

# STAFF REPORT

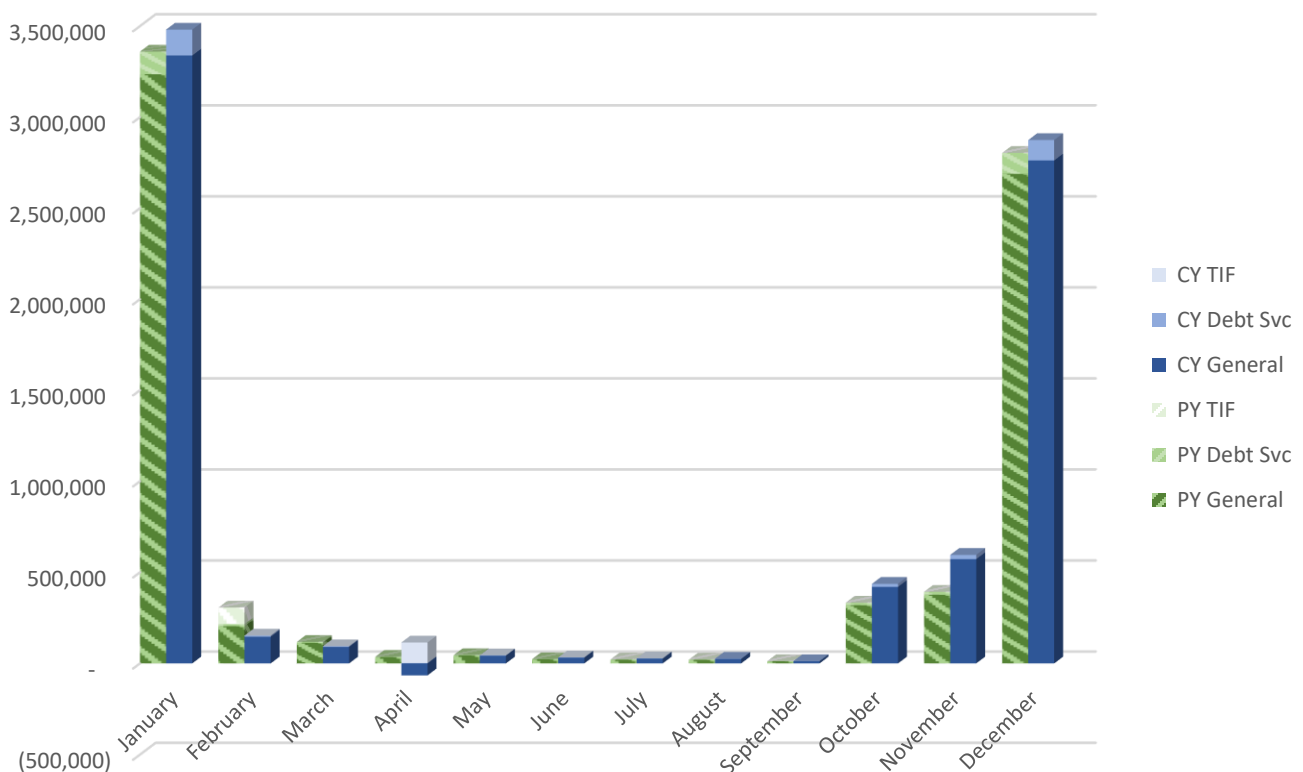


**SUBJECT:** Monthly Budget Report for the Period Ending December 31, 2024  
**DEPARTMENT:** Finance  
**STAFF CONTACT:** Monica Harris

