



# City Council Communication

**AGENDA DATE:** May 12, 2025

**LEGISTAR ITEM #:** Pres 25-083

**SUBMITTED BY:** Theresa Wilson

**DEPARTMENT:** Finance

<input type="checkbox"/> Ordinance	<input type="checkbox"/> Resolution	<input checked="" type="checkbox"/> Presentation
<input type="checkbox"/> Admin Business	<input type="checkbox"/> Public Hearing	<input type="checkbox"/> Other

## REQUEST

Finance Staff will present the 1<sup>st</sup> Quarter 2025 Financial Report to Council during the May 12<sup>th</sup> Study Session. This is a new report format, intended to replace the previously distributed Monthly Financial Report. Since this is a new report format, Staff will thoroughly review the report materials with Council and answer questions. Staff also looks forward to receiving feedback from Council that could be used to further improve future quarterly financial reports.

## BACKGROUND

In July 2020, Finance began preparing and distributing financial reports to Council monthly and continued to do so through the December 2024 reporting period. Finance developed a new quarterly financial report format for the 1<sup>st</sup> Quarter of 2025. This new format provides summary financial information for the General Fund and Capital Expenditures Fund and includes more trend data and financial analysis highlights than was included in previous monthly financial reports.

Materials included for this agenda item include:

- 1<sup>st</sup> Quarter 2025 Financial Report, detailing financial and economic highlights
- 1<sup>st</sup> Quarter 2025 Financial Report, detailing financial outcomes for the General Fund and Capital Expenditures Fund for the quarter reported

This new quarterly reporting format includes financial tables for both the General Fund and Capital Expenditures Fund that compares 1<sup>st</sup> quarter actual expenditures through 3/31/2025 compared to the 2025 amended

## CITY COUNCIL COMMUNICATION CONTINUED

budget along with an actuals as % of budget column to show the percent of budget spent through the end of the 1<sup>st</sup> quarter; and comparison to prior year 3/31/2024 column to show how 1<sup>st</sup> quarter 2025 expenditure levels compare to 1<sup>st</sup> quarter 2024 expenditure levels. This new format also includes notes, highlights, and graphs to convey revenue and expenditure trends on a yearly and quarterly basis.

### FINANCIAL IMPACT

Contractor	N/A
Amount of Request/Contract	\$N/A
Amount Not To Exceed	\$N/A
Amount Budgeted	\$N/A
Budget Year	N/A
Funding Source	N/A
Additional Funds Needed	\$N/A
Funding Source (if funds needed)	N/A

### PROJECT TIMELINE

Estimated Start Date	Estimated End Date
N/A	N/A
Years and Months of Contract	Number of Times Renewable
N/A	N/A

### JUSTIFICATION

<input type="checkbox"/> Council Goal	<input type="checkbox"/> Strategic Plan	<input checked="" type="checkbox"/> Work Plan	<input type="checkbox"/> Legal
Citation	Reporting on the City's financial outcomes and conditions is part of the Finance Department's Work Plan.		

### BOARDS & COMMISSIONS ASSIGNED

Board or Commission	N/A
Recommendation	N/A
Date of Recommendation	N/A

### PUBLIC OUTREACH

N/A

# CITY COUNCIL COMMUNICATION CONTINUED

## AVAILABLE ACTIONS

- N/A
- N/A
- N/A
- N/A

## STAFF RECOMMENDATION

N/A