

# MEMORANDUM

## Overview

The City has closed Fiscal Year 2025 with generally positive results across all funds, departments, and projects. Revenues and expenditures were closely aligned with the adopted budget, and several funds ended the year with stronger-than-anticipated balances.

## Fund Performance

- General Fund: Ended with a favorable variance of \$31,205 over budgeted revenue, bringing the year-end balance to \$2.71 million.
- Local Option Sales Tax (LOST): Outperformed projections, generating an additional \$73,263, with a year-end balance of \$1.18 million.
- Street – Road Use and Sewer Funds: Both exceeded budget expectations, strengthening infrastructure reserves.
- TIF and Water Funds: Reported slight unfavorable variances (\$-2,964 and \$-464, respectively) but remain financially stable.

## Departmental Highlights

- City Hall, Sewer, and Water Departments reported significant unspent balances, providing flexibility for future planning.
- Parks and Streets also maintained under-spending against their budgets.
- Solid Waste was the only department to exceed budget, by \$8,309, this was due to paying Rudd Sanitation for the July bill on June 30<sup>th</sup> an error in the Clerks office.

## Project Status

- CP Apartments: The project will be closed out at the beginning of FY2026 after grant work is completed.
- Street Resurfacing: Progress continues, with \$97,072 remaining.

## Ending Fund Balances (FY2025)

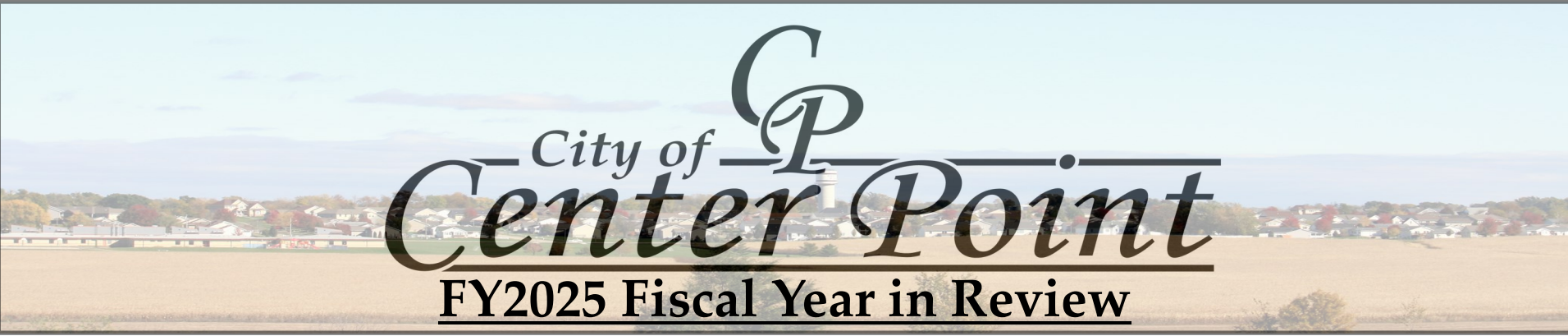
- Strong reserves across multiple funds, it is the goal of the city to have at least a one year reserve of operating expenses:

- Sewer Fund: \$1.39M
- Storm Water Fund: \$504,781
- Water Fund: \$701,426
- Road Use Tax: \$671,120

- General Fund remains the City's strongest reserve with \$2.71M.
- Notably, the CDBG Apartment Grant closed the year with a negative balance (\$-432,097), which will correct itself in the beginning of FY2026.

## Conclusion

Overall, FY2025 concluded with solid financial health, highlighted by strong reserves, conservative departmental spending, and revenue growth in several key funds. The City is positioned well to support future capital projects and ongoing service delivery.



# City of Center Point

## FY2025 Fiscal Year in Review

### Forecasted Budget vs. Actual Revenues

Fund	Budget	Actual	Difference
General Fund	\$1,429,639	\$1,460,844	\$31,205
Street - Road Use	\$343,007	\$366,267	\$23,260
Employee Benefits	\$213,477	\$217,542	\$4,065
Local Option Sales Tax	\$380,000	\$453,263	\$73,263
TIF	\$230,000	\$227,036	\$-2,964
Debt Service	\$312,225	\$318,811	\$6,586
Water	\$515,820	\$515,356	\$-464
Sewer	\$1,064,000	\$1,073,543	\$9,543
Solid Waste	\$207,570	\$213,607	\$6,037
Storm Water	\$66,000	\$68,750	\$2,750

Local Option Sales Tax exceeded budget by \$73,263

General Fund over budget by \$31,205

TIF and Water funds had minor deficits

Most funds were within 3% of budget forecast

# Department Forecasted Expenses vs. Actual Expenses

Department	Budget	Spent	Remaining
City Hall	\$186,500	\$105,162	\$-81,338
Parks	\$287,650	\$252,537	\$-35,113
Library	\$284,985	\$265,793	\$-19,192
Fire	\$80,600	\$77,848	\$-2,752
Streets	\$304,560	\$263,422	\$-41,138
Water	\$465,348	\$400,191	\$-65,156
Sewer	\$443,146	\$359,707	\$-83,439
Solid Waste	\$196,480	\$204,789	\$8,309
Storm water	\$215,000	\$195,299	\$-19,701
Police	\$47,800	\$47,308	\$-492

# Project Expenses Overview

Project	Budget	Spent	Remaining
CP Apartments	\$4,965,000	\$3,871,156	\$-1,093,844
Street Resurfacing	\$275,000	\$177,928	\$-97,072
Sewer Facility	\$0	\$133,728	\$133,728

## Ending Fund Balances – Fiscal Year 2025

Fund	Balance (as of FY2025 End)
General Fund	\$2,709,875.38
Library Capital Reserve	\$40,189.43
Public Works Capital Reserve	\$151,529.16
Parks Capital Reserve	\$70,939.14
Fire Department Capital Reserve	\$69,421.04
Road Use Tax	\$671,120.23
LOST	\$1,177,090.00
TIF	\$472,300.00
Debt Service	\$116,109.00
Vine St. Bridge	\$1,000.00
Street Resurfacing	\$238,400.00
CDBG Apartment Grant	\$-432,097.00
SS4A Grant	\$25,000.00
Street Light Projects	\$215,000.00
Water	\$701,425.61
Water Project Reserve	\$65,210.00
Sewer	\$1,391,235.00
Solid Waste	\$131,843.00
Storm Water	\$504,781.00