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DATE: November 4, 2025  
TO: Rio Dell City Council  
THROUGH: Kyle Knopp, City Manager  
FROM: Travis Sanborn, Finance Director  
SUBJECT: Fiscal Year 2024-25 Year End Financial Report

IT IS RECOMMENDED THAT THE CITY COUNCIL:

Receive and file the Fiscal Year (FY) 2024-25 Year End Financial Report.

BACKGROUND AND DISCUSSION

The Finance Director provides budget reports to keep the Rio Dell City Council and the public informed about the status of the City's finances. The attached Year End Financial Report for FY 2024-25 summarizes budgeted versus actual amounts and describes any significant variances at the end of the fiscal year.

The attached report is for informational purposes. The audited Financial Statements, which should be completed in early 2025, will include additional, more detailed information.

ATTACHMENTS

FY 2024-25 Annual Financial Report (Unaudited)

# ANNUAL FINANCIAL REPORT

Year End FY 2024-25

This Year-End Financial Report summarizes and analyzes the City's financial performance for Fiscal Year (FY) 2024-25. The report describes the revenues received and expenditures incurred and explains any material differences between these values and the adjusted budget. It also presents the amount of the financial reserves at the end of the year. This report was prepared using unaudited FY 2024-25 financial information as of June 30, 2025; the audited Financial Statements will be presented in early 2025.

## SUMMARY

Total City revenues were \$9,458,021, which were less than total expenditures of \$9,562,162, resulting in a net decrease in reserves of \$104,141.

REVENUE AND EXPENDITURES BY FUND - TYPE			
	REVENUE	EXPENSE	GAIN/(LOSS)
GENERAL FUND	1,739,706	1,574,237	165,469
ENTERPRISE FUNDS	5,360,746	4,905,321	455,425
SPECIAL REVENUE FUNDS	2,357,569	3,082,604	(725,035)
TOTAL	9,458,021	9,562,162	(104,141)

**Revenues:** The City's major funds had revenues of \$7,720,399. The General Fund received \$21,981 more than budgeted estimates, while most other significant funds received higher revenues than initially budgeted. The Water CIP project has been extended into the current fiscal year.

REVENUES BY FUND			
	BUDGET	ACTUAL	OVER/(UNDER)
GENERAL FUND	1,717,725	1,739,706	21,981
STREETS	340,718	365,355	24,637
SLESF	160,000	185,271	25,271
BUILDING FUND	67,350	69,321	1,971
SEWER	1,628,822	1,825,850	197,028
WATER	12,342,590	3,534,896	(8,807,694)
TOTAL	16,257,205	7,720,399	(8,536,806)

**Expenditures:** The major funds shown in the following table ended the year under budget by \$10,006,279 or 58% due to the continuation of the Water CIP project.

EXPENDITURES BY FUND			
	BUDGET	ACTUAL	OVER/(UNDER)
GENERAL FUND	2,099,576	1,574,237	(525,339)
STREETS	447,244	487,681	40,437
SLESF	155,667	144,648	(11,019)
BUILDING FUND	142,363	122,073	(20,290)
SEWER	1,988,107	1,784,046	(204,061)
WATER	12,407,282	3,121,275	(9,286,007)
TOTAL	17,240,239	7,233,960	(10,006,279)

**Fund Balances:** Overall total ending fund balances were \$9,713,155 million, an increase of \$165,469 or 4%. The table below shows changes and fund balances for each fund.