## BACKGROUND:

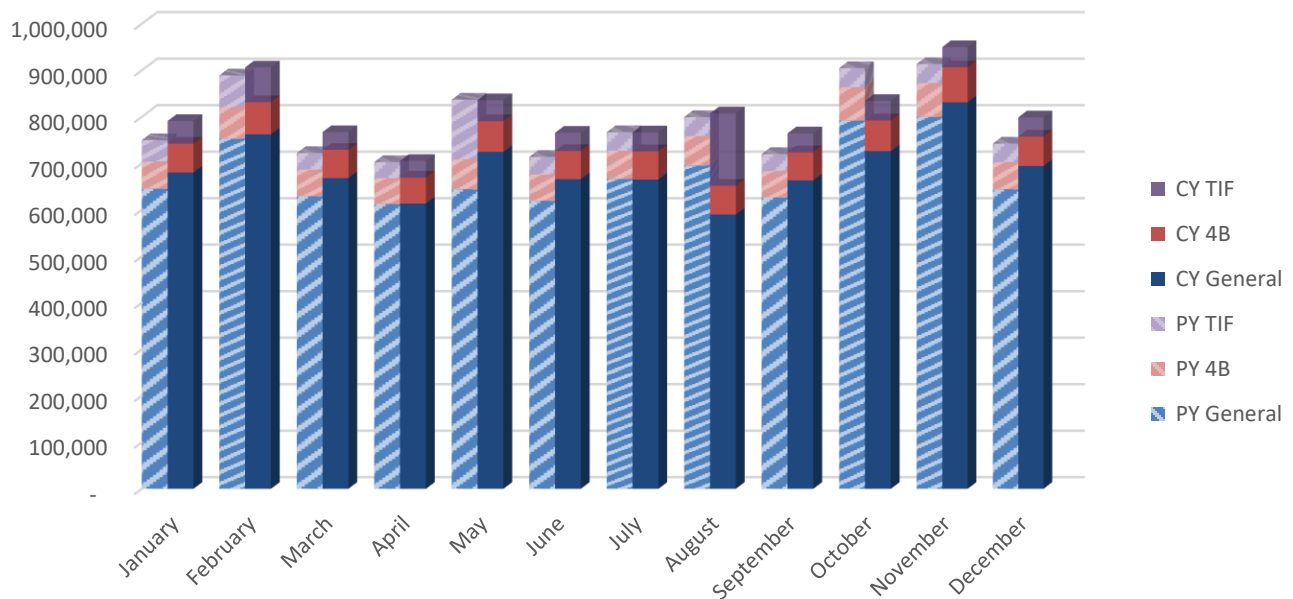
In reviewing the financial statements ending December 31, 2024, the financial indicators are overall as or better than anticipated.

