



Legislation Text

File #: 25-2880, Version: 1

City of Alexandria, Virginia

MEMORANDUM

DATE: MARCH 5, 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 January 31, 2025.

ISSUE: Receipt of the Monthly Financial Report for the Period Ending January 31, 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 January 31, 2025, General Fund revenues totaled \$488.7 million, an increase of \$26.1 million, or 5.6 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 5 months of Sales Tax revenue and 6 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 January 31, 2025, the City has collected \$268.2 million or 49.2 percent of the budgeted amount. This is comparable to FY 2024 when the City had collected \$259.5 million as of January 31, 2024, or 48.8 percent of the budgeted amount. Personal Property tax revenue, including business personal property, is strong in FY 2025. Through seven months of the fiscal year, \$72.3 million reflects 95.6 percent of the budgeted amount compared to \$65.8 million in FY 2024, which was 99.2 percent of the budgeted amount. Sales tax is nearly flat compared to last year. 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 6.3 percent higher than last year, and Transient Lodging tax revenue reflects a modest increase of 2.1 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 January 31, 2025, General Fund expenditures totaled \$647.7 million, an increase of \$163.2 million, or 33.7 percent, compared to the same time period for FY 2024. Similar to the situation with revenues, no significant expenditure has occurred in the first seven 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 December 2023 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.

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 JANUARY 31, 2025 AND JANUARY 31, 2024

	B	B.1	C	D=C/B	E	F	G=F/E
	FY 2025	FY 2025	FY2025		FY 2024	FY2024	
	APPROVED	PROJECTED	REVENUES	%	APPROVED	REVENUES	%
	BUDGET	REVENUES	THRU 1/31/2025	OF BUDGET	BUDGET	THRU 1/31/2024	OF TOTAL
General Property Taxes							
Real Property Taxes.....	\$ 545,370,119	\$ 546,603,593	\$ 268,227,209	49.2%	\$ 532,076,175	\$ 259,530,909	48.8%
Personal Property Taxes.....	75,590,000	81,046,000	72,283,173	95.6%	66,313,000	65,757,934	99.2%
Penalties and Interest.....	4,123,399	5,185,699	3,218,121	78.0%	3,358,050	2,380,618	70.9%
Total General Property Taxes	\$ 625,083,518	\$ 632,835,292	\$ 343,728,504	55.0%	\$ 601,747,225	\$ 327,669,461	54.5%
Other Local Taxes							
Local Sales and Use Taxes.....	\$ 41,192,000	40,300,000	\$ 16,762,813	40.7%	\$ 39,000,000	\$ 16,796,068	43.1%
Consumer Utility Taxes.....	12,020,000	13,065,000	5,616,808	46.7%	12,020,000	5,708,026	47.5%
Communication Sales and Use Taxes.....	6,700,000	6,851,000	3,471,181	0.0%	6,810,000	3,543,333	52.0%
Business License Taxes.....	43,718,700	43,718,700	3,661,919	8.4%	39,824,300	3,687,348	9.3%
Transient Lodging Taxes.....	14,901,000	14,901,000	6,793,533	45.6%	11,200,000	6,655,392	59.4%
Restaurant Meals Tax.....	34,270,000	32,500,000	16,717,548	48.8%	31,200,000	15,733,068	50.4%
Tobacco Taxes.....	1,948,999	1,468,400	785,972	40.3%	2,030,000	986,723	48.6%
Real Estate Recordation.....	2,811,000	5,100,000	2,606,374	92.7%	3,926,000	1,586,844	40.4%
Admissions Tax.....	441,600	267,000	195,210	44.2%	313,000	222,053	70.9%
Other Local Taxes.....	3,745,860	3,905,960	438,061	11.7%	3,848,000	507,440	13.2%
Total Other Local Taxes	\$ 161,749,159	\$ 162,077,060	\$ 57,049,418	35.3%	\$ 150,171,300	\$ 55,426,295	36.9%
Intergovernmental Revenues							
Revenue from the Fed. Government.....	\$ 7,372,000	7,372,000	\$ 3,837,051	52.0%	\$ 7,944,000	\$ 3,484,895	43.9%
Personal Property Tax Relief from the Commonwealth.....	23,578,531	23,578,531	22,399,604	95.0%	23,578,531	22,399,604	95.0%
Revenue from the Commonwealth.....	31,551,357	31,725,236	18,028,618	57.1%	27,422,507	14,269,742	52.0%
Total Intergovernmental Revenues	\$ 62,501,888	\$ 62,675,767	\$ 44,265,272	70.8%	\$ 58,945,038	\$ 40,154,242	68.1%
Other Governmental Revenues And Transfers In							
Fines and Forfeitures.....	\$ 4,304,500	5,669,500	\$ 3,627,210	84.3%	\$ 4,425,000	\$ 2,640,212	59.7%
Licenses and Permits.....	2,500,000	2,954,000	1,893,338	75.7%	2,667,500	1,841,771	69.0%
Charges for City Services.....	18,997,239	16,162,239	7,604,151	40.0%	15,652,609	9,332,344	59.6%
Revenue from Use of Money & Prop.....	24,194,038	25,973,945	17,058,974	70.5%	19,322,000	17,493,975	90.5%
Other Revenue.....	2,441,000	4,329,000	2,474,945	101.4%	3,470,890	2,268,001	65.3%
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	\$ 43,659,124	69.2%	\$ 55,999,522	\$ 39,324,070	70.2%
TOTAL REVENUE	\$ 912,402,800	\$ 923,308,261	\$ 488,702,317	53.6%	\$ 866,863,085	\$ 462,574,067	53.4%
Appropriated refunding bond proceeds.....							
Appropriated Fund Balance							
Operating Budget	\$ 13,992,992	-	\$ -	\$ -	\$ 17,464,943	\$ -	-
Cash Capital.....							
Encumbrances And Other.....	6,094,680			-	8,841,470		-
Supplemental Appropriations.....	3,294,959			-	7,924,149		-
TOTAL	\$ 935,785,431	\$ 923,308,261	\$ 488,702,317	52.2%	\$ 901,093,647	\$ 462,574,067	51.3%