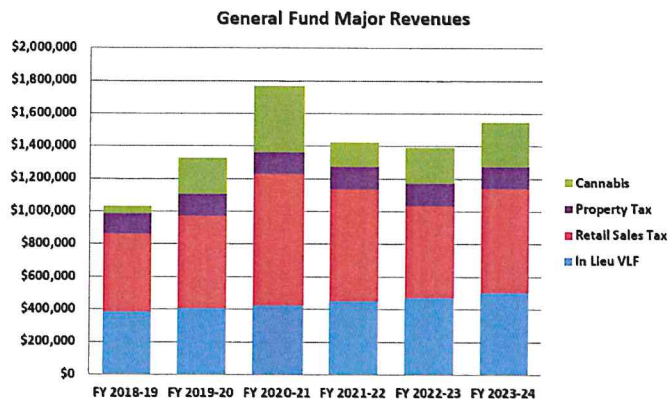
Fund Description	Fund #	Beginning Fund Balance 7/1/24	Ending Fund Balance 6/30/25
General Fund	000	1,927,566	2,093,035
Economic Development	003	263,181	257,452
Admin Fund	005	114,307	151,301
Building Fund	008	-	(52,752)
Parks Fund	015	19,356	20,078
Gas Tax Fund (HUTA)	020	139,917	50,608
SB1 (RMRA) Fund	021	214,318	208,169
TDA Fund	024	59,809	49,502
RSTP Fund	026	52,035	35,474
Solid Waste Fund	027	5,011	475
CDBG RRLF Fund	039	666,182	249,767
SLESF Fund	040	113,703	154,326
Vehicle Abatement Fund	043	2,701	2,802
Recycling Fund	074	139,473	121,563
Spay & Neuter Fund	093	3,275	3,275
ARPA	076	740,132	677,443
<b>Total Special Revenue Funds</b>		<b>2,533,401</b>	<b>1,929,484</b>
Sewer Capital Fund	052	1,105,208	1,163,738
Sewer Debt Svc Fund	054	206,303	236,751
Sewer Restricted Reserve	054	302,822	302,822
Sewer Operations Fund	050	330,223	283,161
<b>Total Sewer Enterprise Fund</b>		<b>1,944,556</b>	<b>1,986,472</b>
Water Capital Fund	062	965,486	1,702,958
Water Metro Wells Fund	063	31,215	926
Water Dinsmore Zone	064	89,131	111,727
Water Restricted Reserve	061	136,000	136,000
Water Debt Svc Fund	061	209,322	215,922
Water Operations Fund	060	1,467,811	1,536,631
<b>Total Water Enterprise Fund</b>		<b>2,898,965</b>	<b>3,704,164</b>
<b>Total All Funds</b>		<b>9,304,488</b>	<b>9,713,155</b>

# ANNUAL FINANCIAL REPORT

Year End FY 2024-25

## GENERAL FUND

At the end of FY 2024-25, General Fund revenues totaled \$1,739,706, 1.3% above budget. Actual General Fund expenditures were \$1,574,237, or 25% below budgeted appropriations.



**Revenues:** The top four revenue sources in the General Fund are Property Tax In Lieu of Vehicle License Fees, Retail Sales Tax, Cannabis Tax, and Property Tax. Actual amounts for these revenue sources were \$1,406,871, 9% less than the previous year.

General Fund revenues were \$21,981 above budget. This was primarily due to increased Property Tax In Lieu of VLF revenues.

GENERAL FUND REVENUES	BUDGET	ACTUAL	VARIANCE
Property Tax In Lieu VLF	465,375	521,563	56,188
Sales Tax	272,000	272,380	380
Local Sales Tax Measure J	325,000	176,689	(148,311)
Property Tax	163,375	175,018	11,643
Franchise Fees	107,000	106,806	(194)
Cannabis	294,000	261,221	(32,779)
Interest	-	54,096	54,096
Transient Occupancy Tax	20,000	19,154	(846)
Other Revenues	70,975	152,779	81,804
TOTAL	1,717,725	1,739,706	21,981

**Expenditures:** General Fund expenditures totaled \$1,621,169, \$545,921 below budget. This was primarily due to incomplete capital projects and lower department spending. Staff shortages in the Police and Public Works departments were also a contributing factor to the budget-versus-actual expenditures.

GENERAL FUND EXPENDITURES	BUDGET	ACTUAL	VARIANCE
City Council	9,704	21,036	(11,332)
City Manager	208,861	154,775	54,086
Finance	118,842	114,599	4,243
General Government	129,464	24,284	105,180
Planning	61,493	52,613	8,880
Police	1,458,153	1,163,782	294,371
Facilities and Grounds	50,773	36,757	14,016
Transfers	67,510	52,752	14,758
Capital Projects	62,290	571	61,719
TOTAL	2,167,090	1,621,169	545,921

**Fund Balance:** The General Fund ended the fiscal year with a fund balance of \$2,093,035. This was an increase of \$165,469 due to actual revenues exceeding expenditures. At the time of the FY 2025-26 budget development, the fund balance was projected to be \$1.7 million. The FY 2024-25 actual ending balance was approximately \$373,000 above the estimate.

## STREETS FUNDS

**Revenues:** Streets' funds revenues exceeded the budget by \$24,637, or 7%. This was primarily due to higher actual revenues received across all funds.