Property Tax Collections  
2 year 12 month rolling comparison

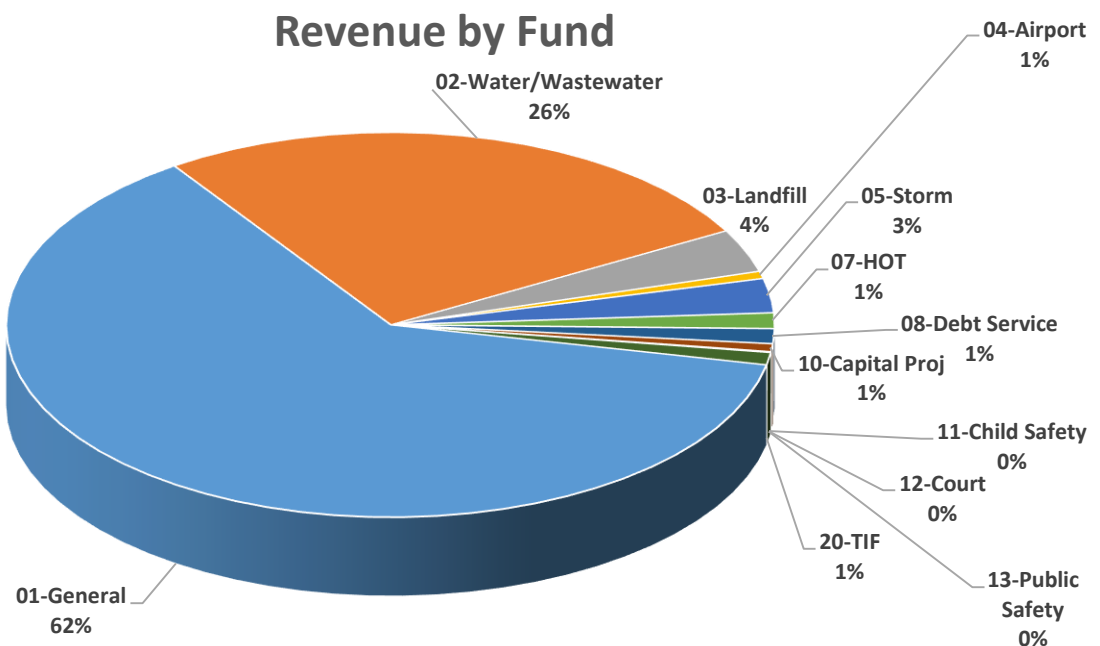


We received \$2.8 million in property taxes in the month of December, resulting in a \$377K increase over the funds collected last fiscal year to date. The amount collected is 53% of the \$7.3 million budget, which is \$550K more than anticipated.

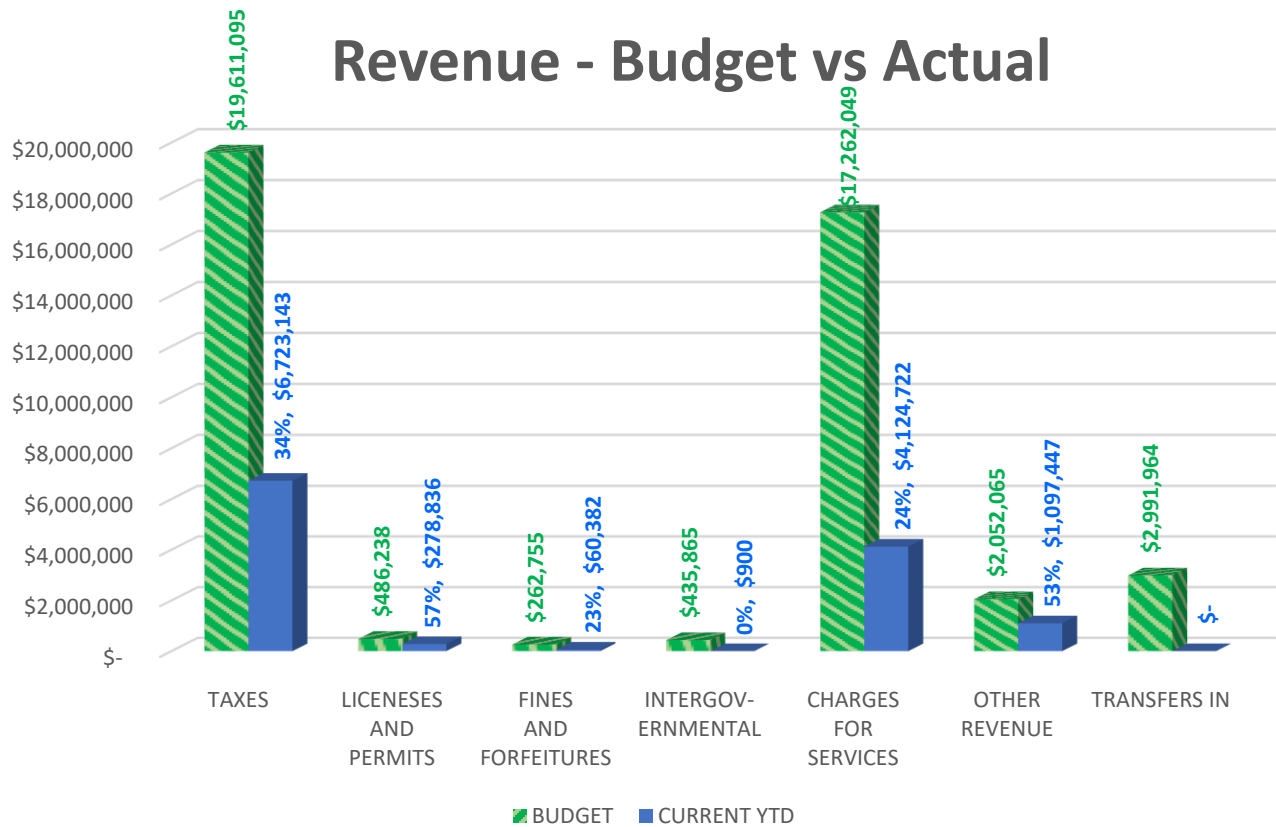
## Sales and Use Tax 2 year 12 month rolling comparison



