



1st Quarter Financial Analysis

General Fund

	2023 Actual	2024 Actual	2025 Budget	2025 Quarter	Percent of Budget	2025 Estimate
Expenses	\$ 3,325,882	\$ 3,059,761	\$ 3,540,564	\$ 716,604	20%	\$ 3,078,955
Revenues plus Balance	\$ 3,782,110	\$ 3,598,819	\$ 3,891,841	\$ 2,055,803	53%	\$ 3,705,218

- More grants received and expended than budgeted
 - We don't budget for grants since they are not guaranteed
- Ad valorem is lower than we would expect at this time
- Still not operating with 90 days of carryover (would need Unreserved Fund Balance of \$759,000)

Water Revenue Fund

	2023 Actual	2024 Actual	2025 Budget	2025 Quarter	Percent of Budget	2025 Estimate
Expenses	\$ 900,724	\$ 944,243	\$ 1,440,921	\$ 170,417	12%	\$ 991,270
Revenues plus Balance	\$ 1,351,278	\$ 1,380,338	\$ 1,440,921	\$ 643,938	45%	\$ 1,434,645

- Started with around \$180,000 more than budgeted
- Currently, down one employee
 - Posting next week
- Not expecting much cost from 11th Road project

Sewage Revenue Fund

	2023 Actual	2024 Actual	2025 Budget	2025 Quarter	Percent of Budget	2025 Estimate
Expenses	\$ 809,355	\$ 695,149	\$ 1,339,833	\$ 276,049	21%	\$ 938,347
Revenues plus Balance	\$ 1,226,675	\$ 1,205,273	\$ 1,498,352	\$ 715,603	48%	\$ 1,592,243

- Started with around \$90,000 more than budgeted
- Currently, down one employee
- Expecting to not have as large of a transfer next year
 - Due to creation of Stormwater Fund
- Phase 2 of Lagoon Project not reflected
 - Moving timeline on start

Stormwater Fund

	2023 Actual	2024 Actual	2025 Budget	2025 Quarter	2025 Estimate
Expenses	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Revenues plus Balance	\$ 0	\$ 0	\$ 0	\$ 34,507	\$ 187,068

- We expect around \$17,000 per month plus late fees from these charges
- The fund will help us pay for the 15th Street Project and other projects in the future
 - \$168,000 per year for 15th Street
- Will need to transfer to Bond & Interest 1A in years to come for lease purchase agreement

Street and Highway Fund

	2023 Actual	2024 Actual	2025 Budget	2025 Quarter	Percent of Budget	2025 Estimate
Expenses	\$ 74,144	\$ 79,043	\$ 230,898	\$ 37,114	16%	\$ 82,500
Revenues plus Balance	\$ 205,184	\$ 225,370	\$ 230,898	\$ 165,776	72%	\$ 232,190

- We have been leaving this fund alone
 - Only costs associated with Haydite
- Potential to use this for a block of reconstruction next year

Sewer Replacement Fund

	2023 Actual	2024 Actual	2025 Budget	2025 Quarter	Percent of Budget	2025 Estimate
Expenses	\$ 291,834	\$ 2,499,760	\$ 1,030,000	\$ 6,250	1%	\$ 29,250
Revenues plus Balance	\$ 1,085,523	\$ 3,079,124	\$ 1,383,329	\$ 584,405	42%	\$ 590,046

- Estimated carryover wasn't as large as we thought
 - Due to timing on paying bills for projects
- Good to keep a healthy amount in balance in case Sewer Revenue is low

Bond & Interest Fund

	2023 Actual	2024 Actual	2025 Budget	2025 Quarter	Percent of Budget	2025 Estimate
Expenses	\$ 76,938	\$ 112,161	\$ 112,161	\$ 0	0%	\$ 112,161
Revenues plus Balance	\$ 77,683	\$ 121,194	\$ 128,678	\$ 82,143	64%	\$ 130,193

- General Obligation debt fund
- Increased revenue to ensure we wouldn't be in the red again

Projects

- Feldhausen Field lights (2028)
- Fire Station (2028)

Bond & Interest 1 Fund

	2023 Actual	2024 Actual	2025 Budget	2025 Quarter	Percent of Budget	2025 Estimate
Expenses	\$ 170,243	\$ 173,043	\$ 290,252	\$ 10,888	4%	\$ 169,243
Revenues plus Balance	\$ 301,989	\$ 292,072	\$ 290,252	\$ 162,617	56%	\$ 291,157