STREETS REVENUES	BUDGET	ACTUAL	VARIANCE
020 GAS TAX	101,720	110,321	8,601
021 SB1 RMRA	86,681	92,510	5,829
024 TDA	125,317	127,263	1,946
026 RSTP	27,000	35,261	8,261
TOTAL	340,718	365,355	24,637

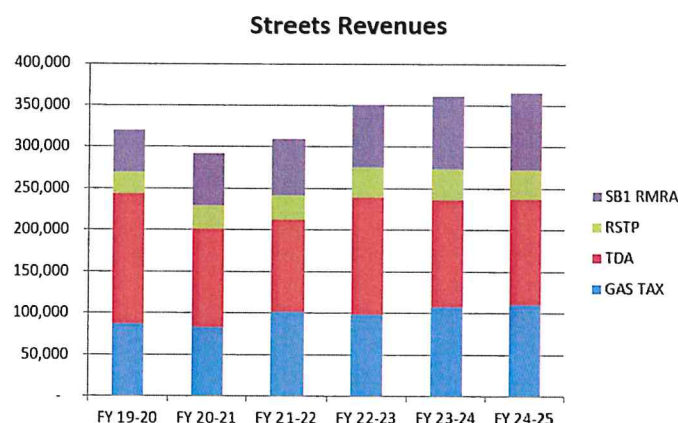
In 2017, Senate Bill (SB) 1 established the Road Maintenance and Rehabilitation Account (RMRA). This legislation increased fuel taxes and vehicle

# ANNUAL FINANCIAL REPORT

Year End FY 2024-25

registration fees and implemented annual inflation adjustments.

The additional funds generated by SB1's RMRA are crucial for financing local street and road projects. These taxes are collected statewide and distributed to cities based on population size. The following data highlights the revenue generated from these taxes in purple.



**Expenditures:** Actual expenditures in the Streets funds were 9% above budget. This was primarily due to increased spending from the City gas tax fund.

STREETS EXPENDITURES	BUDGET	ACTUAL	VARIANCE
020 GAS TAX	96,211	199,630	103,419
021 SB1 RMRA	201,937	98,659	(103,278)
024 TDA	124,321	137,570	13,249
026 RSTP	24,775	51,822	27,047
TOTAL	447,244	487,681	40,437

**Fund Balances:** Total overall Streets fund reserves decreased by \$2,826. During FY 2024-25 budget development, the year-end balance was projected at \$346,579. Road construction resulting from damage caused by the 2022 Earthquake was completed during the fiscal year.

STREETS FUND BALANCES	ESTIMATE	ACTUAL	VARIANCE
020 GAS TAX	174,357	50,608	(123,749)
021 SB1 RMRA	77,254	208,169	130,915
024 TDA	74,140	49,502	(24,638)
026 RSTP	20,828	35,474	14,646
TOTAL	346,579	343,753	(2,826)

## ENTERPRISE FUNDS

### SEWER FUNDS

**Revenues:** The Sewer funds' total revenues were \$1,628,822. This amount was spread between Operations, Capital, and Debt Service. The total amounts include all fees, charges, penalties, and new sewer service connections. Actual revenues were 12% higher than the budget estimate.

SEWER REVENUES	BUDGET	ACTUAL	VARIANCE
050 SEWER OPERATIONS	1,221,000	1,188,063	(32,937)
052 SEWER CAPITAL	105,000	304,517	199,517
054 SEWER DEBT SVC.	302,822	333,270	30,448
TOTAL	1,628,822	1,825,850	197,028

**Expenditures:** Total Sewer expenditures were \$1,784,046, which was \$204,061, or 10%, below budget. The variance is primarily due to lower-than-budgeted expenses in Sewer Operations and Capital Funds.

SEWER FUND EXPENSES	BUDGET	ACTUAL	VARIANCE
050 SEWER OPERATIONS	1,305,173	1,235,125	70,048
052 SEWER CAPITAL	380,000	245,987	134,013
054 SEWER DEBT SVC.	302,934	302,934	-
TOTAL	1,988,107	1,784,046	204,061

**Fund Balances:** As shown below, ending Sewer fund balances (excluding restricted reserves) were \$1,683,650. This was \$234,950, or 16% more than the estimate during FY 2024-25 budget development. This increase is attributed to capital projects that were budgeted but not completed during FY 24-25.

SEWER FUND BALANCES	ESTIMATE	ACTUAL	VARIANCE
050 SEWER OPERATIONS	263,088	283,161	20,073
052 SEWER CAPITAL	885,750	1,163,738	277,988
054 SEWER DEBT SVC.	299,862	236,751	(63,111)
TOTAL	1,448,700	1,683,650	234,950

# ANNUAL FINANCIAL REPORT

Year End FY 2024-25

## WATER FUNDS

**Revenues:** Total revenues for the Water funds were \$1,901,964, compared with the budgeted amount of \$1,295,000, resulting in a favorable variance of \$606,964. This variance is primarily attributed to CalOES disaster reimbursements received in the Water Capital Fund (062) for infrastructure repairs necessitated by the December 2022 earthquake.