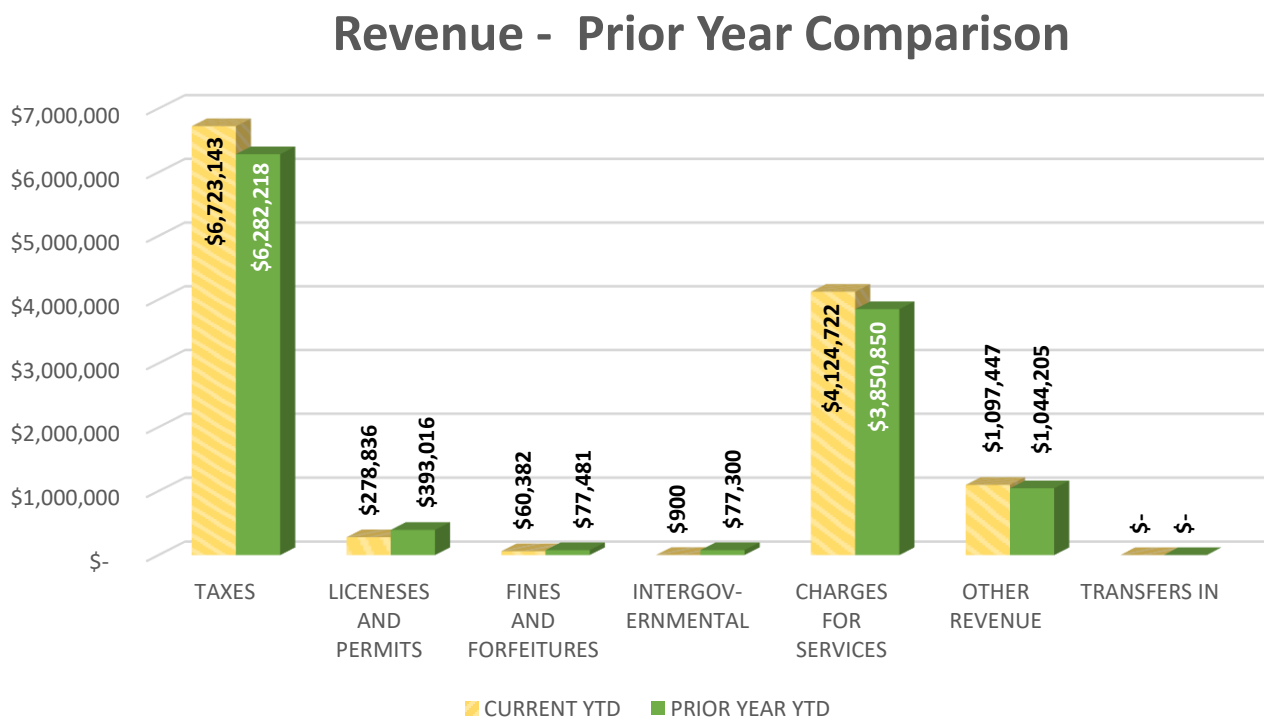
We received \$799K in sales tax in December, resulting in \$22K or 1% more than the funds collected last fiscal year to date. The amount collected is 27% of the \$9.4 million budget, which is \$33K higher than anticipated.



