

Monthly Financial Report

City of Lake Stevens, WA

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To: City Council

FROM: Barbara Stevens, Finance Director

SUBJECT: May 2025 Financial Report

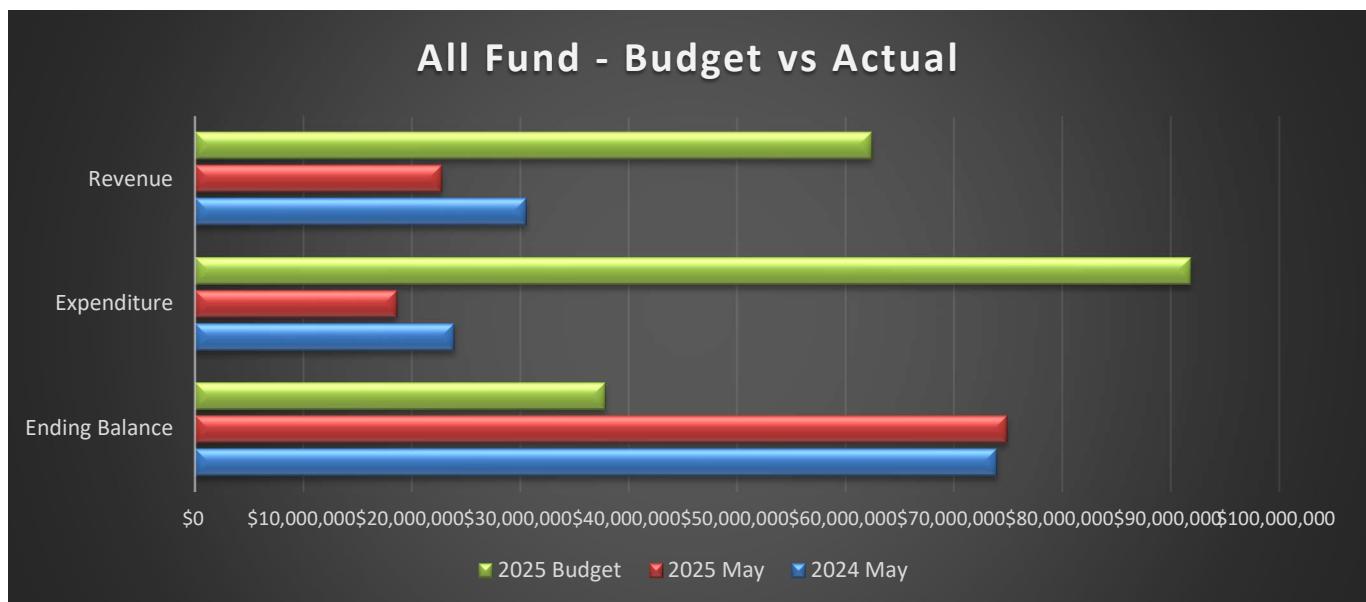
All Funds

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%

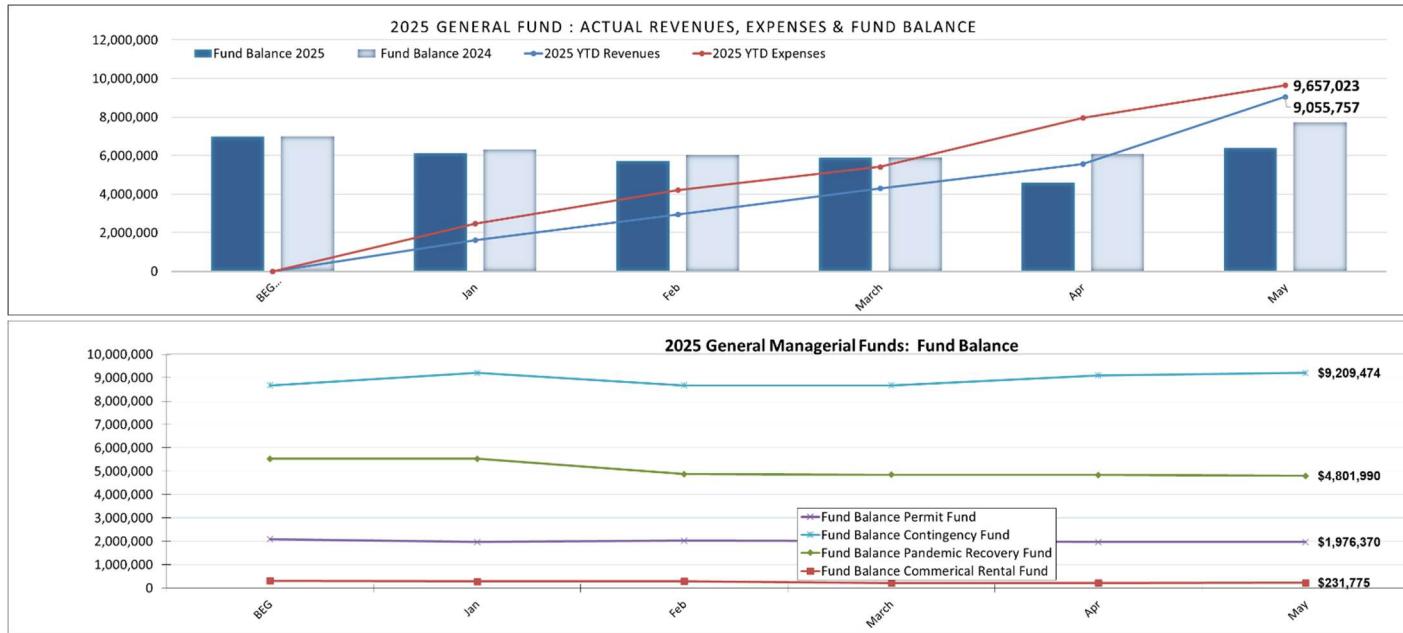




General Fund:

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.



