

CITY OF FOSTER CITY/ESTERO MUNICIPAL IMPROVEMENT DISTRICT COMPARISON OF BUDGET VS. PROJECTED ACTUAL REVENUES BUDGET VS ACTUAL & CURRENT VS PRIOR FOR THE NINE MONTHS ENDED MARCH 31, 2025													
			FY 2024-25		ABOVE (BELOW)		ACTUAL	ACTUAL	ACTUAL	YR OVER YR	%	% OF BUDGET	% OF BUDGET
			AMENDED		ANNUAL BUDGET		FY 2024-25	FY 2023-24	FY 2022-23	FAVORABLE		FY 2024-25	FY 2023-24
Fund			BUDGET	PROJECTED	\$	%	9 MONTHS	9 MONTHS	9 MONTHS	(UNFAVORABLE)	INCREASE	9 MONTHS	9 MONTHS
							AS OF 3/31/2025	AS OF 3/31/2024	AS OF 3/31/2023	VARIANCE	(DECREASE)	AS OF 3/31/2025	AS OF 3/31/2024
	GENERAL FUND (FUNDS 001-003)												
002	PROPERTY TAXES												
	SECURED		\$ 33,146,460	\$ 33,176,460	\$ 30,000	0.1%	\$ 21,150,154	\$ 20,598,885	\$ 19,394,044	\$ 551,269	2.7%	63.8%	64.2%
	UNSECURED		\$ 1,341,300	\$ 1,341,300	\$ -	-	\$ 1,426,307	\$ 1,339,707	\$ 1,154,218	\$ 86,600	6.5%	106.3%	101.9%
	SUPPLEMENTAL		\$ 988,700	\$ 988,700	\$ -	-	\$ 230,844	\$ 598,874	\$ 664,283	\$ (368,030)	(61.5%)	23.3%	61.8%
	ERAF		\$ 2,800,000	\$ 3,600,000	\$ 800,000	28.6%	\$ 1,810,297	\$ 1,779,772	\$ 1,608,573	\$ 30,525	1.7%	64.7%	109.9%
002	PROPERTY TAXES	(1)	\$ 38,276,460	\$ 39,106,460	\$ 830,000	2.2%	\$ 24,617,602	\$ 24,317,238	\$ 22,821,118	\$ 300,364	1.2%	64.3%	67.5%
001	PROPERTY TAX IN-LIEU OF VEHICLE LICENSE FEE												
		(1)	\$ 4,288,848	\$ 4,631,493	\$ 342,645	8.0%	\$ 3,042,855	\$ 2,242,414	\$ 4,451,048	\$ 800,441	35.7%	70.9%	51.1%
001	OTHER TAXES												
	SALES AND USE		\$ 4,099,600	\$ 4,003,133	\$ (96,467)	(2.4%)	\$ 2,438,976	\$ 2,280,905	\$ 2,572,617	\$ 158,071	6.9%	59.5%	58.1%
	TRANSIENT OCCUPANCY		\$ 4,698,500	\$ 4,300,000	\$ (398,500)	(8.5%)	\$ 2,764,407	\$ 2,697,832	\$ 2,059,501	\$ 66,575	2.5%	58.8%	75.8%
	FRANCHISE		\$ 1,377,700	\$ 1,377,700	\$ -	-	\$ 674,716	\$ 658,970	\$ 667,657	\$ 15,746	2.4%	49.0%	52.0%
	REAL PROPERTY TRANSFER		\$ 268,600	\$ 268,600	\$ -	-	\$ 262,563	\$ 133,436	\$ 136,047	\$ 129,127	96.8%	97.8%	42.9%
	SUBTOTAL		\$ 10,444,400	\$ 9,949,433	\$ (494,967)	(4.7%)	\$ 6,140,662	\$ 5,771,143	\$ 5,435,822	\$ 369,519	6.4%	58.8%	63.7%
001	LICENSES & PERMITS												
	BUSINESS LICENSES		\$ 1,890,000	\$ 4,061,000	\$ 2,171,000	114.9%	\$ 4,010,827	\$ 1,719,721	\$ 1,650,925	\$ 2,291,106	133.2%	212.2%	106.5%
	PERMITS		\$ 1,081,140	\$ 2,744,194	\$ 1,663,054	153.8%	\$ 2,489,750	\$ 1,251,911	\$ 1,352,205	\$ 1,237,839	98.9%	230.3%	98.8%
	SUBTOTAL		\$ 2,971,140	\$ 6,805,194	\$ 3,834,054	129.0%	\$ 6,500,577	\$ 2,971,632	\$ 3,003,130	\$ 3,528,945	118.8%	218.8%	103.1%
001	INTERGOVERNMENTAL												
