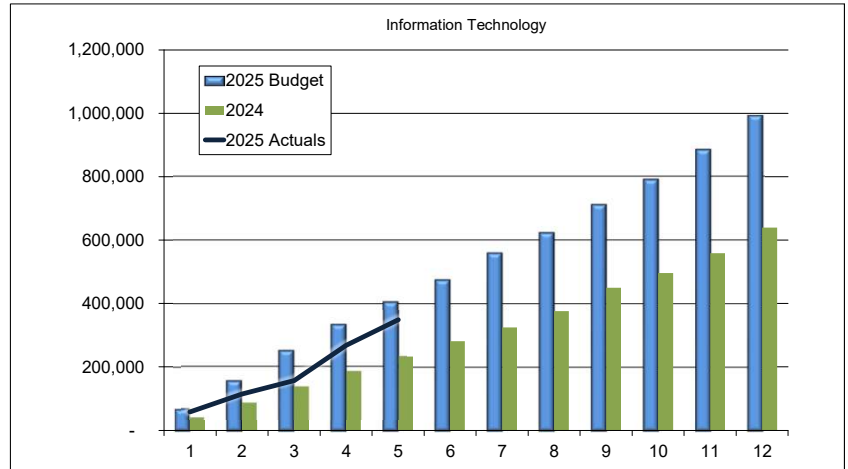
Monthly General Fund Expenditure Graphs
As of May 2025

% thru year 41.7%

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		238,905
July	559,460		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		35.21%	

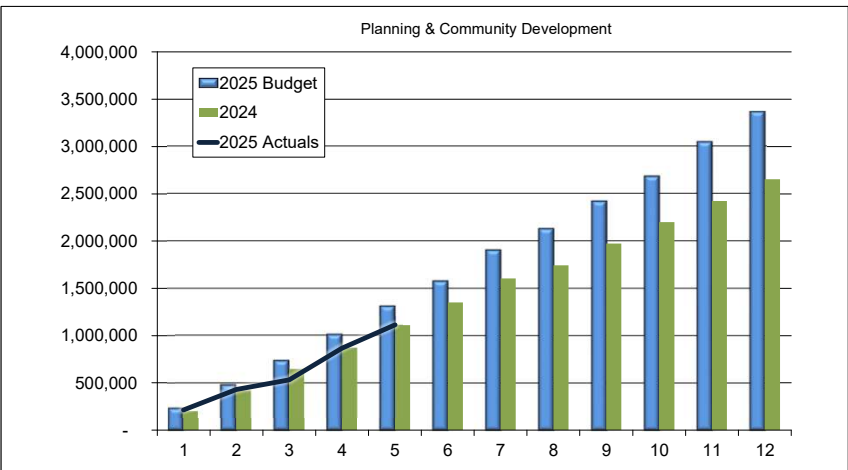


Information Technology provides technical hardware and software support of the City's computer systems and communication systems. Provides technology training, responding to technical support requests, administrating the city website and intranet.

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		1,164,996
July	1,904,418		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		33.07%	

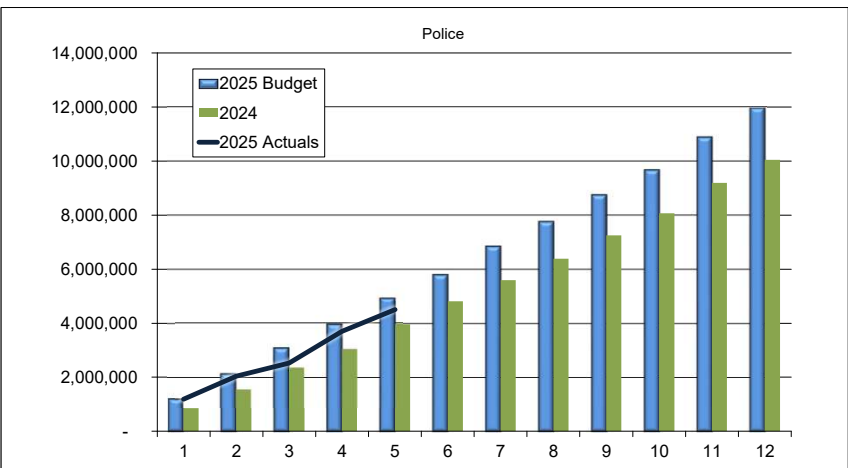


Largely accounts for the planning department which includes the permit center, long-range and short-range planning, and plan review. Also includes building official and building inspections in addition to economic development and code enforcement related activities. This department remained significantly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