REVENUE SOURCES	2025 BUDGET	THROUGH MAY		% OF BUDGET
		2025		
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		% OF BUDGET
		2025		
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		



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	THROUGH MAY		
	2025 BUDGET	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	THROUGH MAY		
	2025 BUDGET	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%



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	THROUGH MAY		
	2025 BUDGET	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	THROUGH MAY		
	2025 BUDGET	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%



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	THROUGH MAY		% OF BUDGET
	BUDGET	2025		
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	THROUGH MAY		% OF BUDGET
	BUDGET	2025		
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%

Monthly Financial Report

City of Lake Stevens, WA

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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.

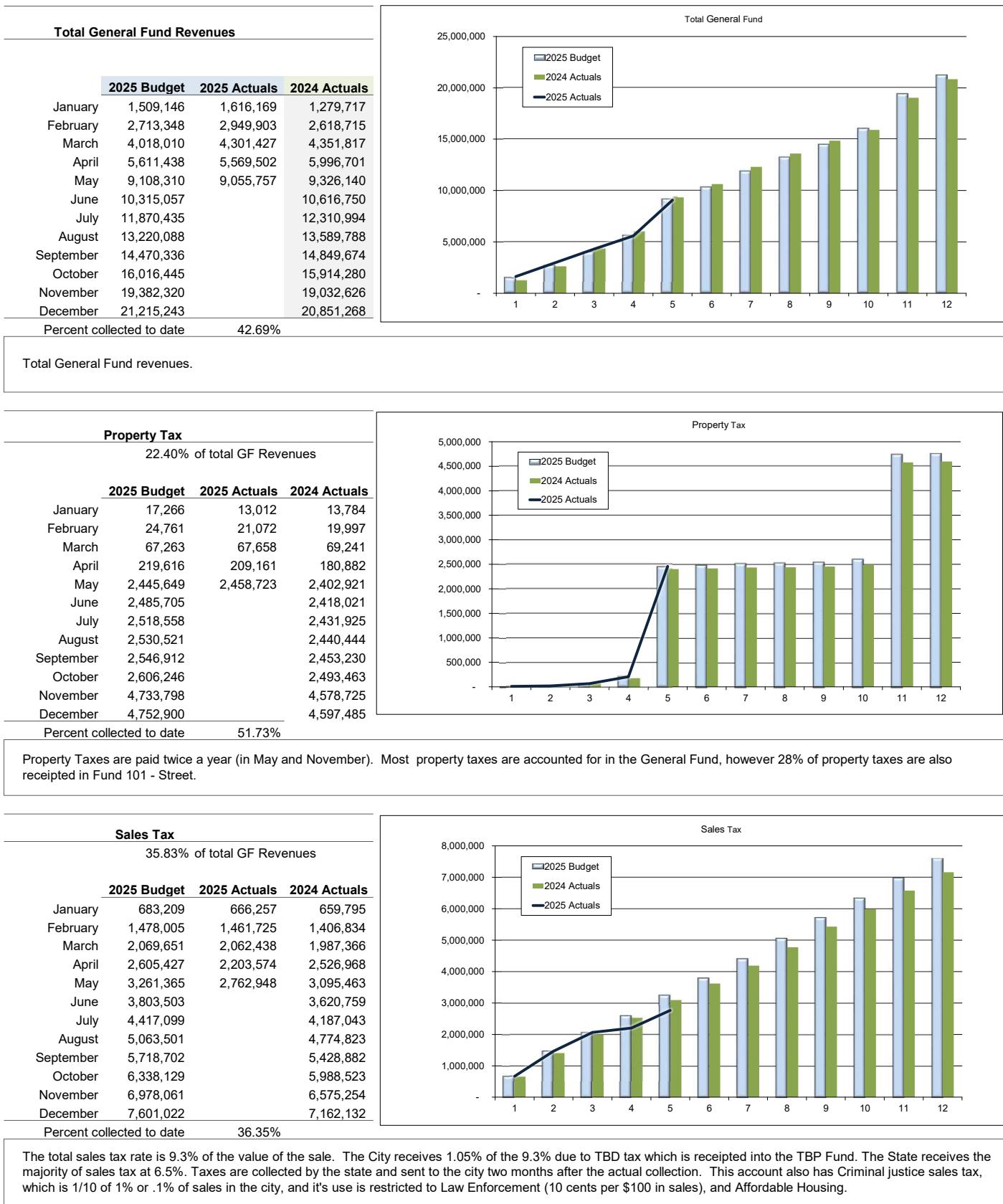
CITY OF LAKE STEVENS
FINANCIAL REPORT - Summary
As of May 2025