- Water Revenue debt fund
- Keep extra in for first payment on future project

Projects

- Water Tower (2033)
- Water Wells (2030)

Bond & Interest 1A Fund

	2023 Actual	2024 Actual	2025 Budget	2025 Quarter	Percent of Budget	2025 Estimate
Expenses	\$ 49,380	\$ 49,380	\$ 213,741	\$ 109,718	51%	\$ 162,277
Revenues plus Balance	\$ 99,661	\$ 100,157	\$ 213,741	\$ 144,402	68%	\$ 426,091

- Breeding Heights project debt expired in March
- Keep extra in for first payment on future project

Projects

- Breeding Heights (2025)
- Lagoon/Wetlands (2044)

Industrial Fund

	2023 Actual	2024 Actual	2025 Budget	2025 Quarter	Percent of Budget	2025 Estimate
Expenses	\$ 12,500	\$ 12,200	\$ 193,800	\$ 0	0%	\$ 10,000
Revenues plus Balance	\$ 204,932	\$ 204,123	\$ 193,800	\$ 202,471	104%	\$ 207,575

- Don't currently have a project lined up
- We charge a 1/3 mill for future projects

Swimming Pool Sales Tax Fund

	2023 Actual	2024 Actual	2025 Budget	2025 Quarter	Percent of Budget	2025 Estimate
Expenses	\$ 184,260	\$ 254,041	\$ 2,485,777	\$ 77,059	3%	\$ 352,400
Revenues plus Balance	\$ 1,542,920	\$ 2,202,626	\$ 2,485,777	\$ 1,959,783	86%	\$ 2,758,085

- We projects potentially for this fall
- Want to plan during this season to get them ready
 - Looking to paint or resurface potentially
 - Look at potential leak-prone areas
 - Drains and storm drain areas

Employee Benefit Fund

	2023 Actual	2024 Actual	2025 Budget	2025 Quarter	Percent of Budget	2025 Estimate
Expenses	\$ 549,041	\$ 536,250	\$ 675,035	\$ 100,833	15%	\$ 599,750
Revenues plus Balance	\$ 636,099	\$ 634,124	\$ 675,035	\$ 435,015	64%	\$ 678,677

- Hard to estimate
- Ad valorem lower than expected

Transient Guest Tax Fund

	2023 Actual	2024 Actual	2025 Budget	2025 Quarter	Percent of Budget	2025 Estimate
Expenses	\$ 91,080	\$ 168,605	\$ 224,197	\$ 26,173	12%	\$ 101,616
Revenues plus Balance	\$ 280,676	\$ 304,421	\$ 224,197	\$ 173,311	77%	\$ 233,241

- Contracting with OneMarysville now
- Hard to estimate quarterly receipts

Municipal Equipment Reserve Fund

	2023 Actual	2024 Actual	2025 Budget	2025 Quarter	Percent of Budget	2025 Estimate
Expenses	\$ 185,295	\$ 175,546	\$ 50,000	\$ 0	0%	\$ 0
Revenues plus Balance	\$ 551,480	\$ 573,569	\$ 440,538	\$ 439,648	99%	\$ 402,623

- Did not transfer to fund this year
- Potential for expenses based on current fleet state

Sales Tax Fund

	2023 Actual	2024 Actual	2025 Budget	2025 Quarter	Percent of Budget	2025 Estimate
Expenses	\$ 1,474,968	\$ 799,763	\$ 1,575,880	\$ 161,722	10%	\$ 1,723,200
Revenues plus Balance	\$ 2,275,770	\$ 2,091,490	\$ 1,575,880	\$ 2,402,774	152%	\$ 3,303,990

- Started year with \$1.5 MM in unreserved than budgeted
 - Due to timing of projects like 11th Road and Highway 77

Water Utility Reserve Fund

	2023 Actual	2024 Actual	2025 Budget	2025 Quarter	Percent of Budget	2025 Estimate
Expenses	\$ 0	\$ 0	\$ 50,000	\$ 0	0%	\$ 0
Revenues plus Balance	\$ 537,840	\$ 603,211	\$ 602,176	\$ 617,488	103%	\$ 656,396

- Don't currently have a project lined up
 - Have talked about a Keystone/11th Terrace project
- Used as a reserve for Water Revenue Fund

1st Quarter Summary

- All our funds are generally healthy
 - Could use more room in General Fund
- We pay over \$600,000 in debt each year
- Questions?