WATER REVENUES	BUDGET	ACTUAL	VARIANCE
060 WATER OPERATIONS	827,125	884,172	57,047
061 WATER DEBT SVC.	136,000	144,573	8,573
062 WATER CAPITAL	290,000	826,058	536,058
063 METRO WELLS	18,375	18,557	182
064 DINSMORE ZONE	23,500	28,604	5,104
TOTAL	1,295,000	1,901,964	606,964

**Expenditures:** Total water expenditures were \$264,900, or 19% below budget. The variance was mainly due to capital projects that were not completed in the Dinsmore Zone and to staff shortages during FY 2024-25.

WATER EXPENDITURES	BUDGET	ACTUAL	VARIANCE
060 WATER OPERATIONS	907,808	815,352	92,456
061 WATER DEBT SVC.	136,000	136,000	-
062 WATER CAPITAL	178,000	88,586	89,414
063 METRO WELLS	27,784	48,846	(21,062)
064 DINSMORE ZONE	110,100	6,008	104,092
TOTAL	1,359,692	1,094,792	264,900

**Fund Balances:** As shown below, the ending fund balances (excluding restricted reserves) were \$3,568,164. This was \$797,956, or 29% more than the estimated Water Fund Balances at the time of FY 2024-25 budget development. This increase was due to higher revenues and lower expenditures.

WATER FUND BALANCES	ESTIMATE	ACTUAL	VARIANCE
060 WATER OPERATIONS	1,335,450	1,536,631	201,181
061 WATER DEBT SVC.	258,930	215,922	(43,008)
062 WATER CAPITAL	1,155,418	1,702,958	547,540
063 METRO WELLS	22,046	926	(21,120)
064 DINSMORE ZONE	(1,636)	111,727	113,363
TOTAL	2,770,208	3,568,164	797,956

## OTHER FUNDS

The following section summarizes budgeted revenues and expenditures, as well as actuals, for other significant special revenue funds.

### BUILDING FUND

The Building fund had budgeted revenues of \$67,350 and appropriations of \$142,363. Actual expenditures were more than actual revenues by \$52,752. The General Fund subsidizes the Building Fund if expenditures exceed revenues.

BUILDING FUND	BUDGET	ACTUAL	VARIANCE
REVENUES	67,350	69,321	1,971
EXPENDITURES	142,363	122,073	20,290
TOTAL	(75,013)	(52,752)	22,261

**SLESF:** The Supplemental Law Enforcement Services Fund (SLESF) can be used only to supplement law enforcement services and has primarily been used to cover salary and benefit costs for one police officer position. In FY 2024-25, the City received \$185,271 in revenues and expended \$144,648. Funding comes from the State, and Rio Dell is entitled to receive the minimum grant amount. SLESF has a fund balance of \$154,326

SLESF FUND	BUDGET	ACTUAL	VARIANCE
REVENUES	160,000	185,271	25,271
EXPENDITURES	155,667	144,648	11,019
TOTAL	4,333	40,623	36,290

**CDBG:** In FY 2024-25, CDBG actual revenues were \$857, and expenditures were \$417,272. The CDBG fund had a balance of \$249,767. These funds are currently being used under contract from the County of Humboldt to offer loans to qualified applicants impacted by the 2022 Earthquake disaster.

CDBG FUND	BUDGET	ACTUAL	VARIANCE
REVENUES	5,000	857	(4,143)
EXPENDITURES	550,100	417,272	132,828
TOTAL	(545,100)	(416,415)	128,685



# City of Rio Dell Fiscal Year 2024-25 Year-End Financial Report



# Revenue and Expenditure

## By Fund - Type

REVENUE AND EXPENDITURES BY FUND - TYPE			
	REVENUE	EXPENSE	GAIN/(LOSS)
GENERAL FUND	1,739,706	1,574,237	165,469
ENTERPRISE FUNDS	5,360,746	4,905,321	455,425
SPECIAL REVENUE FUNDS	2,357,569	3,082,604	(725,035)
TOTAL	9,458,021	9,562,162	(104,141)