	GRANTS, REIMBURSEMENTS, ARPA (POST, SB 90, GRANTS)	(2)	\$ 42,000	\$ 42,000	\$ -	-	\$ 22,109	\$ 3,122	\$ 4,122,732	\$ 18,987	608.2%	52.6%	7.4%
002	HOMEOWNERS PROPERTY TAX RELIEF												
			\$ 98,000	\$ 98,000	\$ -	-	\$ 43,914	\$ 45,086	\$ 46,453	\$ (1,172)	(2.6%)	44.8%	46.0%
003	GRANTS												
			\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ 6,039	\$ -	-	-	-
	SUBTOTAL		\$ 140,000	\$ 140,000	\$ -	-	\$ 66,023	\$ 48,208	\$ 4,175,224	\$ 17,815	37.0%	47.2%	34.4%
	CHARGES FOR CURRENT SERVICES												
001	SERVICE FEES												
			\$ 523,366	\$ 651,732	\$ 128,366	24.5%	\$ 422,535	\$ 438,822	\$ 526,001	\$ (16,287)	(3.7%)	80.7%	93.1%
003	RECREATION AND LEISURE												
			\$ 1,640,589	\$ 1,640,589	\$ -	-	\$ 1,396,648	\$ 1,538,456	\$ 1,142,296	\$ (141,808)	(9.2%)	85.1%	100.8%
	SUBTOTAL		\$ 2,163,955	\$ 2,292,321	\$ 128,366	5.9%	\$ 1,819,183	\$ 1,977,278	\$ 1,668,297	\$ (158,095)	(8.0%)	84.1%	98.9%
001	FINES & FORFEITURES												
			\$ 25,100	\$ 25,100	\$ -	-	\$ 22,797	\$ 18,311	\$ 24,938	\$ 4,486	24.5%	90.8%	73.5%
	INTEREST AND RENTALS												
	INTEREST	(3)	\$ 1,563,900	\$ 2,097,553	\$ 533,653	34.1%	\$ 1,815,393	\$ 1,833,378	\$ 885,667	\$ (17,985)	(1.0%)	116.1%	120.5%
	RENTS & CONCESSIONS		\$ 1,563,700	\$ 1,563,700	\$ -	-	\$ 1,215,116	\$ 689,401	\$ 1,099,424	\$ 525,715	76.3%	77.7%	48.4%
	SUBTOTAL		\$ 3,127,600	\$ 3,661,253	\$ 533,653	17.1%	\$ 3,030,509	\$ 2,522,779	\$ 1,985,091	\$ 507,730	20.1%	96.9%	68.9%
	OTHER REVENUES												
			\$ 499,885	\$ 499,885	\$ -	-	\$ 343,545	\$ 147,953	\$ 250,914	\$ 195,592	132.2%	68.7%	29.8%
	TOTAL GENERAL FUND (FUNDS 001-003)		\$ 61,937,388	\$ 67,111,139	\$ 5,173,751	8.4%	\$ 45,583,753	\$ 40,016,956	\$ 43,815,582	\$ 5,566,797	13.9%	73.6%	69.1%
	Total Funds 001-003		\$ 61,937,388	\$ 67,111,139	\$ 5,173,751	8.4%	\$ 45,583,753	\$ 40,016,956	\$ 43,815,582	\$ 5,566,797	13.9%	73.6%	69.1%
005	GENERAL FUND - COMMUNITY BENEFITS PROGRAM												
		(3)	\$ 20,000	\$ 20,000	\$ -	-	\$ 35,892	\$ 39,260	\$ 23,473	\$ (3,368)	(8.6%)	179.5%	604.0%
006	GENERAL FUND - DARE												
		(3)	\$ 1,000	\$ 1,000	\$ -	-	\$ 1,484	\$ 1,437	\$ 38,211	\$ 47	3.3%	148.4%	159.7%
007	GENERAL FUND - SOLAR INCENTIVE GRANT PROGRAM												
		(3)	\$ 1,800	\$ 1,800	\$ -	-	\$ 1,771	\$ 2,025	\$ 1,361	\$ (254)	(12.5%)	98.4%	112.5%
008	GENERAL FUND - RENTAL ASSISTANCE												
		(3)	\$ 1,450	\$ 1,450	\$ -	-	\$ 2,200	\$ 2,130	\$ 1,169	\$ 70	3.3%	151.7%	266.3%
009	GENERAL FUND - ASSET SEIZURE												
			\$ 1,700	\$ 1,700	\$ -	-	\$ 17,235	\$ 856	\$ 1,842	\$ 16,379	1913.4%	1013.8%	53.5%
