

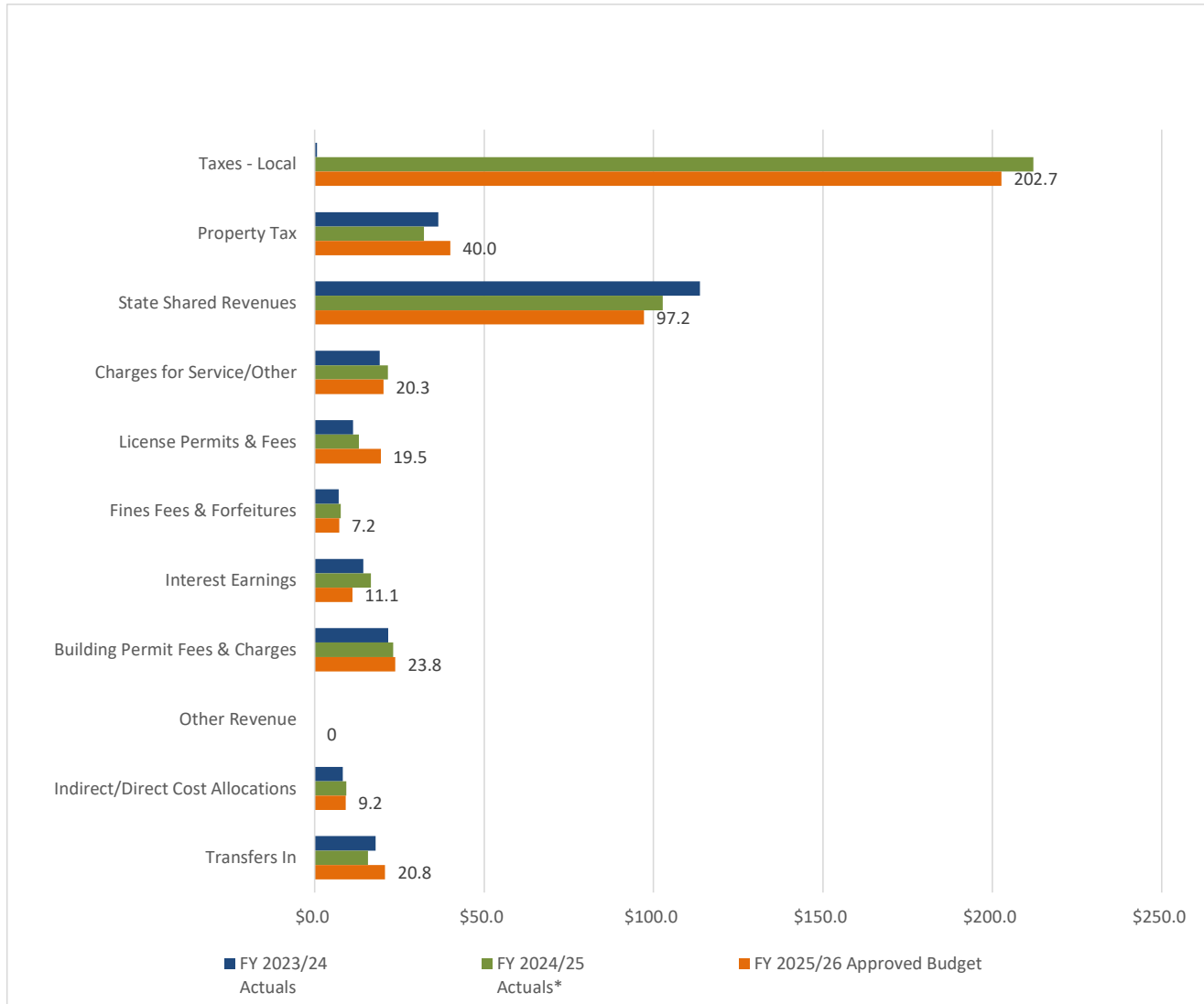
Monthly Financial Report

**Fiscal Year to Date as of
August 31, 2025**

Report to the City Council
Prepared by the City Treasurer
October 21, 2025

Sources

Twelve Months: Fiscal Year

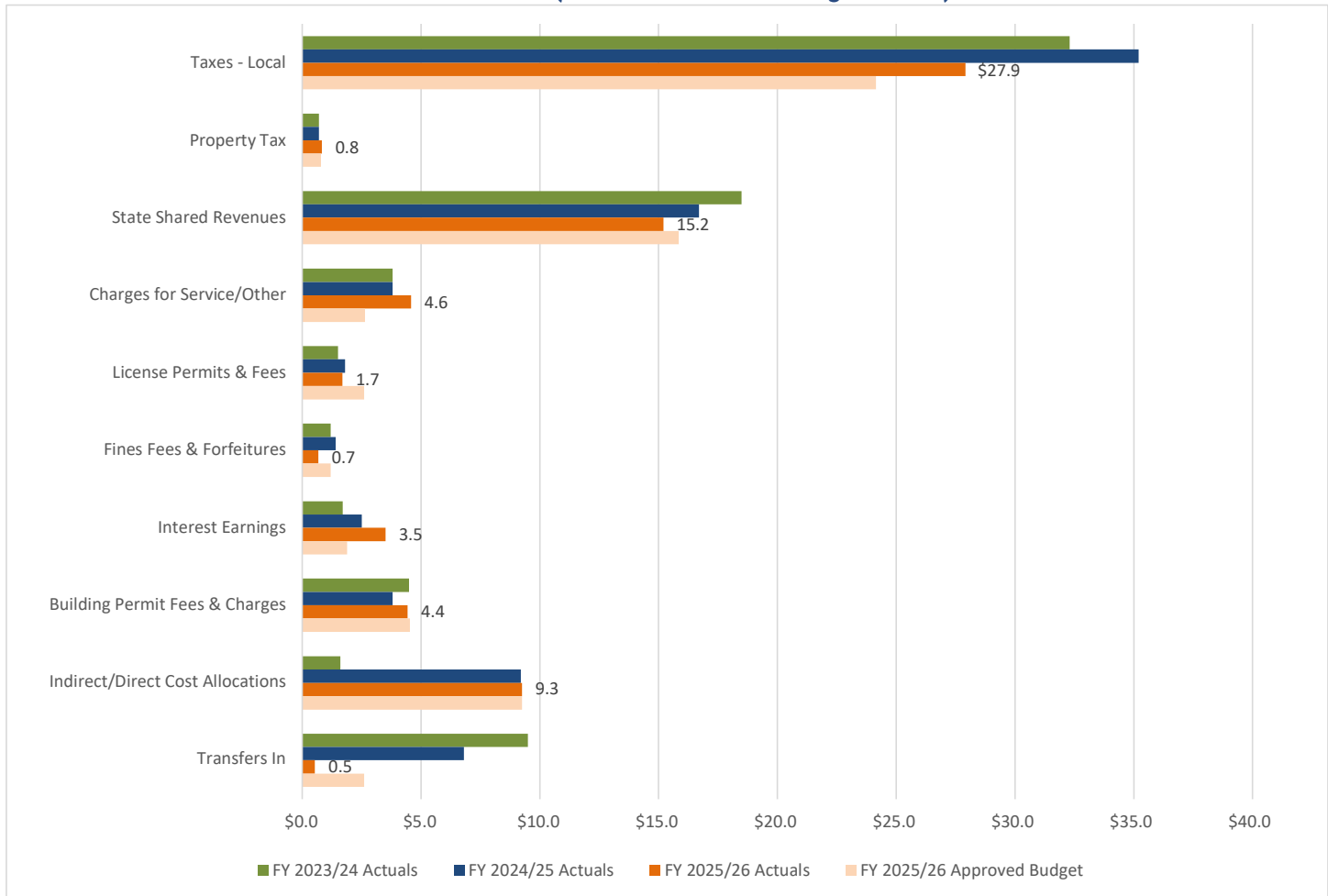


	FY 2023/24 Actuals	FY 2024/25 Actuals*	FY 2025/26 Approved Budget
Taxes - Local	\$208.0	\$212.1	\$202.7
Property Tax	36.5	32.3	40.0
State Shared Revenues	113.7	102.7	97.2
Charges for Service/Other	19.2	21.6	20.3
License Permits & Fees	11.3	13.0	19.5
Fines Fees & Forfeitures	7.1	7.7	7.2
Interest Earnings	14.4	16.6	11.1
Building Permit Fees & Charges	21.7	23.2	23.8
Other Revenue	0.1	-	-
Indirect/Direct Cost Allocations	8.3	9.3	9.2
Transfers In	18.0	15.7	20.8
Total Sources	\$458.3	\$454.2	\$451.9

Note: \$ in millions/rounding differences and blank lines may occur.

*FY 2024/25 actuals are preliminary and pending year-end accrued adjustment and audit.