Police

45.86% of total GF Exp

	2025 Budget	2025 Actuals	2024 Actuals
January	1,214,103	1,192,278	916,276
February	2,137,065	2,039,297	1,662,376
March	3,084,990	2,521,244	2,327,473
April	3,953,980	3,697,014	2,962,951
May	4,928,285	4,501,001	3,688,741
June	5,805,186		4,095,562
July	6,851,673		5,131,515
August	7,764,690		5,664,306
September	8,748,114		6,677,776
October	9,668,995		7,069,025
November	10,879,497		8,134,885
December	11,960,344		9,044,136
% spent		37.63%	



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.

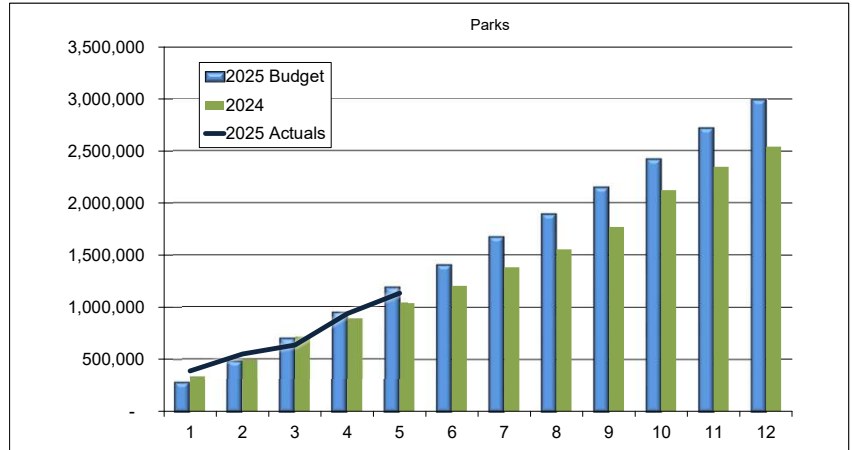
Monthly General Fund Expenditure Graphs
As of May 2025

% thru year 41.7%

Parks

11.46% of total GF Exp

	2025 Budget	2025 Actuals	2024 Actuals
January	284,998	387,080	189,949
February	482,247	549,153	357,742
March	700,461	634,831	510,585
April	947,247	936,641	711,096
May	1,186,451	1,132,728	907,199
June	1,408,568		1,001,259
July	1,676,197		1,242,041
August	1,894,077		1,348,591
September	2,149,666		1,584,963
October	2,419,075		1,671,517
November	2,715,914		1,934,079
December	2,987,583		2,139,871
% spent		37.91%	

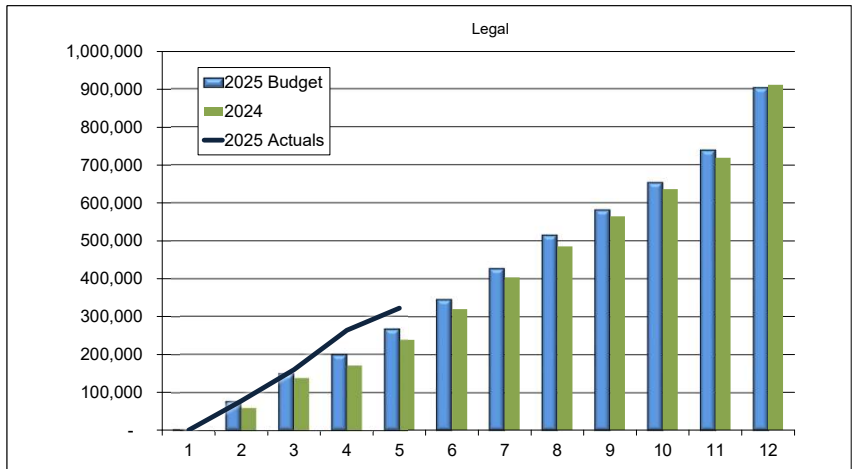


Parks within the General Fund includes personnel, park maintenance, and capital outlay.

