

# FY 2025/26 First Quarter Financial Update

Finance Department

**City Council**  
February 24, 2026

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## Fiscal Health and Outlook



Overall, the City maintains  
a strong financial position



Risk that expenditure will  
continue to outpace  
revenue growth



Significant uncertainty of  
future fiscal outlook remains



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## GENERAL FUND & MEASURE Z RESERVE BALANCES

General Fund			Measure Z		
Policy Reserves		Balance (in millions)	Balance (in millions)		
Emergency Reserve (15%)		\$ 57.32	Available Fund Reserves*	\$ 20.60	
Contingency Reserve (5%)		19.11	Policy Reserve	5.00	
<b>Total</b>	<b>\$</b>	<b>76.43</b>	<b>Total</b>	<b>\$</b>	<b>25.60</b>
Other Reserves			* Reflects projected fund balance as of the end of the first quarter including encumbrances/carryovers.		
Reserved for Section 115 Trust Contributions		\$ 18.23	* Measure Z fund balance is anticipated to be drawn down over the adopted five-year plan.		
Infrastructure Reserve		6.37			
Technology Reserve		5.00			
Water GFT Escrow		25.82			
Section 115 Trust		88.95			
Undesignated		9.56			
<b>Total</b>	<b>\$</b>	<b>153.93</b>			
<b>Total Reserves</b>	<b>\$</b>	<b>230.36</b>			

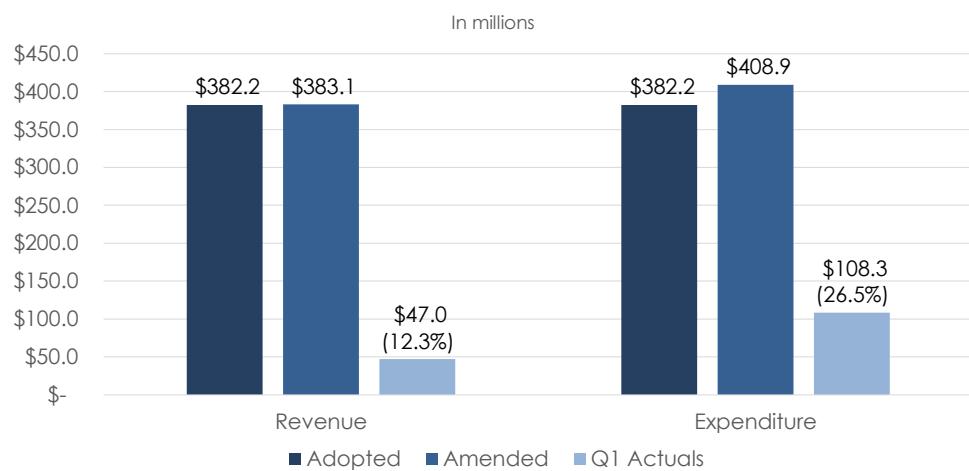


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## GENERAL FUND



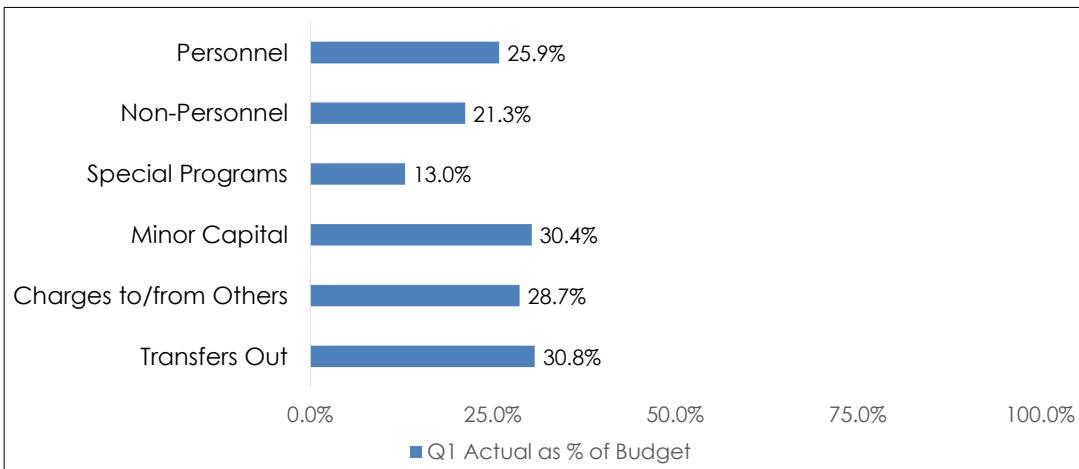
Amended Budget includes prior fiscal year encumbrances and carryovers.

