

CITY OF BOULDER CITY, NEVADA

Quarterly Financial Status Report

3rd QUARTER

(ending March 31, 2025)

for the Fiscal Year Beginning July 1, 2024

FY25



FINANCE



Reprint Date: April 8, 2025



Mayor
Joe Hardy



Council Member
Cokie Booth



Council Member
Steve Walton



Council Member
Denise Ashurst



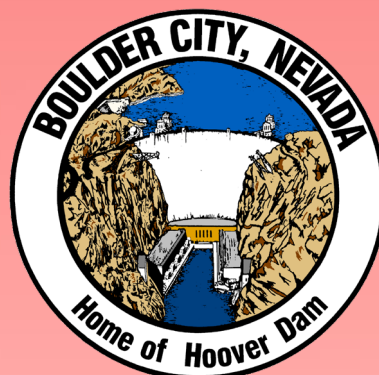
Council Member
Sherri Jorgensen



City Manager
Ned Thomas,
AICP



Finance Director
Cynthia K. Sneed,
CPA, CGFM



City Council and Boulder City Residents,

The Quarterly Financial Status Report of the City of Boulder City for the quarter ended March 31, 2025 is presented to you as a review of financial and operational information. This report is intended to inform you and the residents of the financial condition of the various funds and to provide information that will assist you in making informed decisions.

The report is comprised of the following sections:

- ⊗ General Fund
- ⊗ Special Revenue Funds
- ⊗ Enterprise Funds

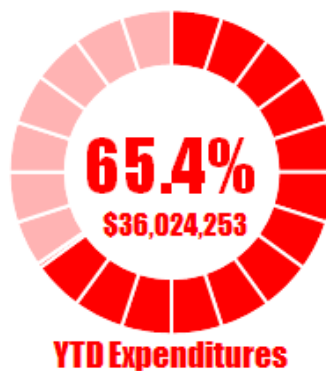
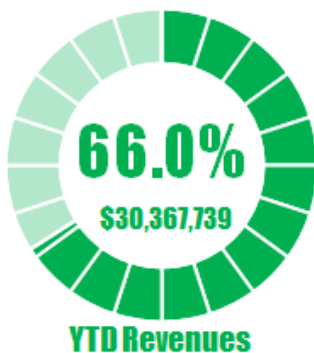
Employees of the Finance Department and various operating departments contributed to the information presented herein. My appreciation is extended to all City staff members that contributed to this report.

It should be noted that, where significant, revenues are recognized when earned, regardless of when cash is received, and expenditures are recognized when a liability has been incurred or when resources have been transferred to another Fund.

The information is **unaudited** and may not reflect all transactions and adjustments that apply to the activities through the 3rd quarter of Fiscal Year 2025.

Respectfully submitted,

Cynthia K. Sneed CPA, CGFM
Finance Director

General Fund Revenue/Expenditures Snapshot**Fiscal Year 2024-2025****3rd Quarter
Financial Status Update**

March 31, 2025

2025 General Fund

Adopted Revenue Budget
\$40.055 million

Amended Revenue Budget
\$46.031 million

Revenue Actuals
as of March 31,
\$30.367 million
(66.0% of amended budget)

Adopted Expenditure Budget
\$49.706 million


Amended Expenditure Budget
\$55.056 million


Expenditure Actuals
as of March 31,
\$36.024 million
(65.4% of amended budget)


Contingency Balance
\$1.25 million

General Fund Revenues

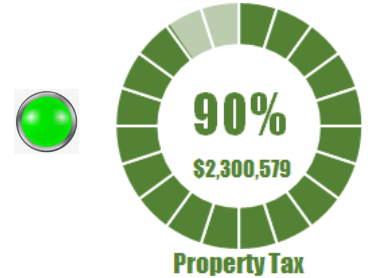
Explanation of Budget Progress Symbols

 Actuals are at or better than expected progress.

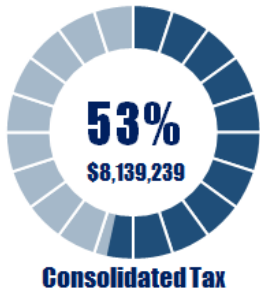
 Actuals are below expected progress but not of concern. This is due to the seasonality or timing of recognition of the revenue.

 Actuals are below expected progress and of concern. May require adjustments in future budget years.