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		300,460
July	425,815		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		35.69%	



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

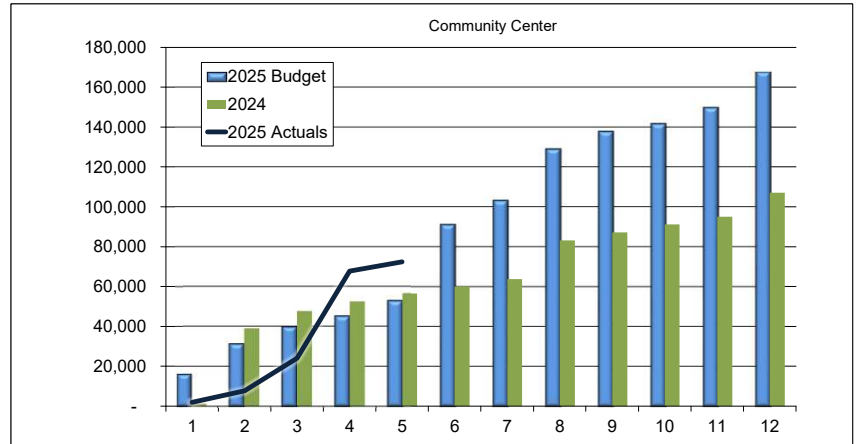
Monthly General Fund Expenditure Graphs
As of May 2025

% thru year 41.7%

Community

0.64% of total GF Exp

	2025 Budget	2025 Actuals	2024 Actuals
January	16,171	1,952	32,795
February	31,338	7,778	37,896
March	39,977	24,015	42,358
April	45,256	67,692	44,406
May	52,939	72,456	52,871
June	91,184		67,760
July	103,260		85,692
August	129,061		109,526
September	137,859		113,257
October	141,702		116,740
November	149,823		126,944
December	167,711		137,938
% spent		43.20%	

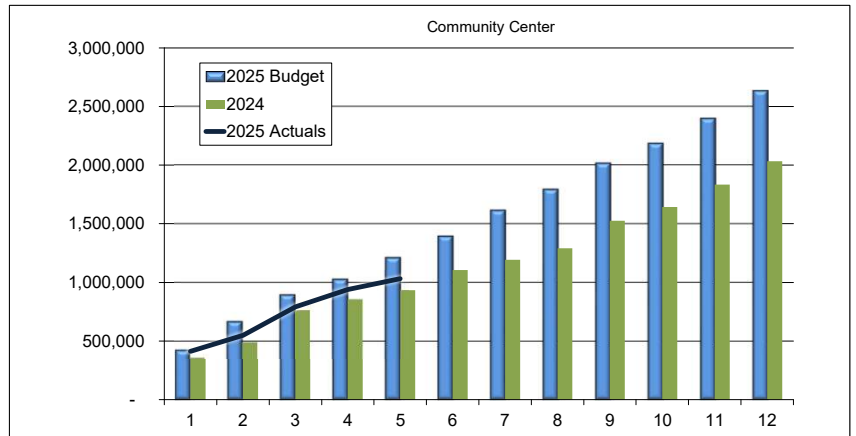


Includes the Visitor Information Center (VIC), Library, Museum, and "The Mill" operating costs. Contributions to the Senior Center and reimbursement contributions to the Volunteers of America are accounted for here.

General Government

10.10% of total GF Exp

	2025 Budget	2025 Actuals	2024 Actuals
January	418,523	412,050	263,688
February	663,801	549,089	467,741
March	891,248	790,143	553,319
April	1,025,104	939,134	646,703
May	1,209,394	1,032,155	850,220
June	1,391,738		938,690
July	1,612,484		1,113,039
August	1,792,251		1,215,604
September	2,015,118		1,298,349
October	2,183,656		1,353,056
November	2,397,112		1,470,209
December	2,634,150		1,640,757
% spent		39.18%	



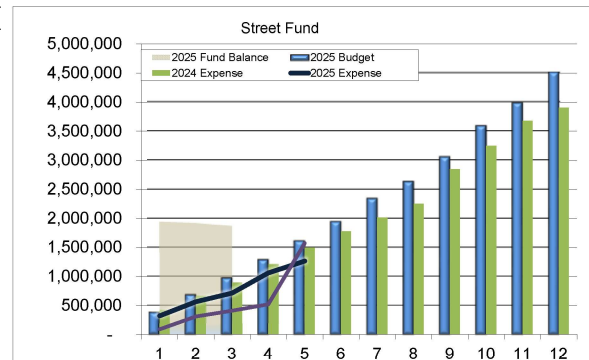
General Government includes annual insurance payments made in January or February, quarterly transfers to reserve and capital funds, monthly payments to the municipal court, facility division expenses, and other general city payments.