# Fiscal Year 2024-25

## Revenues and Expenditures by

### Major Fund

REVENUES BY FUND			
	BUDGET	ACTUAL	OVER/(UNDER)
GENERAL FUND	1,717,725	1,739,706	21,981
STREETS	340,718	365,355	24,637
SLESF	160,000	185,271	25,271
BUILDING FUND	67,350	69,321	1,971
SEWER	1,628,822	1,825,850	197,028
WATER	12,342,590	3,534,896	(8,807,694)
TOTAL	16,257,205	7,720,399	(8,536,806)

EXPENDITURES BY FUND			
	BUDGET	ACTUAL	OVER/(UNDER)
GENERAL FUND	2,099,576	1,574,237	(525,339)
STREETS	447,244	487,681	40,437
SLESF	155,667	144,648	(11,019)
BUILDING FUND	142,363	122,073	(20,290)
SEWER	1,988,107	1,784,046	(204,061)
WATER	12,407,282	3,121,275	(9,286,007)
TOTAL	17,240,239	7,233,960	(10,006,279)



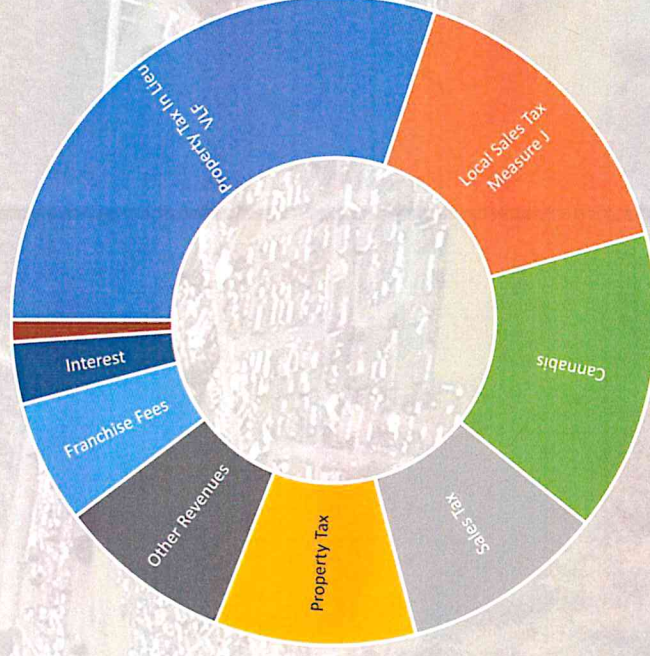
# Fiscal Year 2024-25 Fund Balances

Fund Description	Fund #	Beginning Fund Balance 7/1/24	Ending Fund Balance 6/30/25
General Fund	000	1,927,566	2,093,035
Economic Development	003	263,181	257,452
Admin Fund	005	114,307	151,301
Building Fund	008	-	(52,752)
Parks Fund	015	19,356	20,078
Gas Tax Fund (HUTA)	020	139,917	50,608
SB1 (RMRA) Fund	021	214,318	208,169
TDA Fund	024	59,809	49,502
RSTP Fund	026	52,035	35,474
Solid Waste Fund	027	5,011	475
CDBG RRLF Fund	039	666,182	249,767
SLESF Fund	040	113,703	154,326
Vehicle Abatement Fund	043	2,701	2,802
Recycling Fund	074	139,473	121,563
Spay & Neuter Fund	093	3,275	3,275
ARPA	076	740,132	677,443
Total Special Revenue Funds		2,533,401	1,929,484
Sewer Capital Fund	052	1,105,208	1,163,738
Sewer Debt Svc Fund	054	206,303	236,751
Sewer Restricted Reserve	054	302,822	302,822
Sewer Operations Fund	050	330,223	283,161
Total Sewer Enterprise Fund		1,944,556	1,986,472
Water Capital Fund	062	965,486	1,702,958
Water Metro Wells Fund	063	31,215	926
Water Dinsmore Zone	064	89,131	111,727
Water Restricted Reserve	061	136,000	136,000
Water Debt Svc Fund	061	209,322	215,922
Water Operations Fund	060	1,467,811	1,536,631
Total Water Enterprise Fund		2,898,965	3,704,164
Total All Funds		9,304,488	9,713,155



# General Fund - Revenues

GENERAL FUND REVENUES	BUDGET	ACTUAL	VARIANCE
Property Tax In Lieu VLF	465,375	521,563	56,188
Sales Tax	272,000	272,380	380
Local Sales Tax Measure J	325,000	176,689	(148,311)
Property Tax	163,375	175,018	11,643
Franchise Fees	107,000	106,806	(194)
Cannabis	294,000	261,221	(32,779)
Interest	-	54,096	54,096
Transient Occupancy Tax	20,000	19,154	(846)
Other Revenues	70,975	152,779	81,804
<b>TOTAL</b>	<b>1,717,725</b>	<b>1,739,706</b>	<b>21,981</b>