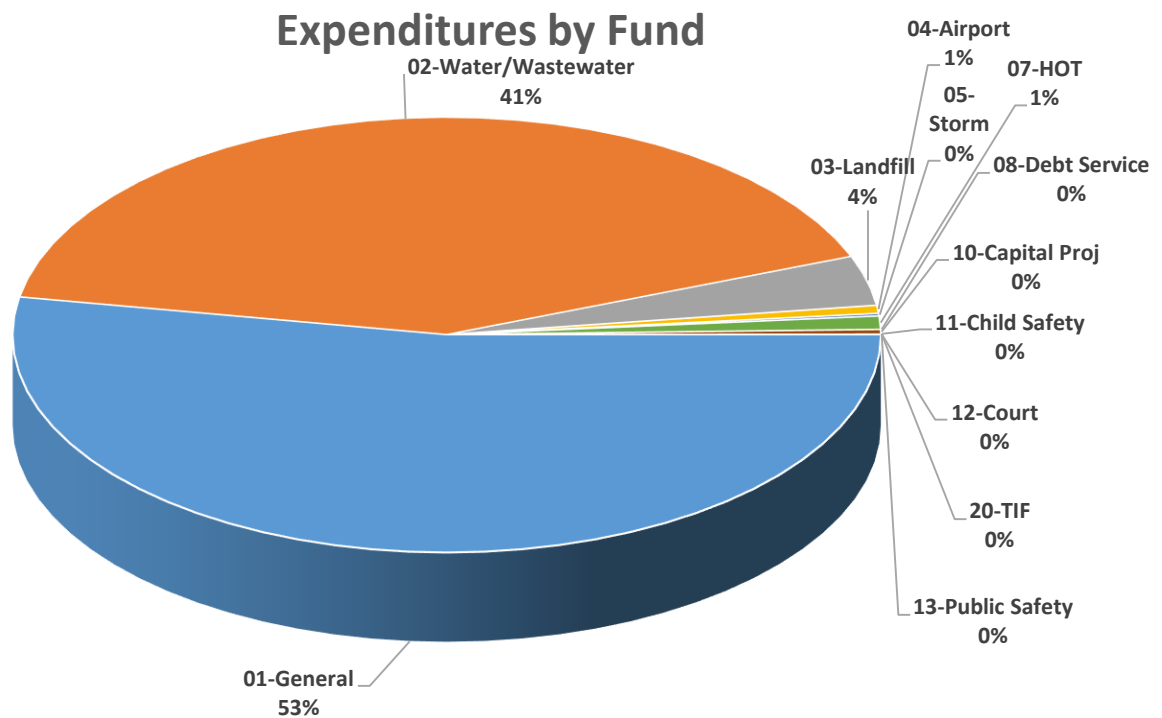
Of the \$12 million revenue received to date, 62% was received in the General Fund, 26% was received in the Water/Wastewater Fund, 4% was received in the Landfill Fund and 3% was received in the Storm Water Drainage Fund.



