



Legislation Text

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City of Alexandria, Virginia

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MEMORANDUM

**DATE:** APRIL 2, 2025

**TO:** THE HONORABLE MAYOR AND MEMBERS OF CITY COUNCIL

**THROUGH:** JAMES F. PARAJON, CITY MANAGER /s/

**FROM:** KENDEL TAYLOR, DIRECTOR OF FINANCE

**DOCKET TITLE:**

Consideration of the Monthly Financial Report for the Period Ending February 28, 2025.

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**ISSUE:** Receipt of the Monthly Financial Report for the Period Ending February 28, 2025.

**RECOMMENDATION:** That City Council receives the Monthly Financial Report.

**BACKGROUND:** The following discussion is a summary of the Monthly Financial Report for this period. Detailed comparative schedules are attached.

As of February 28, 2025, General Fund revenues totaled \$532.7 million, an increase of \$28.9 million, or 5.7 percent, compared to the same period in FY 2024. There are no significant variations in receipts through the midpoint of the fiscal year that are due to anything but timing, billing, posting and accruals. It is important to note that several revenue categories lag by one or two months (e.g., the City has only received 6 months of Sales Tax revenue and 7 months of other categories, such as Transient Lodging and Restaurant Meals Tax Revenue).

Revenue may not track consistently with a monthly calendar since many revenue sources have due dates that do not occur evenly throughout the year. The largest revenue source, real estate tax, is remitted twice per year and aligns closely with real estate tax revenue from the same period in FY 2024. Real Estate tax revenue was due to the City on November 15. Through February 28, 2025, the City has collected \$268.9 million or 49.3 percent of the budgeted amount. This is comparable to FY 2024 when the City had collected \$260.3 million as of February 29, 2024, or 48.9 percent of the budgeted amount. Personal Property tax revenue, including business personal property, is strong in FY 2025. Through eight months of the fiscal year, \$73.0 million reflects 96.5 percent of the budgeted amount compared to \$66.3 million in FY 2024, which was 100 percent of the budgeted amount. Sales tax is trending 0.5% ahead of FY 2024 at this time. Despite the fact that inflation has slowed, prices remain high, impacting discretionary consumer spending in categories such as Local Sales and Use taxes, Transient Lodging and Admissions tax. Restaurant Meals tax is 5.4 percent higher than last year, and Transient Lodging tax revenue reflects a modest increase of 3.2 percent compared to FY 2024. Revenues are projected to total \$923.3 million, and no use of fund balance is projected to be used to support the operating budget.

As of February 28, 2025, General Fund expenditures totaled \$675.6 million, an increase of \$163.0 million, or 31.8 percent, compared to the same time period for FY 2024. Similar to the situation with revenues, no significant expenditure has occurred in the first eight months of Fiscal Year 2025 that is unbudgeted or unexpected. The most significant difference is the timing of payments and the posting of interfund transfers. In February 2024 half of the City's transfers to various funds had been posted (cash capital, transfer to

the Schools, Libraries and Housing). These are accounting entries and do not constitute any economic indication. As noted in the December Monthly Financial Report, interfund transfers have been posted for FY 2025, including recording the \$273.0 million General Fund transfer to support the Schools. At this time last year, only \$129.3 million had been recorded. The total expenditures of the Legislative and Executive agencies, Judicial Administration agencies, and Staffing and Operating agencies combined without the varieties of interagency transfers, total \$244.8 million at this time in FY 2025 compared to \$239.3 million in FY 2024, an increase of \$5.5 million or 2.3 percent.

