



ANNUAL OPERATING BUDGET

AND CAPITAL IMPROVEMENT
PROGRAM

2025

MID-YEAR FINANCIAL REPORT
JULY 15, 2025

TONIGHT'S DISCUSSION

2025 MID-YEAR REVIEW

Budget performance through June 30

CAPITAL PROJECTS UPDATE

Status of current year project budgets

2026 BUDGET PROCESS


Areas of focus & process roadmap

KEY TAKEAWAYS

Revenues and expenditures across most major operating funds are trending in line with budget projections.

The impact of legislative changes to use tax and sales tax is reflected in the year-to-date figures.

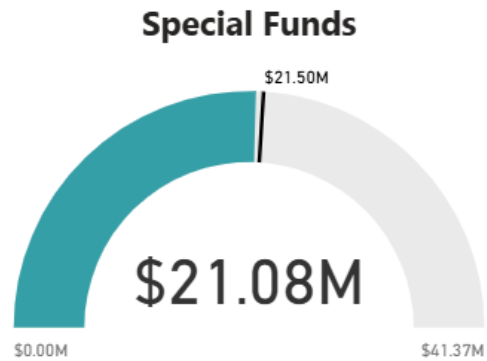
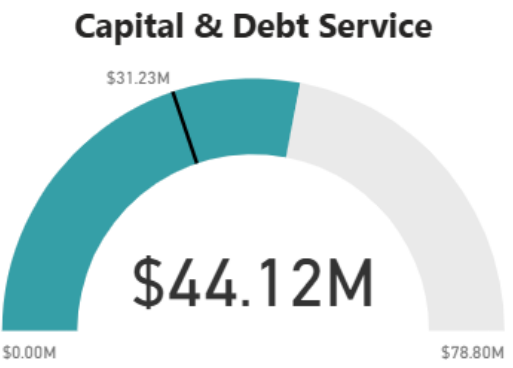
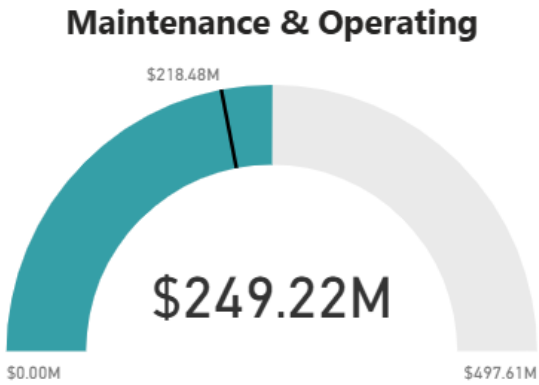
Budget transfers to accommodate fire/police union contracts have been completed – using funds previously proposed for new programs/services.



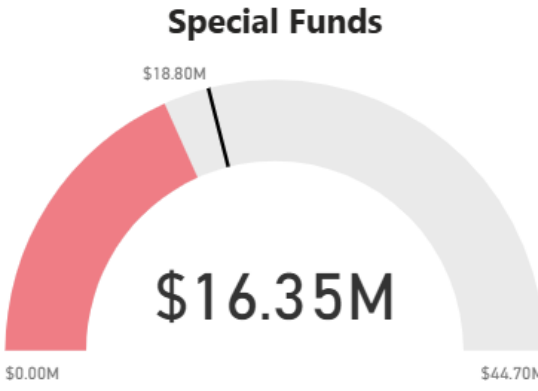
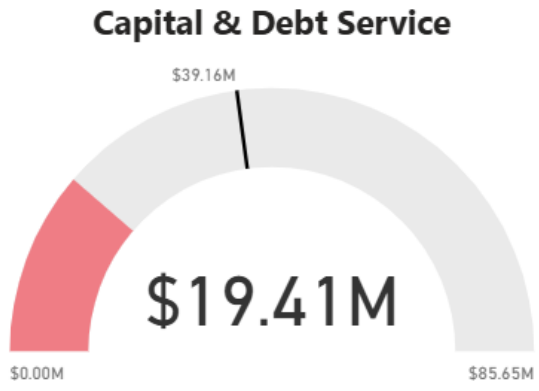
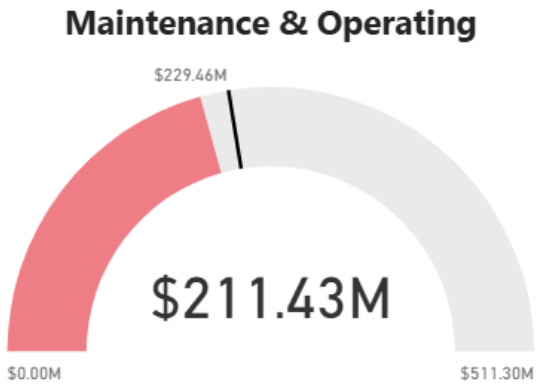
BUDGET SUMMARY