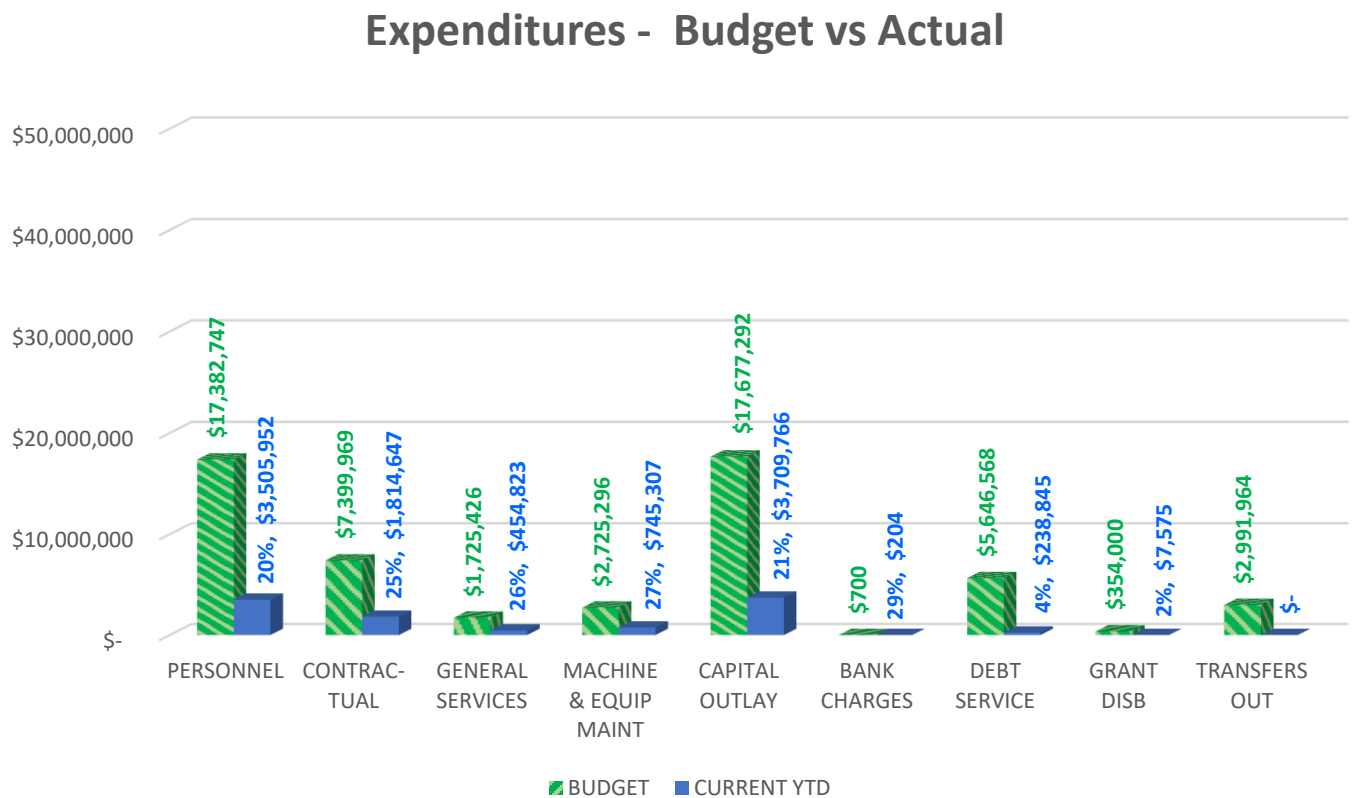
We received 31% of the total budgeted revenue through December, which is \$1.3 million more than anticipated due to taxes, licenses and permits and interest revenue.



We received \$560K more revenue through December than last fiscal year to date due to taxes and charges for services.