**ATTACHMENTS:**

Attachment 1: Comparative Statement of General Fund Revenues

Attachment 2: Comparative Statement of General Fund Expenditures

**STAFF:**

Kendel Taylor, Director, Finance Department

Morgan Routt, Director, Office and Management and Budget

**CITY OF ALEXANDRIA, VIRGINIA**

**COMPARATIVE STATEMENT OF REVENUES**

**GENERAL FUND**

**FOR THE PERIODS ENDING FEBRUARY 28, 2025 AND FEBRUARY 29, 2024**

	<b>B</b>	<b>B.1</b>	<b>C</b>	<b>D=C/B</b>	<b>E</b>	<b>F</b>	<b>G=F/E</b>
	<b>FY 2025</b>	<b>FY 2025</b>	<b>FY2025</b>		<b>FY 2024</b>	<b>FY2024</b>	
	<b>APPROVED</b>	<b>PROJECTED</b>	<b>REVENUES</b>	<b>%</b>	<b>APPROVED</b>	<b>REVENUES</b>	<b>%</b>
	<b>BUDGET</b>	<b>REVENUES</b>	<b>THRU 2/28/2025</b>	<b>OF BUDGET</b>	<b>BUDGET</b>	<b>THRU 2/29/2024</b>	<b>OF TOTAL</b>
<b>General Property Taxes</b>							
Real Property Taxes.....	\$ 545,370,119	\$ 546,603,593	\$ 268,928,753	49.3%	\$ 532,076,175	\$ 260,261,636	48.9%
Personal Property Taxes.....	75,590,000	81,046,000	72,950,345	96.5%	66,313,000	66,332,891	100.0%
Penalties and Interest.....	4,123,399	5,185,699	3,688,653	89.5%	3,358,050	2,589,677	77.1%
Total General Property Taxes	\$ 625,083,518	\$ 632,835,292	\$ 345,567,751	55.3%	\$ 601,747,225	\$ 329,184,203	54.7%
<b>Other Local Taxes</b>							
Local Sales and Use Taxes.....	\$ 41,192,000	40,300,000	\$ 20,532,745	49.8%	\$ 39,000,000	\$ 20,439,395	52.4%
Consumer Utility Taxes.....	12,020,000	13,065,000	6,237,829	51.9%	12,020,000	6,457,451	53.7%
Communication Sales and Use Taxes.....	6,700,000	6,851,000	4,067,744	0.0%	6,810,000	4,143,756	60.8%
Business License Taxes.....	43,718,700	43,718,700	27,038,635	61.8%	39,824,300	27,835,905	69.9%
Transient Lodging Taxes.....	14,901,000	14,901,000	7,778,123	52.2%	11,200,000	7,534,712	67.3%
Restaurant Meals Tax.....	34,270,000	32,500,000	18,940,217	55.3%	31,200,000	17,976,197	57.6%
Tobacco Taxes.....	1,948,999	1,468,400	925,548	47.5%	2,030,000	1,136,918	56.0%
Real Estate Recordation.....	2,811,000	5,100,000	3,136,756	111.6%	3,926,000	1,792,286	45.7%
Admissions Tax.....	441,600	267,000	246,596	55.8%	313,000	259,300	82.8%
Other Local Taxes.....	3,745,860	3,905,960	479,812	12.8%	3,848,000	939,065	24.4%
Total Other Local Taxes	\$ 161,749,159	\$ 162,077,060	\$ 89,384,006	55.3%	\$ 150,171,300	\$ 88,514,985	58.9%
<b>Intergovernmental Revenues</b>							
Revenue from the Fed. Government.....	\$ 7,372,000	7,372,000	\$ 4,464,759	60.6%	\$ 7,944,000	\$ 4,049,913	51.0%
Personal Property Tax Relief from the Commonwealth.....	23,578,531	23,578,531	23,106,960	98.0%	23,578,531	23,106,960	98.0%
Revenue from the Commonwealth.....	31,551,357	31,725,236	20,975,533	66.5%	27,422,507	15,267,511	55.7%
Total Intergovernmental Revenues	\$ 62,501,888	\$ 62,675,767	\$ 48,547,253	77.7%	\$ 58,945,038	\$ 42,424,384	72.0%
<b>Other Governmental Revenues And Transfers In</b>							
Fines and Forfeitures.....	\$ 4,304,500	5,669,500	\$ 4,158,065	96.6%	\$ 4,425,000	\$ 3,350,174	75.7%
Licenses and Permits.....	2,500,000	2,954,000	1,985,625	79.4%	2,667,500	2,123,686	79.6%
Charges for City Services.....	18,997,239	16,162,239	8,957,871	47.2%	15,652,609	10,523,449	67.2%
Revenue from Use of Money & Prop.....	24,194,038	25,973,945	19,122,238	79.0%	19,322,000	19,413,181	100.5%
Other Revenue.....	2,441,000	4,329,000	3,983,979	163.2%	3,470,890	2,489,414	71.7%
Transfer from Other Funds.....	10,631,458	10,631,458	11,000,506	103.5%	10,461,523	5,747,767	54.9%
Total Other Governmental Revenues	\$ 63,068,235	\$ 65,720,142	\$ 49,208,285	78.0%	\$ 55,999,522	\$ 43,647,671	77.9%
<b>TOTAL REVENUE</b>	<b>\$ 912,402,800</b>	<b>\$ 923,308,261</b>	<b>\$ 532,707,295</b>	<b>58.4%</b>	<b>\$ 866,863,085</b>	<b>\$ 503,771,243</b>	<b>58.1%</b>
Appropriated refunding bond proceeds.....							
Appropriated Fund Balance							
Operating Budget .....	\$ 13,992,992	-	\$ -	\$ -	\$ 17,464,943	-	-
Cash Capital.....	5,871,664			-	8,841,470	-	-
Encumbrances And Other.....	3,294,959			-	7,924,149	-	-
Supplemental Appropriations.....							
<b>TOTAL</b>	<b>\$ 935,562,415</b>	<b>\$ 923,308,261</b>	<b>\$ 532,707,295</b>	<b>56.9%</b>	<b>\$ 901,093,647</b>	<b>\$ 503,771,243</b>	<b>55.9%</b>