010	GENERAL FUND - PENSION STABILIZATION FUND												
		(3)	\$ 3,300	\$ 3,300	\$ -	-	\$ 3,362	\$ 3,254	\$ 1,786	\$ 108	3.3%	101.9%	98.6%
011	GENERAL FUND - FACILITIES REPLACEMENT												
		(3)	\$ 75,700	\$ 75,700	\$ -	-	\$ 88,030	\$ 85,212	\$ 46,755	\$ 2,818	3.3%	116.3%	99.1%
012	SUSTAINABLE FOSTER CITY												
		(3)	\$ 4,700	\$ 4,700	\$ -	-	\$ 13,100	\$ 8,779	\$ 6,776	\$ 4,321	49.2%	278.7%	548.7%
	TOTAL ALL GENERAL FUND (FUNDS 001-011)		\$ 62,047,038	\$ 67,220,789	\$ 5,173,751	8.3%	\$ 45,746,827	\$ 40,159,909	\$ 43,936,955	\$ 5,586,918	13.9%	73.7%	69.2%
	SPECIAL REVENUE FUNDS												
101	TRAFFIC SAFETY												
			\$ 40,000	\$ 40,000	\$ -	-	\$ 30,479	\$ 23,808	\$ 24,123	\$ 6,671	28.0%	76.2%	39.7%
102	MEASURE "A"												
			\$ 1,062,000	\$ 1,062,000	\$ -	-	\$ 793,840	\$ 802,073	\$ 732,177	\$ (8,233)	(1.0%)	74.7%	91.8%
103	GAS TAX												
			\$ 922,129	\$ 922,129	\$ -	-	\$ 685,700	\$ 640,468	\$ 606,909	\$ 45,232	7.1%	74.4%	65.3%
104	PARK-IN-LIEU FEES												
		(3)	\$ 100,000	\$ 100,000	\$ -	-	\$ 92,725	\$ 99,951	\$ 54,842	\$ (7,226)	(7.2%)	92.7%	133.6%
105	MEASURE "M"												
			\$ 124,100	\$ 124,100	\$ -	-	\$ -	\$ 100,000	\$ -	\$ (100,000)	(100.0%)	-	82.2%
108	SLESF/COPS GRANT												
			\$ 165,000	\$ 165,000	\$ -	-	\$ 181,577	\$ 170,765	\$ 145,909	\$ 10,812	6.3%	110.0%	110.2%
114	CALOPPS												
			\$ 564,400	\$ 564,400	\$ -	-	\$ 416,558	\$ 484,794	\$ 457,251	\$ (68,236)	(14.1%)	73.8%	94.3%
116	FOSTER CITY FOUNDATION												
			\$ 40,200	\$ 40,200	\$ -	-	\$ 24,729	\$ 27,292	\$ 21,160	\$ (2,563)	(9.4%)	61.5%	70.2%
119	SB 1 ROAD MAINTENANCE AND REHAB												
			\$ 903,400	\$ 903,400	\$ -	-	\$ 604,541	\$ 529,964	\$ 448,318	\$ 74,577	14.1%	66.9%	61.9%
122	HOUSING SUCCESSOR-LMIHF												
			\$ 142,600	\$ 142,600	\$ -	-	\$ 132,277	\$ 142,973	\$ 92,256	\$ (10,696)	(7.5%)	92.8%	106.9%
124	FC AFFORDABLE HOUSING FUND												
			\$ 30,450	\$ 30,450	\$ -	-	\$ 24,344	\$ 32,894	\$ 9,348	\$ (8,550)	(26.0%)	79.9%	369.6%
128	GENERAL PLAN MAINTENANCE												
		(3)	\$ 189,850	\$ 189,850	\$ -	-	\$ 1,071,586	\$ 384,469	\$ 217,575	\$ 687,117	178.7%	564.4%	1108.0%
129	CONSTRUCTION AND DEMO RECYCLING												
		(3)	\$ 73,800	\$ 73,800	\$ -	-	\$ 82,078	\$ 52,822	\$ 48,492	\$ 29,256	55.4%	111.2%	80.0%
130	TECHNOLOGY MAINTENANCE												
		(3)	\$ 38,940	\$ 38,940	\$ -	-	\$ 172,549	\$ 57,931	\$ 53,853	\$ 114,618	197.9%	443.1%	154.3%
131	SB 1186												