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%

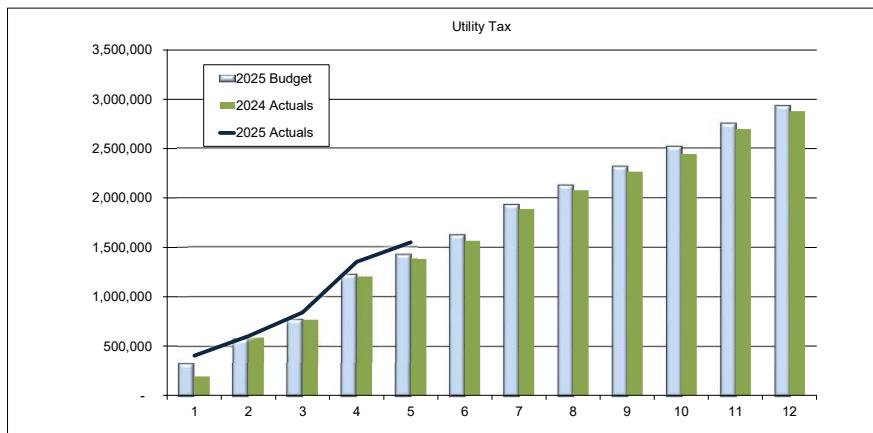


Monthly General Fund Revenue Graphs
As of May 2025

% thru year

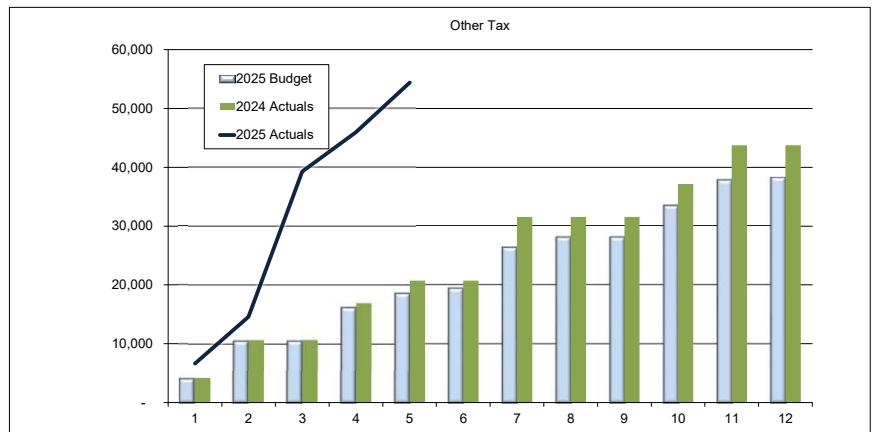
41.7%

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	1,567,382
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%	



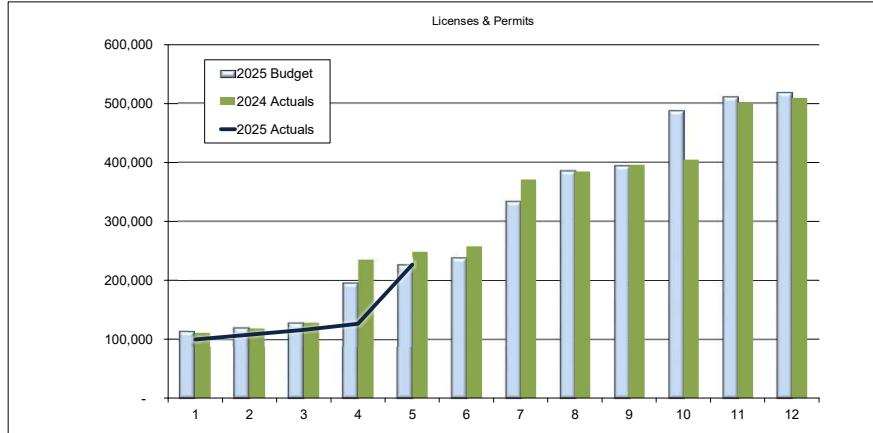
The utility tax rate is 6% on the gross revenue of telephone, gas, electric, water, and garbage. The City does not have a utility tax on cable, instead imposing a franchise fee. The garbage and sewer utility taxes are utilized in the Street Fund for transportation needs.

Other Taxes		
	0.18% of total GF Revenues	
	2025 Budget	2025 Actuals
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	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
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	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%	

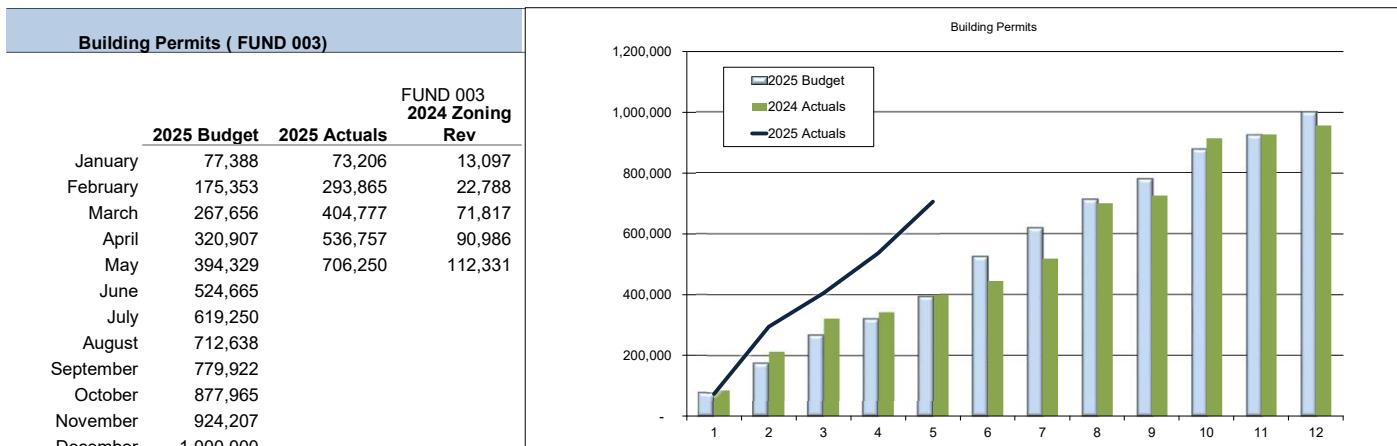


This account has Business Licenses, Cable Franchise fees, and permits other than building and land use.

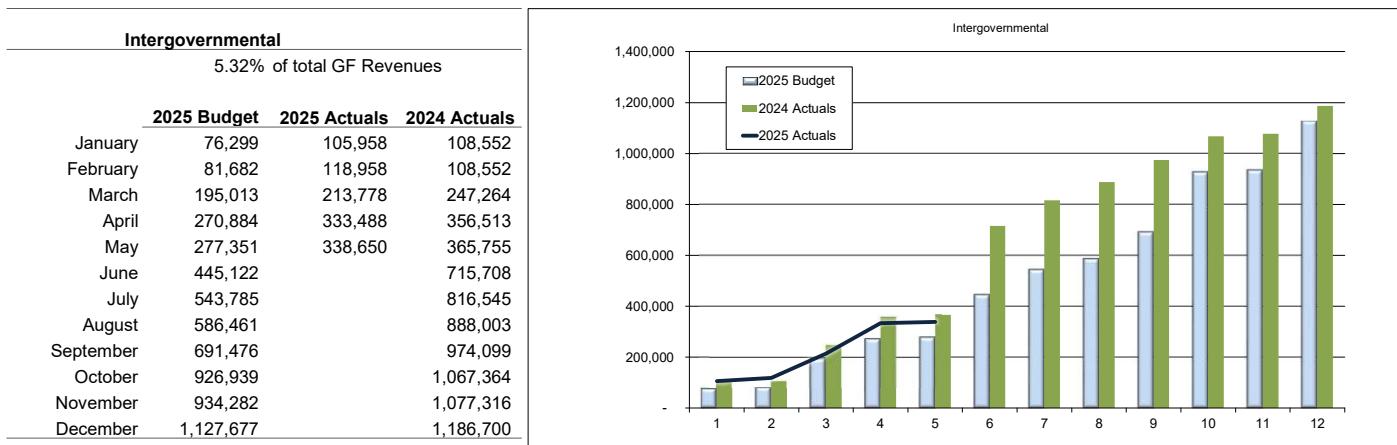
Monthly General Fund Revenue Graphs
As of May 2025