66.7% of Fiscal Year Completed  
67.3% of Payrolls Processed

Attachment 2

**COMPARATIVE STATEMENT OF EXPENDITURES & TRANSFERS BY FUNCTION  
GENERAL FUND  
FOR THE PERIODS ENDING FEBRUARY 28, 2025 AND FEBRUARY 29, 2024**

	B	C	D=C/B	E	F	G=F/E
	FY 2025	FY 2025	%	FY 2024	FY 2024	%
FUNCTION	APPROVED	EXPENDITURES	OF BUDGET	APPROVED	EXPENDITURES	OF BUDGET
	BUDGET	THRU 2/28/2025	EXPENDED	BUDGET	THRU 2/29/2024	EXPENDED
Legislative & Executive.....	\$ 7,848,980	\$ 3,919,085	49.9%	\$ 8,016,322	\$ 3,631,009	45.3%
Judicial Administration.....	\$ 53,093,556	\$ 34,143,631	64.3%	\$ 50,395,577	\$ 33,360,567	66.2%
<b>Staff Agencies</b>						
Communications.....	\$ 2,490,443	\$ 1,376,054	55.3%	\$ 2,428,675	\$ 1,599,802	65.9%
Human Rights.....	1,184,429	\$ 472,532	39.9%	1,108,320	\$ 667,696	60.2%
Information Technology Services.....	16,888,393	\$ 11,954,921	70.8%	16,820,418	\$ 11,596,623	68.9%
Management & Budget.....	1,938,735	\$ 1,274,323	65.7%	1,980,451	\$ 1,076,310	54.3%
Finance.....	14,733,140	\$ 9,357,860	63.5%	14,698,311	\$ 8,174,504	55.6%
Performance and Accountability.....	958,791	\$ 648,363	67.6%	1,007,419	\$ 573,307	56.9%
Internal Audit.....	582,385	\$ 361,558	62.1%	453,649	\$ 272,273	60.0%
Human Resources.....	5,851,287	\$ 3,355,875	57.4%	6,514,142	\$ 3,189,379	49.0%
Planning & Zoning.....	7,847,972	\$ 4,667,402	59.5%	7,938,787	\$ 4,604,071	58.0%
Economic Development Activities.....	9,277,318	\$ 6,979,273	75.2%	8,550,618	\$ 5,942,519	69.5%
City Attorney.....	4,455,122	\$ 3,189,082	71.6%	4,157,207	\$ 2,945,854	70.9%
Registrar.....	2,436,663	\$ 1,342,892	55.1%	1,806,012	\$ 948,348	52.5%
General Services.....	15,925,466	\$ 9,348,411	58.7%	16,497,687	\$ 9,814,691	59.5%
Total Staff Agencies	\$ 84,570,144	\$ 54,328,545	64.2%	\$ 83,961,696	\$ 51,405,377	61.2%
<b>Operating Agencies</b>						
Transportation & Environmental Services.....	\$ 29,935,963	\$ 15,969,030	53.3%	\$ 28,676,508	\$ 15,425,185	53.8%
Fire.....	68,217,300	\$ 42,717,280	62.6%	60,635,507	\$ 38,800,790	64.0%
Police.....	71,692,701	\$ 44,565,222	62.2%	72,752,996	\$ 46,479,528	63.9%
Community Policing Review.....	653,618	\$ 307,466	0.0%	578,440	\$ 158,272	0.0%
Emergency Communications.....	10,165,444	\$ 6,279,378	61.8%	10,244,342	\$ 6,079,733	59.3%
Transit Subsidies.....	16,954,438	\$ 1,506,936	8.9%	19,430,635	\$ 4,015,305	20.7%
Housing.....	2,343,231	\$ 1,465,732	62.6%	2,216,323	\$ 1,281,650	57.8%