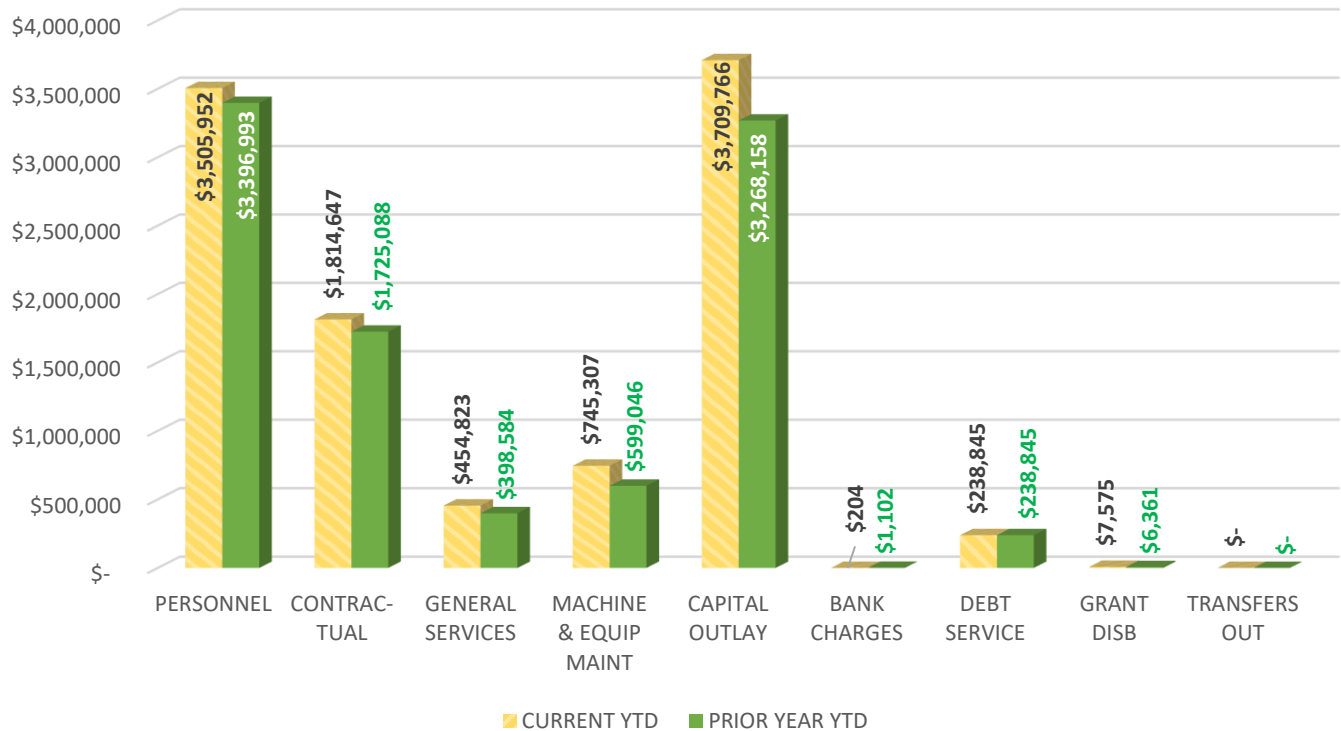


Of the \$10 million spent to date, 53% was expended in the General Fund, 41% was expended in the Water/Wastewater Fund and 4% was expended in the Landfill Fund.



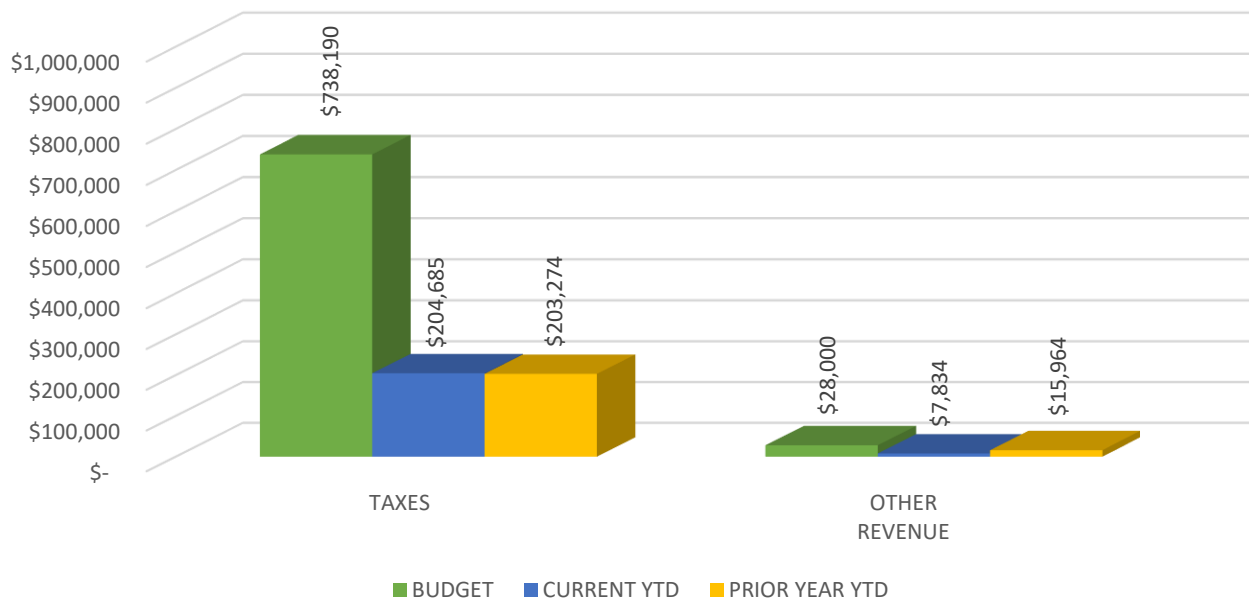
We have expended 20% of the total budgeted expenditures through December, which is \$1.5 million less than anticipated due to personnel, contractual, capital outlay and grant disbursements.