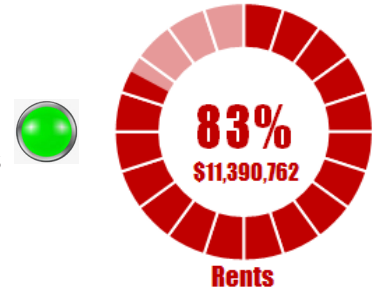
Property and Room Taxes. (Budget: \$2.54MM) The majority of the property tax revenue is collected quarterly, with smaller payments made during the off-months. The property tax payment dates (by taxpayers) are August 21, October 2, January 1, and March 4. Submission to the City of received payments by Clark County typically lag a month behind the payment deadline.



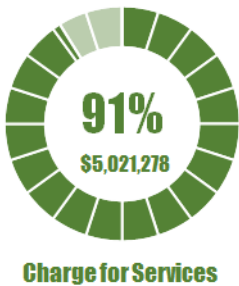
Consolidated Tax. (Budget: \$15.25MM) The Consolidated Tax also referred to as the C-Tax. The C-Tax is a combination of sales tax, liquor tax, cigarette tax, real estate property transfer tax, and government services tax. Note: The City historically has received the lions share of C-tax disbursement in February. The C-tax is collected by the State of Nevada and distributed to the City two months later. In otherwords, it is normal for the percent collected to lag behind the other revenue sources.



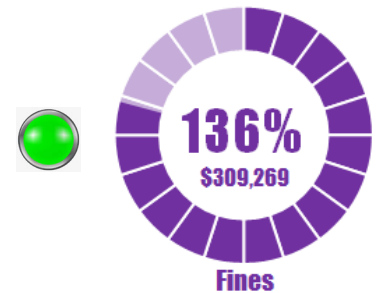
Rents & Royalties. (Budget: \$13.75MM) The City is the largest landowner within the incorporated City limits. City policy is to lease land, rather than sell land, for the use of City lands. This category includes all revenues received from the land leases of City-owned land throughout the community.



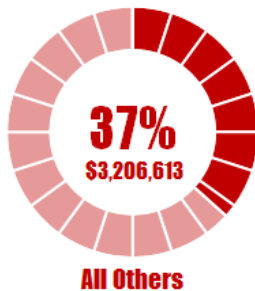
Charge for Services. (Budget: \$5.5MM) The City charges for a wide variety of services, such as golf course play, recreation programs, etc.



Fines. (Budget: \$0.28MM) The City collects revenue from fines issued through the Justice Court (for example, traffic citations).





All Other Revenue Sources. (Budget: \$8.74MM) These revenue sources include Licenses & Permits, Intergovernmental (i.e., federal/state/county grants), Investment income, and Miscellaneous Revenue. The largest factor in performance lag is due to the timing delay in the recognition of ARPA revenue tied to the associated ARPA expenditure.




General Fund Expenditures

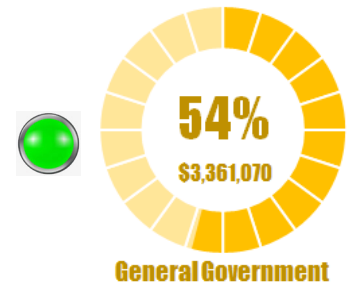
Explanation of Budget Progress Symbols

 Actuals are at or lower than expected progress.

 Actuals are above expected progress but not of concern. This is due to the seasonality or timing of recognition of the expense

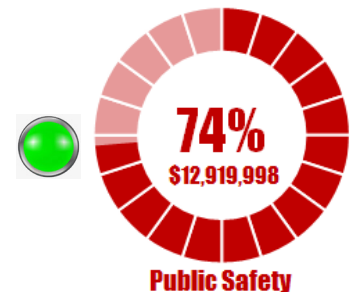
 Actuals are above expected progress and of concern. May require adjustments in future budget years.

General Government. (Budget: \$6.21MM) This category consists of City Council, City Clerk, City Manager, City Attorney, Finance, Human Resources, Communications, Information Technology, Central Services.



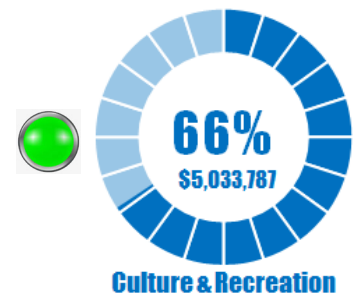
Judicial. (Budget: \$1.41MM) This category consists of the Municipal Court. Note: \$385K is for ARPA funded capital improvements.

