

FY 2024-25 First Quarter Budget Update

March 4, 2025

Item 15.1



1st Quarter FY 2024-25 General Fund Budget

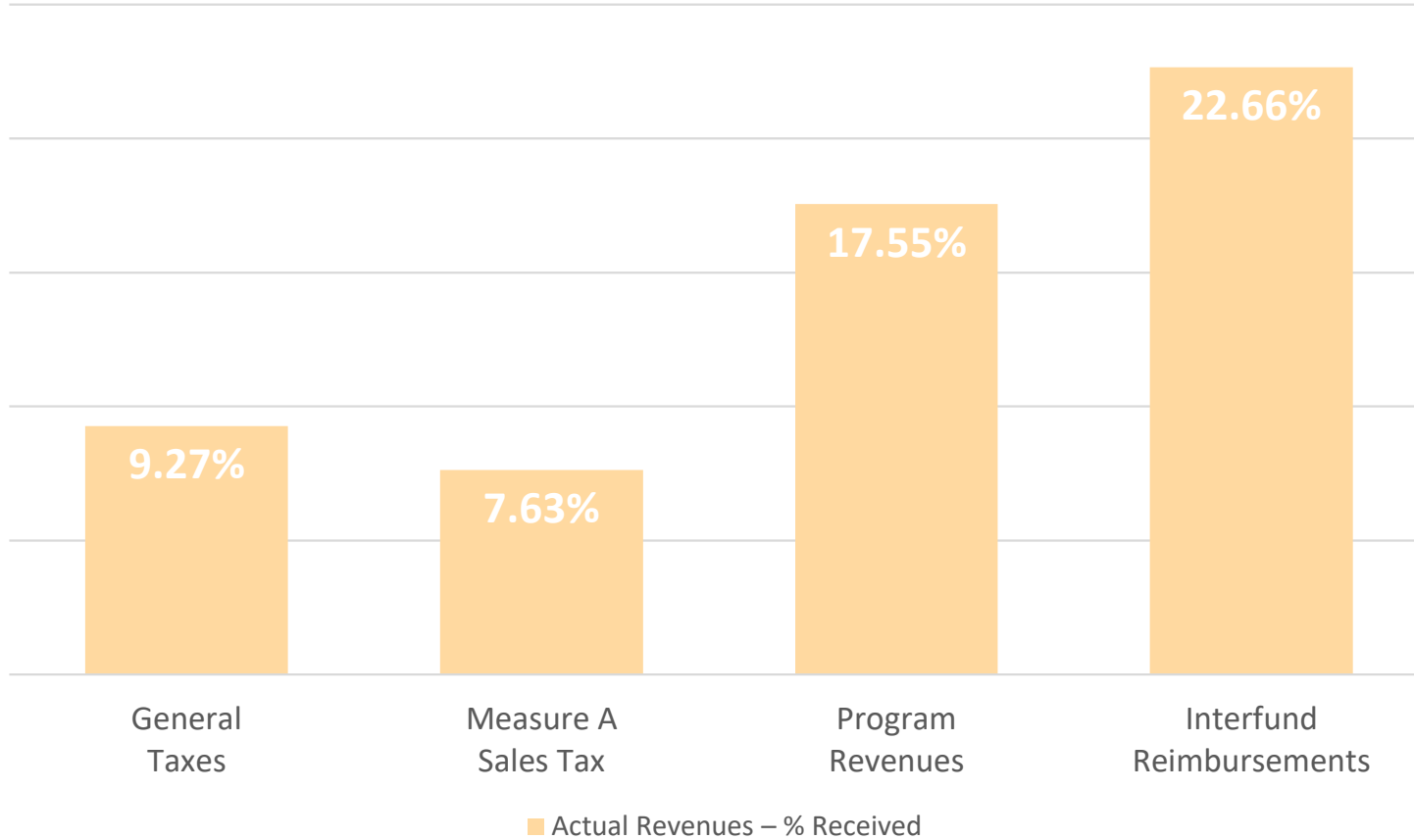
As of September 30, 2024:

- Adopted Budget increased from \$328.3 million to \$390.2 million
- Revenues = \$31.8 million
 - 10% of the \$320.5 million budget
- Expenditures = \$70.5 million
 - 18% of the \$390.2 million budget