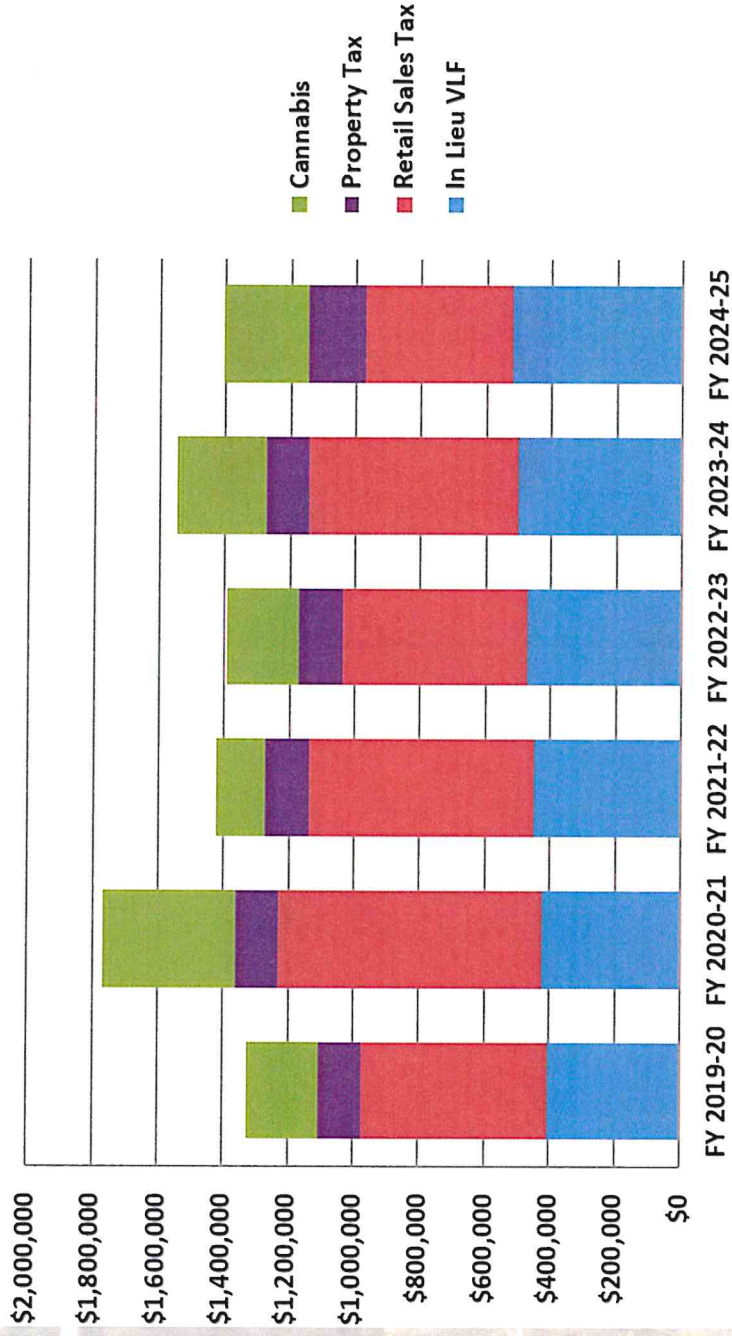




# General Fund Major Revenues

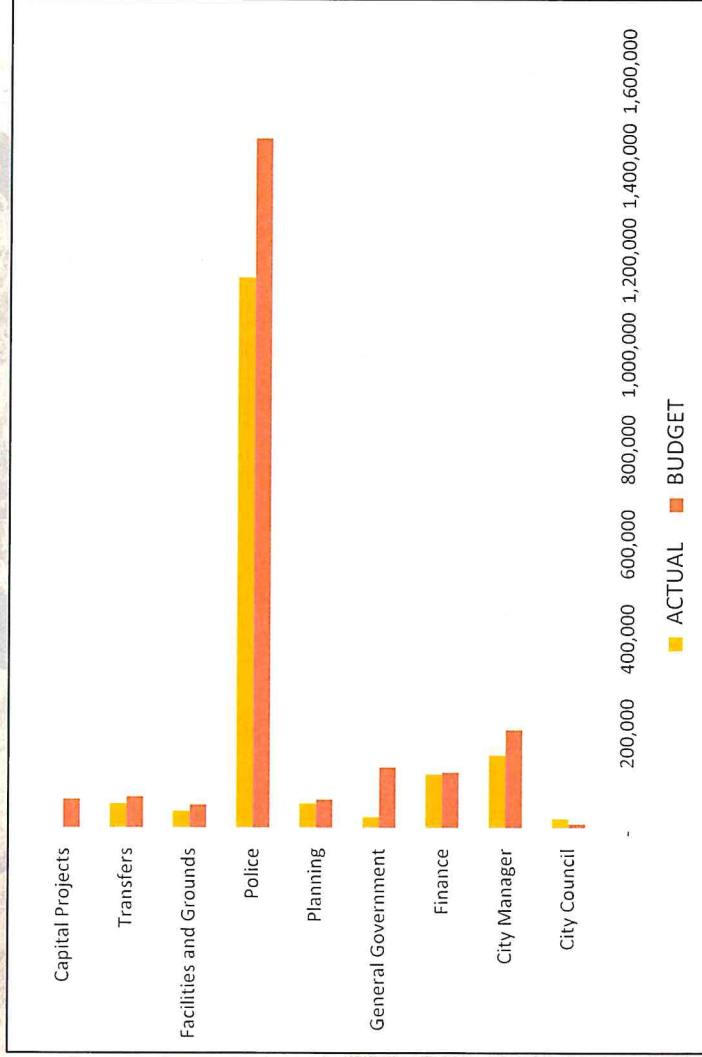
## Over Time

General Fund Major Revenues





# General Fund - Expenditures



GENERAL FUND EXPENDITURES	BUDGET	ACTUAL	VARIANCE
City Council	9,704	21,036	(11,332)
City Manager	208,861	154,775	54,086
Finance	118,842	114,599	4,243