Revenues



Expenses



REVENUE SUMMARY

Category	Source	2025 Budget	YTD Actual	Variance to YTD Projection	Comparison to 2024
State Shared	Sales Tax*	\$54.36	\$26.57	1.6%	13.1%
	Income Tax	\$26.43	\$15.32	3.1%	8.4%
	State Motor Fuel Tax	\$7.06	\$3.60	21.6%	3.5%
	Local Use Tax	\$3.87	\$1.61	-21.7%	-45.6%
Local Taxes	Food & Beverage	\$8.02	\$3.66	-7.5%	-3.0%
	Hotel/Motel*	\$3.90	\$1.76	10.2%	23.2%
	Real Estate Transfer	\$4.62	\$2.16	1.0%	12.9%
	Home Rule Sales	\$21.31	\$11.14	9.4%	14.7%
	Local Gas Tax	\$2.46	\$1.17	-4.9%	-4.3%
Utility Charges	Electric	\$154.75	\$72.64	-0.7%	9.4%
	Water	\$56.82	\$24.82	0.5%	12.9%
	Wastewater	\$32.48	\$15.40	-2.8%	12.5%
Other Fees	Building Permits	\$1.39	\$1.13	75.3%	101.0%
	Commuter Parking	\$1.10	\$0.59	15.2%	2.5%

\$ in millions

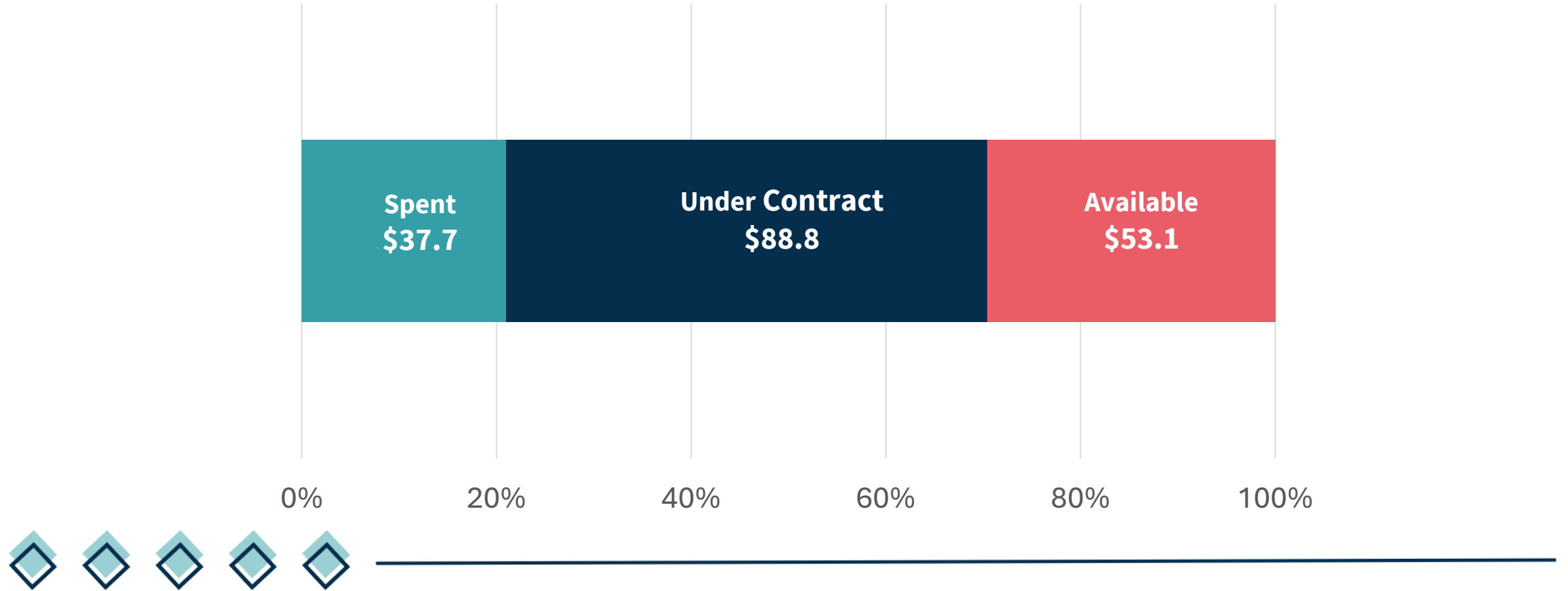
*Gross revenue prior to development incentive rebates

EXPENSE SUMMARY

Category	Expense	2025 Budget	YTD Actual	Variance to YTD Projection	Comparison to 2024
Personnel Cost	Regular Pay	\$118.44	\$56.49	-3.3%	5.4%
	Overtime Pay	\$11.74	\$5.48	7.7%	13.4%
	Employer Contributions	\$52.63	\$25.59	-4.2%	3.1%
	Insurance Benefits	\$28.28	\$12.40	1.2%	2.6%
Purchased Services	Architect & Engineering	\$10.55	\$2.29	-26.6%	16.0%
	Operational Services	\$11.77	\$4.23	3.6%	5.7%
	Software & Hardware Maintenance	\$9.08	\$4.78	-1.6%	3.3%
Purchased Items	Operating Supplies	\$7.54	\$9.07	192.1%	221.7%
	Purchased Electric	\$101.76	\$51.47	11.4%	5.2%
	Purchased Water	\$33.33	\$12.23	-8.5%	6.9%