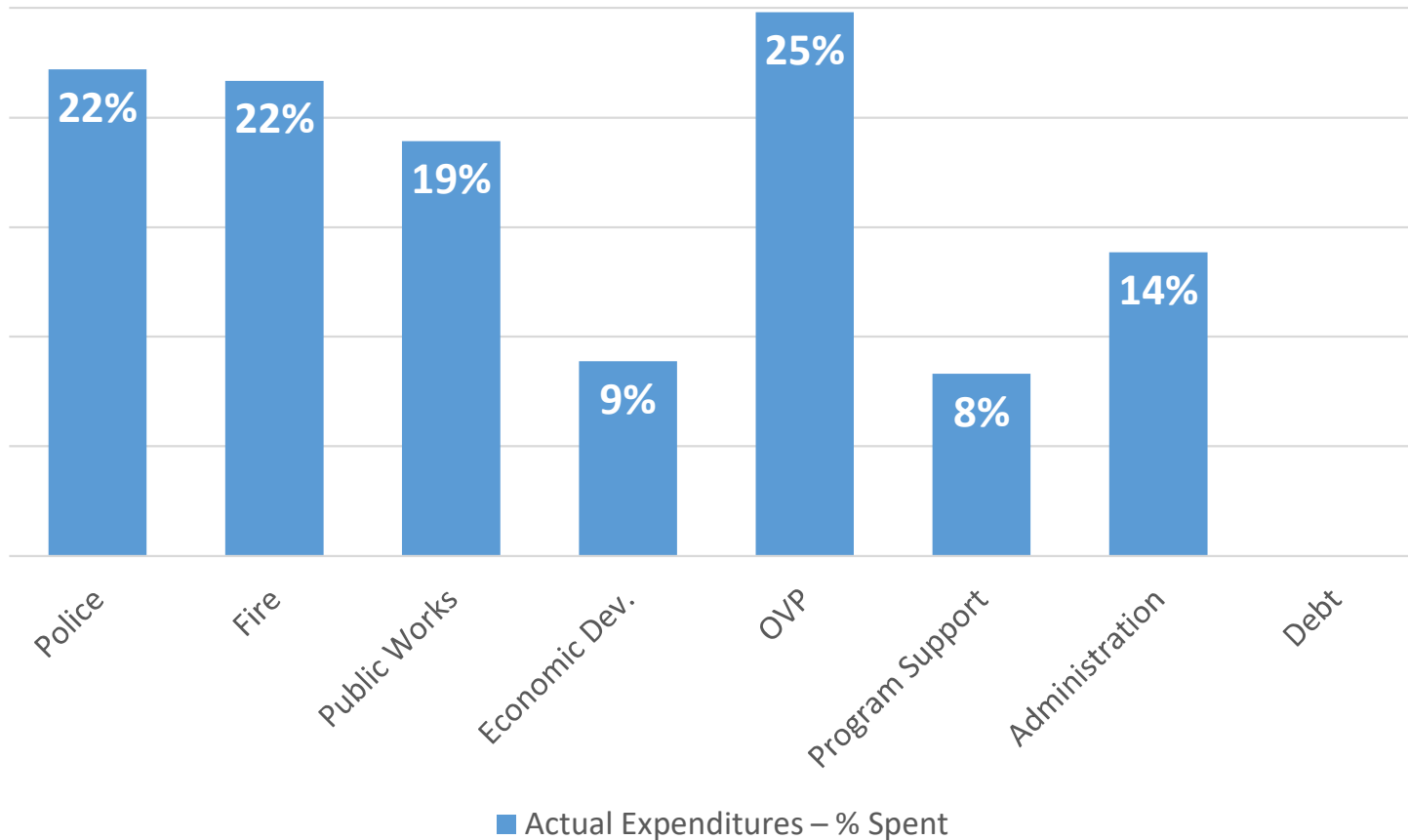
1st Quarter FY 2024-25 General Fund Revenues

