

CITY OF SALEM FINANCIAL SUMMARY Through Q4 / FY 2025 - PRELIMINARY

This Quarter Four (Q4) financial summary provides Fiscal Year (FY) 2025 year-to-date results that include July 2024 through June 2025 activity. FY 2025 has not closed and is not yet audited so the **numbers are preliminary**. This summary displays expenditure information at the department level for the General Fund and resource information by type. For all other funds, data is displayed with total resources and expenditures. For all funds, the display includes columns comparing budget to prior year actual activity. A positive number in the prior year comparison denotes an increase in FY 2025.

General Fund

Resources	Budget	Actual through Jun 30	As a Percent of Budget	Difference FY 2024 to FY 2025 Actual
Property Taxes	87,826,740	86,240,481	98.2%	2.1%
Franchise Fees	22,926,940	20,684,596	90.2%	-4.7%
Internal Charges	27,325,940	23,093,678	84.5%	-2.2%
Marijuana Sales Tax	1,501,900	1,374,729	91.5%	-2.0%
State Shared	8,264,650	5,752,128	69.6%	-26.2%
Fees, Permits	20,591,260	20,084,275	97.5%	1.1%
All Other Revenues	8,509,510	11,093,400	130.4%	11.8%
Beginning Working Capital	32,721,140	35,031,832	107.1%	-4.2%
Total Resources	209,668,080	203,355,119	97.0%	-0.9%

Expenditures by Department	Budget	Actual through Jun 30	As a Percent of Budget	Difference FY 2024 to FY 2025 Actual
Mayor & Council	444,740	426,728	95.9%	14.5%
Municipal Court	2,778,980	2,516,376	90.6%	12.7%
City Manager	1,683,660	1,281,025	76.1%	3.9%
Human Resources	3,123,960	2,833,339	90.7%	18.7%
Customer Service Center	950,240	740,504	77.9%	-9.0%
Legal	3,162,520	2,991,537	94.6%	2.6%
Finance	4,434,640	4,101,483	92.5%	11.7%
Parks and Recreation	14,136,900	13,157,042	93.1%	0.7%
Facilities Services	5,687,250	5,508,720	96.9%	6.0%
Community Development	6,849,650	5,900,829	86.1%	5.8%
Library	5,795,710	5,059,855	87.3%	6.0%
Police	62,659,600	62,059,336	99.0%	7.8%
Fire	51,477,370	50,701,666	98.5%	2.4%
Information Technology	15,816,670	12,317,807	77.9%	4.1%
Non Departmental	8,157,290	5,499,824	67.4%	0.5%
Urban Development	4,054,970	3,030,412	74.7%	-17.6%
Total Expenditures	191,214,150	178,126,483	93.2%	4.6%

BY THE NUMBERS - Resources

This preliminary financial summary reflects the City's General Fund financial activities year to date.

The City received 98.2 percent of total current-year budgeted Property Taxes by the end of the fourth quarter. Property tax receipts in FY 2025 are 2.1 percent higher than the same time last year.

Certain revenues, such as Fees, Permits and State Revenues, are still anticipated for FY 2025. Year end closing will generate additional transactions which will be reported on the final Q4 financial summary.

Beginning Working Capital—the funding available at the start of the fiscal year—equals 17.2 percent of total resources through Q4, and is 4.2 percent less than FY 2024 demonstrating a use of working capital to cover expenses.

BY THE NUMBERS - Expenditures

While all payrolls have posted, invoices are still being processed for FY 2025 as they are received, and expenditures will not be finalized until after year end closing and the annual audit.

All departments are anticipated to end the year under budget, but overall expenses are trending 4.6 percent higher than last year.

CITY OF SALEM FINANCIAL SUMMARY Through Q4 / FY 2025 - *PRELIMINARY*

Other Funds

	Resources			Expenditures		
	Actual through Jun 30	As a Percent of Budget	Difference FY 2024 to FY 2025 Actual	Actual through Jun 30	As a Percent of Budget	Difference FY 2024 to FY 2025 Actual
* Transportation Services	27,170,410	98.7%	1.2%	18,831,536	87.9%	6.4%
Streetlight	3,212,459	100.3%	-4.4%	2,175,981	87.4%	6.2%
* Airport	3,831,157	98.7%	11.2%	3,177,933	88.1%	31.6%
Community Renewal	3,720,116	42.3%	-20.9%	3,474,667	40.2%	-25.0%
Downtown Parking	1,313,617	90.9%	10.4%	1,309,509	90.6%	22.8%
Cultural and Tourism	9,263,870	97.2%	-1.9%	6,608,973	92.3%	30.4%
Public Art	112,782	111.6%	32.6%	20,975	20.8%	5217.9%
Tourism Promotion Area	1,030,591	68.7%	-1.4%	1,016,354	67.8%	-1.8%
Parking Leasehold	946,481	113.2%	-1.9%	701,798	83.9%	0.4%
* Building and Safety	22,328,757	85.3%	-2.0%	12,115,100	84.8%	81.8%
Traffic Safety	314	98.1%	0.0%	314	98.1%	0.0%
General Debt	29,984,398	97.2%	7.8%	25,752,266	100.0%	6.1%
Capital Improvements	180,172,892	88.3%	-3.6%	37,229,723	27.2%	-28.2%
Extra Capacity Facilities	57,567,050	102.5%	0.5%	18,185,446	52.6%	19.9%
Development Districts	10,928,283	75.3%	-4.1%	56,977	1.2%	-92.3%
* Utility	187,319,431	99.4%	-0.2%	136,151,286	90.5%	7.1%
* Emergency Services	10,336,818	88.4%	-6.3%	6,933,705	59.3%	-10.0%
* WVCC	18,605,597	108.2%	10.2%	15,178,555	91.6%	11.0%
Police Regional Records	2,734,286	108.3%	13.5%	459,180	70.6%	5.1%
* City Services	19,522,691	110.7%	10.9%	13,837,895	89.8%	10.4%
* Self Insurance Benefits	42,293,881	106.6%	5.5%	35,119,426	88.5%	9.8%
* Self Insurance Risk	11,757,628	97.1%	6.8%	10,442,224	86.2%	9.6%
Equipment Replacement	34,111,355	102.9%	24.6%	8,965,195	33.0%	87.2%
Trust and Agency	24,564,501	101.3%	-22.8%	3,067,988	25.2%	-69.2%

This preliminary financial summary reflects the City's Other Funds activities year to date, but are not yet finalized. Activity is still being posted as invoices and receipts are processed, and a final summary will be presented after year end closing.

Resources

Beginning fund balance accounts for \$351.9 million or 50.1 percent of the \$702.8 million total resources reported in the above table for all other City funds. To begin FY 2025, actual fund balance exceeded budget by \$10.3 million or 3.0 percent. At the fourth quarter mark in the fiscal year, total resources equal 95.6 percent of the amount anticipated in the FY 2025 budget for this grouping of funds.

Expenditures

Expenses are still being processed, but all funds are anticipated to be within budget.

Of the \$360.4 million in total actual expenditures through Q4, \$78.9 million or 21.9 percent is personal services expense.

Materials and services, purchases for supplies, equipment, and services, equal \$179.3 million or 49.7 percent of total expenses.

Four funds—the Transportation Services Fund, Capital Improvements Fund, Utility Fund, and Self Insurance Benefits Fund—account for \$215.9 million or 59.8 percent of the total quarterly expenses of all the other funds.