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## GENERAL FUND EXPENDITURES



Includes prior fiscal year encumbrances and carryovers.

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## MEASURE Z SPENDING PLAN

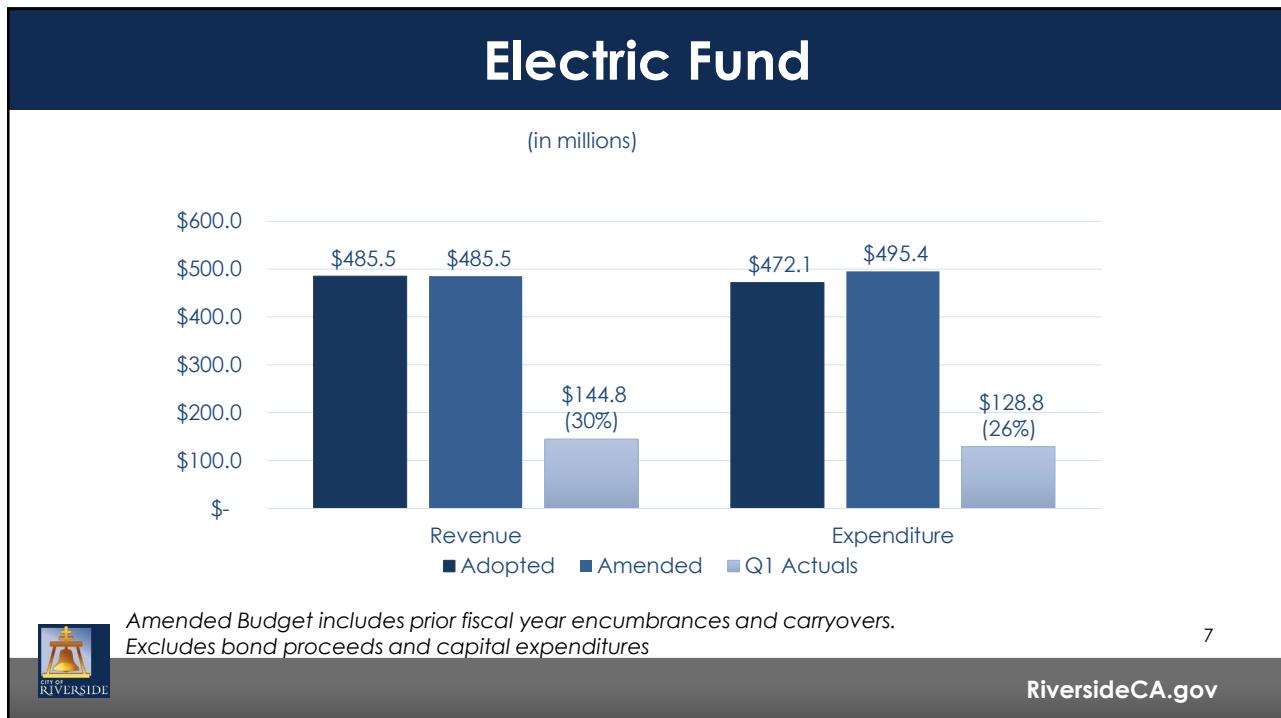
(in millions)	Actuals					Projected
	2022	2023	2024	2025	2026	
Revenue	\$ 83.91	\$ 85.84	\$ 84.20	\$83.67	\$ 84.09	
Expenditures	(67.45)	(69.61)	(86.10)	100.90	(107.91)	
Encumbrances & Carryovers					(44.44)	
<b>Net Change in Fund Balance</b>	<b>\$ 16.46</b>	<b>\$16.24</b>	<b>\$ (1.91)</b>	<b>\$ (17.23)</b>	<b>\$ (68.26)</b>	
Beginning Fund Balance	\$ 74.94	\$ 91.40	\$ 107.63	\$ 105.72	\$ 88.49	
Net Change in Fund Balance	16.46	16.24	(1.91)	(17.23)	(68.26)	
<b>Ending Fund Balance</b>	<b>\$ 91.40</b>	<b>\$ 107.63</b>	<b>\$ 105.72</b>	<b>\$ 88.49</b>	<b>\$ 20.23</b>	