Community and Human Services.....	18,452,890	\$ 10,931,938	59.2%	17,148,903	\$ 9,625,275	56.1%
Health.....	10,995,493	\$ 7,677,108	69.8%	10,473,406	\$ 7,615,465	72.7%
Historic Resources.....	4,607,856	\$ 3,289,625	71.4%	4,968,830	\$ 3,002,285	60.4%
Recreation.....	30,226,876	\$ 17,680,816	58.5%	28,856,012	\$ 18,377,457	63.7%
Total Operating Agencies	\$ 264,245,808	\$ 152,390,528	57.7%	\$ 255,981,902	\$ 150,860,944	58.9%
		\$ 244,781,789			\$ 239,257,897	
<b>Education</b>						
Schools.....	\$ 273,034,300	\$ 273,034,300	100.0%	\$ 258,686,800	\$ 129,343,400	50.0%
Other Educational Activities.....	15,570	\$ 11,587	74.4%	15,570	\$ 11,678	75.0%
Total Education	\$ 273,049,870	\$ 273,045,887	100.0%	\$ 258,702,370	\$ 129,355,078	50.0%
<b>Capital, Debt Service and Miscellaneous</b>						
Debt Service - City.....	\$ 49,638,949	\$ 32,570,870	65.6%	\$ 48,235,001	\$ 45,608,018	94.6%
Debt Service - Schools.....	\$ 45,527,862	\$ 28,883,602	63.4%	\$ 32,220,940	\$ 30,405,345	94.4%
Non-Departmental.....	\$ 11,390,061	\$ 6,264,669	55.0%	\$ 13,130,187	\$ 6,486,968	16.9%
General Cash Capital.....	\$ 29,476,152	\$ 29,476,152	100.0%	\$ 38,392,581	\$ 18,280,741	0.0%
Contingent Reserves.....	1,800,575	\$ -	0.0%	2,383,529	\$ -	0.0%
Total Capital, Debt Service and Miscellaneous	\$ 137,833,599	\$ 97,195,293	70.5%	\$ 134,362,238	\$ 100,781,072	75.0%
<b>TOTAL EXPENDITURES</b>	\$ 820,641,956	\$ 615,022,968	74.9%	\$ 791,420,104	\$ 469,394,046	59.3%
<b>Cash Match (Transportation/DCHS/ and Transfers to Special Revenue /Capital Projects Funds)...</b>	\$ 62,009,651	\$ 17,444,967	0.0%	\$ 61,484,591	\$ 8,254,269	0.0%
Transfer to Housing.....	9,919,184	\$ 9,919,184	0.0%	9,351,130	4,673,223	0.0%
Transfer to Library.....	9,173,121	\$ 1,133	0.0%	8,589,228	4,293,426	50.0%
Transfer to DASH.....	33,818,503	\$ 33,168,264	98.1%	30,248,594	25,983,133	85.9%
<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	\$ 935,562,415	\$ 675,556,516	72.2%	\$ 901,093,647	\$ 512,598,097	56.9%
<b>Total Expenditures by Category</b>						
Salaries and Benefits.....	\$ 281,892,194	\$ 174,080,445	61.8%	\$ 270,393,854	\$ 167,218,741	61.8%
Non Personnel (includes all school funds) .....	653,670,221	\$ 501,486,072	76.7%	630,699,793	\$ 345,379,356	54.8%
<b>Total Expenditures</b>	\$ 935,562,415	\$ 675,566,516	72.2%	\$ 901,093,647	\$ 512,598,097	56.9%