General Government	129,464	24,284	105,180
Planning	61,493	52,613	8,880
Police	1,458,153	1,163,782	294,371
Facilities and Grounds	50,773	36,757	14,016
Transfers	67,510	52,752	14,758
Capital Projects	62,290	571	61,719
<b>TOTAL</b>	<b>2,167,090</b>	<b>1,621,169</b>	<b>545,921</b>



# Streets Funds

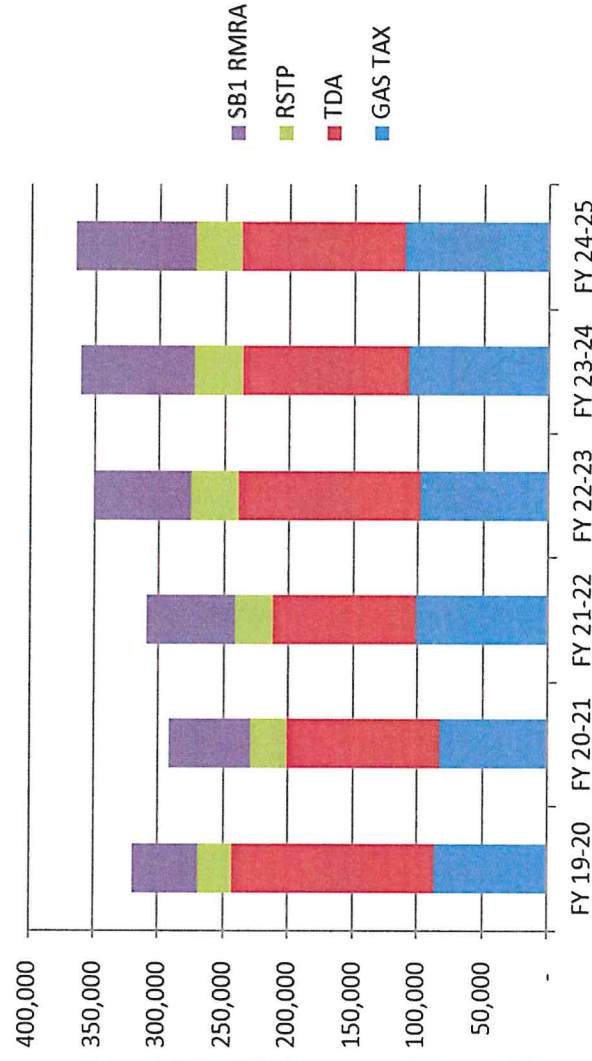
## 020 Gas Tax, 021 SB1, 024 TDA, 026 RSTP