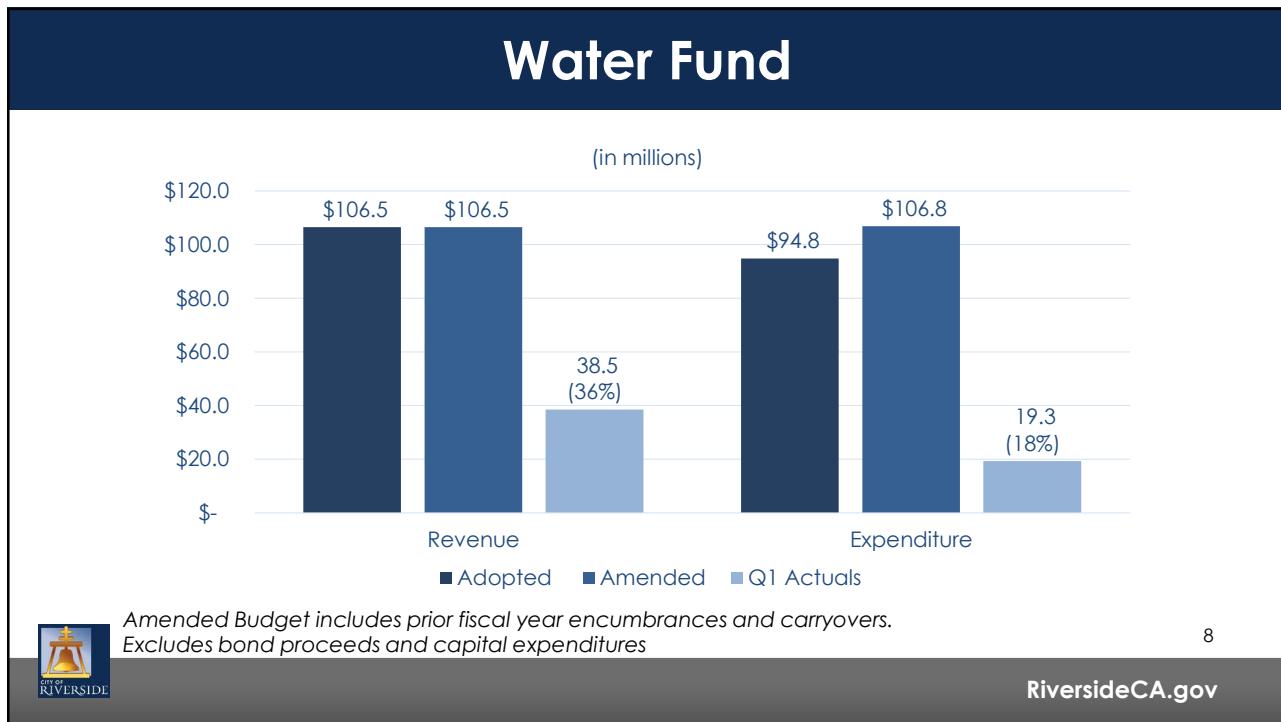
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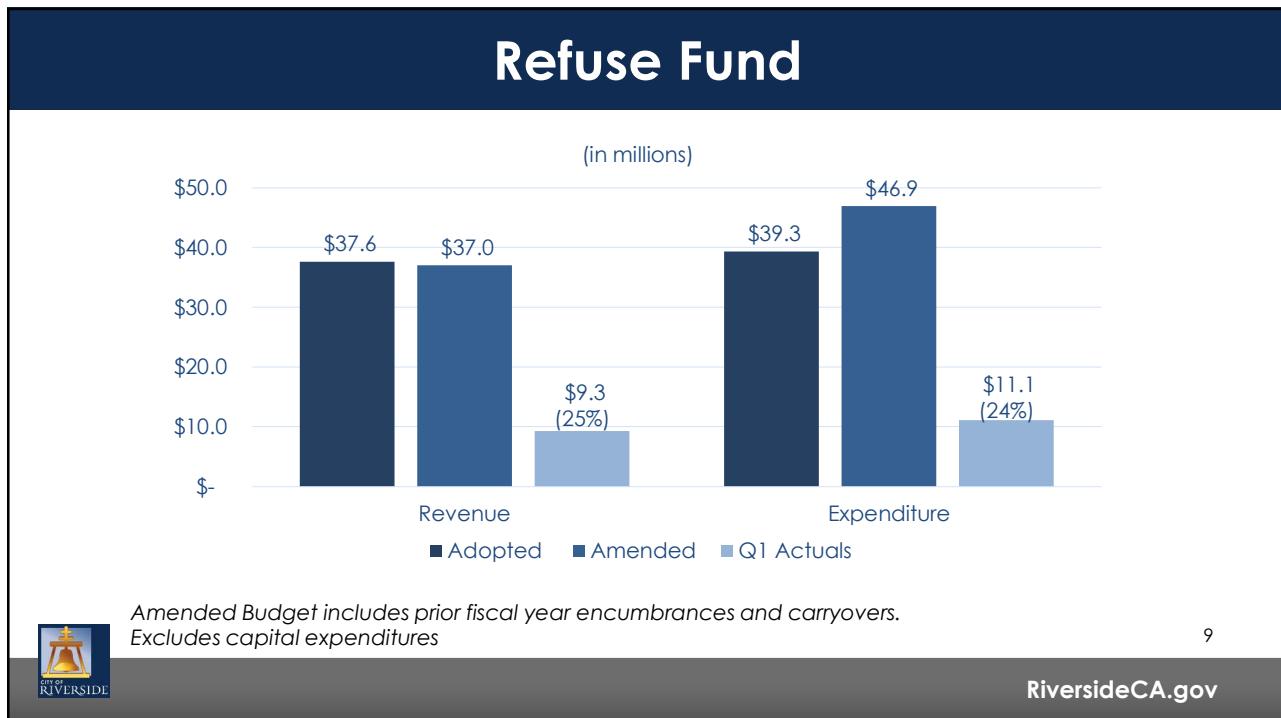
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