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MEMO

To: City Manager Marshall,
Honorable Mayor & City Council

From: Cheryl Navarette, Finance Director

Date: June 17, 2025
RE: Financial Reports - Expense & Revenue
Period ending March 31, 2025

General Fund
Revenues collected through March 31, 2025, are $3,253,008 (approximately 21.8% of 2025 budget or 3.16% under). Total Expenses year-to-date are $3,363,283 (20.8% of budget or $685,655 under), resulting in a net decrease to fund balance of $110,275.

Power & Light Fund
Revenues year-to-date are $2,196,467 (25.3% of budget and $22,242 over). Operating expenses are $2,051,471 (24.8% or $20,398 under) for a net increase to fund balance of $144,996. Percentages are calculated without capital outlay projects to give a more accurate accounting of operating revenues and expenses. The electric rate increase went into effect on March 1, 2025, resulting in an increase in revenue of $28,639 over this same period last year.

Water Fund
Operating revenues at March 31, 2025, are $803,218 (20.8% or 4.2% under). Expenses are $908,053 (21.6% of budget or $144,572 under expended) resulting in a net fund balance decrease of $104,835. Again, percentages are calculated without capital outlay projects to give a more accurate accounting of operating revenues and expenses. The water rate increase went into effect on March 1, 2025, resulting in an increase in revenue of $6,042 over this same period last year. The Water Tank Rehabilitation Project is underway with construction of the Northside Tank commencing in January and anticipated completion date of July 11, 2025, followed by the Southside Tank rehabilitation thereafter.

Gas Fund
Operating revenues collected through March 31, 2025, are $2,075,109 (49.3% or 24.3% over). Commercial & residential sales are both over collected by $996,391 due to the colder temperatures experienced at both 2024 year end and the beginning of the year. Of this amount, $300,000 has been applied to the deferred gas cost balance of $1,364,000. This amount will begin to level out as warmer temperatures are realized in the next two quarters. Expenses at March 31, 2025, are $1,632,672 (39.8% or 14.8% over). The result is net revenues

exceeding expenditures by $442,437. Percentages are calculated without capital outlay to give a more accurate accounting of operating expenses. The gas rate delivery charge increase went into effect on March 1, 2025, and includes the additional $0.10 increase in the gas supply charge that went into effect November 1, 2024. The result is an increase in revenue of $420,064 over this same period last year with $300,000 of that amount applied to the deferred gas cost.

Sewer Fund
Revenues at March 31, 2025, are $628,602 (23.9% of budget or 1.1% under). Expenses to date are $610,528 (27.4% or 2.4% over). The result is a fund balance increase of $18,074. The sewer rate increase went into effect on March 1, 2025, resulting in an increase in revenue of $4,106 over this same period last year.

Lottery Fund
Lottery receipts year-to-date are $24,936 or 22.6% of budget. Expenses through the first quarter are $11,394 or 4.9% of budget resulting in a fund balance increase of $13,542. Lottery funds are utilized for City parks, paths & trails and the swimming pool. Significant expenditures won't be recognized until the next two quarters.

Tourism Fund
Revenues YTD are $149,425 or 18.6% of budget. Expenses are $258,033 or 32.2% of budget resulting in a fund balance decrease of $108,608.

Economic Development Fund
There has been little activity in this fund through March 31, 2025.

Capital Projects Fund
Revenues to date are $597,762. Project expenses and encumbrances are $711,947 with a decrease in fund balance of $114,186.