Public Safety. (Budget: \$17.53MM) This category consists of Police, Fire, Animal Control, Public Safety Communications.



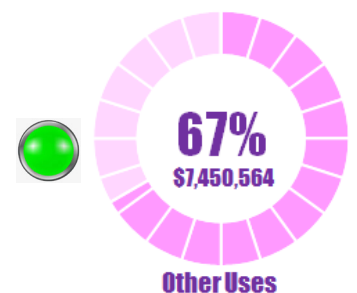
Public Works. (Budget: \$8.8MM) Public Works includes Public Works Administration, Landscape Maintenance, Streets, Engineering, Building Maintenance, and Fleet Services.

Culture & Recreation. (Budget: \$7.66MM) This category consists of the City's Parks and Recreation Department activities, including special classes, tiny tots, adult and youth sports, the art center, bootleg canyon, city swimming pool, and the two golf courses.



Community Support. (Budget: \$2.15MM) This category includes the Community Development Department and Community Grants.

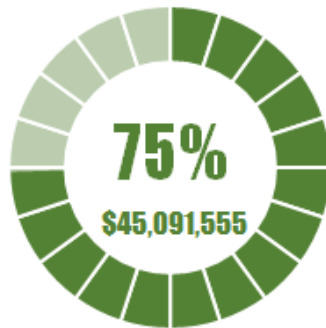
Other Uses. (Budget: \$11.17MM) This category includes transfers out to the Acquisitions and Improvements Fund (capital improvements), the newly created Swimming Pool Fund, and Contingency. The \$6.8MM transfer in the 1st Qtr represents the full-year transfers out to the Swimming Pool Fund and Acquisitions and Improvements Fund that occurred in July.



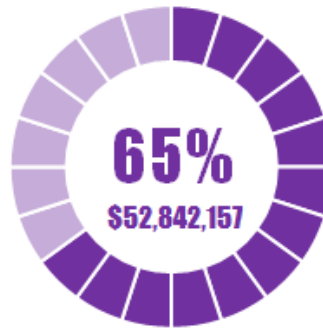
SPECIAL REVENUE FUNDS

Special Revenue Funds

Special Revenue Funds (Total Budget for all SR Funds: revenue - \$60.47MM, expenditures - \$81.25M) are a collection of many specialized revenue accounts. They include the following: Residential Construction Tax, Municipal Court Assement Fee, Municipal Court Facility Fee, Municipal Court Collection Fee, More Cops, Crimes Prevention, Swimming Pool, Multipurpose used to account for all donations made to the City for specific purposes or activities, Compensated Absences, Extraordinary Maintenance and Repair, Risk Management, Capital Improvement Fund (expenditures require voter approval), Vehicle and Equipment Replacement, Land Improvement, Revenue Stabilization, Municipal Golf Course Improvement, Boulder Creek Golf Course Improvement, and the Redevelopment District.



**Special Revenue
Funds Revenue**



**Special Revenue
Funds Expenditures**



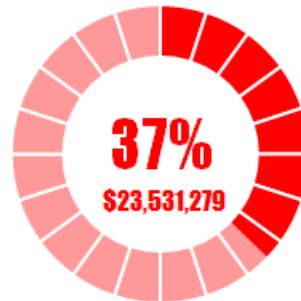
Enterprise Funds

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to business enterprises, where the intent of the City is that the costs of providing services to the users on a continuing basis be financed or recovered primarily through user charges. For the readers convenience, they are shown in the aggregate. The City's enterprise funds are: **Cemetery Fund**, **Aviation Fund**, and **Utility Fund**. The Utility Fund contains four sub-funds that are maintained individually as part of the Fund as a whole. These sub-funds are: Utility Administration, Electric, Water, Wastewater, and Landfill.

The Enterprise Funds revenue budgets for FY25 are: Cemetery - \$0.17MM, Aviation - \$3.79MM, Electric - \$16.46MM, Water - \$13.5MM, Wastewater - \$4MM, and Landfill - \$1.55MM (Total Enterprise Fund revenues: \$39.51M). The budgeted expense for these same funds is: Cemetery - \$0.38MM, Aviation - \$4.65MM, Electric - \$32.77MM, Water - \$17.95MM, Wastewater - \$4.94MM, and Landfill - \$2.54MM (Total Enterprise Fund expenses: \$63.25MM).



Enterprise Funds
Revenue



Enterprise Funds
Expenses





Prepared by:
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Finance Department
401 California Avenue
Boulder City, Nevada