



FY 2025 Monthly Financial Update  
 Period Ending February 2025



This monthly financial report is intended to provide informative and relevant financial data to the City Council, as well as the citizens of Everman. The report includes highlights of the City’s financial condition as of February 28, 2025. The statements are prepared and reported on a modified accrual basis of accounting.

**Cash Position:**

The total cash position for the month was \$3,865,280 down \$360,923 from January. This amount is a decrease of \$744,372 from February 2024.

**Overall Performance:**

There were no exceptional revenues in February other than property tax, and sales tax collections. We must remember that our revenue streams are not guaranteed. Sales Taxes and Property Taxes are contingent upon the economy.

**Property Tax Revenue:**

The property taxes collected in February 2025 were \$628,395. As of February, we collected 95.59% of this year’s budgeted property tax revenue. This revenue will continue to decrease over the next couple of months as we have received most of our budgeted revenue for the year.

	Budget	Month Actual	YTD Actual	% Budget
Property Tax - Current (General Fund)	\$ 2,820,905	\$ 490,549	\$ 2,649,484	93.92%
Property Tax - Delinquent	35,000	12,273	38,111	108.89%
Property Tax - Penalty & Interest	25,000	5,961	21,440	85.76%
Property Tax - Abatement	-	-	-	-
Property Tax - Current (Debt Service Fund)	645,766	115,405	659,404	102.11%
Property Tax - Delinquent (Debt Service Fund)	9,700	4,205	12,007	123.78%
<b>Total</b>	<b>\$ 3,536,371</b>	<b>\$ 628,395</b>	<b>\$ 3,380,446</b>	<b>95.59%</b>



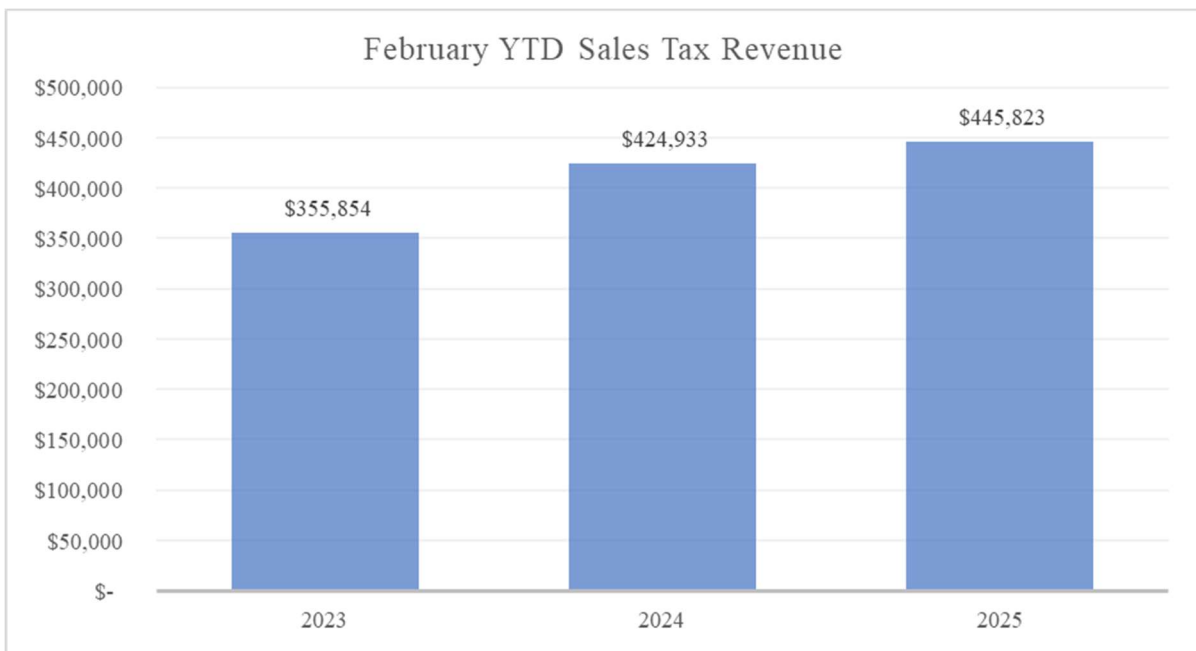
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**Sales Tax Revenue:**

Sales Tax is received approximately six weeks after the month has ended. February 2025 Sales Tax collections totaled \$114,798. The graph below reflects the most up to date information regarding sales tax collections. Sales tax is a large revenue source for the City’s General Fund.

	<b>Budget</b>	<b>Month Actual</b>	<b>YTD Actual</b>	<b>% Budget</b>
Sales Tax	\$ 600,000	\$ 58,081	\$ 225,641	37.61%
4B Sales Tax	275,000	29,041	112,820	41.03%
Street Improvement	132,000	14,520	56,410	42.74%
	<b>\$ 1,007,000</b>	<b>\$ 101,642</b>	<b>\$ 394,872</b>	<b>39.21%</b>
Crime Control District	125,000	13,156	50,951	40.76%
	<b>\$ 125,000</b>	<b>\$ 13,156</b>	<b>\$ 50,951</b>	<b>40.76%</b>
<b>Total Sales Tax</b>	<b>\$ 1,132,000</b>	<b>\$ 114,798</b>	<b>\$ 445,823</b>	<b>39.38%</b>





## FY 2025 Monthly Financial Update Period Ending February 2025



### **General Fund:**

#### *Revenues*

- Total General Fund year-to-date revenues in February 2025 totaled \$4,100,460 or 44.23%, of the budgeted annual revenue.

#### *Expenditures*

- General Fund year-to-date expenditures in February 2025 totaled \$3,937,902 or 41.78%, of the budgeted expenditures.

### **Water & Sewer Fund:**

#### *Revenues*

- Total Water & Sewer Fund year-to-date revenues in February 2025 totaled \$1,121,686 or 38.88%, of the budgeted annual revenue. Water revenues are staying on the budgeted course, and we continue to see improvement in the cash position for the Water & Sewer Fund.

#### *Expenditures*

- Water & Sewer Fund year-to-date expenditures in February 2025 totaled \$1,212,031 or 38.88%, of the budgeted expenditures.

### **Investments:**

Our investments at LOGIC ended the month with a \$3,675,337 balance and earned \$12,938 in interest for the month. The average monthly interest rate was 4.5009%, a decrease from last month.

### **Other:**

- There are many budget amendments still needed for FY 2024. The budget amendments will be presented for Public Hearing and Council approval during the April 8, 2025 council meeting.
- We will be performing the annual review of the Comprehensive Financial Management Policy Statements in the next couple of months and will bring any changes to the Council for approval.
- The auditors are wrapping up our FY 2024 audit. They will be presenting the audit report to council during the April 22, 2025 council meeting.

Susanne Helgesen,  
Finance Director