Sources (Fiscal Year to Date: August 2025)



	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Taxes - Local	\$32.3	\$35.2	\$27.9	\$24.1	\$3.8	16%
Property Tax	0.7	0.7	0.8	0.8	-	-
State Shared Revenues	18.5	16.7	15.2	15.9	(0.7)	(4%)
Charges for Service/Other	3.8	3.8	4.6	2.6	1.9	74%
License Permits & Fees	1.5	1.8	1.7	2.6	(0.9)	(35%)
Fines Fees & Forfeitures	1.2	1.4	0.7	1.2	(0.5)	(44%)
Interest Earnings	1.7	2.5	3.5	1.9	1.6	86%
Building Permit Fees & Charges	4.5	3.8	4.4	4.5	(0.1)	(2%)
Indirect/Direct Cost Allocations	1.6	9.2	9.3	9.3	-	-
Transfers In	9.5	6.8	0.5	2.6	(2.1)	(80%)
Total Sources	\$75.3	\$81.9	\$68.6	\$65.5	\$3.1	5%

Note: \$ in millions/rounding differences and blank lines may occur.

Taxes - Local (Fiscal Year to Date: August 2025)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Sales Tax	\$30.1	\$32.9	\$25.5	\$22.0	\$3.5	16%
Electric & Gas Franchise	2.0	2.2	2.3	2.0	0.3	16%
Cable TV License Fee	-	-	-	-	-	-
Salt River Project In Lieu	-	-	-	-	-	-
Stormwater Fee	0.2	0.2	0.2	0.2	-	-
Taxes - Local Total	\$32.3	\$35.2	\$27.9	\$24.1	\$3.8	16%

Note: \$ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of \$3.8 million or 16%: The favorable variance is primarily due to Sales Tax. See detailed information regarding Sales Tax in the Sales Tax 1.10% section. The favorable variance in Electric & Gas Franchise is due to higher than expected electricity usage.

Significant variances may be observed during the first months of the fiscal year. These differences are expected to stabilize and align with projections as the fiscal year progresses.

Sales Tax 1.10% (Fiscal Year to Date: August 2025)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Automotive	\$3.4	\$4.0	\$3.0	\$3.0	-	-
Construction	3.7	3.4	3.1	2.5	0.6	22%
Dining/Entertainment	2.8	2.6	2.3	1.7	0.6	32%
Food Stores	1.7	1.8	1.1	1.0	0.1	3%
Hotel/Motel	1.2	1.2	0.9	0.9	-	-
Major Dept Stores	1.8	2.3	1.6	1.6	-	-
Misc Retail Stores	6.3	7.9	6.3	5.3	1.0	19%
Other Activity*	3.8	4.2	4.0	2.8	1.2	44%
Rental	4.6	4.1	2.6	2.1	0.4	20%
Utilities	0.9	1.3	0.7	1.0	(0.3)	(32%)
Sales Tax Total	\$30.1	\$32.9	\$25.5	\$22.0	\$3.5	16%

Note: \$ in millions/rounding differences and blank lines may occur.

*Other Activity includes Amusement, Manufacturing, Wholesale and Services with Retail.

Actual to Approved Budget variance of \$3.5 million or 16%: The favorable variance is primarily due to: 1) Construction - an increase in residential/commercial construction and one-time audit payments; 2) Dining/Entertainment - taxpayers filed at different point in the calendar year compared to the previous year and a large one-time audit payment; and 3) Other Activities - some businesses in this category doing better than anticipated and a one-time audit payment.

Significant variances may be observed during the first months of the fiscal year. These differences are expected to stabilize and align with projections as the fiscal year progresses.

Property Tax (Fiscal Year to Date: August 2025)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Property Tax	\$0.7	\$0.7	\$0.8	\$0.8	-	-
Property Tax Total	\$0.7	\$0.7	\$0.8	\$0.8	-	-

Note: \$ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of \$0.0 million or 0%: Property Tax revenue is currently within budget.

State Shared Revenues (Fiscal Year to Date: August 2025)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
State Shared Sales Tax	\$5.8	\$5.9	\$5.0	\$6.1	(\$1.1)	(19%)
State Shared Income Tax	10.7	8.7	8.0	7.8	0.2	3%
Auto Lieu Tax	2.0	2.1	2.2	1.9	0.3	15%
State Shared Revenues Total	\$18.5	\$16.7	\$15.2	\$15.9	(\$0.7)	(4%)

Note: \$ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of (\$0.7) million or (4%): The unfavorable variance is primarily due to State Shared Sales Tax - lower than expected sales tax collections in some business categories according to the Joint Legislative Budget Committee.