Monthly Other Fund Expenditure Graphs
As of May 2025

% thru year 41.7%

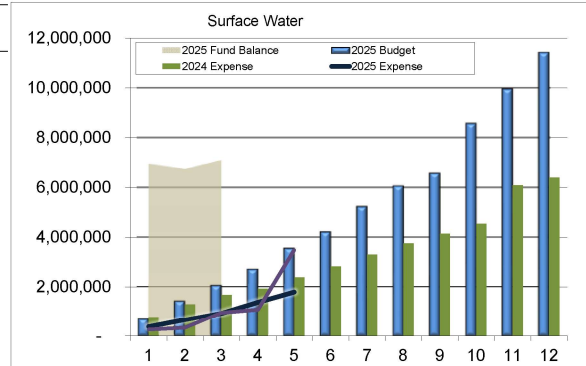
Street (Fund 101) Expenditures

	2025 Budget	2025 Expense	2024 Expense
January	379,657	322,305	415,097
February	681,686	566,758	661,519
March	971,789	715,642	892,601
April	1,286,491	1,060,513	1,206,246
May	1,608,916	1,267,012	1,494,654
June	1,940,124		1,779,859
July	2,339,068		2,012,935
August	2,629,602		2,252,512
September	3,054,255		2,846,465
October	3,591,797		3,247,478
November	3,986,911		3,680,249
December	4,515,761		3,904,150
BTD Status		28.06%	



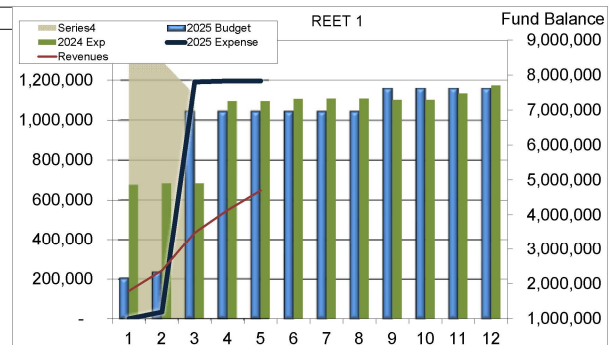
Storm & Surface Water (Fund 410 and 411 and 412) Expenditures

	2025 Budget	2025 Expense	2024 Expense
January	682,828	370,589	771,049
February	1,418,260	656,068	1,289,629
March	2,051,805	925,007	1,668,189
April	2,704,231	1,384,276	1,924,955
May	3,550,405	1,795,953	2,389,636
June	4,211,725		2,827,241
July	5,229,964		3,299,606
August	6,063,682		3,756,346
September	6,577,037		4,132,354
October	8,569,363		4,535,377
November	9,961,856		6,088,508
December	11,421,786		6,390,671
BTD Status		15.72%	-



Real Estate Excise Tax I (Fund 303)

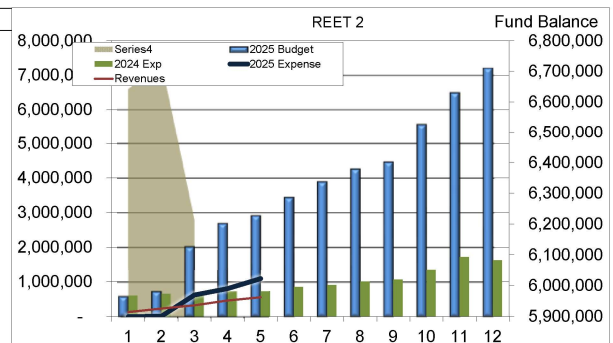
	2025 Budget	2025 Expense	2024 Expense
January	202,535	-	676,440
February	231,832	33,665	682,977
March	1,043,246	1,190,827	682,977
April	1,043,246	1,194,978	1,094,927
May	1,043,246	1,195,552	1,094,927
June	1,043,246		1,105,227
July	1,043,246		1,106,469
August	1,043,246		1,106,469
September	1,159,162		1,101,303
October	1,159,162		1,101,303
November	1,159,162		1,132,610
December	1,159,162		1,172,408
BTD Status		103.14%	



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	577,977	-	608,800
February	720,404	7,676	669,453
March	2,009,985	620,858	708,215
April	2,686,120	802,580	732,999
May	2,910,521	1,098,527	732,999
June	3,438,065		848,566
July	3,889,499		912,504
August	4,254,556		1,015,454
September	4,457,823		1,062,851
October	5,565,118		1,343,192
November	6,487,663		1,719,675
December	7,204,038		1,625,892
BTD Status		15.25%	



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.