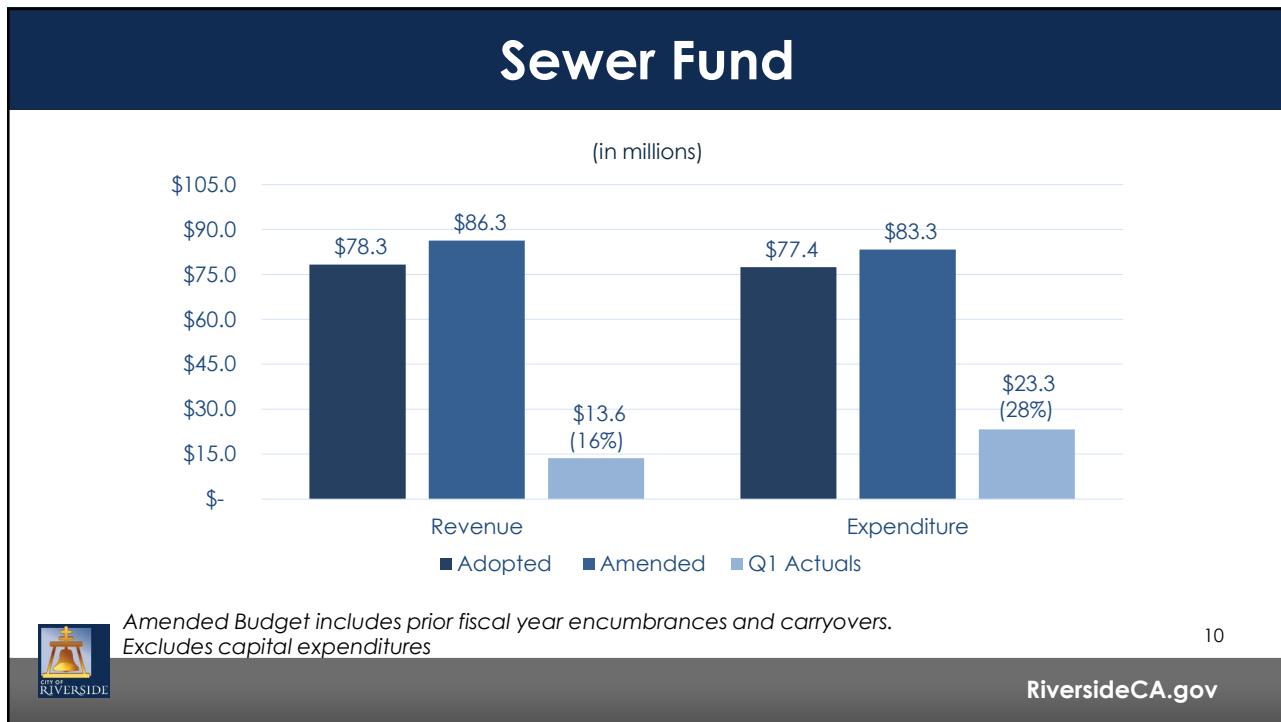
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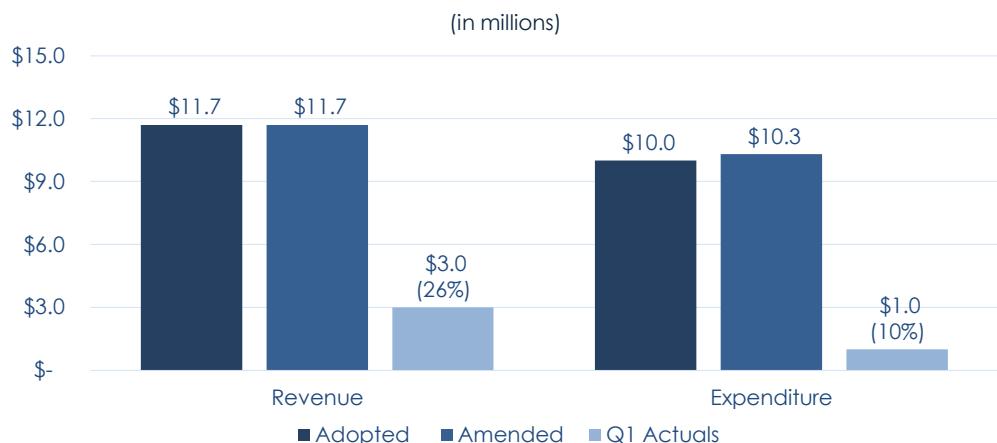