58.3% of Fiscal Year Completed
55.8% of Payrolls Processed

Attachment 2

COMPARATIVE STATEMENT OF EXPENDITURES & TRANSFERS BY FUNCTION
GENERAL FUND
FOR THE PERIODS ENDING JANUARY 31, 2025 AND JANUARY 31, 2024

	B	C	D=C/B	E	F	G=F/E
	FY 2025 APPROVED BUDGET	FY2025 EXPENDITURES THRU 1/31/2025	% OF BUDGET EXPENDED	FY 2024 APPROVED BUDGET	FY2024 EXPENDITURES THRU 1/31/2024	% OF BUDGET EXPENDED
FUNCTION	BUDGET	THRU 1/31/2025	EXPENDED	BUDGET	THRU 1/31/2024	EXPENDED
Legislative & Executive.....	\$ 7,848,980	\$ 3,491,806	44.5%	\$ 8,016,322	\$ 2,959,306	36.9%
Judicial Administration.....	\$ 53,098,375	\$ 30,650,222	57.7%	\$ 50,395,577	\$ 29,176,665	57.9%
Staff Agencies						
Communications.....	\$ 2,490,443	\$ 1,213,894	48.7%	\$ 2,428,675	\$ 1,295,706	53.4%
Human Rights.....	1,184,429	\$ 421,608	35.6%	1,108,320	\$ 588,545	53.1%
Information Technology Services.....	16,888,393	\$ 10,546,606	62.4%	16,820,418	\$ 10,406,135	61.9%
Management & Budget.....	1,938,735	\$ 1,144,569	59.0%	1,980,451	\$ 958,137	48.4%
Finance.....	14,733,140	\$ 7,998,864	54.3%	14,698,311	\$ 7,255,335	49.4%
Performance and Accountability.....	958,791	\$ 593,524	61.9%	1,007,419	\$ 520,102	51.6%
Internal Audit.....	582,385	\$ 318,324	54.7%	453,649	\$ 237,019	52.2%
Human Resources.....	5,851,287	\$ 2,852,944	48.8%	6,514,142	\$ 2,787,118	42.8%
Planning & Zoning.....	7,847,972	\$ 4,101,739	52.3%	7,938,787	\$ 4,061,215	51.2%
Economic Development Activities.....	9,277,318	\$ 6,978,773	75.2%	8,550,618	\$ 5,904,010	69.0%
City Attorney.....	4,455,122	\$ 2,848,352	63.9%	4,157,207	\$ 2,632,847	63.3%
Registrar.....	2,438,039	\$ 1,246,097	51.1%	1,806,012	\$ 860,706	47.7%
General Services.....	15,925,466	\$ 8,213,024	51.6%	16,497,687	\$ 8,679,103	52.6%
Total Staff Agencies	\$ 84,571,520	\$ 48,478,318	57.3%	\$ 83,961,696	\$ 46,185,976	55.0%
Operating Agencies						
Transportation & Environmental Services.....	\$ 31,924,277	\$ 13,833,941	43.3%	\$ 28,676,508	\$ 13,657,804	47.6%
Fire.....	70,239,401	\$ 37,154,747	52.9%	60,635,507	\$ 33,878,645	55.9%
Police.....	71,692,701	\$ 39,536,935	55.1%	72,752,996	\$ 40,825,250	56.1%
Community Policing Review.....	653,618	\$ 287,234	0.0%	578,440	\$ 138,852	0.0%