Charges for Service/Other (Fiscal Year to Date: August 2025)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Westworld Equestrian Facility Fees	\$0.3	\$1.3	\$0.7	\$0.2	\$0.5	>100%
Intergovernmental	0.5	1.1	1.1	1.2	(0.1)	(9%)
Miscellaneous	1.1	0.5	0.4	0.2	0.2	>100%
Property Rental	1.8	1.0	2.3	1.1	1.2	>100%
Charges for Service/Other Total	\$3.8	\$3.8	\$4.6	\$2.6	\$1.9	74%

Note: \$ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of \$1.9 million or 74%: The favorable variance is primarily due to: 1) Westworld Equestrian Facility Fees - revenues were recognized in a different period than originally budgeted; and 2) Property Rental - received quarterly payment earlier than budgeted for the city property contract agreement in the Transportation and Infrastructure Department.

Significant variances may be observed during the first months of the fiscal year. These differences are expected to stabilize and align with projections as the fiscal year progresses.

License Permits & Fees (Fiscal Year to Date: August 2025)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Business & Liquor Licenses	\$0.2	\$0.2	\$0.2	\$0.2	\$0.0	16%
Fire Charges For Services	0.5	0.7	0.6	1.7	(1.0)	(62%)
Recreation Fees	0.8	0.9	0.8	0.7	0.1	13%
License Permits & Fees Total	\$1.5	\$1.8	\$1.7	\$2.6	(\$0.9)	(35%)

Note: \$ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of (\$0.9) million or (35%): The unfavorable variance is primarily due to Fire Charges for Services - the Phase II Ambulance service does not occur until late fiscal year in the Fire Department.

Significant variances may be observed during the first months of the fiscal year. These differences are expected to stabilize and align with projections as the fiscal year progresses.

Fines Fees & Forfeitures (Fiscal Year to Date: August 2025)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Court Fines	\$0.6	\$0.8	\$0.4	\$0.7	(\$0.4)	(48%)
Library	-	-	-	-	-	-
Parking Fines	-	-	-	-	-	-
Photo Radar	0.5	0.5	0.2	0.4	(0.2)	(45%)
Jail Dormitory	-	0.1	0.1	-	-	>100%
Fines Fees & Forfeitures Total	\$1.2	\$1.4	\$0.7	\$1.2	(\$0.5)	(44%)

Note: \$ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of (\$0.5) million or (44%): The unfavorable variance is primarily due to Court Fines and Photo Radar - there have been some delays in posting revenues for these functions due to system updates. This significant negative variance should resolve itself in upcoming months.

Interest Earnings (Fiscal Year to Date: August 2025)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Interest Earnings	\$1.7	\$2.5	\$3.5	\$1.9	\$1.6	86%
Interest Earnings Total	\$1.7	\$2.5	\$3.5	\$1.9	\$1.6	86%

Note: \$ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of \$1.6 million or 86%: The favorable variance is due to the invested amount being greater than budgeted.

Significant variances may be observed during the first months of the fiscal year. These differences are expected to stabilize and align with projections as the fiscal year progresses.

Building Permit Fees & Charges (Fiscal Year to Date: August 2025)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Building Permit Fees & Charges	\$4.5	\$3.8	\$4.4	\$4.5	(\$0.1)	(2%)
Building Permit Fees & Charges Total	\$4.5	\$3.8	\$4.4	\$4.5	(\$0.1)	(2%)

Note: \$ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of (\$0.1) million or (2%): The unfavorable variance is due to slower building activity in the community at the beginning of the fiscal year in the Planning Department.

Indirect/Direct Cost Allocations (Fiscal Year to Date: August 2025)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Indirect Costs	\$1.2	\$8.8	\$8.8	\$8.8	-	-
Direct Cost Allocation (Fire)	0.4	0.4	0.5	0.5	-	-
Indirect/Direct Cost Allocations Total	\$1.6	\$9.2	\$9.3	\$9.3	-	-

Note: \$ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of \$0.0 million or 0%: There is no variance in Indirect/Direct Cost Allocations.

Transfers In (Fiscal Year to Date: August 2025)