FY 2024-25
1st Quarter % Received



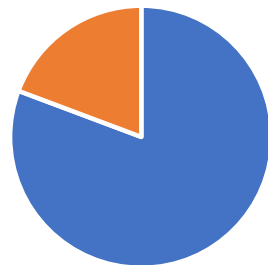
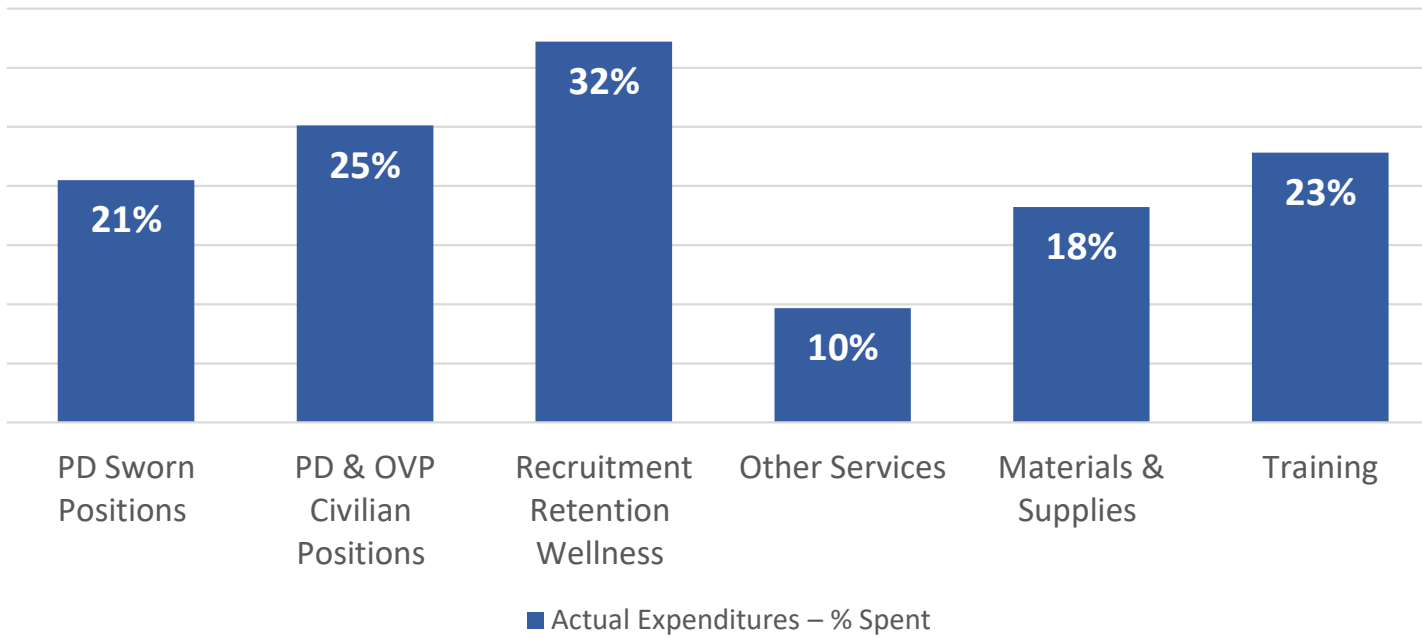
1st Quarter FY 2024-25 General Fund Expenditures

FY 2024-25
1st Quarter % Spent



Measure A

FY 2024-25
1st Quarter % Spent



■ Budget ■ Spent



1st Quarter Budget Adjustments

1. 400 E. Main rent payments now allocated directly to Rent expenses without passing through General Fund Property Rentals revenue. BA needed to reduce the General Fund Property Rentals revenue budget by \$960,975 to account for this change.
2. For the approved Fire Truck No. 7 Restoration project, the Fire Department needs to appropriate \$108,360 for the backfill overtime for the annual leave and sick time coverage of one Firefighter Engineer and six Firefighters to staff Truck 7 for the current year.



1st Quarter FY 2024-25 Recommendation

- Accept 1st Quarter Budget Status Update
- Approve 2 budget amendments
 1. Reduce General Fund Property Rentals revenue FY 2024-25 budget by \$960,975
 2. Appropriate \$108,360 to the Fire Department Fire Suppression Operations - Truck 7 Restoration for annual leave and sick leave coverage from the General Fund available fund balance