		(3)	\$ 6,850	\$ 6,850	\$ -	-	\$ 8,391	\$ 7,507	\$ 1,940	\$ 884	11.8%	122.5%	144.4%



CITY OF FOSTER CITY/ESTERO MUNICIPAL IMPROVEMENT DISTRICT														
COMPARISON OF BUDGET VS. PROJECTED ACTUAL REVENUES														
BUDGET VS ACTUAL & CURRENT VS PRIOR														
FOR THE NINE MONTHS ENDED MARCH 31, 2025														
			FY 2024-25		ABOVE (BELOW)		ACTUAL		ACTUAL		YR OVER YR		% OF BUDGET	
			AMENDED	PROJECTED	ANNUAL BUDGET		FY 2024-25	FY 2023-24	FY 2022-23	FAVORABLE	%	FY 2024-25	FY 2023-24	
Fund			BUDGET	PROJECTED	\$	%	9 MONTHS	9 MONTHS	9 MONTHS	(UNFAVORABLE)	INCREASE	9 MONTHS	9 MONTHS	
							AS OF 3/31/2025	AS OF 3/31/2024	AS OF 3/31/2023	VARIANCE	(DECREASE)	AS OF 3/31/2025	AS OF 3/31/2024	
132	SMIP FEE	(3)	\$ 620	\$ 620	\$ -	-	\$ 1,134	\$ 233	\$ 114	\$ 901	386.7%	182.9%	37.6%	
133	CRV GRANT FUND	(3)	\$ 8,740	\$ 8,740	\$ -	-	\$ 8,836	\$ 389	\$ 173	\$ 8,447	2171.5%	101.1%	4.5%	
134	CURBSIDE RECLCYCLING	(3)	\$ 23,550	\$ 23,550	\$ -	-	\$ 9,454	\$ 8,720	\$ 19,337	\$ 734	8.4%	40.1%	38.6%	
135	GREEN BUILDING FEE	(3)	\$ 900	\$ 900	\$ -	-	\$ 601	\$ 487	\$ 488	\$ 114	23.4%	66.8%	54.1%	
136	MEASURE W	(3)	\$ 486,500	\$ 486,500	\$ -	-	\$ 290,854	\$ 284,311	\$ 264,764	\$ 6,543	2.3%	59.8%	73.1%	
137	COMMERCIAL LINKAGE FEE	(3)	\$ 16,400	\$ 16,400	\$ -	-	\$ 185,780	\$ 4,827,589	\$ 11,120	\$ (4,641,809)	(96.2%)	1132.8%	32618.8%	
138	TENANT RELOCATION ASSISTANCE	(3)	\$ 3,600	\$ 3,600	\$ -	-	\$ 8,328	\$ 8,062	\$ 4,423	\$ 266	3.3%	231.3%	403.1%	
139	WORKFORCE HOUSING		\$ 676,262	\$ 676,262	\$ -	-	\$ 507,214	\$ 454,252	\$ 172,004	\$ 52,962	11.7%	75.0%	72.6%	
140	EQUIPMENT REPLACEMENT-WORKFORCE HOUSING		\$ 28,900	\$ 28,900	\$ -	-	\$ 18,364	\$ 17,585	\$ 16,709	\$ 779	4.4%	63.5%	63.0%	
141	SB1383 IMPLEMENTATION		\$ 500	\$ 500	\$ -	-	\$ 2,666	\$ 973	\$ 866	\$ 1,693	174.0%	533.2%	486.5%	
142	PARK FACILITIES IMPACT FEE		\$ -	\$ -	\$ -	-	\$ 11,420	\$ 562,463	\$ -	\$ (551,043)	(98.0%)	-	-	
143	PUBLIC SAFETY IMPACT FEE		\$ -	\$ -	\$ -	-	\$ 2,094	\$ 60,893	\$ -	\$ (58,799)	(96.6%)	-	-	
144	TRANSPORTATION IMPACT FEE		\$ -	\$ -	\$ -	-	\$ 6,557	\$ 190,693	\$ -	\$ (184,136)	(96.6%)	-	-	
145	LOCAL HOUSING TRUST		\$ 500,000	\$ -	\$ (500,000)	(100.0%)	\$ -	\$ -	\$ -	\$ -	-	-	-	
TOTAL SPECIAL REVENUE FUNDS			\$ 6,149,691	\$ 5,649,691	\$ (500,000)	(8.1%)	\$ 5,374,676	\$ 9,974,361	\$ 3,404,151	\$ (4,599,685)	(46.1%)	87.4%	197.3%	
230	LEEVE DEBT SERVICE FUND - 2020 GO BONDS		\$ 4,089,500	\$ 4,089,500	\$ -	-	\$ 3,053,068	\$ 3,118,331	\$ 2,943,860	\$ (65,263)	(2.1%)	74.7%	77.7%	
231	LEEVE DEBT SERVICE FUND - 2023 GO BONDS		\$ 240,794	\$ 240,794	\$ -	-	\$ 164,861	\$ 230,132	\$ -	\$ (65,271)	(28.4%)	68.5%	-	