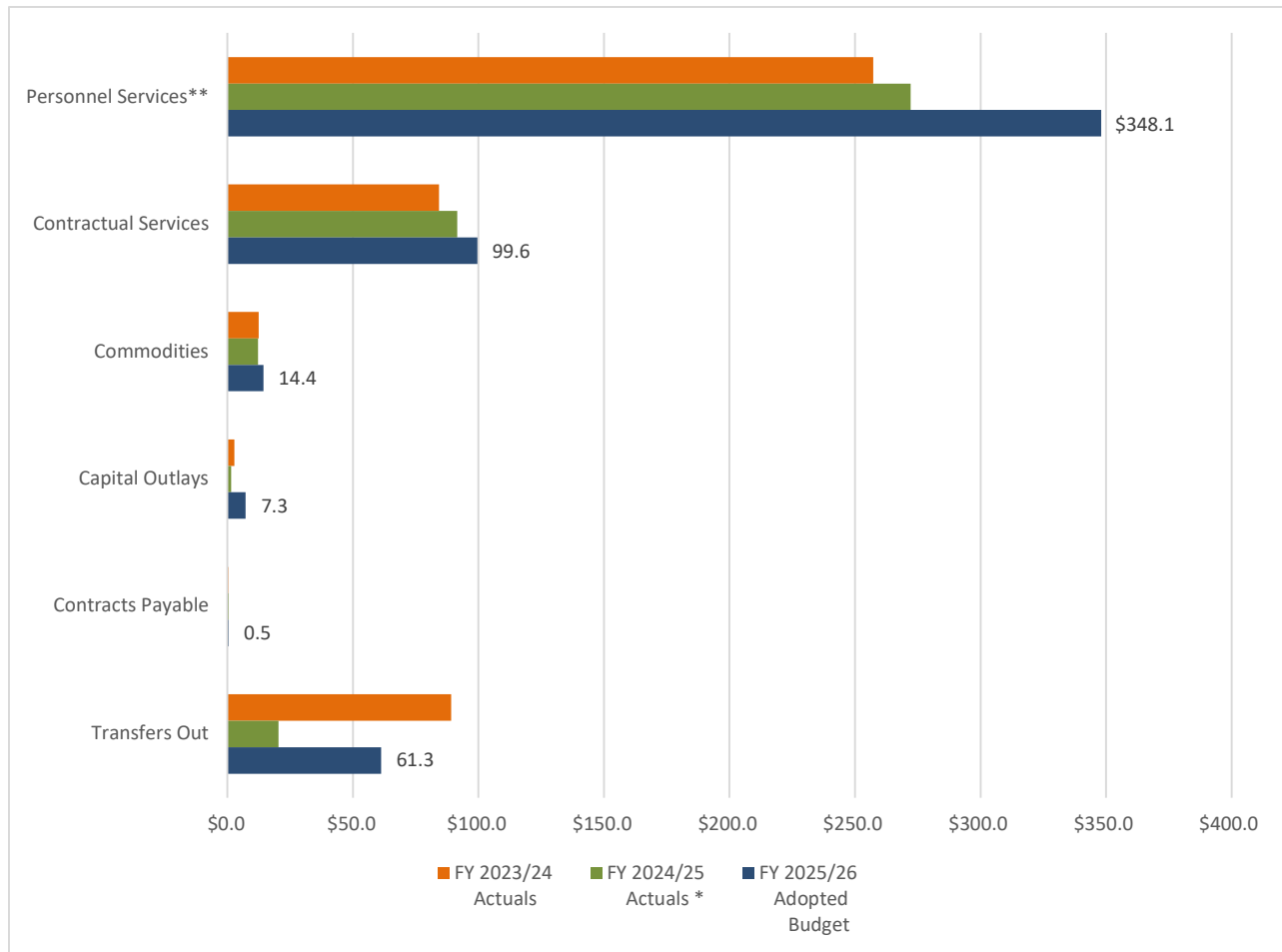
	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Operating	\$7.7	\$4.8	\$0.5	\$0.5	-	-
Enterprise Franchise Fees	1.8	1.9	-	2.1	(2.1)	(100%)
Transfers In Total	\$9.5	\$6.8	\$0.5	\$2.6	(\$2.1)	(80%)

Note: \$ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of (\$2.1) million or (80%): The unfavorable variance is due to delays in transferring Franchise Fees from the Enterprise Funds, resulting from system updates within the City. This significant variances should resolve itself in upcoming months.