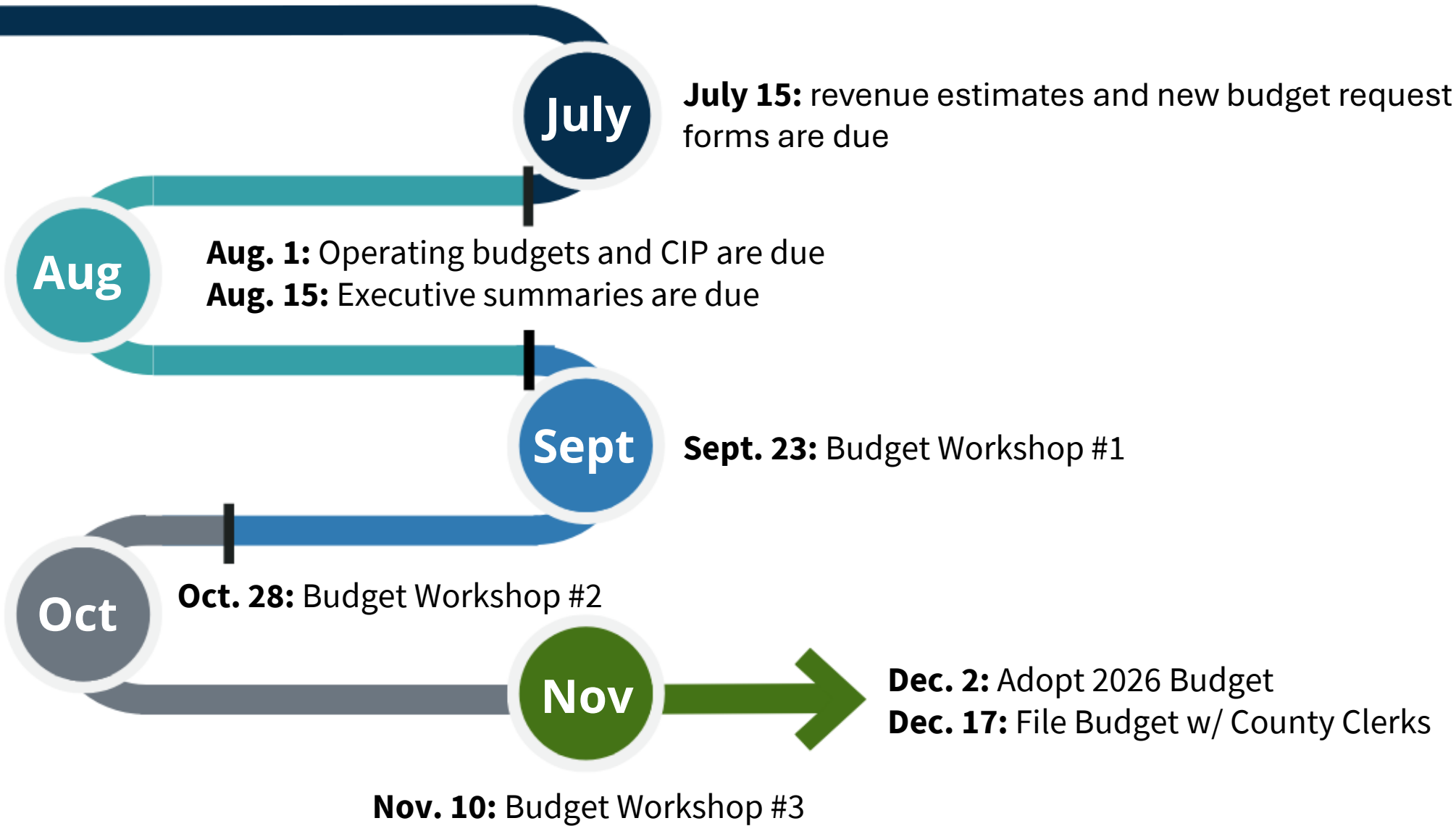
\$ in millions

2025 CIP PROGRESS



- Approximately 70% of the 2025 Capital Improvement Program is accounted for
- Most expenses are realized in the second half of the year
- Some of the remaining \$53M may be deferred to future years

2026 BUDGET TIMELINE



FOCUS AREAS FOR 2026



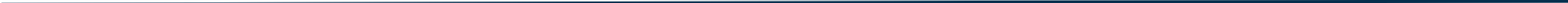
**Present a Balanced
General Fund Budget**



**Hold the Line on Non-
Personnel Operating
Expenses**



**Monitor State-shared
and Local Tax
Revenues**





QUESTIONS ?