% thru year

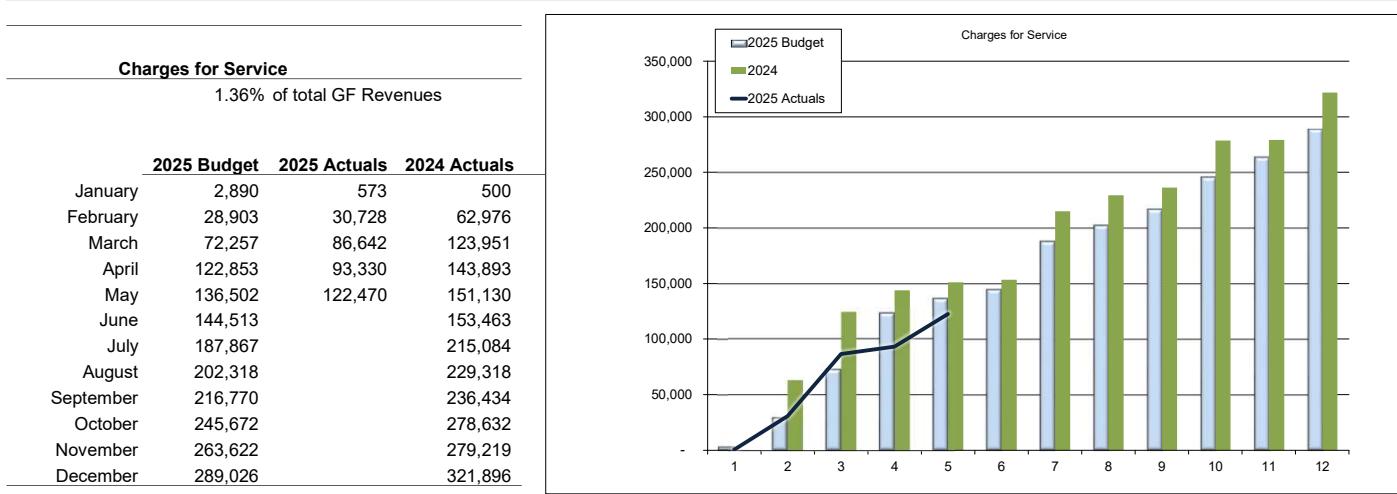
41.7%



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.



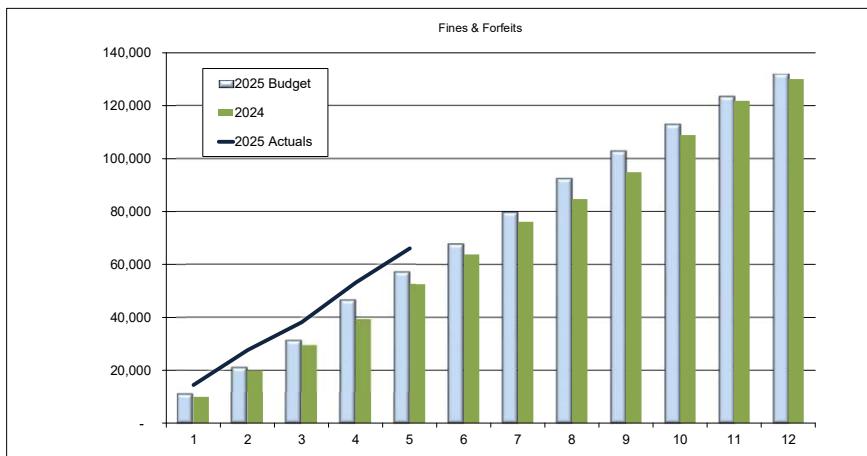
Charges for service include fees for services including those for the School Resource Officers.

Monthly General Fund Revenue Graphs
As of May 2025

% thru year

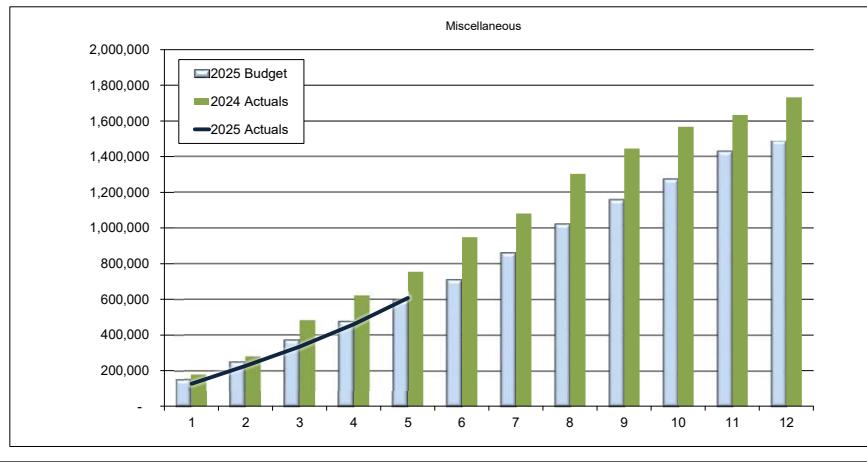
41.7%

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	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.