Uses

Twelve Months: Fiscal Year



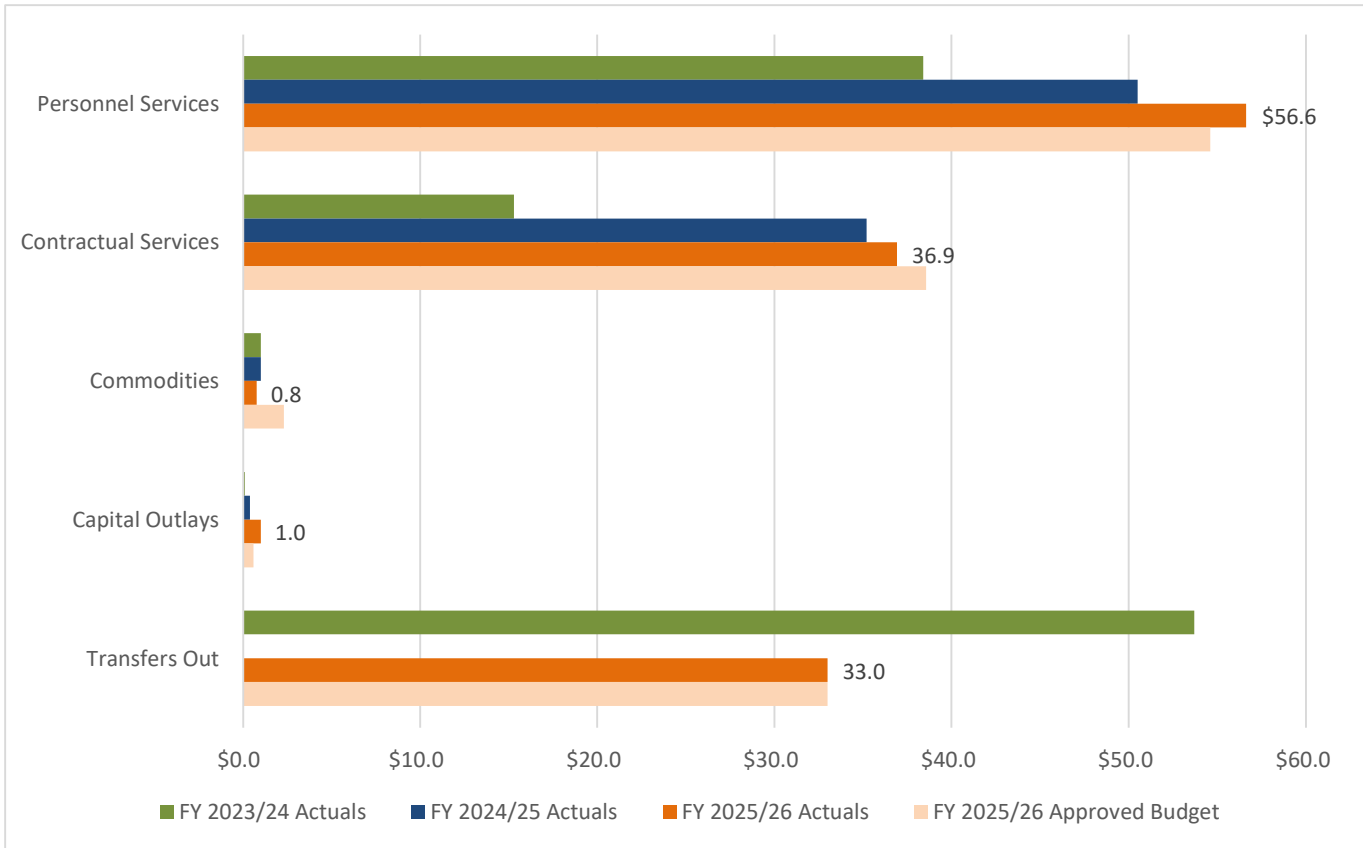
	FY 2023/24 Actuals	FY 2024/25 Actuals *	FY 2025/26 Adopted Budget
Personnel Services**	\$257.3	\$272.2	\$348.1
Contractual Services	84.4	91.6	99.6
Commodities	12.5	12.3	14.4
Capital Outlays	2.9	1.5	7.3
Contracts Payable	0.4	0.5	0.5
Transfers Out	89.1	20.4	61.3
Total Uses	\$446.7	\$398.5	\$531.2

Note: \$ in millions/rounding differences and blank lines may occur.

*FY 2024/25 actuals are preliminary and pending year-end accrued adjustment and audit.

** FY 2025/26 Adopted Personnel Services includes a one-time \$50 million dollars PSPRS liability paydown.

Uses (Fiscal Year to Date: August 2025)



	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Personnel Services	\$38.4	\$50.5	\$56.6	\$54.6	(\$2.0)	(4%)
Contractual Services	15.3	35.2	36.9	38.6	1.7	4%
Commodities	1.0	1.0	0.8	2.3	1.5	67%
Capital Outlays	0.1	0.4	1.0	0.6	(0.4)	(71%)
Transfers Out	53.7	-	33.0	33.0	-	-
Total Uses	\$108.4	\$87.0	\$128.3	\$129.1	\$0.8	1%

Note: \$ in millions/rounding differences and blank lines may occur.