Emergency Communications.....	10,165,444	\$ 5,645,972	55.5%	10,244,342	\$ 5,516,829	53.9%
Transit Subsidies.....	16,954,438	\$ 1,208,993	7.1%	19,430,635	\$ 3,858,828	19.9%
Housing.....	2,343,231	\$ 1,307,020	55.8%	2,216,323	\$ 1,138,657	51.4%
Community and Human Services.....	17,902,890	\$ 9,562,920	53.4%	17,148,903	\$ 7,961,309	46.4%
Health.....	10,995,493	\$ 7,492,944	68.1%	10,473,406	\$ 7,384,801	70.5%
Historic Resources.....	4,607,856	\$ 2,946,417	63.9%	4,968,830	\$ 2,636,940	53.1%
Recreation.....	30,406,682	\$ 15,897,848	52.3%	28,856,012	\$ 16,543,254	57.3%
Total Operating Agencies	\$ 267,886,029	\$ 134,874,970	50.3%	\$ 255,981,902	\$ 133,541,170	52.2%
Education						
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%
Capital, Debt Service and Miscellaneous						
Debt Service - City.....	\$ 49,638,949	\$ 32,570,870	65.6%	\$ 48,235,001	\$ 45,895,041	95.1%
Debt Service - Schools.....	\$ 45,527,862	\$ 28,883,602	63.4%	\$ 32,220,940	\$ 30,118,322	93.5%
Non-Departmental.....	\$ 11,390,061	\$ 5,687,753	49.9%	\$ 13,130,187	\$ 5,916,637	45.4%
General Cash Capital.....	\$ 25,502,752	\$ 29,476,152	115.6%	\$ 38,392,581	\$ 18,280,741	47.6%
Contingent Reserves.....	2,350,575	\$ -	0.0%	2,383,529	\$ -	0.0%
Total Capital, Debt Service and Miscellaneous	\$ 134,410,199	\$ 96,618,378	71.9%	\$ 134,362,238	\$ 100,210,741	74.6%
TOTAL EXPENDITURES	\$ 820,864,973	\$ 587,159,580	71.5%	\$ 791,420,104	\$ 441,428,935	55.8%
Cash Match (Transportation/DCHS/ and Transfers to Special Revenue /Capital Projects Funds)...	\$ 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	\$ 63	0.0%	8,589,228	4,293,426	50.0%
Transfer to DASH.....	33,818,503	\$ 33,168,264	98.1%	30,248,594	25,889,100	85.6%
TOTAL EXPENDITURES & TRANSFERS	\$ 935,785,432	\$ 647,692,058	69.2%	\$ 901,093,647	\$ 484,538,952	53.8%
Total Expenditures by Category						
Salaries and Benefits.....	\$ 282,669,138	\$ 153,405,800	54.3%	\$ 270,393,854	\$ 146,809,878	54.3%
Non Personnel (includes all school funds)	653,116,294	\$ 494,286,258	75.7%	630,699,793	\$ 337,729,074	53.5%
Total Expenditures	\$ 935,785,432	\$ 647,692,058	69.2%	\$ 901,093,647	\$ 484,538,952	53.8%