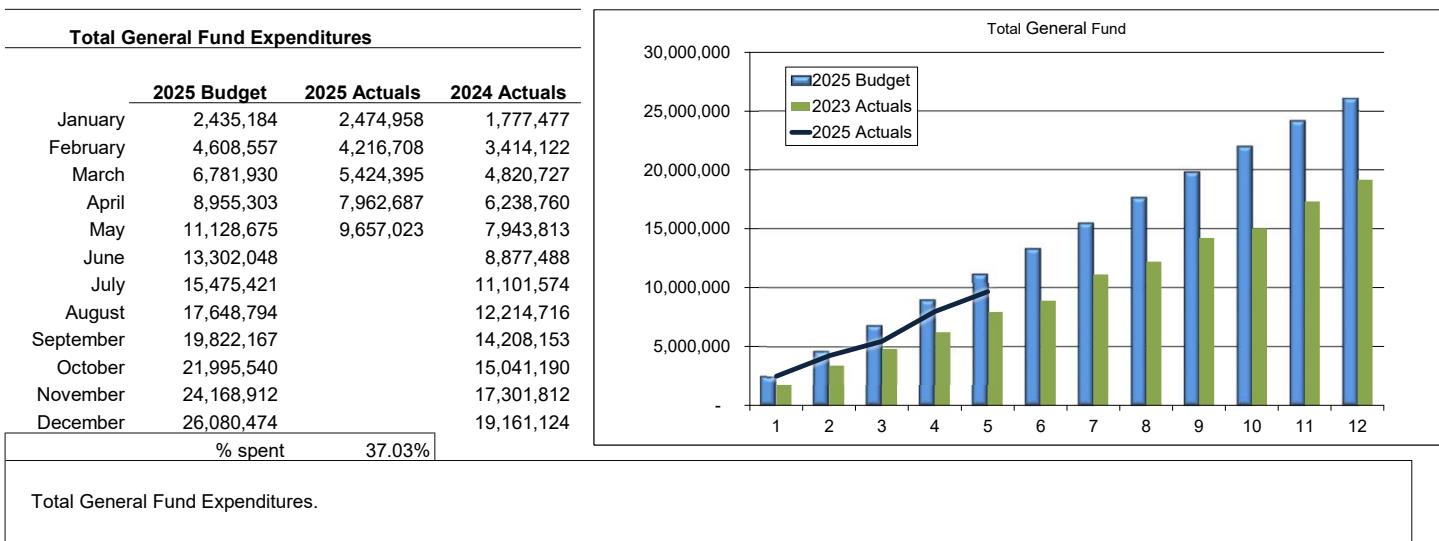
Miscellaneous		
7.01% of total GF Revenues		
	2025 Budget	2025 Actuals
January	150,146	125,751
February	247,625	227,121
March	370,571	333,628
April	474,866	459,169
May	591,435	607,808
June	710,131	948,811
July	860,797	1,081,906
August	1,021,361	1,302,990
September	1,157,771	1,445,297
October	1,272,878	1,567,069
November	1,428,145	1,634,729
December	1,487,198	1,732,732
Percent collected to date	41%	



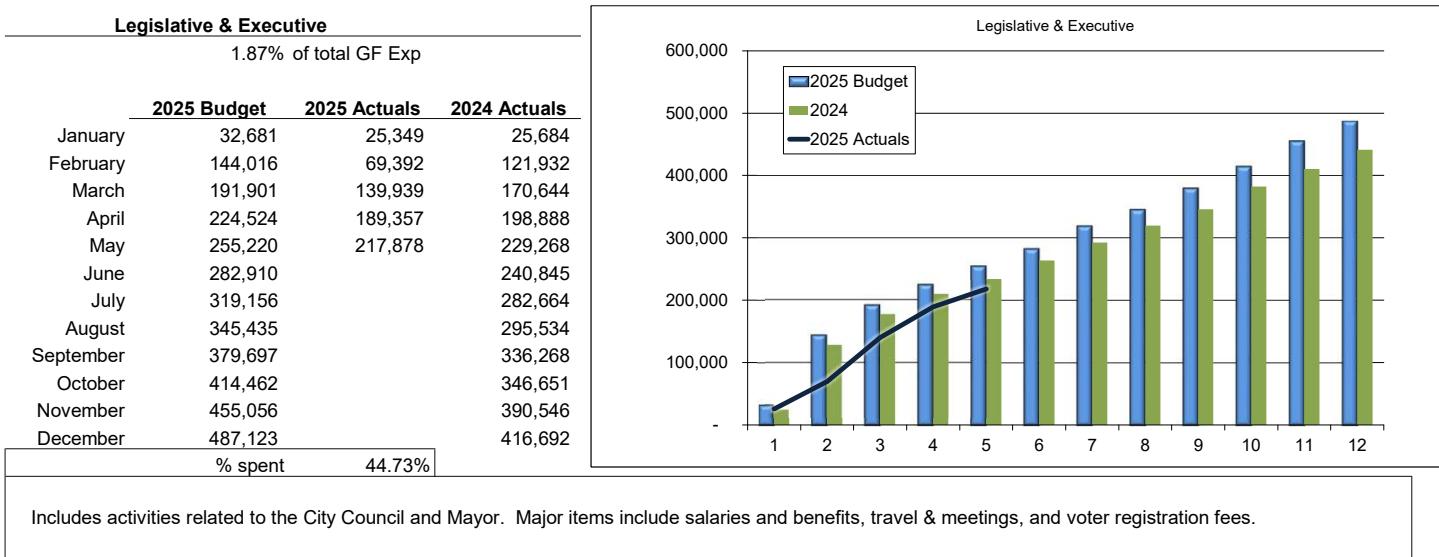
Miscellaneous revenues includes interest earnings, lease revenues, insurance recoveries, other smaller revenues that do not fit into one of the above categories. Investment interest was the largest portion of this revenue type in the prior year and is anticipated to remain such through 2025.

