

City of Rialto

FISCAL YEAR 2024-2025

MID YEAR BUDGET UPDATE

COUNCIL MEETING

MARCH 25, 2025



Agenda

Update and review through December 31:

- General Fund Overview
- General Fund YTD Revenue
- General Fund YTD Expenses
- Department Personnel Requests
- Discussion and Council Direction

General Fund Review

Unrestricted Fund Balance

- FY2022-23 - \$59,753,970
- FY2023-24 - \$68,196,500
 - Unaudited Preliminary

| General Fund Working Fund Balance Summary Fiscal Year 2023-24 | |
|--|-------------------------------------|
| | FY2023-24 Actual (un-audited) |
| <u>Beginning Fund Balance-Unassigned</u> | \$59,753,970 |
| Revenues | \$168,596,877 |
| Leases Issued/Sale of Capital Assets | \$55,362 |
| Transfer in | \$227,990 |
| Total Revenues | \$168,880,229 |
| Expenditures | \$115,233,330 |
| Transfers Out | \$31,681,460 |
| Restatement to Fund Balance | |
| Economic Reserve Increase/Adj to Fund Balance | \$9,420,119 |
| Reserved for Encumbrances | \$4,102,790 |
| Total Expenditures | \$160,437,699 |
| Surplus/(Deficit) | \$8,442,530 |
| Ending/Unassigned Balance Subtotal | \$68,196,500 |
| Economic Uncertainty Reserves | \$36,295,841 |
| Restricted/Committed/Non-Spendable | \$23,470,028 |
| Total Reserve Balances | \$127,962,369 |

General Fund Reserves

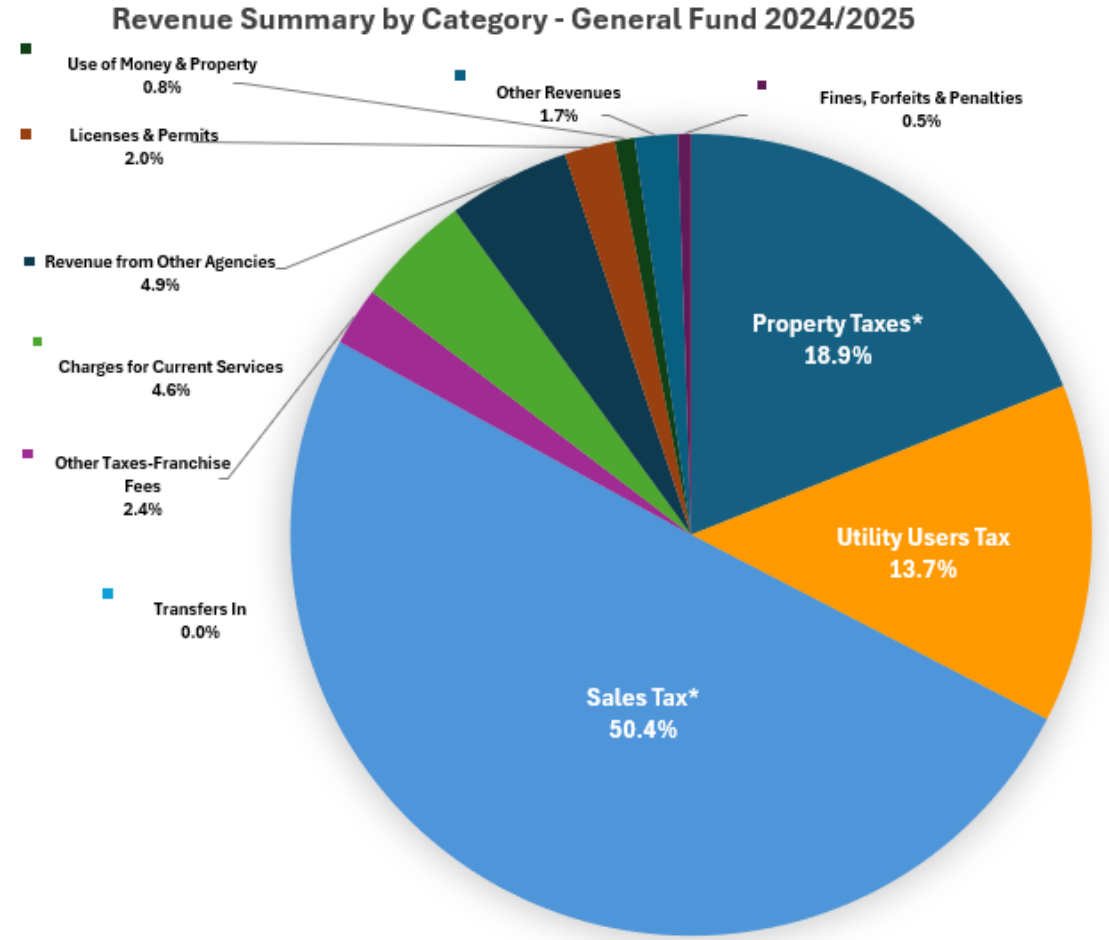
Approximately \$68 million at the end of FY 24

- \$30 million transfer to RUA in FY 25
- Potential Restriction of General Fund Reserves:
 - \$5 million future City Hall
 - \$10 million toward Capital Improvement Fund
 - Other Council Recommendations
- Discussion and Council Direction