## Expenditures - Prior Year Comparison



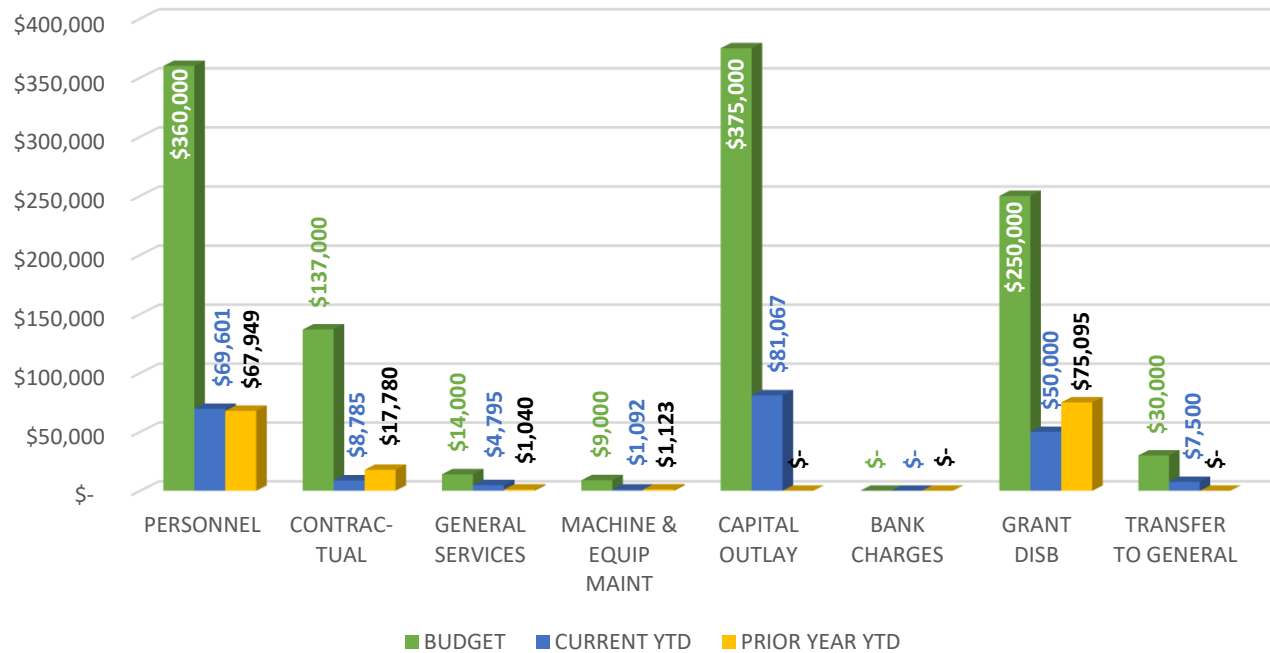
We spent \$842k more on expenditures through December than last fiscal year to date due to personnel, contractual, maintenance, and capital outlay.

## SEDA Revenue Comparison



SEDA has received an overall 28% of budgeted revenue through December, which is \$7K less than last fiscal year to date and \$8K more than anticipated due to taxes and Interest income.

## SEDA Expenditure Comparison



SEDA has spent an overall 19% of budgeted expenditures through December, which is \$60K more than last fiscal year to date due to capital outlay and \$60K less than anticipated due to contractual, capital outlay, and grant disbursements.