Monthly General Fund Expenditure Graphs
As of May 2025

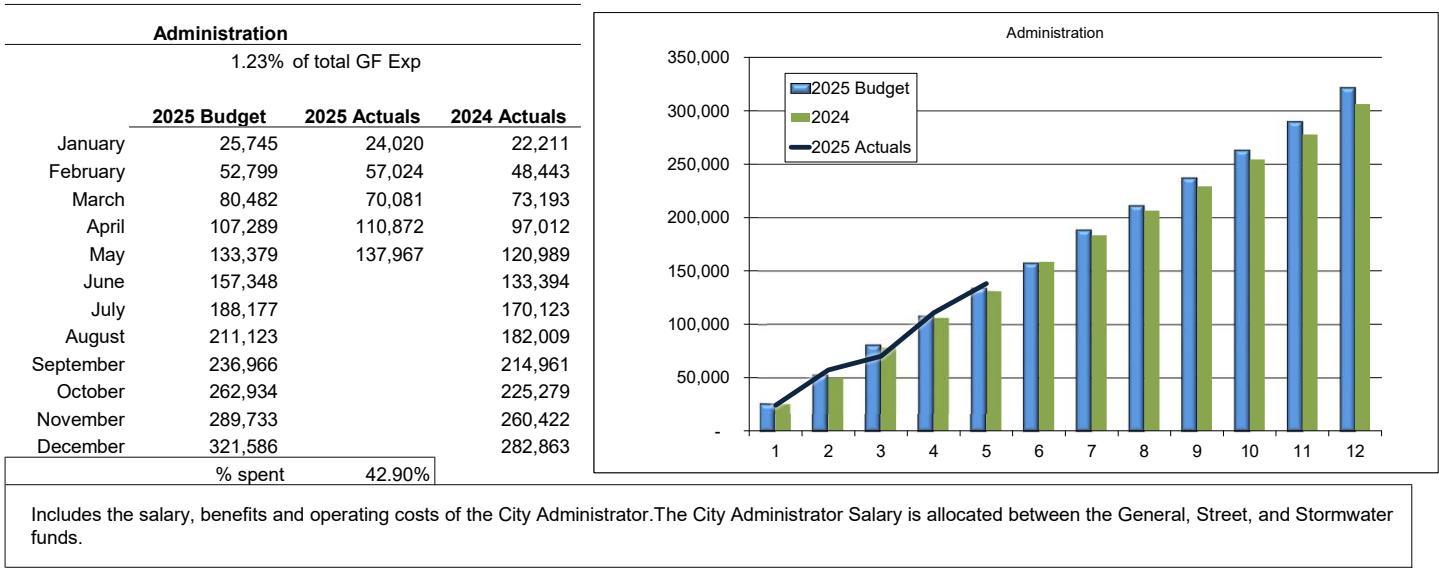
% thru year 41.7%



Total General Fund Expenditures.



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.

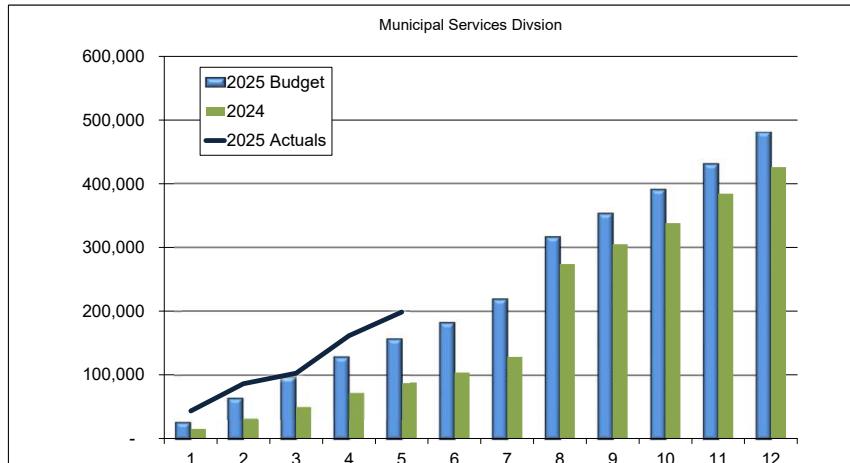
Monthly General Fund Expenditure Graphs
As of May 2025

% 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%

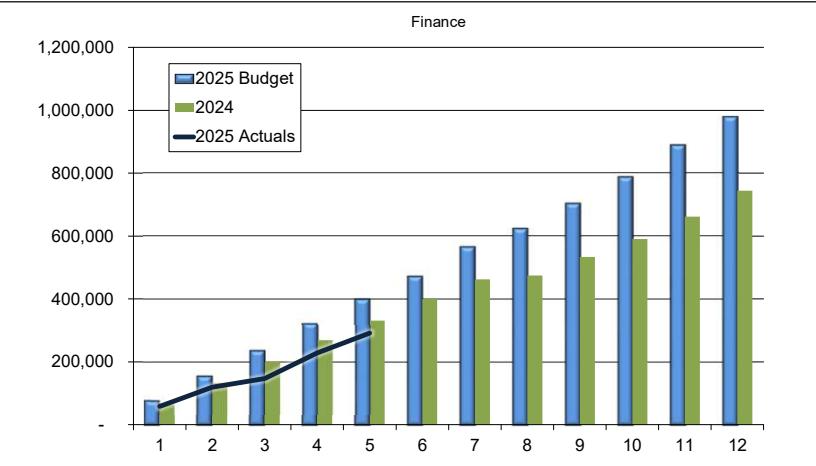


Municipal Services/City Clerk activities including records management, public disclosure, legal compliance services, agendas, minutes and legal notifications . Costs are mainly salaries and benefits.