CAPITAL PROJECTS FUNDS														
301	CIP PROJECTS-CITY	(3)	\$ 2,892,650	\$ 2,892,650	\$ -	-	\$ 3,614,284	\$ 3,121,145	\$ 2,389,937	\$ 493,139	15.8%	124.9%	137.5%	
326	CAPITAL ASSET ACQUISITION AND REPLACEMENT FUND		\$ 975,255	\$ 975,255	\$ -	-	\$ 1,100,303	\$ 950,307	\$ 886,487	\$ 149,996	15.8%	112.8%	76.6%	
327	LEEVE PROJECT FUND		\$ -	\$ -	\$ -	-	\$ 155,167	\$ 38,034	\$ 294,533	\$ 117,133	308.0%	-	731.4%	
328	LEEVE PROJECT FUND - 2023 GO Bonds		\$ -	\$ -	\$ -	-	\$ -	\$ 5,030,338	\$ -	\$ (5,030,338)	(100.0%)	-	-	
TOTAL CAPITAL PROJECTS FUNDS			\$ 3,867,905	\$ 3,867,905	\$ -	-	\$ 4,869,754	\$ 9,139,824	\$ 3,570,957	\$ (4,270,070)	(46.7%)	125.9%	260.0%	
ENTERPRISE FUNDS														
401	WATER REVENUE	(4)	\$ 18,959,000	\$ 18,959,000	\$ -	-	\$ 12,668,524	\$ 12,251,175	\$ 10,679,496	\$ 417,349	3.4%	66.8%	66.9%	
405	WATER CIP		\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -	-	-	-	
408	WATER EQUIPMENT REPLACEMENT		\$ 456,767	\$ 456,767	\$ -	-	\$ 342,575	\$ 336,073	\$ 382,827	\$ 6,502	1.9%	75.0%	75.0%	
409	WATER CONNECTION FEES		\$ 32,800	\$ 32,800	\$ -	-	\$ 85,142	\$ 40,782	\$ 68,967	\$ 44,360	108.8%	259.6%	5.0%	
451	WASTEWATER REVENUE	(4)	\$ 22,404,000	\$ 22,404,000	\$ -	-	\$ 16,395,360	\$ 15,330,658	\$ 13,668,137	\$ 1,064,702	6.9%	73.2%	71.2%	
453	WASTEWATER RATE STABILIZATION		\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -	-	-	-	
454	SM-FC PUBLIC FINANCING AUTHORITY LOAN		\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -	-	-	-	
455	WASTEWATER CIP		\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -	-	-	-	
456	WASTEWATER PLANT EXPANSION		\$ 636	\$ 636	\$ -	-	\$ 2,853	\$ 2,797	\$ 2,715	\$ 56	2.0%	448.6%	439.8%	
458	WASTEWATER EQUIPMENT REPLACEMENT		\$ 462,234	\$ 462,234	\$ -	-	\$ 346,676	\$ 257,216	\$ 199,595	\$ 89,460	34.8%	75.0%	75.0%	
459	WASTEWATER NOTES/WIFIA LOAN/SRF LOAN		\$ 1,900,000	\$ 1,900,000	\$ -	-	\$ 2,300,321	\$ 483,555	\$ 255,062	\$ 1,816,766	375.7%	121.1%	-	
460	WASTEWATER CONNECTION FEES		\$ 8,936,837	\$ 263,165	\$ (8,673,672)	(97.1%)	\$ 268,498	\$ 11,966	\$ 14,639	\$ 256,532	2143.8%	3.0%	0.1%	
461	STATE REVOLVING LOAN FUND		\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -	-	-	-	
TOTAL ENTERPRISE FUNDS			\$ 53,152,274	\$ 44,478,602	\$ (8,673,672)	(16.3%)	\$ 32,409,949	\$ 28,714,222	\$ 25,271,438	\$ 3,695,727	12.9%	61.0%	57.0%	
INTERNAL SERVICE FUNDS														
501	VEHICLE RENTAL FUND		\$ 2,150,834	\$ 2,150,834	\$ 171,400	8.0%	\$ 1,866,897	\$ 1,708,354	\$ 1,441,348	\$ 158,543	9.3%	86.8%	82.9%	
