AGENDA ITEM SUMMARY FORM

MEETING DATE: February 24, 2026

PREPARED BY: Susie J Hernandez, Finance Director

AGENDA CONTENT: Discussion of 1st Quarter Financial Statement through December 31, 2025

AGENDA ITEM SECTION: Regular Agenda

BUDGETED AMOUNT: N/A **FUNDS REQUESTED:** N/A

FUND: N/A

EXECUTIVE SUMMARY:

A Financial Statement and Balance Report has been prepared for all the funds for the City's business through the month of December 2025. As you can see the funds are divided by departments and types of revenue and expenses. Each Fund is designated for particular types of projects and types of resources (Bonds, Grants, Water and General funds).

Fund 01 The General Fund a 18,936,785 Budget has of December 2025 there has been $4,047,576.56 of expenditures with revenues received $ 5,930,619.06 a 52% of Property tax has been collected with only a 7.62% of Sales tax since we start with November for this budget year. So over all we are at a 23.32% expensed and 31.32% received.

Fund 03 The Water Fund a 13,553,184 Budget has a 1,847,989.55 expenditure 17.40% with revenues of 2,774,941.11 a 20.47% In the Water fund expenditures can escalate quickly with infrastructure emergency repairs.

Your special funds are slowly receiving their appropriate revenue throughout the months to be able to fund the budgeted expenses.

Bond and Grants projects are moving along and money transferred back into the Pool Cash to reimburse the expenditures since the money is segregated from the pool cash account.

The % of year completed should be a 25% but some items are paid all at once and received all at one time.

RECOMMENDATION: To look over and sort out the questions you may have on a particular fund or project so it can be discussed in depth in the future. The financial reports can be very intimidating to understand and misleading. Any assistance to interpret or explain further can be done finance department upon request.