Personnel Services (Fiscal Year to Date: August 2025)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Salaries	\$25.1	\$33.5	\$38.4	\$36.6	(\$1.8)	(5%)
Overtime	1.8	2.6	2.7	2.2	(0.5)	(22%)
Health/Dental	3.7	4.0	4.5	4.5	-	-
Fringe Benefits	1.7	2.3	2.5	2.5	-	-
Retirement	5.9	8.0	8.4	8.7	0.2	3%
Contract Workers	0.1	0.1	0.1	-	(0.1)	-
Personnel Services Total	\$38.4	\$50.5	\$56.6	\$54.6	(\$2.0)	(4%)

Note: \$ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of (\$2.0) million or (4%): The unfavorable variance is due to Salaries - delay in allocating General Fund salary costs to other funds in City Treasurer's Office and Transportation and Infrastructure Department which will resolve itself in future months, and one-time payments in the Police Department that were slightly higher than originally budgeted.

Contractual Services (Fiscal Year to Date: August 2025)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Professional Services	\$2.6	\$2.9	\$3.0	\$2.8	(\$0.2)	(6%)
Communications	1.7	2.0	1.8	2.1	0.3	13%
Travel Training and Conferences	0.1	0.2	0.1	0.5	0.4	73%
Printing Duplication and Filming	0.6	0.5	0.5	0.5	(0.0)	(2%)
Maintenance and Repair	3.0	3.4	3.6	4.8	1.2	25%
Insurance	2.2	15.0	15.7	15.6	(0.2)	(1%)
Rents	0.2	0.3	0.4	0.4	-	-
Transportation Services	2.3	8.9	9.4	9.4	-	-
Utilities	1.5	1.5	1.2	1.8	0.6	35%
Miscellaneous Services and Charges	1.1	0.6	1.3	0.8	(0.5)	(61%)
Fleet Replacement	-	-	-	-	-	-
Contractual Services Total	\$15.3	\$35.2	\$36.9	\$38.6	\$1.7	4%

Note: \$ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of \$1.7 million or 4%: The favorable variance is primarily due to 1) Travel Training and Conferences - expenses were recognized in a different period than originally budgeted; 2) Maintenance and Repair - delay in receiving invoices for citywide software maintenance licensing in the Information Technology Department; and 3) Utilities - delay in receiving invoices from utility vendor in the Facilities Management Department. The observed variances are temporary and will resolve itself in future months.

Commodities (Fiscal Year to Date: August 2025)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Operating Supplies	\$0.6	\$0.6	\$0.3	\$1.6	\$1.3	80%
Purchased for Resale	-	0.1	0.1	0.1	-	-
Library Materials	-	0.1	0.1	0.1	-	-
Maintenance and Repair Supplies	0.3	0.3	0.3	0.6	0.3	48%
Commodities Total	\$1.0	\$1.0	\$0.8	\$2.3	\$1.5	67%

Note: \$ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of \$1.5 million or 67%: The favorable variance is due to the operating supplies replacement scheduled occur later than original budgeted in the Fire Department.

Significant variances may be observed during the first months of the fiscal year. These differences are expected to stabilize and align with projections as the fiscal year progresses.

Capital Outlays (Fiscal Year to Date: August 2025)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Buildings and Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	-
Machinery and Equipment	0.1	0.4	1.0	0.6	(0.4)	(71%)
Capital Outlays Total	\$0.1	\$0.4	\$1.0	\$0.6	(\$0.4)	(71%)

Note: \$ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of (\$0.4) million or (71%): The unfavorable variance is primarily due to Machinery and Equipment - Fire Department purchased field equipment earlier than originally budgeted.

Significant variances may be observed during the first months of the fiscal year. These differences are expected to stabilize and align with projections as the fiscal year progresses.

