

FY 2024-25 Second and Third Quarter Budget Update

City Council Meeting
December 9, 2025
Agenda Item 16.1



3rd Quarter FY 2024-25 General Fund Revenues

As of March 31, 2025:

- Year to Date = \$206.1 million
 - 64.4% of the \$319.8 million budget

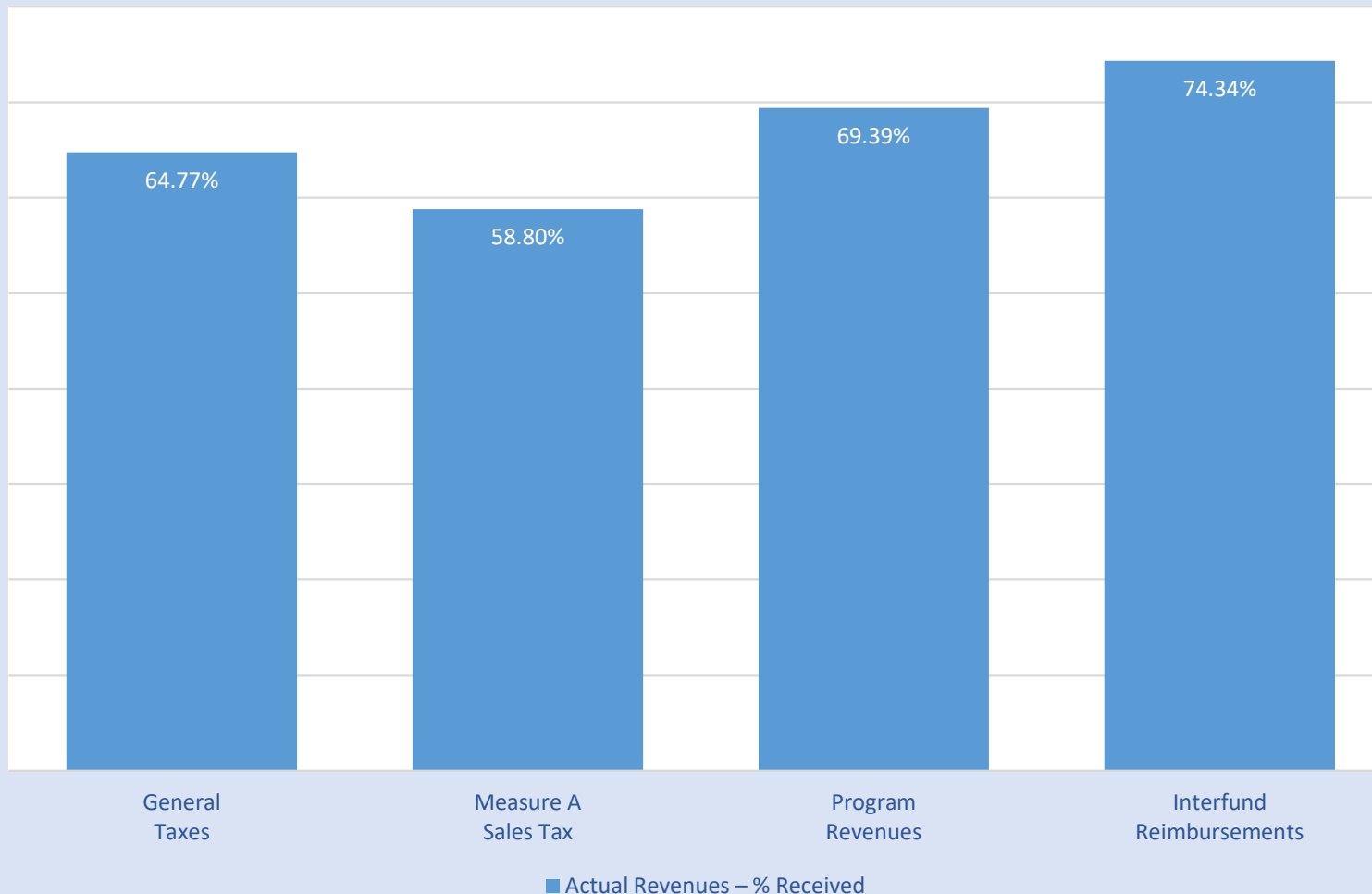
Year-end Projection:

- \$332.5 million
 - \$12.7 million, 4.0% over the budget
 - Largest variances:
 - Investment Proceeds +\$5.3 million
 - Property Taxes +\$2.0 million
 - Other Agencies +\$2.0 million



3rd Quarter FY 2024-25 General Fund Revenues

FY 2024-25
3rd Quarter % Received



3rd Quarter FY 2024-25 General Fund Expenditures

As of March 31, 2025:

- Year to Date = \$223.5 million
 - 57% of the \$390.7 million budget

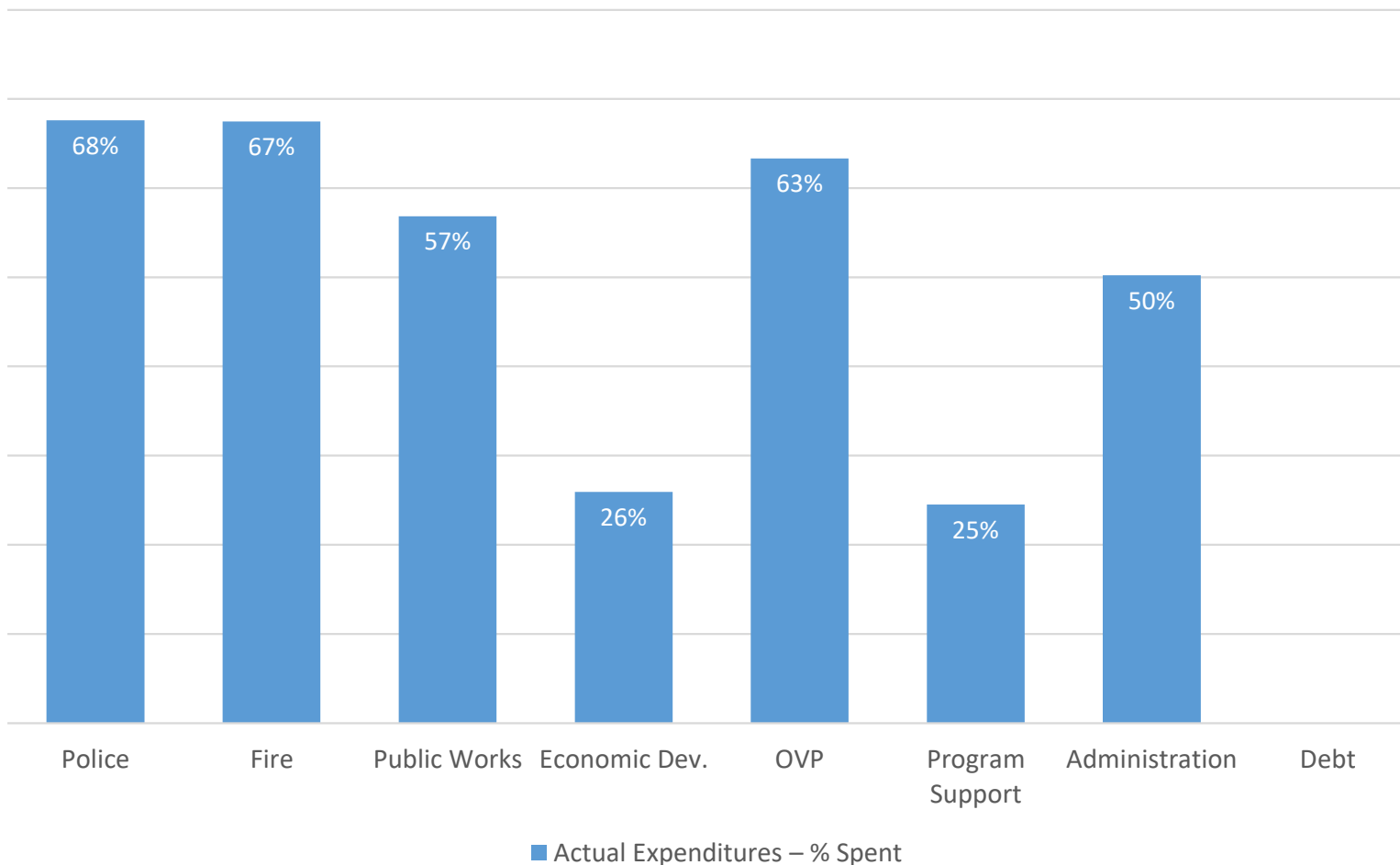
Year-end Projection:

- \$376.6 million
 - \$11.0 million, 2.8% under budget
 - Fire Department \$2.9 million
 - HR Department \$1.5 million
 - Public Works \$1.5 million
 - Economic Development \$1.0 million
 - Program Support \$2.1 million



3rd Quarter FY 2024-25 General Fund Expenditures

FY 2024-25
3rd Quarter % Spent



3rd Quarter Budget Adjustments

1. Authorize a FY 2024-25 budget amendment increasing expenditure and revenue appropriations in the Downtown Marina Fund by \$86,350.
2. Authorize a FY 2024-25 budget amendment increasing expenditure and revenue appropriations in the Boat Launch Fund by \$46,275.



3rd Quarter FY 2024-25 Recommendation

- Accept 3rd Quarter Budget Status Updates
- Authorize the continuation of up to \$12,233,179 in FY 2024-25 budget appropriations to FY 2025-26 for completion of identified programs.