STREETS EXPENDITURES	BUDGET	ACTUAL	VARIANCE
020 GAS TAX	96,211	199,630	103,419
021 SB1 RMRA	201,937	98,659	(103,278)
024 TDA	124,321	137,570	13,249
026 RSTP	24,775	51,822	27,047
<b>TOTAL</b>	<b>447,244</b>	<b>487,681</b>	<b>40,437</b>

STREETS REVENUES	BUDGET	ACTUAL	VARIANCE
020 GAS TAX	101,720	110,321	8,601
021 SB1 RMRA	86,681	92,510	5,829
024 TDA	125,317	127,263	1,946
026 RSTP	27,000	35,261	8,261
<b>TOTAL</b>	<b>340,718</b>	<b>365,355</b>	<b>24,637</b>

STREETS FUND BALANCES	ESTIMATE	ACTUAL	VARIANCE
020 GAS TAX	174,357	50,608	(123,749)
021 SB1 RMRA	77,254	208,169	130,915
024 TDA	74,140	49,502	(24,638)
026 RSTP	20,828	35,474	14,646
<b>TOTAL</b>	<b>346,579</b>	<b>343,753</b>	<b>(2,826)</b>

Streets Revenues





# Enterprise Funds - Sewer

SEWER REVENUES	BUDGET	ACTUAL	VARIANCE
050 SEWER OPERATIONS	1,221,000	1,188,063	(32,937)
052 SEWER CAPITAL	105,000	304,517	199,517
054 SEWER DEBT SVC.	302,822	333,270	30,448
<b>TOTAL</b>	<b>1,628,822</b>	<b>1,825,850</b>	<b>197,028</b>

SEWER FUND EXPENSES	BUDGET	ACTUAL	VARIANCE
050 SEWER OPERATIONS	1,305,173	1,235,125	70,048
052 SEWER CAPITAL	380,000	245,987	134,013
054 SEWER DEBT SVC.	302,934	302,934	-
<b>TOTAL</b>	<b>1,988,107</b>	<b>1,784,046</b>	<b>204,061</b>

SEWER FUND BALANCES	ESTIMATE	ACTUAL	VARIANCE
050 SEWER OPERATIONS	263,088	283,161	20,073
052 SEWER CAPITAL	885,750	1,163,738	277,988
054 SEWER DEBT SVC.	299,862	236,751	(63,111)
<b>TOTAL</b>	<b>1,448,700</b>	<b>1,683,650</b>	<b>234,950</b>



# Enterprise Funds- Water

WATER REVENUES	BUDGET	ACTUAL	VARIANCE
060 WATER OPERATIONS	827,125	884,172	57,047
061 WATER DEBT SVC.	136,000	144,573	8,573
062 WATER CAPITAL	290,000	826,058	536,058
063 METRO WELLS	18,375	18,557	182
064 DINSMORE ZONE	23,500	28,604	5,104
TOTAL	1,295,000	1,901,964	606,964

WATER EXPENDITURES	BUDGET	ACTUAL	VARIANCE
060 WATER OPERATIONS	907,808	815,352	92,456
061 WATER DEBT SVC.	136,000	136,000	-
062 WATER CAPITAL	178,000	88,586	89,414
063 METRO WELLS	27,784	48,846	(21,062)
064 DINSMORE ZONE	110,100	6,008	104,092
TOTAL	1,359,692	1,094,792	264,900

WATER FUND BALANCES	ESTIMATE	ACTUAL	VARIANCE
060 WATER OPERATIONS	1,335,450	1,536,631	201,181
061 WATER DEBT SVC.	258,930	215,922	(43,008)
062 WATER CAPITAL	1,155,418	1,702,958	547,540
063 METRO WELLS	22,046	926	(21,120)
064 DINSMORE ZONE	(1,636)	111,727	113,363
TOTAL	2,770,208	3,568,164	797,956



## Other Funds

BUILDING FUND	BUDGET	ACTUAL	VARIANCE
REVENUES	67,350	69,321	1,971
EXPENDITURES	142,363	122,073	20,290
TOTAL	(75,013)	(52,752)	22,261

SLESF FUND	BUDGET	ACTUAL	VARIANCE
REVENUES	160,000	185,271	25,271
EXPENDITURES	155,667	144,648	11,019
TOTAL	4,333	40,623	36,290

CDBG FUND	BUDGET	ACTUAL	VARIANCE
REVENUES	5,000	857	(4,143)
EXPENDITURES	550,100	417,272	132,828
TOTAL	(545,100)	(416,415)	128,685



# Questions?

