



# CITY COUNCIL AGENDA REPORT

DATE: October 24, 2025

**AGENDA OF:** October 28, 2025

**DEPARTMENT:** Finance

**SUBJECT:** Quarterly Financial Report for the Period Ending September 30, 2025

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**RECOMMENDATION:**

Accept FY 2025 Fourth Quarter Financial Reports

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**BACKGROUND:**

In accordance with the City's financial reporting requirements and fiscal management policies, the Finance Department has prepared the 4<sup>th</sup> Quarterly Financial Report, which represents the financial position of the City through the end of the fourth quarter for fiscal year 2024-2025 (ending September 30, 2025).

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**DISCUSSION:**

This report provides an overview of revenues and expenditures for the General Fund, Enterprise (Utility) Fund, and Airport Fund, as well as key performance comparisons against the adopted budget and prior year actuals.

Highlights include:

- **General Fund:** Sales tax collections for September 2025 totaled \$176,748, an 11% increase from September 2024. Property tax collections remain strong at 102.61% of the original budget. Year-to-date collections total \$1,970,519 compared to the original budget of \$1,733,299.
- **Enterprise (Utility) Fund:** Year-to-date collections reached \$8,579,205 (113%) of budget, reflecting a 7.99% increase over FY 2023-2024. All departments are operating within budget except Gas (102.7%)
- **Airport Fund:** Year-to-date revenues total \$1,077,551, an 8.69% decrease from FY 2024, primarily due to lower fuel sales.

All financial data presented in this report are unaudited and subject to change upon the completion of the annual audit scheduled for January 2026.

This quarter's presentation supports fiscal transparency and helps the City Council monitor budget performance and operational trends ahead of the year-end close.

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**FISCAL IMPACT/SOURCE OF FUNDING:**

N/A

Submitted and approved by:

Leroy Vidales Finance Director

**ATTACHMENTS/ADDITIONAL INFORMATION:**

FY 2025 4<sup>th</sup> Quarter Financial Report