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%

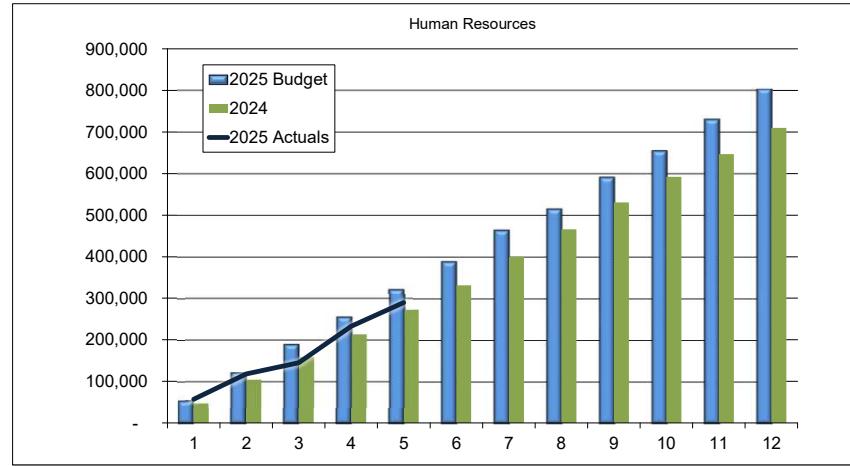


Finance provides for accounting, payroll processing, purchasing/payments, budgeting, and treasury services. Planned expenditures include professional services costs related to the State Audit.

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%

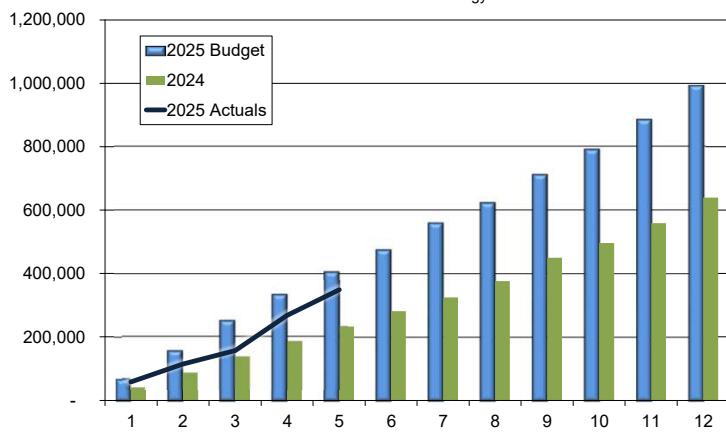
Information Technology

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



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.

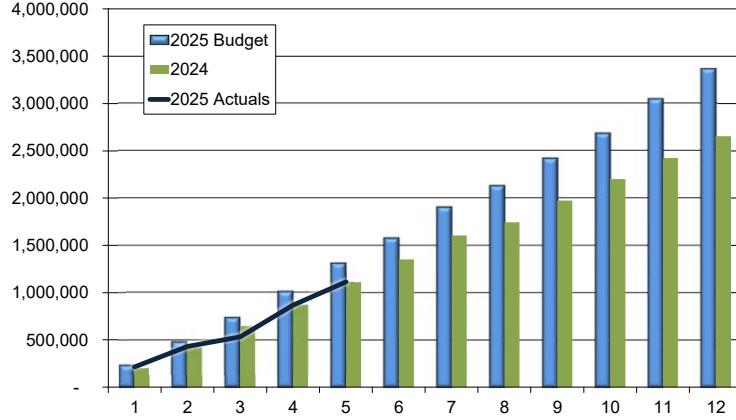
Planning & Community Development

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%

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.