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## Public Parking Fund



Amended Budget includes prior fiscal year encumbrances and carryovers.  
Excludes capital expenditures

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## RECOMMENDATIONS

### That the City Council:

1. Receive and provide input on the Fiscal Year 2025/26 First Quarter Financial Update;
2. With at least five affirmative votes, authorize the Chief Financial Officer, or designee, to record:
  - a) A supplemental appropriation in the General Fund, Finance-Debt & Treasure Admin – Professional Services in the amount of \$10,000, from available deposits in the Debt Service Admin Fee Special Deposit Fund;
  - b) A supplemental appropriation in the Riverwalk LMD Fund, Maintenance & Repair expenditure account in the amount of \$265,051 from available fund balance;



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## RECOMMENDATIONS

- c) A supplemental appropriation and all other accounting and financial transactions, on an as-needed basis, from available deposits in the ASR and GCS Special Deposit Funds, for the one-time city costs to be paid by developers of the Adrenaline Sports Resorts and the Sports and Entertainment District development projects.
- d) An interdepartmental transfer of 2.5 FTEs and transfer of related personnel budget from General Fund, Parks Recreation and Community Services Department, Salary accounts to General Fund, Housing and Human Services, Salary accounts in the amount of \$117,533.39;
- e) A supplemental appropriation and all other accounting and financial transactions, in the amount of \$1,554,623.04 from the General Fund, to reimburse the developer of Community Facilities District (CFD) No. 38 an amount equivalent to eligible city fees paid pursuant to the CFD agreement, to be offset by CFD bond proceeds that will be used to spend otherwise General Fund or Measure Z project costs, resulting in a net zero impact to the City.
- f) A supplemental appropriation and interfund transfer in the amount of \$400,000 from the General Fund Infrastructure Reserve and \$100,000 from the Liability Insurance Trust Fund, Risk Management, Property Damage Claims Accounts into the Capital Outlay Fund, to support costs associated with the City Hall basement flood damages.



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