502	EQUIPMENT REPLACEMENT FUND		\$ 868,562	\$ 868,562	\$ 70,500	8.1%	\$ 762,405	\$ 326,733	\$ 497,471	\$ 435,672	133.3%	87.8%	111.8%	
503	SELF INSURANCE FUND		\$ 2,106,723	\$ 2,106,723	\$ -	-	\$ 1,575,913	\$ 1,156,414	\$ 906,310	\$ 419,499	36.3%	74.8%	74.9%	
504	INFORMATION TECHNOLOGY		\$ 2,917,812	\$ 2,917,812	\$ 122,200	4.2%	\$ 2,316,574	\$ 2,191,245	\$ 2,036,914	\$ 125,329	5.7%	79.4%	79.7%	
505	BUILDING MAINTENANCE		\$ 3,735,769	\$ 3,735,769	\$ 174,500	4.7%	\$ 3,302,869	\$ 3,028,451	\$ 2,742,656	\$ (15,582)	(0.5%)	80.6%	80.7%	
507	LONGEVITY RECOGNITION PLAN		\$ 313,500	\$ 313,500	\$ 60,000	19.1%	\$ 262,409	\$ 279,325	\$ 221,902	\$ (16,916)	(6.1%)	83.7%	87.5%	
508	PEMHCA FUND		\$ 474,980	\$ 474,980	\$ 138,800	29.2%	\$ 418,489	\$ 431,908	\$ 284,079	\$ (13,419)	(3.1%)	88.1%	95.3%	
509	COMPENSATED ABSENCES FUND		\$ 117,300	\$ 117,300	\$ 34,400	29.3%	\$ 136,678	\$ 531,838	\$ 487,224	\$ (395,160)	(74.3%)	116.5%	84.1%	
TOTAL INTERNAL SERVICE FUNDS			\$ 12,685,480	\$ 12,685,480	\$ 771,800	6.1%	\$ 10,352,234	\$ 9,654,268	\$ 8,617,904	\$ 697,966	7.2%	81.6%	81.8%	
FIDUCIARY FUNDS														
604	SUCCESSOR AGENCY		\$ 300,300	\$ 300,300	\$ 3,700	1.2%	\$ 302,639	\$ 176,184	\$ 286,247	\$ 126,455	71.8%	100.8%	60.9%	
608	SMC FIRE		\$ 149,000	\$ 149,000	\$ -	-	\$ 71,904	\$ 90,802	\$ 99,704	\$ (18,898)	(20.8%)	48.3%	28.4%	
TOTAL CITY / EMID FUNDS			\$ 142,681,982	\$ 138,682,061	\$ (3,224,421)	-2.3%	\$ 102,345,912	\$ 101,258,033	\$ 88,131,216	\$ 1,087,879	1.1%	71.7%	75.9%	
Notes and Explanation of Variances:														
1	The majority of property tax revenues are distributed by San Mateo County in December and April of each fiscal year. Notwithstanding, the City received \$1,396,205 in August 2024 from the State to backfill the FY 22/23 Property Tax in Lieu of VLF shortfall. Similarly, we received \$667,557 in August 2023 from the State to backfill the FY 21/22 Property Tax in lieu of VLF shortfall.													
2	The City received two tranches of ARPA COVID relief payments of \$4.05 million each from the federal government in FY 2021-22 and FY 2022-23.													
3	The year over year yield on the City's investment portfolio was stable at 4.20% for the 12 month period ending March 31, 2025 compared to 4.60% for the period ending March 31, 2024 as Federal Funds rates continued to be unchanged for the majority of the period.													
4	FY 2024-25 water consumption rates and fixed charges increased by 3.8% and 4.5% respectively; wastewater rates increased by 2%.													