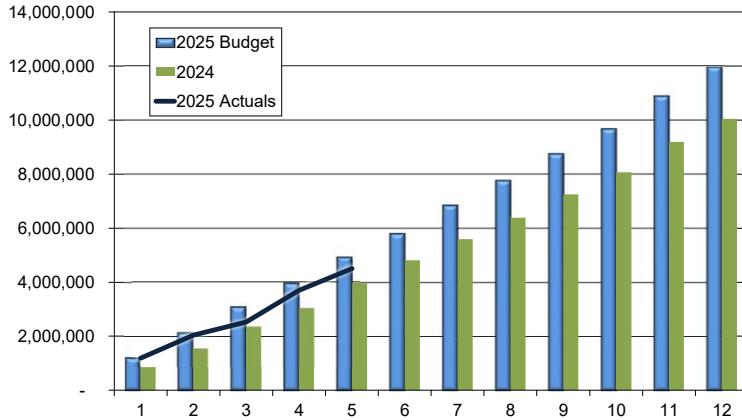
Police

45.86% 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



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%

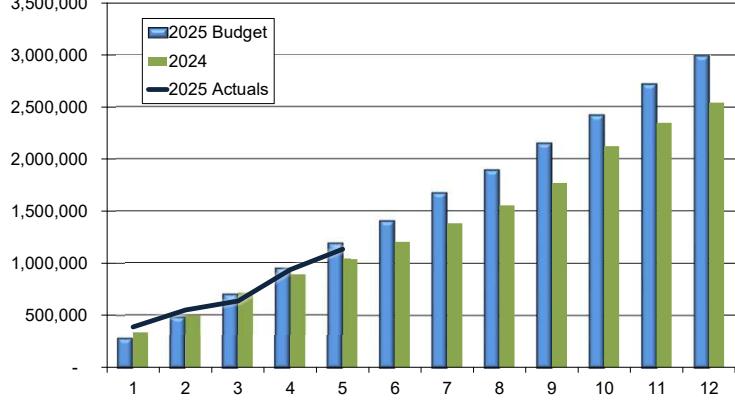
Parks

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



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

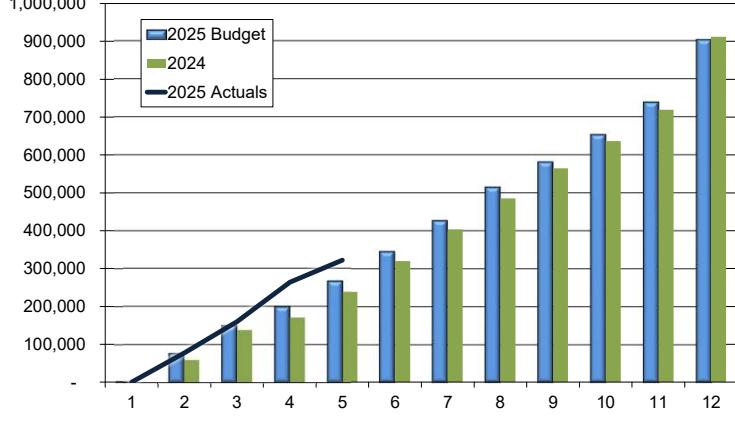
Legal

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%

Legal



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

Monthly General Fund Expenditure Graphs
As of May 2025

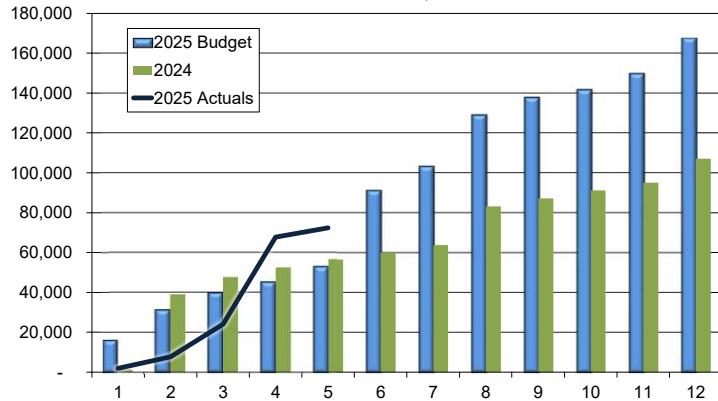
% thru year 41.7%

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%

Community Center



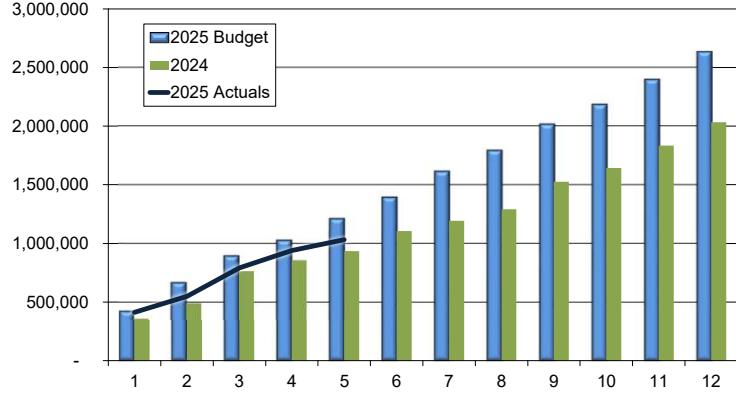
Includes the Visitor Information Center (VIC), Library, Museum, and "The Mill" operating costs. Contributions to the Senior Center and reimbursement contributions to the Volunteers of America are accounted for here.

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%

Community Center



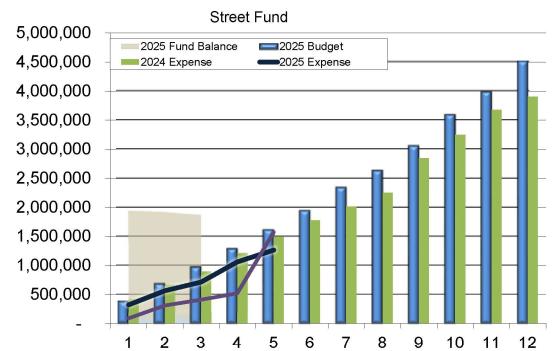
General Government includes annual insurance payments made in January or February, quarterly transfers to reserve and capital funds, monthly payments to the municipal court, facility division expenses, and other general city payments.

Monthly Other Fund Expenditure Graphs
As of May 2025

% thru year 41.7%

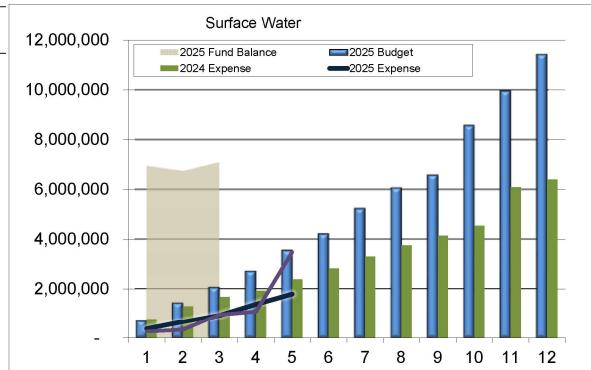
Street (Fund 101) Expenditures

	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%		



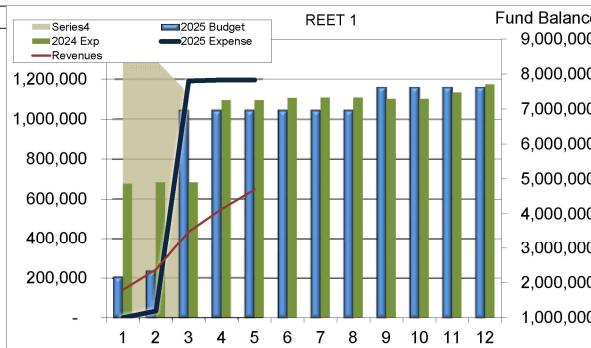
Storm & Surface Water (Fund 410 and 411 and 412) Expenditures

	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)

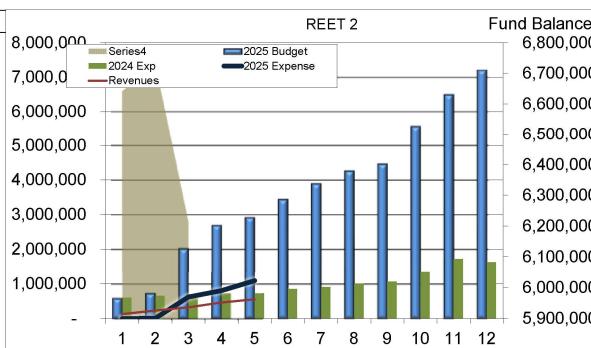
	2025 Budget	2025 Expense	2024 Expense
January	202,535	-	676,440
February	231,832	33,665	682,977
March	1,043,246	1,190,827	682,977
April	1,043,246	1,194,978	1,094,927
May	1,043,246	1,195,552	1,094,927
June	1,043,246		1,105,227
July	1,043,246		1,106,469
August	1,043,246		1,106,469
September	1,159,162		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.