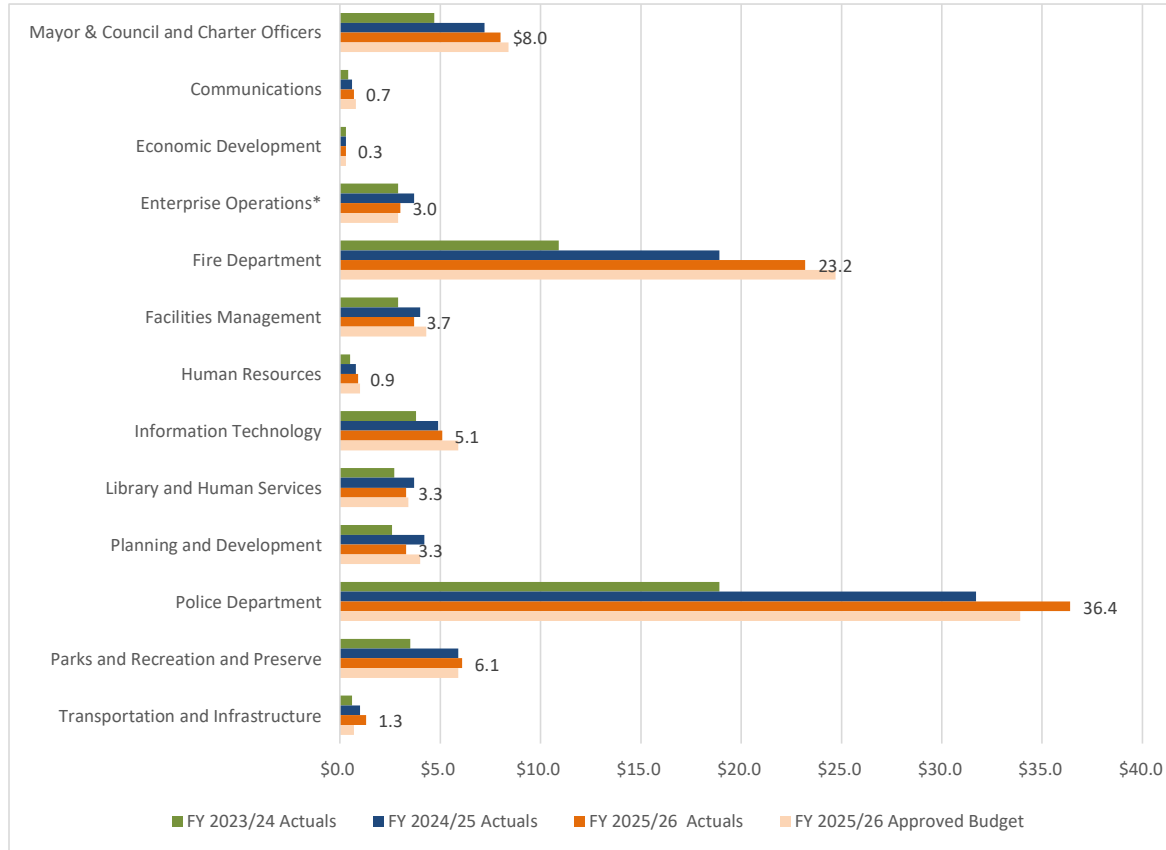
Transfers Out (Fiscal Year to Date: August 2025)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Other	\$ -	\$ -	\$ -	\$ -	\$ -	-
Debt Service Fund	-	-	-	-	-	-
CIP	53.7	-	33.0	33.0	-	-
CIP Construction Sales Tax	-	-	-	-	-	-
CIP Excess Interest Earnings	-	-	-	-	-	-
Transfers Out Total	\$53.7	-	\$33.0	\$33.0	\$ -	-

Note: \$ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of \$0 million or 0%: Transfers Out are within budget.

Department Expenditures (Fiscal Year to Date: August 2025)



	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Mayor & Council and Charter Officers	\$4.7	\$7.2	\$8.0	\$8.4	\$0.3	4%
Communications	0.4	0.6	0.7	0.8	0.1	7%
Economic Development	0.3	0.3	0.3	0.3	0.0	4%
Enterprise Operations*	2.9	3.7	3.0	2.9	0.0	(1%)
Fire Department	10.9	18.9	23.2	24.7	1.6	6%
Facilities Management	2.9	4.0	3.7	4.3	0.6	14%
Human Resources	0.5	0.8	0.9	1.0	0.1	10%
Information Technology	3.8	4.9	5.1	5.9	0.9	15%
Library and Human Services	2.7	3.7	3.3	3.4	0.0	1%
Planning and Development	2.6	4.2	3.3	4.0	0.7	17%
Police Department	18.9	31.7	36.4	33.9	(2.4)	(7%)
Parks and Recreation and Preserve	3.5	5.9	6.1	5.9	(0.1)	(1%)
Transportation and Infrastructure	0.6	1.0	1.3	0.7	(0.6)	83%
Total	\$54.8	\$87.1	\$95.3	\$96.1	\$0.8	1%

Actual to Approved Budget variance of \$0.8 million or 1%.

Note: \$ in millions/rounding differences and blank lines may occur.

*Includes the portion of Tourism and Events, WestWorld, professional baseball, and the Enterprise Operations department administration funded by the General Fund. Does not include Enterprise Funds (Water and Water Reclamation Funds, Solid Waste Fund and Aviation Fund)