FY2024-25 – General Fund Revenue

Revenue Summary by Category - General Fund

| REVENUE CATEGORY | Adopted Budget 2024/2025 | YTD ACTUALS 2024/2025 | Percentage of Budget |
|------------------------------------|-----------------------------|--------------------------|----------------------|
| Property Taxes* | 38,645,114 | 11,963,477 | 31% |
| Utility Users Tax | 19,121,000 | 8,628,156 | 45% |
| Sales Tax* | 57,500,000 | 31,818,758 | 55% |
| Transfers In | 371,960 | - | 0% |
| Other Taxes-Franchise Fees | 7,619,150 | 1,493,297 | 20% |
| Charges for Current Services | 11,000,000 | 2,920,347 | 27% |
| Revenue from Other Agencies | 5,436,340 | 3,107,581 | 57% |
| Licenses & Permits | 6,300,000 | 1,294,478 | 21% |
| Use of Money & Property | 2,174,000 | 495,290 | 23% |
| Other Revenues | 2,140,530 | 1,098,371 | 51% |
| Fines, Forfeits & Penalties | 1,000,000 | 335,201 | 34% |
| Total General Fund Revenues | 151,308,094 | 63,154,956 | 42% |

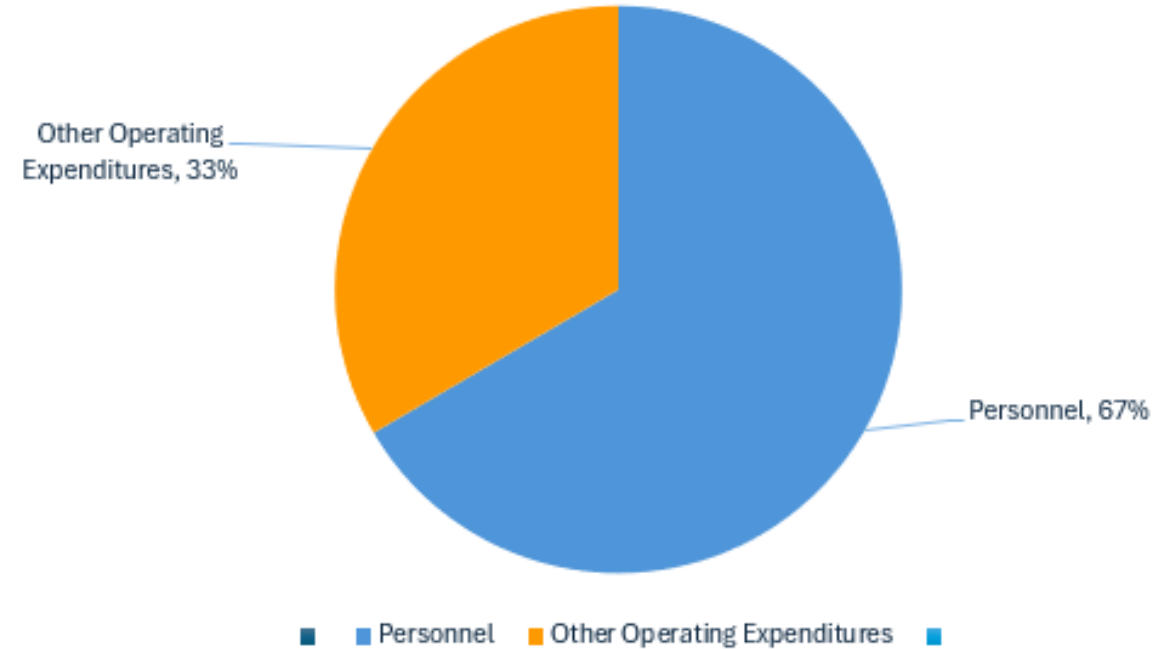


*Revenues accounting for revenues received following months due to timing to reflect accurately

FY2024-25 – General Fund Expenses

| Expenditure by Category - General Fund | | | |
|--|--------------------------------|---------------------|------------------------|
| | ADOPTED BUDGET 2024/2025 | ACTUAL 2024/2025 | PERCENT % OF BUDGET |
| Personnel | 103,250,774 | 43,357,041 | 42% |
| Other Operating Expenditures | 44,430,738 | 21,762,893 | 49% |
| Total Operating Expenditures | 147,681,512 | 65,119,934 | |
| Transfers out | 3,077,870 | - | |
| Total General Fund Expenditures | 150,759,382 | 65,119,934 | |

Expenditures by Category - General Fund



- Personnel – 67%
- Other Operating Expenditures– 33%

Department Personnel Requests

| DEPARTMENT | PERSONNEL REQUEST | COST |
|---|--|------------------|
| Fire Department | | |
| Add | 1 Plans Examiner | \$135,482 |
| | | \$135,482 |
| Public Works | | |
| Add | 1 PW Supervisor | \$ 169,298 |
| | | \$169,298 |
| Parks, Recreation and Community Services | | |
| Add | 1 Deputy Director of Parks, Rec & Comm Svcs | \$245,271 |
| Eliminate | 2 Part Time Field Service Assistant | (\$57,882) |
| | | \$187,389 |
| Police Department | | |
| Add | 1 Lead Police Records Assistant (State mandated and reimbursed) | \$ 105,953.88 |
| Add | 1 Crime Analyst Assistant | \$ 113,313.53 |
| | | \$219,267 |
| | Total (General Fund) | \$605,483 |
| | Total (Grant Funds) | \$105,954 |

Conclusion

- Audit firm on site March
- Final 2023-24 report expected May
- Questions and discussion
- Further Direction and Next Steps
 - New positions

Coming Soon

- Fiscal Year 2025-2026 Budget Workshop & Preparation